

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2026-2027

	FY23/24 APPROVED	FY23/24 4/30/2024	FY24/25 APPROVED	FY25/26 4/30/2025	FY25/26 APPROVED	FY25/26 4/30/2026	FY26/27 PROPOSED	PERCENT OF BUDGET
PROFESSIONAL SERVICES								
Actuarial	\$100,000.00	\$83,656.00	\$125,000.00	\$91,662.00	\$110,000.00	\$92,772.00	\$155,000.00	14.76%
Accounting	\$45,500.00	\$25,760.00	\$42,000.00	\$23,450.00	\$42,000.00	\$23,940.00	\$42,000.00	4.00%
Administrator	\$70,500.00	\$17,625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Audit	\$17,000.00	\$17,325.00	\$18,500.00	\$18,500.00	\$20,000.00	\$19,000.00	\$20,000.00	1.90%
Legal	\$45,000.00	\$24,348.00	\$60,000.00	\$21,488.00	\$60,000.00	\$22,463.00	\$60,000.00	5.71%
Total Professional Services	\$278,000.00	\$168,714.00	\$245,500.00	\$155,100.00	\$232,000.00	\$158,175.00	\$277,000.00	26.38%
OTHER								
Pension Staff Salaries	\$200,000.00	\$109,523.00	\$210,000.00	\$120,458.00	\$300,000.00	\$140,346.00	\$300,000.00	28.57%
Computer Expense	\$50,000.00	\$24,795.00	\$86,700.00	\$37,545.00	\$76,700.00	\$29,191.00	\$77,900.00	7.42%
Conferences	\$220,000.00	\$47,339.00	\$215,000.00	\$54,728.00	\$210,000.00	\$35,858.00	\$200,000.00	19.05%
Office Expense	\$25,000.00	\$10,738.00	\$35,000.00	\$20,053.00	\$35,000.00	\$16,519.00	\$45,000.00	4.29%
Insurance	\$30,000.00	\$13,080.00	\$30,000.00	\$13,739.00	\$30,000.00	\$14,271.00	\$30,000.00	2.86%
Self Insurance	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$70,000.00	\$0.00	\$70,000.00	6.67%
Occupancy Cost	\$25,000.00	\$13,137.00	\$25,000.00	\$13,137.00	\$25,000.00	\$13,137.00	\$27,000.00	2.57%
Utilities	\$2,500.00	\$1,120.00	\$3,000.00	\$951.00	\$3,000.00	\$1,058.00	\$3,000.00	0.29%
Communications	\$6,000.00	\$4,915.00	\$6,000.00	\$4,603.00	\$6,000.00	\$4,940.00	\$10,200.00	0.97%
Dues and Subscriptions	\$3,500.00	\$2,467.00	\$4,000.00	\$1,065.00	\$4,000.00	\$1,225.00	\$5,000.00	0.48%
Postage	\$4,000.00	\$1,195.00	\$4,000.00	\$900.00	\$5,000.00	\$1,339.00	\$5,000.00	0.48%
Total Other	\$616,000.00	\$228,309.00	\$668,700.00	\$267,179.00	\$764,700.00	\$257,884.00	\$773,100.00	73.62%
Total Administrative Expenses	\$894,000.00	\$397,023.00	\$914,200.00	\$422,279.00	\$996,700.00	\$416,059.00	\$1,050,100.00	100.00%

Contractual Line Item does not include Investment Advisors' Fees

Actuarial increase due to possible portal expense.
Computer Expense=Computer Equipment, Workstations, Adobe, LRS Fees & Maintenance, Surface Pro's, Computer Experts Monthly Invoices, etc.
Computer Exepnse increase due to increase in monthly payment.
Decrease in Conferences due to removal of a conference.
Postage increased due to price of postage rates increasing, mailing Summary Plan Descriptions and Disabilities to attorneys and doctors.
Communications-Anticipated Cell Phone Remibursement for All Trustees and Spectrum expense
Self Insurance increased due to the rising costs of contents.
Updated Occupancy Cost Due to Rent Increase
Dues and Subscriptions Updated, NCPERS notified everyone know the membership fee will increase.

The 2026/2027 Approved Budget Represents 0.3800 Percent of the Funds Assets of \$276,308,165.08 at 4/30/2026

Timothy W. Lancaster, Chairman

James W. Brock, Secretary

Approved August 7, 2026

Meeting No. 25-08

This fiscal year 2027 Budget was approved at the August 7, 2026 Board Meeting. A signed copy can be requested from the pension office.