

**Firefighters' Retirement System**  
**FY 2015-2016**  
**Personnel Table**

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|    |                                                           |    |         |
|----|-----------------------------------------------------------|----|---------|
| 1. | Authorized Positions                                      |    | 9       |
| 2. | Classified Positions                                      |    | 0       |
| 3. | Unclassified Positions                                    |    | 9       |
| 4. | Positions estimated for next fiscal year                  |    | 9       |
| 5. | Classified positions for next fiscal year                 |    | 0       |
| 6. | Unclassified positions for next fiscal year               |    | 9       |
| 7. | Salary expense for prior fiscal year (13-14)              | \$ | 537,627 |
| 8. | Salary expense annualized for current fiscal year (14-15) | \$ | 582,074 |
| 9. | Salary expense budgeted for upcoming year (15-16)         | \$ | 693,458 |

**Firefighters' Retirement System  
FY 2015-2016  
Professional and Consulting Service Contracts**

| Firm                                       | Product                            | Service Requested      | Contract Amount                                                                                                                                                                                    |
|--------------------------------------------|------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Acadian Asset Management                | Acadian Emerging Markets Equity    | Money Management       | 75 basis points of assets under management                                                                                                                                                         |
| 2. Advisory Research                       | U.S. Value Equity                  | Money Management       | 82.50 basis points of assets under management                                                                                                                                                      |
| 3. AEW Capital Management                  | AEW Partners VI LP                 | Money Management       | 125 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 4. AEW Capital Management                  | AEW Core Property Trust            | Money Management       | 110 basis points of assets under management                                                                                                                                                        |
| 5. Americus                                | Americus Real Estate Fund          | Money Management       | 8% of the monthly net operating income of the various project partnerships                                                                                                                         |
| 6. AQR Capital Management                  | AQR Global Risk Premium - EL       | Money Management       | 95 basis points on assets under management                                                                                                                                                         |
| 7.                                         |                                    |                        | 40 basis points of assets under management plus a performance fee of 20% times the amount by which the market value less the basic fee exceeds the hypothetical value                              |
| 8. BlackRock                               | Blackrock Global Focused           | Money Management       | 68 basis points on the first \$50m of assets under management, 60 basis points on the next \$50m of assets under management and 55 basis points on all assets under management in excess of \$100m |
| 9. BlackRock                               | Blackrock Global Allocation        | Money Management       | 4.5 basis points on first \$100m, 3 basis points thereafter of assets under management                                                                                                             |
| 10. BlackRock                              | Blackrock US Debt Index Fund       | Money Management       | 200 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 11. Capital Spring                         | FECF II Fund                       | Money Management       | 200 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 12. Capital Spring                         | FECF III Fund                      | Money Management       | 150 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 13. CCMP Capital                           | CCMP III Fund                      | Money Management       | Profit participation after 12 & 15 percent returns to the retirement system.                                                                                                                       |
| 14. Clinton Group                          | Clinton Magnolia Fund              | Money Management       | Delta Advisors Limited is not charging a management fee, as the funds are in liquidation.                                                                                                          |
| 15. Commonwealth Advisors                  | CA Recovery Fund                   | Money Management       | 30 basis points of assets under management plus 5% of profit                                                                                                                                       |
| 16. Diversified Trust Company              | DTC Private Equity II Fund         | Money Management       | 75 basis points of assets under management plus 5% of profits                                                                                                                                      |
| 17. DuPont Capital Management              | DCM Private Equity II Fund         | Money Management       | 60 basis points of assets under management                                                                                                                                                         |
| 18. Fisher Asset Management                | Fisher All Foreign Equity          | Money Management       | Profit participation                                                                                                                                                                               |
| 19. FRS-LB                                 |                                    | Money Management       | 150 basis points of assets under management                                                                                                                                                        |
| 20. Greensprings Associates                | Greenspring Crossover Ventures I   | Money Management       | 75 basis points of assets under management plus 20% of profits                                                                                                                                     |
| 21. Greensprings Associates                | Greenspring Associates Global Fund | Money Management       | Monthly retainer of \$5,700 plus \$10,000 for any additional studies requested                                                                                                                     |
| 22. GS Curran and Company                  |                                    | Actuarial Services     | 200 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 23. JP Morgan Asset Management             | JP Morgan India Fund               | Money Management       | 65 basis points of the net asset value                                                                                                                                                             |
| 24. KBC Asset Management                   | KBI Water Fund                     | Money Management       | 100 basis points of assets under management plus 10% of profits                                                                                                                                    |
| 25. Landmark Partners                      | Landmark XV Fund                   | Money Management       | 200 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 26. Louisiana Fund I GP                    | Louisiana Fund I                   | Money Management       | 80 basis points on the first \$25m; 72.5 basis points on the next \$25m; 62.5 basis points on the next \$100m; 52.5 basis points on amounts over \$150m under management                           |
| 27. LSV Asset Management                   | LSV International Value Equity     | Money Management       | 4 basis points on first \$100m of assets under management and 2 basis points on all assets under management over \$100m                                                                            |
| 28. Mellon Capital Management              | Mellon Stock Index Fund            | Money Management       | 250 basis points of assets under management plus 20% of profits                                                                                                                                    |
| 29. Murphree Venture Partners              | Murphree Venture Partners VI Fund  | Money Management       | \$320,000 base                                                                                                                                                                                     |
| 30. New England Pension Consultants (NEPC) |                                    | Investment Consultants | 85 basis points on the first \$50m of assets under management, 80 basis points on the next \$50m of assets under management and 70 basis points on all assets over \$100m                          |
| 31. OFI Global Asset Management            | OFI Emerging Markets Equity        | Money Management       | 15 basis points on assets under management                                                                                                                                                         |
| 32. Orleans Capital Management             | Orleans Core Fixed Income          | Money Management       | 100 basis points of assets under management                                                                                                                                                        |
| 33. Orleans Capital Management             | Orleans Energy Opportunities Fund  | Money Management       | 46 basis points of assets under management                                                                                                                                                         |
| 34. PIMCO (terminated October 2014)        | PIMCO Total Return Fund            | Money Management       | 116 basis points on assets under management                                                                                                                                                        |
| 35. Putnam Investments                     | Putnam Dynamic Risk Parity         | Money Management       | 150 basis points of assets under management                                                                                                                                                        |
| 35. Sail Venture Partners                  | Louisiana Sustainability Fund      | Money Management       |                                                                                                                                                                                                    |

|     |                                  |                                         |                  |                                                                 |
|-----|----------------------------------|-----------------------------------------|------------------|-----------------------------------------------------------------|
| 36. | Sail Venture Partners            | Sail Venture Partners II                | Money Management | 200 basis points of assets under management plus 20% of profits |
| 37. | Sandspring Advisors              | Sandspring Capital III                  | Money Management | 100 basis points of assets under management plus 20% of profits |
| 38. | Scoggin Capital Management       | Scoggin Fund                            | Money Management | 200 basis points of assets under management plus 20% of profits |
| 39. | Sentinel Real Estate Corporation | Sentinel Real Estate Fund               | Money Management | 100 basis points of assets under management                     |
| 40. | Stone Harbor Investment Partners | Stone Harbor Emerging Markets Debt Fund | Money Management | 85 basis points on assets under management                      |
| 41. | Thornburg Investment Management  | Thornburg Global Opportunities          | Money Management | 60 basis points of assets under management                      |
| 42. | Timbervest                       | Timbervest Crossover II Fund            | Money Management | 125 basis points of assets under management plus 8% of profits  |

**Firefighters' Retirement System**  
**FRS BUDGET FOR FY 15-16**

| Line No. | Category                                     | Budget<br>FY 15-16 | Annualized<br>FY 14-15 | Budget<br>FY 14-15 |
|----------|----------------------------------------------|--------------------|------------------------|--------------------|
| 1        | <b>ADMINISTRATIVE</b>                        |                    |                        |                    |
| 2        | Salaries Expense                             | \$ 693,458         | 568,950                | \$ 704,198         |
| 3        | Payroll Tax Expense                          | 10,985             | 9,619                  | 10,211             |
| 4        | Employee Retirement Cost                     | 119,341            | 97,306                 | 133,057            |
| 5        | Employee Health Insurance Expense            | 73,883             | 62,226                 | 77,260             |
| 6        | Employee Life Insurance Expense              | 1,392              | 1,328                  | 1,392              |
| 7        | <b>SUBTOTAL ADMINISTRATIVE</b>               | <b>899,059</b>     | <b>739,429</b>         | <b>926,118</b>     |
| 8        | <b>PROFESSIONAL SERVICES</b>                 |                    |                        |                    |
| 9        | Medical Examinations                         | 8,000              | 10,384                 | 17,500             |
| 10       | Accounting Fees                              | 88,350             | 107,800                | 116,545            |
| 11       | Actuarial Fees                               | 78,400             | 75,234                 | 90,200             |
| 12       | IT Support Expense                           | 78,000             | 87,419                 | 89,494             |
| 13       | Member Death Research Fees                   | 1,400              | 921                    | 1,375              |
| 14       | Bank Service Charge                          | 6,500              | 11,871                 | 8,600              |
| 15       | Contract Services                            | 18,000             | 44,410                 | 42,000             |
| 16       | Other Legal Fees                             | 200,000            | 159,646                | 395,000            |
| 17       | FRS Fletcher Legal Expenses                  | 255,000            | 204,285                | 255,000            |
| 18       | <b>SUBTOTAL PROFESSIONAL SERVICES</b>        | <b>733,650</b>     | <b>701,970</b>         | <b>1,015,714</b>   |
| 19       | <b>OFFICE</b>                                |                    |                        |                    |
| 20       | Printing Expense                             | 6,525              | 5,210                  | 8,700              |
| 21       | Postage Expense                              | 33,500             | 32,272                 | 37,000             |
| 22       | Office Expenses                              | 29,000             | 35,727                 | 34,200             |
| 23       | Dues and Subscriptions                       | 8,000              | 9,399                  | 10,000             |
| 24       | Advertising Expense                          | 7,500              | 1,481                  | 9,800              |
| 25       | Building & Maintenance Expense:              |                    |                        |                    |
| 26       | Utilities                                    | 17,000             | 16,014                 | 17,000             |
| 27       | Telephone                                    | 5,850              | 5,006                  | 5,850              |
| 28       | Insurance                                    | 6,405              | 6,100                  | 6,100              |
| 29       | Equipment Maintenance                        | 3,500              | 246                    | 3,500              |
| 30       | Building & Grounds Maintenance               | 66,650             | 90,043                 | 87,120             |
| 31       | Depreciation                                 | 54,000             | 52,824                 | 51,000             |
| 32       | Total Building & Grounds Maintenance Expense | 153,405            | 170,233                | 170,570            |
| 33       | <b>SUBTOTAL OFFICE</b>                       | <b>237,930</b>     | <b>254,322</b>         | <b>270,270</b>     |

**Firefighters' Retirement System**  
**FRS BUDGET FOR FY 15-16**

| Line No. | Category                             | Budget<br>FY 15-16 | Annualized<br>FY 14-15 | Budget<br>FY 14-15  |
|----------|--------------------------------------|--------------------|------------------------|---------------------|
| 34       | <b>TRAVEL</b>                        |                    |                        |                     |
| 35       | <b>Board Members Travel Expense:</b> |                    |                        |                     |
| 36       | Board Meetings                       | 17,500             | 9,738                  | \$ 18,650           |
| 37       | Conferences/Workshops                | 10,289             | 6,561                  | 15,000              |
| 38       | Board Business                       | 3,080              | 2,136                  | 4,000               |
| 39       | <b>Subtotal Board Travel Expense</b> | <b>30,869</b>      | <b>18,435</b>          | <b>37,650</b>       |
| 40       | <b>Staff Travel Expense:</b>         |                    |                        |                     |
| 41       | Legal Support                        | 3,080              | 241                    | 4,000               |
| 42       | Conferences/Workshops                | 2,400              | 2,806                  | 4,950               |
| 43       | Due Diligence Reviews                | 4,400              | -                      | 5,550               |
| 44       | FRS Retirement Presentations         | 600                | 998                    | 800                 |
| 45       | Routine                              | 150                | 76                     | 250                 |
| 46       | <b>Subtotal Staff Travel Expense</b> | <b>10,630</b>      | <b>4,121</b>           | <b>15,550</b>       |
| 47       | <b>Hotel Expenses:</b>               |                    |                        |                     |
| 48       | Board - Board Meetings               | 5,550              | 3,799                  | 4,150               |
| 49       | Board - Conferences/Workshops        | 21,397             | 18,922                 | 18,650              |
| 50       | Staff - Legal Support                | 1,155              | 1,637                  | 1,500               |
| 51       | Staff - Conferences/Workshops        | 2,211              | 6,391                  | 6,200               |
| 52       | Staff - Due Diligence Reviews        | 4,560              | 0                      | 5,500               |
| 53       | Staff - FRS Retirement Presentations | 600                | 571                    | 800                 |
| 54       | <b>Subtotal Hotel Expense</b>        | <b>35,473</b>      | <b>31,320</b>          | <b>36,800</b>       |
| 55       | <b>OTHER</b>                         |                    |                        |                     |
| 56       | Board Per Diem                       | 6,300              | 4,083                  | 6,300               |
| 57       | Conference Registration - Board      | 5,850              | 5,900                  | 11,175              |
| 58       | Conference Registration - Staff      | 400                | 1,700                  | 2,100               |
| 59       | Staff Training/Continuing Education  | 1,500              | 2,037                  | 3,400               |
| 60       | <b>SUBTOTAL OTHER</b>                | <b>14,050</b>      | <b>13,720</b>          | <b>22,975</b>       |
| 61       | <b>GRAND TOTAL</b>                   | <b>1,961,661</b>   | <b>1,763,317</b>       | <b>\$ 2,325,077</b> |

**Capital Items:**

|    |                            |                 |
|----|----------------------------|-----------------|
| 62 | Email Backup Hardware      | 3,240.00        |
|    | Labor                      | 1,160.00        |
| 63 | <b>Total Capital Items</b> | <b>4,400.00</b> |

**Firefighters' Retirement System**  
**FRS BUILDING & EQUIPMENT MAINTENANCE EXPENSE**

| Line<br>No. | Category                                                                             | Budgeted<br>FY 15-16 | Budgeted<br>FY 14-15 |
|-------------|--------------------------------------------------------------------------------------|----------------------|----------------------|
| 1           | <b><u>Non-Recurring Building &amp; Equipment Maintenance Expense:</u></b>            |                      |                      |
| 2           | Replace 3 Air Conditioning Units; \$9090 per unit<br>3 units between 15-19 years old | \$ 27,275            |                      |
| 3           | Last year's (FY 2014-2015) building projects                                         |                      | 53,700               |
| 4           | Total Non-Recurring Building & Equipment Maintenance Expense                         | <u>\$ 27,275</u>     | <u>\$ 53,700</u>     |
| 5           | <b><u>Recurring Building &amp; Equipment Maintenance Expense:</u></b>                |                      |                      |
| 6           | Lawn Maintenance                                                                     | 8,970                | 8,295                |
| 7           | Janitorial Expenses                                                                  | 19,524               | 12,924               |
| 8           | Pest Control                                                                         | 1,572                | 2,891                |
| 9           | Electrical and Plumbing Maintenance                                                  | 5,500                | 5,500                |
| 10          | Fire Protection System                                                               | 1,265                | 1,265                |
| 11          | General Building Maintenance                                                         | 2,545                | 2,545                |
| 12          | Total Recurring Building & Equipment Maintenance Expense                             | <u>39,376</u>        | <u>33,420</u>        |
| 13          | <b><u>Total Building &amp; Equipment Maintenance Expense:</u></b>                    | <u><u>66,650</u></u> | <u><u>87,120</u></u> |

**Line Item #2 - Salaries Expense**

\$ 693,458

| Employee           | Base Salary       | Percent Increase |   | Increase Amount  | Annual Salary     | Retirement Plan |
|--------------------|-------------------|------------------|---|------------------|-------------------|-----------------|
| Steven Stockstijl  | \$ 164,252        | 3.19%            | = | \$ 5,248         | \$ 169,500        | FRS             |
| Michael Becker     | \$ 140,000        | 0.00%            | = | \$ -             | \$ 140,000        | FRS             |
| Jason Starns       | \$ 73,219         | 4.00%            | = | \$ 2,929         | \$ 76,148         | FRS             |
| Debbie Charleville | \$ 58,065         | 4.00%            | = | \$ 2,323         | \$ 60,388         | FRS             |
| Jamie Grady        | \$ 49,699         | 4.00%            | = | \$ 1,988         | \$ 51,687         | FRS             |
| Sara Etheridge     | \$ 39,757         | 4.00%            | = | \$ 1,590         | \$ 41,347         | FRS             |
| Brandi Brown       | \$ 39,875         | 3.86%            | = | \$ 1,538         | \$ 41,413         | FRS             |
| Layne McKinney     | \$ 94,206         | 4.00%            | = | \$ 3,768         | \$ 97,974         | Other           |
| Part-time Intern   | \$ 15,000         | 0.00%            | = | \$ -             | \$ 15,000         | None            |
| <b>Total</b>       | <b>\$ 674,074</b> |                  |   | <b>\$ 19,384</b> | <b>\$ 693,458</b> |                 |

**Line Item #3 - Payroll Tax Expense**

\$ 10,985

|                                    | Rate  |   | Annual Salary |   |           |
|------------------------------------|-------|---|---------------|---|-----------|
| Medicare portion of payroll        | 1.45% | X | \$ 693,458    | = | \$ 10,055 |
| Social Security portion of payroll | 6.20% | X | \$ 15,000     |   | \$ 930    |

**Line Item #4 - Employer Retirement Expense**

\$ 119,341

|                | Rate   |  | Annual Salary     |  |                   |
|----------------|--------|--|-------------------|--|-------------------|
| FRS Retirement | 27.25% |  | \$ 410,984        |  | \$ 111,993        |
| Other          | 7.50%  |  | \$ 97,974         |  | \$ 7,348          |
| <b>Total</b>   |        |  | <b>\$ 508,958</b> |  | <b>\$ 119,341</b> |

**Line Item #5 - Employee Health Insurance Expense**

\$ 73,883

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include a 12% increase effective July 1, 2015.

**Line Item #6 - Employee Life Insurance Expense**

\$ 1,392

Current full-time employee rates are \$116 per month (\$116 \* 12 = \$1,392)

**Line Item #9 - Medical Examinations**

\$ 8,000

For this line item, current fiscal year (FY 2014-2015) expenses are projected to be \$10,384 and, by comparison, prior fiscal year (FY 2013-14) expenses were \$13,277. About five years ago FRS adopted a policy that began reducing the number of annual re-certifications; therefore, the cost of medical re-certifications has been steadily declining and FRS will budget \$8,000 for the upcoming fiscal year (FY 2015-16).

FRS BUDGET DETAIL FOR FY 2015 - 2016

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <u>2015 - 2016</u><br><u>Budget Amt.</u> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <p><b><u>Line Item #10 - Accounting Fees</u></b></p> <p>The current fiscal year's audit had a cost of \$80,850. This included the costs for the implementaton of the new GASB 67 and 68 testing and procedures. The financial statement audit consisted of \$61,350, while the census data testing consisted of \$19,500. For the upcoming fiscal year (FY 2015 - 2016) we will budget \$88,350. This will include \$61,350 for the financial statement audit, \$19,500 for census data testing, and \$7,500 for the GASB 68 Audit.</p>                                                  | \$ 88,350                                |
| <p><b><u>Line Item #11 - Actuarial Fees</u></b></p> <p>For this current fiscal year (FY 2014 - 2015) expenses are expected to be \$75,234. In the upcoming fiscal year (FY 2015 - 2016), FRS will budget a regular monthly retainer of \$5,700 (\$68,400 annualized), plus an additional \$10,000 for any additional studies requested by the Board.</p>                                                                                                                                                                                                                                 | \$ 78,400                                |
| <p><b><u>Line Item #12 - IT Support Expense</u></b></p> <p>The I.T. support expenses for the current fiscal year (FY 2014 - 2015) were budgeted at \$89,494. In the upcoming fiscal year (FY 2015 -2016), FRS expects this level of expense to decrease slightly due to a decrease in cost of the monthly AS400 lease. FRS will budget \$78,000 for the upcoming fiscal year (FY 2015 - 2016) which includes the monthly lease of the AS400 server of \$1,550 (annual cost of \$18,600), plus \$59,400 for general I.T. support services.</p>                                            | \$ 78,000                                |
| <p><b><u>Line Item #13 - Member Death Research Fees</u></b></p> <p>FRS pays fees to a vendor that conducts quarterly searches for members who are deceased but are still receiving benefits. Current expenses for Member Death Research Fees are approximately \$350 per quarter. No increase is expected for the upcoming fiscal year.</p>                                                                                                                                                                                                                                              | \$ 1,400                                 |
| <p><b><u>Line Item #14 - Bank Service Charge</u></b></p> <p>FRS anticipates current fiscal year (FY 2014-2015) bank service charges of \$11,870. This fee is based on the level of checks cleared as compared to the use of ACH transactions, stop payment requests, check copy requests, and the overall volume of transactions. In the upcoming fiscal year, FRS will be changing banks and will budget \$6,500 for bank service charges. This will allow for transition time while transferring to a different bank. In the future, these service charges are expected to be \$0.</p> | \$ 6,500                                 |
| <p><b><u>Line Item #15 - Contract Services</u></b></p> <p>For the current fiscal year (FY 2014-2015), FRS anticipates fees of \$44,410 in contract services, however, FRS will reduce these services for fiscal year 2015-2016. Part of the budgeted decrease is due to the cancellation of the Bloomberg contract, which was \$6,000 per quarter. Budgeted contract services include document destruction, investment analyses and business valuations. FRS will budget \$18,000 for contract services for the upcoming fiscal year (FY 2015 - 2016).</p>                               | \$ 18,000                                |
| <p><b><u>Line Item #16 - Other Legal Expenses</u></b></p> <p>FRS has several pending legal matters other than Fletcher (Fletcher is budgeted as a separate line item). The other currently pending matters include Duty, Matthews, and Langsford. These matters are expected to continue in the upcoming fiscal year (FY 2015-2016). Additional legal expenses are being budgeted to account for matters related to FRS-GA LLC, Sail Venture Partners and Morin.</p>                                                                                                                     | \$ 200,000                               |



FRS BUDGET DETAIL FOR FY 2015 - 2016

2015 - 2016  
Budget Amt.

**Line Item #17 - FRS Fletcher Legal Expenses**

\$ 255,000

FRS has incurred \$153,214 of legal fees related to Fletcher through March of the current fiscal year (FY 2014 - 2015) and will budget \$255,000 for the upcoming fiscal year (FY 2015 - 2016). This amount may be adjusted contingent upon the Louisiana Federal court decision regarding state jurisdiction. We may need to adjust this amount mid-year depending on how the judge rules.

**Line Item #20 - Printing Expense**

\$ 6,525

The five year average for printing expense is \$5,000; however, the amount of paper being used continues to increase due to regulatory agencies' request for documents, document requests related to lawsuits, and mail outs to the FRS membership. FRS expects costs of \$5,210 for the current fiscal year (FY 2014-2015), and for the upcoming fiscal year (FY 2015-2016), FRS will budget a slightly higher amount than the expected current fiscal year costs. FRS staff have been working on consolidating some of the memos and letters to help reduce the number of mail outs per year.

**Line Item #21 - Postage Expense**

\$ 33,500

The five year average is \$31,869 and the three year average is \$33,328. In the current fiscal year (FY 2014 - 2015) expenses are anticipated to be \$32,272. The amount of paper being used continues to increase due to the reasons described in line item #20 above. Therefore, in the upcoming fiscal year (FY 2015 - 2016) FRS will slightly increase the budget amount to \$33,500.

\* The chart below illustrates the number of mail outs that were sent during the current fiscal year (FY 2014-2015)

| Schedule of Mail Outs for current fiscal year (FY 2014-2015) |                                        |  |                             |
|--------------------------------------------------------------|----------------------------------------|--|-----------------------------|
| Memo                                                         | Recipients                             |  | Approx Number of Recipients |
| House Bill No. 77, Conversion of Unused Leave                | All Mayors & Fire Protection Districts |  | 400                         |
| Projected Employer/Employee Contribution Rates               | All Participating Employers            |  | 140                         |
| Employer Contribution Rate for 14-15                         | All Finance & Budget Dept. Personnel   |  | 130                         |
| Employer Contribution Rate for 14-15                         | All Mayors                             |  | 60                          |
| Employer Contribution Rate for 14-15                         | All Fire Chiefs                        |  | 130                         |
| Review of Census Data                                        | Participating Employers                |  | 20                          |
| DROP/IBO Interest                                            | DROP/IBO Participants                  |  | 1,000                       |
|                                                              |                                        |  |                             |
|                                                              |                                        |  | 1,880                       |

**Line Item #22 - Office Supplies & Expenses**

\$ 29,000

The five year average is \$24,957 and the three year average is \$31,053. Current year office supply expenses are anticipated to be \$35,727. We do not anticipate an abundance in need of office supplies and expenses, therefore FRS will budget slightly less than fiscal year 2014 - 2015 actual expenses, but within the range of the three and five year averages. FRS will budget \$29,000 for the upcoming fiscal year (FY 2015 - 2016).

FRS BUDGET DETAIL FOR FY 2015 - 2016

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2015 - 2016<br>Budget Amt. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| <u>Line Item #23 - Dues and Subscriptions</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                | \$ 8,000                   |
| <p>FRS has subscriptions for Tax Management Portfolios, Internal Revenue Codes, Louisiana Revised Statutes, the Pension Coordinator series, and various other accounting and law publications. FRS also pays dues to LAPERS and LaTec professional organizations. The five year average is \$8,753 but FRS has continued to reduce the number of subscriptions; therefore we are reducing the budget amount to \$8,000 in the upcoming fiscal year (FY 2015 - 2016).</p>                     |                            |
| <u>Line Item #24 - Advertising Expense</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$ 7,500                   |
| <p>The five year average for advertising is \$5,391. However, in the upcoming fiscal year (FY 2015-16), FRS will budget \$7,500 for legislative notices and fund manager searches.</p>                                                                                                                                                                                                                                                                                                       |                            |
| <u>Line Item #25 - Building &amp; Equipment Maintenance Expense</u>                                                                                                                                                                                                                                                                                                                                                                                                                          | \$ 153,405                 |
| <u>Line #26 - Utilities</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | \$ 17,000                  |
| <p>- The five year average of utilities expense is \$14,879. The cost of fuel continues to rise causing the utilities expense to rise. The last two years averaged \$15,000. FRS will budget a slightly higher amount for the upcoming fiscal year (FY 2015 - 2016).</p>                                                                                                                                                                                                                     |                            |
| <u>Line #27 - Telephone</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | \$ 5,850                   |
| <p>- The five year average of telephone expense is \$5,747.</p>                                                                                                                                                                                                                                                                                                                                                                                                                              |                            |
| <u>Line #28 - General Liability Insurance</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                | \$ 6,405                   |
| <p>-The five year average is \$6,018. In the upcoming fiscal year (FY 2015-2016), expenses are budgeted to increase 5%.</p>                                                                                                                                                                                                                                                                                                                                                                  |                            |
| <u>Line #29 - Equipment Maintenance</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                      | \$ 3,500                   |
| <p>- FRS' five year average is \$3,215.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                            |
| <u>Line #30 - Building &amp; Grounds Maintenance Expense</u>                                                                                                                                                                                                                                                                                                                                                                                                                                 | \$ 66,650                  |
| <p>-The five year average of Building &amp; Grounds Maintenance Expense is \$75,090 (excluding state police rental income). In an effort to reduce the budget for the upcoming fiscal year (2015 - 2016), FRS did not originally include any additional building and grounds nonrecurring expenses in the budget. As requested by the Budget and Finance Committee, we have added to the budget the replacement of three air conditioning units as noted on page 3 of the budget packet.</p> |                            |
| <u>Line #31 - Depreciation Expense</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                       | \$ 54,000                  |
| <p>-The five year average of Depreciation Expense was \$44,240</p>                                                                                                                                                                                                                                                                                                                                                                                                                           |                            |
| <b>Total Building &amp; Equipment Maintenance Expense</b>                                                                                                                                                                                                                                                                                                                                                                                                                                    | <u>\$ 153,405</u>          |

**Line Item #36 - Board Travel Expense for Board Meetings**

FRS incurs approximately \$1,250 per board meeting for board member travel to FRS board meetings.

|                                |                  |
|--------------------------------|------------------|
| Costs per board meeting        | \$ 1,250         |
| Number of anticipated meetings | 14               |
|                                | <u>\$ 17,500</u> |

**Line Item #37 - Board Travel Expense for Conferences & Workshops**

\$ 10,289

| LAPERS conference:          | # Miles | Rate/Mile | Car Travel      | Air Travel  | Meals         | Other       | Total           |
|-----------------------------|---------|-----------|-----------------|-------------|---------------|-------------|-----------------|
| Charlie Fredieu             | 701     | \$ 0.575  | \$ 403          | \$ -        | \$ 111        | \$ -        | \$ 514          |
| Stacy Birdwell              | 648     | \$ 0.575  | \$ 373          | \$ -        | \$ 122        | \$ -        | \$ 495          |
| John Mclean                 | 165     | \$ 0.575  | \$ 95           | \$ -        | \$ 30         | \$ -        | \$ 125          |
| John Broussard              | 164     | \$ 0.575  | \$ 94           | \$ -        | \$ 32         | \$ -        | \$ 126          |
| Mayor David Amrhein         | 193     | \$ 0.575  | \$ 111          | \$ -        | \$ 60         | \$ -        | \$ 171          |
| Perry Jeselink              | 569     | \$ 0.575  | \$ 327          | \$ -        | \$ 150        | \$ -        | \$ 477          |
| Chief Jerry Tarleton        | -       | \$ 0.575  | \$ -            | \$ -        | \$ -          | \$ -        | \$ -            |
| <b>Total LAPERS Expense</b> |         |           | <b>\$ 1,403</b> | <b>\$ -</b> | <b>\$ 505</b> | <b>\$ -</b> | <b>\$ 1,908</b> |

| NCPERS annual convention:   | # Miles | Rate/Mile | Car Travel    | Air Travel      | Meals         | Other         | Total           |
|-----------------------------|---------|-----------|---------------|-----------------|---------------|---------------|-----------------|
| Charlie Fredieu             | 57      | \$ 0.575  | \$ 33         | \$ 425          | \$ 220        | \$ 150        | \$ 828          |
| Stacy Birdwell              | 28      | \$ 0.575  | \$ 16         | \$ 425          | \$ 220        | \$ 180        | \$ 841          |
| Mayor Ron Roberts           | 120     | \$ 0.575  | \$ 69         | \$ 510          | \$ 220        | \$ 150        | \$ 949          |
| Perry Jeselink              | 10      | \$ 0.575  | \$ 6          | \$ 425          | \$ 220        | \$ 150        | \$ 801          |
| <b>Total NCPERS expense</b> |         |           | <b>\$ 124</b> | <b>\$ 1,785</b> | <b>\$ 880</b> | <b>\$ 630</b> | <b>\$ 3,419</b> |

| LaTec conference:          | # Miles | Rate/Mile | Car Travel      | Air Travel  | Meals         | Other       | Total           |
|----------------------------|---------|-----------|-----------------|-------------|---------------|-------------|-----------------|
| Charlie Fredieu            | 710     | \$ 0.575  | \$ 408          | \$ -        | \$ 107        | \$ -        | \$ 515          |
| Stacy Birdwell             | 631     | \$ 0.575  | \$ 363          | \$ -        | \$ 124        | \$ -        | \$ 487          |
| John Mclean                | 165     | \$ 0.575  | \$ 95           | \$ -        | \$ -          | \$ -        | \$ 95           |
| John Broussard             | 164     | \$ 0.575  | \$ 94           | \$ -        | \$ -          | \$ -        | \$ 94           |
| Mayor David Amrhein        | 193     | \$ 0.575  | \$ 111          | \$ -        | \$ 46         | \$ -        | \$ 157          |
| Perry Jeselink             | 569     | \$ 0.575  | \$ 327          | \$ -        | \$ 65         | \$ -        | \$ 392          |
| <b>Total LaTec expense</b> |         |           | <b>\$ 1,398</b> | <b>\$ -</b> | <b>\$ 342</b> | <b>\$ -</b> | <b>\$ 1,740</b> |

| Public Safety conference:           | # Miles | Rate/Mile | Car Travel   | Air Travel      | Meals         | Other         | Total           |
|-------------------------------------|---------|-----------|--------------|-----------------|---------------|---------------|-----------------|
| Charlie Fredieu                     | 58      | \$ 0.575  | \$ 33        | \$ 518          | \$ 300        | \$ -          | \$ 851          |
| Stacy Birdwell                      | 27      | \$ 0.575  | \$ 16        | \$ 518          | \$ 300        | \$ 744        | \$ 1,578        |
| Perry Jeselink                      | 10      | \$ 0.575  | \$ 6         | \$ 488          | \$ 300        | \$ -          | \$ 794          |
| <b>Total Public Safety expenses</b> |         |           | <b>\$ 55</b> | <b>\$ 1,524</b> | <b>\$ 900</b> | <b>\$ 744</b> | <b>\$ 3,223</b> |

FRS BUDGET DETAIL FOR FY 2015 - 2016

2015 - 2016  
Budget Amt.

**Line Item #38 - Board Travel Expense for Board Business**

\$ 3,080

FRS anticipates travel expenses for board business for the upcoming budget year 2015 - 2016, related to lawsuits and attending legislative hearings. We may need to adjust this amount mid-year depending on the outcome of court decisions.

**Line Item #41 - Staff Travel Expense for Legal Support**

\$ 3,080

FRS anticipates travel expenses for the upcoming fiscal year (FY 2015 - 2016), related to lawsuits and attending legislative hearings.

**Line Item #42 - Staff Travel Expense for Conferences and Workshops**

\$ 2,400

| <u>LAPERS conference:</u>      | # Miles | Rate/Mile | Car Travel    | Air Travel | Meals         | Other       | Total         |
|--------------------------------|---------|-----------|---------------|------------|---------------|-------------|---------------|
| Steven Stockstill              | 153     | \$ 0.575  | \$ 88         | \$ -       | \$ 112        | \$ -        | \$ 200        |
| Michael Becker                 | 153     | \$ 0.575  | \$ 88         | \$ -       | \$ 112        | \$ -        | \$ 200        |
| <b>Total LAPERS Conference</b> |         |           | <b>\$ 176</b> |            | <b>\$ 224</b> | <b>\$ -</b> | <b>\$ 400</b> |

| <u>LaTec conference:</u>      | # Miles | Rate/Mile | Car Travel   | Air Travel  | Meals         | Other       | Total         |
|-------------------------------|---------|-----------|--------------|-------------|---------------|-------------|---------------|
| Michael Becker                | 153     | \$ 0.575  | \$ 88        | \$ -        | \$ 112        | \$ -        | \$ 200        |
| <b>Total LaTec Conference</b> |         |           | <b>\$ 88</b> | <b>\$ -</b> | <b>\$ 112</b> | <b>\$ -</b> | <b>\$ 200</b> |

| <u>Unplanned Conference:</u>       | # Miles | Rate/Mile | Car Travel   | Air Travel    | Meals         | Other         | Total           |
|------------------------------------|---------|-----------|--------------|---------------|---------------|---------------|-----------------|
| 1 Staff Member                     | 87      | \$ 0.575  | \$ 50        | \$ 740        | \$ 180        | \$ 830        | \$ 1,800        |
| <b>Total Unplanned Conference:</b> |         |           | <b>\$ 50</b> | <b>\$ 740</b> | <b>\$ 180</b> | <b>\$ 830</b> | <b>\$ 1,800</b> |

**Line Item #43 - Staff Travel Due Diligence Reviews**

\$ 4,400

There are no anticipated expenses for the current fiscal year (FY 2014 - 2015). In the upcoming fiscal year (FY 2015-2016), FRS plans to perform one due diligence review in each quarter.

**Line Item #44 - Staff Travel - FRS Retirement Presentations**

\$ 600

FRS is budgeting six one-day educational presentations to members and employers during the upcoming fiscal year (FY 2015-2016).

**Line Item #45 - Staff Travel Expense Routine**

\$ 150

FRS anticipates travel expenses of \$76 for the current fiscal year (FY 2014-2015). The five year average is \$136. FRS will budget \$150 for the upcoming fiscal year (FY 2015-2016).

Line Item #48 - Board Hotel Expense Board Meetings

|                 | Nightly Rate | No. Nights | Total    |          |
|-----------------|--------------|------------|----------|----------|
|                 |              |            |          | \$ 5,550 |
| Charlie Fredieu | \$ 99        | 14         | \$ 1,386 |          |
| Stacy Birdwell  | \$ 99        | 14         | \$ 1,386 |          |
| Perry Jeselink  | \$ 99        | 14         | \$ 1,386 |          |
| Ron Roberts     | \$ 99        | 14         | \$ 1,386 |          |
| Total           |              |            | \$ 5,544 |          |

Line Item #49- Board Hotel Expense for Conferences & Workshops

|                      | Nightly Rate | No. Nights | Total    |           |
|----------------------|--------------|------------|----------|-----------|
|                      |              |            |          | \$ 21,397 |
| <u>LAPERS</u>        |              |            |          |           |
| Charlie Fredieu      | \$ 209       | 4          | \$ 836   |           |
| Stacy Birdwell       | \$ 209       | 4          | \$ 836   |           |
| John Mclean          | \$ 209       | 3          | \$ 627   |           |
| John Broussard       | \$ 209       | 2          | \$ 418   |           |
| Mayor David Amrhein  | \$ 209       | 2          | \$ 418   |           |
| Perry Jeselink       | \$ 209       | 4          | \$ 836   |           |
| Chief Jerry Tarleton | \$ 209       | 2          | \$ 418   |           |
| Total LAPERS Expense |              |            | \$ 4,389 |           |

NCPERS - Public Safety

|                     | Nightly Rate | No. Nights | Total    |
|---------------------|--------------|------------|----------|
| Charlie Fredieu     | \$ 254       | 4          | \$ 1,016 |
| Stacy Birdwell      | \$ 254       | 4          | \$ 1,016 |
| Perry Jeselink      | \$ 254       | 4          | \$ 1,016 |
| Total Public Safety |              |            | \$ 3,048 |

NCPERS - Annual

|                      | Nightly Rate | No. Nights | Total    |
|----------------------|--------------|------------|----------|
| Charlie Fredieu      | \$ 350       | 5          | \$ 1,750 |
| Stacy Birdwell       | \$ 350       | 5          | \$ 1,750 |
| Mayor Ron Roberts    | \$ 350       | 5          | \$ 1,750 |
| Perry Jeselink       | \$ 350       | 5          | \$ 1,750 |
| Total NCPERS expense |              |            | \$ 7,000 |

LaTec

|                      | Nightly Rate | No. Nights | Total    |
|----------------------|--------------|------------|----------|
| Charlie Fredieu      | \$ 290       | 4          | \$ 1,160 |
| Stacy Birdwell       | \$ 290       | 4          | \$ 1,160 |
| John Mclean          | \$ 290       | 3          | \$ 870   |
| John Broussard       | \$ 290       | 3          | \$ 870   |
| Mayor David Amrhein  | \$ 290       | 3          | \$ 870   |
| Perry Jeselink       | \$ 290       | 4          | \$ 1,160 |
| Chief Jerry Tarleton | \$ 290       | 3          | \$ 870   |
| Total LaTec expense  |              |            | \$ 6,960 |

FRS BUDGET DETAIL FOR FY 2015 - 2016

2015 - 2016  
Budget Amt.  
\$ 1,155

**Line Item #50 - Staff Hotel Expense for Legal Support**

For the current year, FRS anticipates hotel expenses to be \$1,637. However, the average expenses in the past three years has been \$728. FRS will budget \$1,155 for hotel expenses related to legal support for the upcoming fiscal year (FY 2015 - 2016).

**Line Item #51 - Staff Hotel Expense for Conferences & Workshops**

\$ 2,211

**LAPERS conference:**

Steven Stockstill

Michael Becker

Total LAPERS Conference

| Nightly Rate | No. Nights | Total         |
|--------------|------------|---------------|
| \$ 209       | 2          | \$ 418        |
| \$ 209       | 2          | \$ 418        |
|              |            | <u>\$ 836</u> |

**LaTec conference:**

Michael Becker

Total LaTec Conference

| Nightly Rate | No. Nights | Total         |
|--------------|------------|---------------|
| \$ 290       | 2          | \$ 580        |
|              |            | <u>\$ 580</u> |

**Unplanned Conference:**

1 Staff Member

Total Unplanned Conference:

| Nightly Rate | No. Nights | Total         |
|--------------|------------|---------------|
| \$ 265       | 3          | \$ 795        |
|              |            | <u>\$ 795</u> |

**Line Item #52 - Staff Hotel Expense for Due Diligence Reviews**

FRS does not anticipate any expenses for staff hotel expenses for due diligence reviews in the current fiscal year (FY 2014 - 2015). FRS plans to perform one due diligence review in each quarter of the upcoming fiscal year (FY 2015 - 2016). Generally, each review requires a four night stay.

| Nightly Rate | No. Nights | Total    |
|--------------|------------|----------|
| \$ 285       | 16         | \$ 4,560 |

\$ 4,560

**Line Item #53 - Staff Hotel Expense for FRS Retirement Presentations**

FRS anticipates it will spend \$571 for staff hotel expenses for the FRS Retirement Presentations in the current year (FY 2014 - 2015) and will present six presentations in the upcoming fiscal year (FY 2015 - 2016).

| Nightly Rate | No. Nights | Total  |
|--------------|------------|--------|
| 100          | 6          | \$ 600 |

\$ 600

**Line Item #56 - Board Per Diem**

FRS has budgeted for \$75 for six board members to attend 14 meetings. (15 are allowed by law)

\$ 6,300

FRS BUDGET DETAIL FOR FY 2015 - 2016

2015 - 2016  
Budget Amt.  
\$ 5,850

Line Item #57 - Conference Registration Board

For the upcoming fiscal year (FY 2015-2016), FRS will budget for its board members to attend 4 conferences. The budget amount is broken down as follows:

|                      | LAPERS        | NCPERS<br>Public Safety | NCPERS<br>Annual | LaTec       | Other       | Total           |
|----------------------|---------------|-------------------------|------------------|-------------|-------------|-----------------|
| Charlie Fredieu      | \$ 100        | \$ 650                  | \$ 800           | \$ -        | \$ -        | \$ 1,550        |
| Stacy Birdwell       | \$ 100        | \$ 650                  | \$ 800           | \$ -        | \$ -        | \$ 1,550        |
| John Mclean          | \$ 100        | \$ -                    | \$ -             | \$ -        | \$ -        | \$ 100          |
| John Broussard       | \$ 100        | \$ -                    | \$ -             | \$ -        | \$ -        | \$ 100          |
| Mayor Ron Roberts    | \$ -          | \$ -                    | \$ 800           | \$ -        | \$ -        | \$ 800          |
| Mayor David Amrhein  | \$ 100        | \$ -                    | \$ -             | \$ -        | \$ -        | \$ 100          |
| Perry Jeselink       | \$ 100        | \$ 650                  | \$ 800           | \$ -        | \$ -        | \$ 1,550        |
| Chief Jerry Tarleton | \$ 100        | \$ -                    | \$ -             | \$ -        | \$ -        | \$ 100          |
| <b>Total</b>         | <b>\$ 700</b> | <b>\$ 1,950</b>         | <b>\$ 3,200</b>  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 5,850</b> |

FRS board members are not charged registration fees for the LaTec conference.

In the current fiscal year (FY 2014-2015) all conferences were held in New Orleans, LA. However, in the upcoming fiscal year (FY 2015 - 2016), two of the conferences will be held out of state. NCPERS Public Safety conference will be held in Rancho Mirage, CA with three board members scheduled to attend. NCPERS Annual conference will be held in San Diego, CA with five board members scheduled to attend.

Line Item #62 - Conference Registration Staff

\$ 400

|                                | LAPERS        | Public Safety | NCPERS      | LaTec       | Other/CPE     | Total         |
|--------------------------------|---------------|---------------|-------------|-------------|---------------|---------------|
| Steven Stockstill              | \$ 75         | \$ -          | \$ -        | \$ -        |               | \$ 75         |
| Michael Becker                 | \$ 75         | \$ -          | \$ -        | \$ -        |               | \$ 75         |
| Other                          | \$ -          | \$ -          | \$ -        | \$ -        | 250           | \$ 250        |
| <b>Total LAPERS Conference</b> | <b>\$ 150</b> | <b>\$ -</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 250</b> | <b>\$ 400</b> |

FRS staff members are not charged registration fees for the LaTec conference.

Line Item #59 - Staff Training/Continuing Education

\$ 1,500

FRS anticipates expenses of \$2,037 for the current fiscal year (FY 2014 - 2015) and will budget \$1,500 for the upcoming fiscal year (FY 2015 - 2016).

**Firefighters' Retirement System**  
**Expense Five Year Lookback**

| Line No.  | Category                                                | Annualized<br>FY 2014 - 2015 | Actual<br>FY 2013 - 2014 | Actual<br>FY 2012 - 2013 | Actual<br>FY 2011 - 2012 | Actual<br>FY 2010 - 2011 | 5 Year Average   |
|-----------|---------------------------------------------------------|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| <b>1</b>  | <b>ADMINISTRATIVE</b>                                   |                              |                          |                          |                          |                          |                  |
| 2         | Salaries Expense                                        | \$ 568,950                   | \$ 537,627               | \$ 526,202               | \$ 456,320               | \$ 432,568               | \$ 504,333       |
| 3         | Payroll Tax Expense                                     | 9,619                        | 11,776                   | 12,001                   | 6,639                    | 6,208                    | 9,249            |
| 4         | Employee Retirement Cost                                | 97,306                       | 107,158                  | 108,824                  | 111,291                  | 89,567                   | 102,829          |
| 5         | Employee Health Insurance Expense                       | 62,226                       | 53,284                   | 53,347                   | 44,060                   | 40,173                   | 50,618           |
| 6         | Employee Life Insurance Expense                         | 1,328                        | 860                      | 996                      | 880                      | 828                      | 978              |
| 7         | <b>SUBTOTAL ADMINISTRATIVE</b>                          | <b>\$739,429</b>             | <b>\$710,705</b>         | <b>\$701,370</b>         | <b>\$619,190</b>         | <b>\$569,345</b>         | <b>\$668,007</b> |
| <b>8</b>  | <b>PROFESSIONAL SERVICES</b>                            |                              |                          |                          |                          |                          |                  |
| 9         | Medical Examinations                                    | 10,384                       | 13,277                   | 12,529                   | 22,382                   | 29,624                   | 17,639           |
| 10        | Accounting Fees                                         | 107,800                      | 38,995                   | 65,290                   | 47,000                   | 47,000                   | 61,217           |
| 11        | Actuarial Fees                                          | 75,234                       | 75,064                   | 54,286                   | 48,180                   | 45,500                   | 59,653           |
| 12        | IT Support Expense                                      | 87,419                       | 75,446                   | 67,563                   | 55,134                   | 52,049                   | 67,522           |
| 13        | Member Death Research Fees                              | 921                          | 1,359                    | 1,554                    | 1,310                    | 967                      | 1,222            |
| 14        | Bank Service Charge                                     | 11,871                       | 9,170                    | 8,967                    | 7,378                    | 6,957                    | 8,869            |
| 15        | Contract Services                                       | 44,410                       | 46,462                   | (11,659)                 | 296,707                  | 866                      | 75,357           |
| 16        | Other Legal Fees                                        | 159,646                      | 309,413                  | 676,793                  | 553,818                  | 27,855                   | 345,505          |
| 17        | FRS Fletcher Legal Expenses                             | 204,285                      | 155,089                  | 969,117                  | 50,667                   |                          | 275,831          |
| 18        | <b>SUBTOTAL PROFESSIONAL SERVICES</b>                   | <b>\$701,970</b>             | <b>\$724,276</b>         | <b>\$1,844,440</b>       | <b>\$1,082,575</b>       | <b>\$210,817</b>         | <b>\$912,815</b> |
| <b>19</b> | <b>OFFICE</b>                                           |                              |                          |                          |                          |                          |                  |
| 20        | Printing Expense                                        | 5,210                        | 7,346                    | 4,260                    | 4,085                    | 4,126                    | 5,005            |
| 21        | Postage Expense                                         | 32,272                       | 36,610                   | 31,102                   | 32,246                   | 27,115                   | 31,869           |
| 22        | Office Expenses                                         | 35,727                       | 33,057                   | 24,376                   | 18,576                   | 13,048                   | 24,957           |
| 23        | Dues and Subscriptions                                  | 9,399                        | 8,622                    | 12,187                   | 10,528                   | 7,436                    | 9,634            |
| 24        | Advertising Expense                                     | 1,481                        | 5,544                    | 11,101                   | 3,445                    | 5,383                    | 5,391            |
| 25        | <b>Building &amp; Maintenance Expense:</b>              |                              |                          |                          |                          |                          |                  |
| 26        | Utilities                                               | 16,014                       | 15,793                   | 14,228                   | 15,544                   | 12,813                   | 14,879           |
| 27        | Telephone                                               | 5,006                        | 5,695                    | 5,659                    | 6,842                    | 5,533                    | 5,747            |
| 28        | Insurance                                               | 6,625                        | 5,820                    | 5,875                    | 5,628                    | 6,140                    | 6,018            |
| 29        | Equipment Maintenance                                   | 246                          | 5,298                    | 119                      | 5,827                    | 4,584                    | 3,215            |
| 30        | Building & Grounds Maintenance                          | 90,043                       | 79,767                   | 118,148                  | 45,879                   | 26,085                   | 71,984           |
| 31        | Depreciation                                            | 52,824                       | 46,258                   | 44,614                   | 39,359                   | 38,144                   | 44,240           |
| 32        | Miscellaneous expense                                   | -                            | -                        | 1,430                    | 74,118                   | 747                      | 15,259           |
| 33        | <b>Total Building &amp; Grounds Maintenance Expense</b> | <b>170,758</b>               | <b>158,630</b>           | <b>190,073</b>           | <b>193,197</b>           | <b>94,046</b>            | <b>161,342</b>   |
| 34        | <b>SUBTOTAL OFFICE</b>                                  | <b>\$254,847</b>             | <b>\$249,808</b>         | <b>\$273,099</b>         | <b>\$262,077</b>         | <b>\$151,153</b>         | <b>\$238,198</b> |



**Firefighters' Retirement System**  
**Expense Five Year Lookback**

| Line No. | Category                                   | Annualized<br>FY 2014 - 2015 | Actual<br>FY 2013 - 2014 | Actual<br>FY 2012 - 2013 | Actual<br>FY 2011 - 2012 | Actual<br>FY 2010 - 2011 | 5 Year Average     |
|----------|--------------------------------------------|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------|
| 35       | <b>TRAVEL</b>                              |                              |                          |                          |                          |                          |                    |
| 36       | <b>Board Members Travel Expense:</b>       |                              |                          |                          |                          |                          |                    |
| 37       | Board Meetings                             | 9,738                        | 11,330                   | 12,496                   | 11,425                   | 9,569                    | 10,912             |
| 38       | Conferences/Workshops                      | 6,561                        | 8,822                    | 2,808                    | 3,805                    | 3,837                    | 5,167              |
| 39       | Board Business                             | 2,136                        |                          | 2,162                    | 3,832                    | 1,681                    | 1,962              |
| 40       | <b>Subtotal Board Travel Expense</b>       | <b>\$18,435</b>              | <b>\$20,151</b>          | <b>\$17,466</b>          | <b>\$19,062</b>          | <b>\$15,087</b>          | <b>\$18,041</b>    |
| 41       | <b>Staff Travel Expense:</b>               |                              |                          |                          |                          |                          |                    |
| 42       | Legal Support                              | 241                          | 87                       | 1,203                    | 16,703                   |                          | 3,647              |
| 43       | Conferences/Workshops                      | 2,806                        | 1,642                    | 808                      | 405                      | 604                      | 1,253              |
| 44       | Due Diligence Reviews                      | -                            | 4,251                    | 4,873                    |                          |                          | 1,825              |
| 45       | FRS Retirement Presentations/Misc.         | 998                          | 838                      | 451                      | 673                      | 216                      | 635                |
| 46       | Routine                                    | 76                           | 25                       | 18                       | 151                      | 409                      | 136                |
| 47       | <b>Subtotal Staff Travel Expense</b>       | <b>\$4,121</b>               | <b>\$6,843</b>           | <b>\$7,352</b>           | <b>\$17,932</b>          | <b>\$1,229</b>           | <b>\$7,496</b>     |
| 48       | <b>Hotel Expenses:</b>                     |                              |                          |                          |                          |                          |                    |
| 49       | Board - Board Meetings                     | 3,799                        | 3,775                    | 2,871                    | 3,687                    | 3,966                    | 3,620              |
| 50       | Board - Conferences/Workshops              | 18,922                       | 11,173                   | 5,921                    | 6,196                    | 4,729                    | 9,388              |
| 51       | Staff - Legal Support                      | 1,637                        | 436                      | 113                      | 224                      |                          | 482                |
| 52       | Staff - Conferences/Workshops              | 6,391                        | 2,901                    | 2,755                    | 1,648                    | 2,087                    | 3,157              |
| 53       | Staff - Due Diligence Reviews              | -                            | 1,584                    | 2,364                    |                          |                          | 790                |
| 54       | Staff - FRS Retirement Presentations/Misc. | 571                          | 478                      | 726                      | 495                      | 70                       | 468                |
| 55       | <b>Subtotal Hotel Expense</b>              | <b>\$31,320</b>              | <b>\$20,345</b>          | <b>\$14,751</b>          | <b>\$12,249</b>          | <b>\$10,852</b>          | <b>\$17,905</b>    |
| 56       | <b>OTHER</b>                               |                              |                          |                          |                          |                          |                    |
| 57       | Board Per Diem                             | 4,083                        | 4,200                    | 4,575                    | 4,125                    | 4,425                    | 4,282              |
| 58       | Conference Registration - Board            | 5,900                        | 3,875                    | 4,200                    | 2,350                    | 1,425                    | 3,550              |
| 59       | Conference Registration - Staff            | 1,700                        | 2,662                    | 2,164                    | 1,386                    | 630                      | 1,708              |
| 60       | Staff Training/Continuing Education        | 2,037                        |                          |                          |                          |                          | 407                |
| 61       | <b>SUBTOTAL OTHER</b>                      | <b>\$13,720</b>              | <b>\$10,737</b>          | <b>\$10,939</b>          | <b>\$7,861</b>           | <b>\$6,480</b>           | <b>\$9,947</b>     |
| 62       | <b>GRAND TOTAL</b>                         | <b>\$1,763,842</b>           | <b>\$1,742,865</b>       | <b>\$2,869,417</b>       | <b>\$2,020,947</b>       | <b>\$964,964</b>         | <b>\$1,872,409</b> |