

Firefighters' Retirement System
Annual Budget to YTD Actual Comparison

Category	Revised Budget Annual 2015	Actual Jul-Dec 2014	% Expended
ADMINISTRATIVE			
Salaries Expense	\$ 704,198	\$ 288,821	41%
Payroll Tax Expense	10,211	5,215	51%
Employee Retirement Cost	133,057	48,457	36%
Employee Health Insurance Expense	77,260	30,178	39%
Employee Life Insurance Expense	1,392	648	47%
SUBTOTAL ADMINISTRATIVE	926,118	373,318	40%
PROFESSIONAL SERVICES			
Medical Examinations	17,500	7,069	40%
Accounting Fees	119,845	80,850	67%
Actuarial Fees	90,200	39,200	43%
IT Support Expense	89,494	42,600	48%
Member Death Research Fees	1,375	345	25%
Bank Service Charge	8,600	6,099	71%
Contract Services	42,000	26,735	64%
Other Legal Fees	395,000	70,883	18%
FRS Fletcher Legal Expenses	255,000	102,849	40%
SUBTOTAL PROFESSIONAL SERVICES	1,019,014	376,630	37%
OFFICE			
Printing Expense	8,700	2,195	25%
Postage Expense	37,000	14,863	40%
Office Expenses	34,200	15,007	44%
Dues and Subscriptions	6,700	2,530	38%
Advertising Expense	9,800	-	0%
Building & Maintenance Expense:			
Utilities	17,000	7,986	47%
Telephone	5,850	2,312	40%
Insurance	6,100	4,969	81%
Equipment Maintenance	3,500	217	6%
Building & Grounds Maintenance	87,120	71,649	82%
Depreciation	51,000	26,747	52%
Miscellaneous expense	-	-	0%
Total Building & Grounds Maintenance Expense	170,570	113,880	67%
SUBTOTAL OFFICE	266,970	148,475	56%
TRAVEL			
Board Members Travel Expense:			
Board Meetings	18,650	4,959	27%
Conferences/Workshops	15,000	3,074	20%
Board Business	4,000	170	4%
Subtotal Board Travel Expense	37,650	8,203	22%
Staff Travel Expense:			
Legal Support	4,000	181	5%
Conferences/Workshops	4,950	1,179	24%
Due Diligence Reviews	5,550	-	0%
FRS Retirement Presentations/Misc.	800	675	84%
Routine	250	-	0%
Subtotal Staff Travel Expense	15,550	2,036	13%
Hotel Expenses:			
Board - Board Meetings	4,150	1,752	42%
Board - Conferences/Workshops	18,650	9,352	50%
Staff - Legal Support	1,500	347	23%
Staff - Conferences/Workshops	6,200	4,951	80%
Staff - Due Diligence Reviews	5,500	-	0%
Staff - FRS Retirement Presentations/Misc.	800	428	54%
Subtotal Hotel Expense	36,800	16,830	46%
OTHER			
Board Per Diem	6,300	1,875	30%
Conference Registration - Board	11,175	3,525	32%
Conference Registration - Staff	2,100	1,250	60%
Staff Training/Continuing Education	3,400	1,528	45%
SUBTOTAL OTHER	22,975	8,178	36%
GRAND TOTAL	\$ 2,325,077	\$ 933,670	40%

**Firefighters' Retirement System
YTD Budget to YTD Actual Comparison**

<u>Category</u>	<u>Revised Budget July-Dec 2014</u>	<u>Actual July-Dec 2014</u>	<u>Over/Under</u>	<u>% Expended</u>
ADMINISTRATIVE				
Salaries Expense	\$ 352,099	\$ 288,821	\$ (63,278)	82%
Payroll Tax Expense	5,105	5,215	110	102%
Employee Retirement Cost	72,213	48,457	(23,756)	67%
Employee Health Insurance Expense	38,630	30,178	(8,452)	78%
Employee Life Insurance Expense	696	648	(48)	93%
SUBTOTAL ADMINISTRATIVE	468,743	373,318	(95,425)	80%
PROFESSIONAL SERVICES				
Medical Examinations	8,750	7,069	(1,681)	81%
Accounting Fees	80,232	80,850	618	101%
Actuarial Fees	45,099	39,200	(5,899)	87%
IT Support Expense	39,300	42,600	3,300	108%
Member Death Research Fees	688	345	(343)	50%
Bank Service Charge	4,299	6,099	1,800	142%
Contract Services	26,700	26,735	35	100%
Other Legal Fees	197,499	70,883	(126,616)	36%
FRS Fletcher Legal Expenses	127,500	102,849	(24,651)	81%
SUBTOTAL PROFESSIONAL SERVICES	530,067	376,630	(153,437)	71%
OFFICE				
Printing Expense	4,350	2,195	(2,155)	50%
Postage Expense	18,498	14,863	(3,635)	80%
Office Expenses	17,100	15,007	(2,093)	88%
Dues and Subscriptions	3,816	2,530	(1,286)	66%
Advertising Expense	4,900	-	(4,900)	0%
Building & Maintenance Expense:				
Utilities	8,499	7,986	(513)	94%
Telephone	2,925	2,312	(613)	79%
Insurance	6,100	4,969	(1,131)	81%
Equipment Maintenance	1,749	217	(1,532)	12%
Building & Grounds Maintenance	70,410	71,649	1,239	102%
Depreciation	25,500	26,747	1,247	105%
Miscellaneous expense	-	-	-	0%
Total Building & Grounds Maintenance Expense	115,183	113,880	(1,303)	99%
SUBTOTAL OFFICE	163,847	148,475	(15,372)	91%
TRAVEL				
Board Members Travel Expense:				
Board Meetings	9,324	4,959	(4,365)	53%
Conferences/Workshops	5,092	3,074	(2,018)	60%
Board Business	2,000	1,602	(398)	80%
Subtotal Board Travel Expense	16,416	9,635	(6,781)	59%
Staff Travel Expense:				
Legal Support	1,400	181	(1,219)	13%
Conferences/Workshops	2,234	1,179	(1,055)	53%
Due Diligence Reviews	1,375	-	(1,375)	0%
FRS Retirement Presentations/Misc.	500	675	175	135%
Routine	100	-	(100)	0%
Subtotal Staff Travel Expense	5,609	2,036	(3,573)	36%
Hotel Expenses:				
Board - Board Meetings	2,076	1,752	(324)	84%
Board - Conferences/Workshops	6,804	7,920	1,116	116%
Staff - Legal Support	780	1,228	448	157%
Staff - Conferences/Workshops	3,628	4,071	443	112%
Staff - Due Diligence Reviews	1,375	-	(1,375)	0%
Staff - FRS Retirement Presentations/Misc.	450	428	(22)	95%
Subtotal Hotel Expense	15,113	15,398	285	102%
OTHER				
Board Per Diem	3,150	1,875	(1,275)	60%
Conference Registration - Board	4,700	3,525	(1,175)	75%
Conference Registration - Staff	1,950	1,250	(700)	64%
Staff Training/Continuing Education	1,700	1,528	(172)	90%
SUBTOTAL OTHER	11,500	8,178	(3,322)	71%
GRAND TOTAL	\$ 1,211,295	\$ 933,670	\$ (277,625)	77%