

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2019-20

	FY16/17 APPROVED	FY 16/17 Est. thru 9/30/2017	FY17/18 APPROVED	FY17/18 Thru 5/31/2018	FY18/19 APPROVED	FY18/19 Thru 6/30/2019	FY19/20 PROPOSED	PERCENT OF BUDGET
PROFESSIONAL SERVICES								
Actuarial	\$125,000.00	\$82,890.00	\$100,000.00	\$71,945.00	\$100,000.00	\$70,233.00	\$90,000.00	12.26%
Accounting	\$40,000.00	\$36,600.00	\$40,000.00	\$26,800.00	\$43,000.00	\$31,050.00	\$43,000.00	5.86%
Administrator	\$63,000.00	\$63,000.00	\$63,000.00	\$42,000.00	\$63,000.00	\$47,250.00	\$63,000.00	8.58%
Audit	\$25,000.00	\$22,400.00	\$25,000.00	\$15,600.00	\$18,000.00	\$14,000.00	\$15,000.00	2.04%
Legal	\$100,000.00	\$36,775.00	\$50,000.00	\$19,723.00	\$40,000.00	\$20,250.00	\$35,000.00	4.77%
Total Professional Services	\$353,000.00	\$241,665.00	\$278,000.00	\$176,068.00	\$264,000.00	\$182,783.00	\$246,000.00	33.51%
OTHER								
Pension Staff Salaries	\$100,000.00	\$100,600.00	\$110,000.00	\$71,938.00	\$145,000.00	\$82,920.00	\$160,000.00	21.80%
Computer Expense	\$50,000.00	\$34,761.00	\$60,000.00	\$18,196.00	\$45,000.00	\$21,829.00	\$45,000.00	6.13%
Conferences	\$100,000.00	\$90,000.00	\$125,000.00	\$60,972.00	\$175,000.00	\$70,081.00	\$200,000.00	27.26%
Supplies	\$30,000.00	\$40,826.00	\$45,000.00	\$14,704.00	\$25,000.00	\$8,749.00	\$15,000.00	2.04%
Insurance	\$21,000.00	\$18,721.00	\$21,000.00	\$12,493.00	\$35,000.00	\$14,912.00	\$25,000.00	3.41%
Occupancy Cost	\$30,000.00	\$22,522.00	\$25,000.00	\$15,014.00	\$25,000.00	\$16,890.00	\$25,000.00	3.41%
Utilities	\$10,000.00	\$13,000.00	\$10,000.00	\$974.00	\$2,000.00	\$948.00	\$2,000.00	0.27%
Communications				\$5,789.00	\$13,000.00	\$6,041.00	\$10,000.00	1.36%
Dues and Subscriptions	\$3,000.00	\$2,345.00	\$3,000.00	\$2,385.00	\$3,500.00	\$2,410.00	\$3,500.00	0.48%
Postage	\$3,000.00	\$2,000.00	\$3,000.00	\$1,111.00	\$2,500.00	\$1,467.00	\$2,500.00	0.34%
Total Other	\$347,000.00	\$324,775.00	\$402,000.00	\$203,576.00	\$471,000.00	\$226,248.00	\$488,000.00	66.49%
Total Administrative Expenses	\$700,000.00	\$566,440.00	\$680,000.00	\$379,644.00	\$735,000.00	\$409,031.00	\$734,000.00	100.00%

Contractual Line Item does not include Investment Advisors' Fees

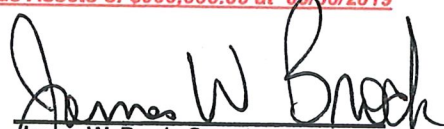
Hired Additional PT EE: Increase in out-of-state training for Trustees, Staff, & New EE

Utilities and Communication was combined, now they are two separate line items. (Communications=Sprint, Iphone, Brighthouse, Phone Equipment)

(Computer Expense=Computer Equipment, Workstations, Adobe, LRS Fees & Maintenance, Surface Pro's, Computer Experts Monthly Invoices, etc.)

The 2019/20 Approved Budget Represents .0000000 Percent of the Funds Assets of \$000,000.00 at 09/30/2019


Timothy W. Lancaster, Chairman


James W. Brock, Secretary

REVISED BUDGET APPROVED IN BOARD MEETING 19-11
October 4, 2019