

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

**APPROVED BUDGET FOR FISCAL YEAR 2020-2021**

	FY17/18 APPROVED	FY17/18 Thru 5/31/2018	FY18/19 APPROVED	FY 18/19 Thru 6/30/2019	FY19/20 Approved	FY19/20 Thru 6/31/2020	FY20/21 PROPOSED	PERCENT OF BUDGET
<b>PROFESSIONAL SERVICES</b>								
Actuarial	\$100,000.00	\$71,945.00	\$100,000.00	\$70,233.00	\$90,000.00	\$71,677.00	\$90,000.00	15.25%
Accounting	\$40,000.00	\$26,800.00	\$43,000.00	\$31,050.00	\$43,000.00	\$28,200.00	\$44,000.00	7.46%
Administrator	\$63,000.00	\$42,000.00	\$63,000.00	\$47,250.00	\$63,000.00	\$44,920.00	\$70,008.00	11.87%
Audit	\$25,000.00	\$15,600.00	\$18,000.00	\$14,000.00	\$15,000.00	\$14,300.00	\$15,000.00	2.54%
Legal	\$50,000.00	\$19,723.00	\$40,000.00	\$20,250.00	\$35,000.00	\$19,500.00	\$35,000.00	5.93%
<b>Total Professional Services</b>	<b>\$278,000.00</b>	<b>\$176,068.00</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>43.05%</b>
<b>OTHER</b>								
Pension Staff Salaries	\$110,000.00	\$71,938.00	\$145,000.00	\$82,920.00	\$160,000.00	\$76,418.00	\$130,000.00	22.03%
Computer Expense	\$60,000.00	\$18,196.00	\$45,000.00	\$21,829.00	\$45,000.00	\$34,419.00	\$52,000.00	8.81%
Conferences	\$125,000.00	\$60,972.00	\$175,000.00	\$70,081.00	\$200,000.00	\$29,814.00	\$75,000.00	12.71%
Supplies	\$45,000.00	\$14,704.00	\$25,000.00	\$8,749.00	\$15,000.00	\$9,371.00	\$15,000.00	2.54%
Insurance	\$21,000.00	\$12,493.00	\$35,000.00	\$14,912.00	\$25,000.00	\$13,091.00	\$20,000.00	3.39%
Occupancy Cost	\$25,000.00	\$15,014.00	\$25,000.00	\$16,890.00	\$25,000.00	\$15,014.00	\$25,000.00	4.24%
Utilities	\$10,000.00	\$974.00	\$2,000.00	\$948.00	\$2,000.00	\$1,101.00	\$2,000.00	0.34%
Communications		\$5,789.00	\$13,000.00	\$6,041.00	\$10,000.00	\$5,168.00	\$12,000.00	2.03%
Dues and Subscriptions	\$3,000.00	\$2,385.00	\$3,500.00	\$2,410.00	\$3,500.00	\$2,462.00	\$3,000.00	0.51%
Postage	\$3,000.00	\$1,111.00	\$2,500.00	\$1,467.00	\$2,500.00	\$889.00	\$2,000.00	0.34%
<b>Total Other</b>	<b>\$402,000.00</b>	<b>\$203,576.00</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>56.95%</b>
<b>Total Administrative Expenses</b>	<b>\$680,000.00</b>	<b>\$379,644.00</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>100.00%</b>

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

Surface Pro's for New Trustee(s) and Cell Phones

Reduced Training due to COVID-19, but anticipate Training Costs for File Clerk and New Trustee(s) as part of CPPT

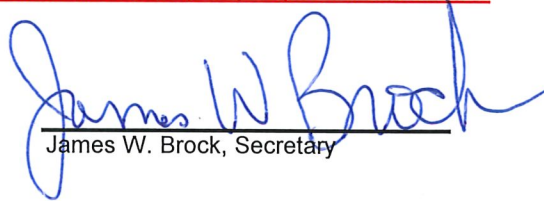
Utilities and Communication was combined, now they are two separate line items. (Communications=Sprint, Iphone, Brighthouse, Phone Equipment)

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

**The 2020/2021 Proposed Budget Represents .0028637 Percent of the Funds Assets of \$206,029,669 at 06/30/2020**



Timothy W. Lancaster, Chairman



James W. Brock, Secretary