

**Palm Bay Police & Firefighters' Pension Fund**

**PROPOSED BUDGET FOR FISCAL YEAR 2021-2022**

	FY18/19 APPROVED	FY 18/19 Thru 6/30/2019	FY19/20 Approved	FY19/20 Thru 6/31/2020	FY20/21 Approved	FY20/21 Thru 4/30/2021	FY21/22 PROPOSED	PERCENT OF BUDGET
<b>PROFESSIONAL SERVICES</b>								
Actuarial	\$100,000.00	\$70,233.00	\$90,000.00	\$71,677.00	\$90,000.00	\$74,143.00	\$110,000.00	13.92%
Accounting	\$43,000.00	\$31,050.00	\$43,000.00	\$28,200.00	\$44,000.00	\$25,025.00	\$44,000.00	5.57%
Administrator	\$63,000.00	\$47,250.00	\$63,000.00	\$44,920.00	\$70,008.00	\$40,838.00	\$70,500.00	8.92%
Audit	\$18,000.00	\$14,000.00	\$15,000.00	\$14,300.00	\$15,000.00	\$14,700.00	\$15,500.00	1.96%
Legal	\$40,000.00	\$20,250.00	\$35,000.00	\$19,500.00	\$35,000.00	\$26,315.00	\$45,000.00	5.70%
<b>Total Professional Services</b>	<b>\$264,000.00</b>	<b>\$182,783.00</b>	<b>\$246,000.00</b>	<b>\$178,597.00</b>	<b>\$254,008.00</b>	<b>\$181,021.00</b>	<b>\$285,000.00</b>	<b>36.08%</b>
<b>OTHER</b>								
Pension Staff Salaries	\$145,000.00	\$82,920.00	\$160,000.00	\$76,418.00	\$130,000.00	\$75,604.00	\$145,000.00	18.35%
Computer Expense	\$45,000.00	\$21,829.00	\$45,000.00	\$34,419.00	\$52,000.00	\$23,531.00	\$40,000.00	5.06%
Conferences	\$175,000.00	\$70,081.00	\$200,000.00	\$29,814.00	\$75,000.00	\$4,831.00	\$228,000.00	28.86%
Supplies	\$25,000.00	\$8,749.00	\$15,000.00	\$9,371.00	\$15,000.00	\$12,106.00	\$20,000.00	2.53%
Insurance	\$35,000.00	\$14,912.00	\$25,000.00	\$13,091.00	\$20,000.00	\$13,183.00	\$30,000.00	3.80%
Occupancy Cost	\$25,000.00	\$16,890.00	\$25,000.00	\$15,014.00	\$25,000.00	\$13,137.00	\$25,000.00	3.16%
Utilities	\$2,000.00	\$948.00	\$2,000.00	\$1,101.00	\$2,000.00	\$753.00	\$2,000.00	0.25%
Communications	\$13,000.00	\$6,041.00	\$10,000.00	\$5,168.00	\$12,000.00	\$5,752.00	\$10,000.00	1.27%
Dues and Subscriptions	\$3,500.00	\$2,410.00	\$3,500.00	\$2,462.00	\$3,000.00	\$2,400.00	\$3,000.00	0.38%
Postage	\$2,500.00	\$1,467.00	\$2,500.00	\$889.00	\$2,000.00	\$1,226.00	\$2,000.00	0.25%
<b>Total Other</b>	<b>\$471,000.00</b>	<b>\$226,248.00</b>	<b>\$488,000.00</b>	<b>\$187,747.00</b>	<b>\$336,000.00</b>	<b>\$152,523.00</b>	<b>\$505,000.00</b>	<b>63.92%</b>
<b>Total Administrative Expenses</b>	<b>\$735,000.00</b>	<b>\$409,031.00</b>	<b>\$734,000.00</b>	<b>\$366,344.00</b>	<b>\$590,008.00</b>	<b>\$333,544.00</b>	<b>\$790,000.00</b>	<b>100.00%</b>

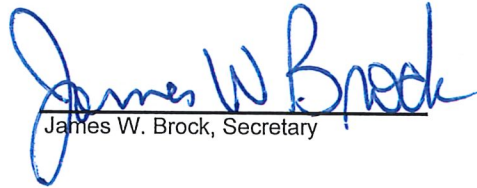
**Contractual Line Item does not include Investment Advisors' Fees**

**Supplies Increased Such as Paper and Other Costs due to COVID**  
**Education Increased to Pre-COVID Due to More On-site Events % Certification Costs (CPPT) for the Records Management Liaison Officer and New Trustee**  
**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.)**  
**Surface Pro's for New Trustee(s) and Cell Phones Upgrades Should be Limited this Year**

**The 2021/2022 Proposed Budget Represents .0032454447 Percent of the Funds Assets of \$243,418,104 at 03/31/2021**



Timothy W. Lancaster, Chairman



James W. Brock, Secretary