

Palm Bay Police & Firefighters' Pension Fund

APPROVED BUDGET FOR FISCAL YEAR 2011-2012

ITEM	FY08/09 Approved	FY08/09 Actual thru 9/30/2009	FY09/10 Approved	FY09/10 Actual thru 9/30/2010	FY10/11 Approved	FY10/11 Actual thru 9/30/2011	FY11/12 Proposed
*Contractual	\$235,000.00	\$143,327.13	\$233,000.00	\$146,631.00	\$212,000.00	\$137,452.00	\$214,000.00
Educational	\$34,000.00	\$32,127.15	\$34,000.00	\$23,456.00	\$24,000.00	\$38,988.51	\$30,000.00
Insurance	\$15,000.00	\$17,496.86	\$15,000.00	\$18,114.00	\$25,000.00	\$17,698.86	\$20,000.00
**Operating Expense	\$75,000.00	\$95,544.61	\$77,000.00	\$117,063.00	\$114,000.00	\$127,790.78	\$130,000.00
Memberships	\$1,000.00	\$1,650.70	\$1,000.00	\$1,715.00	\$2,000.00	\$2,490.00	\$2,000.00
Equipment Replacemt	\$5,000.00	\$3,257.74	\$5,000.00				
Contingency	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
TOTAL	\$375,000.00	\$293,404.19	\$375,000.00	\$306,979.00	\$377,000.00	\$324,420.15	\$401,000.00

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

****Anticipated Increases: Long Range Planning Items-Office Relocation; Computer & Software Upgrades**

Under Budget: \$53,579.85

The 11/12 Proposed Budget Represents .0035478 Percent of the Funds Assets of \$115,561,713.91 at 09/30/2011

	Contractual	Education	Insurance	Operating Expense	Memberships	Contingency
Actuary	\$50,000	\$30,000	\$20,000	\$130,000	\$2,000	\$5,000
Audit	\$20,000	\$0	\$0	\$0	\$0	\$0
Accountant	\$21,000	\$0	\$0	\$0	\$0	\$0
Attorney	\$40,000	\$0	\$0	\$0	\$0	\$0
Attorney-IRS Determination	\$2,000	\$0	\$0	\$0	\$0	\$0
Attorney-Litigation (POL)	\$0	\$0	\$0	\$0	\$0	\$0
LRS	\$30,000	\$0	\$0	\$0	\$0	\$0
Adminstrator	\$51,000	\$0	\$0	\$0	\$0	\$0
	\$214,000	\$30,000	\$20,000	\$130,000	\$2,000	\$5,000
						\$401,000.00

Budget Approved in Meeting 11-12 September 7, 2011

Richard B. Adams
Richard B. Adams, Chairman

Douglas R. Smith
Douglas R. Smith, Secretary