

**Firefighters' Retirement System
FY 2020-2021
Personnel Table**

1.	Authorized Positions		8
2.	Classified Positions		0
3.	Unclassified Positions		8
4.	Positions estimated for next fiscal year		8
5.	Classified positions for next fiscal year		0
6.	Unclassified positions for next fiscal year		8
7.	Salary expense for prior fiscal year (19-20)	\$	820,479
8.	Salary expense annualized for current fiscal year (20-21)	\$	786,008
9.	Salary expense budgeted for upcoming year (21-22)	\$	791,160

**Firefighters' Retirement System
FY 2021-2022
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	AEW Capital Management	AEW Partners VI LP	Money Management	0 basis points
3	AEW Capital Management	AEW Core Property Trust	Money Management	110 basis points of assets on Class A shares, 0 on Class B shares
4	ASB Real Estate	ASB Allegiance Real Estate Fund	Money Management	125 basis points on the first \$5m of assets under management, 100 basis points on the next \$10m, 75 basis points thereafter
5	AQR Capital Management	AQR Global Risk Premium - EL	Money Management	72 basis points on assets under management (60 bps management fee, 31 bps expenses, 19 bps expense waiver)
6	BlackRock	Blackrock Global Allocation	Money Management	55 basis points
7	BlackRock	Blackrock US Debt Index Fund	Money Management	4.5 basis points on first \$100m, 3 basis points thereafter of assets under management
8	BlackRock	Blackrock US Treasury Inflation Protected Security Fund	Money Management	5 basis points on first \$100m, 3.5 basis points thereafter
9	BlackRock	Blackrock R2500 Index Fund	Money Management	2 basis points
10	BNY Mellon		Custodial Banking Services	\$81,500 base charge (\$34,400 structural administration, \$45,100 ancillary services) additional costs depending on amount of assets, types of investment vehicles, number and type of transactions, and expenses (approx \$270,000) Total expense is approx \$351,500
11	Boston Partners	Boston Partners Global Equity	Money Management	60 basis points on the first \$25m of assets under management, 55 basis points on the next \$25m of assets under management and 50 basis points thereafter
12	CCMP Capital	CCMP III Fund	Money Management	100 basis points based on contributions on investments remaining
13	DuPont Capital Management	DCM Private Equity II Fund	Money Management	100 basis points on first \$5m, 75 basis points on remaining of lesser of NAV or commitment
14	Fisher Asset Management	Fisher All Foreign Equity	Money Management	60 basis points on the first \$70m of assets under management, 55 basis points thereafter
15	Greensprings Associates	Greenspring Crossover Ventures I	Money Management	0 basis points
16	GS Curran and Company		Actuarial Services	Monthly retainer of \$6,250 plus \$20,000 for any additional studies requested by the board and LLA/PR SAC (\$95,000 annual estimate)
17	HarbourVest	HarbourVest Partners Co-Investment Fund IV	Money Management	100 basis points of invested assets
18	HarbourVest	HarbourVest Partners Buyout Fund XI	Money Management	65 basis points on commitments in 2021, 86 basis points on commitments in 2022
19	Heitman Real Estate	Heitman America Real Estate Trust	Money Management	110 basis points on the first \$10m of assets under management, 100 basis points thereafter
20	JP Morgan Asset Management (Apollo)	JP Morgan India Fund	Money Management	200 basis points based on contributions on investments remaining
21	Landmark Partners	Landmark XV Fund	Money Management	100 basis points based capital contributions
22	Louisiana Asset Management Pool	LAMP Fund	Money Management	15 basis points annual on assets under management
23	Louisiana Fund I GP	Louisiana Fund I	Money Management	100 basis points of total portfolio cost
24	LSV Asset Management	LSV International Value Equity	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
25	Mellon Capital Management	Mellon Stock Index Fund	Money Management	4 basis points on first \$100m of assets under management and 2 basis points on all assets under management over \$100m
26	Mesirow Financial Services	Mesirow Financial Private Equity Fund VII-A	Money Management	Years 1-7: 100 basis points on first \$15m, 75 basis points thereafter. Year 8-liquidation: 90% of fee from proceeding year
27	Murphree Venture Partners	Murphree Venture Partners VI Fund	Money Management	\$175,000 split pro rata amongst LPs
28	New England Pension Consultants (NEPC)		Investment Consultant	\$310,000 (\$75,000 quarterly, adjusted by 12 month CPI each September)
29	OFI Global Asset Management (Invesco)	OFI Emerging Markets Equity	Money Management	82 basis points on net assets under management (76 bps management fee, 6 bps expenses)
30	Orleans Capital Management	Orleans Core Fixed Income	Money Management	15 basis points on first \$50m, 12 basis points on the next \$25m, 10 basis points thereafter on assets under management
31	QMA	Mid Cap Equity	Money Management	50 bps on the first \$50m of assets under management, 40 basis points thereafter
32	Rothschild Asset Management	Rothschild SMID Cap	Money Management	85 basis points on the first \$10m of assets under management, 65 basis points on the next \$40m, 50 basis points thereafter
33	Sentinel Real Estate Corporation	Sentinel Real Estate Fund	Money Management	100 basis points of net assets under management
34	State Street Global Advisors	MSCI ACWI Index Strategy	Money Management	6 basis points of net assets under management
35	Timbervest (Domain)	Timbervest Crossover II Fund	Money Management	125 basis points based on lesser of net assets under management or contributions
36	Wellington Management	Blended Opportunistic EM Debt Fund	Money Management	55 basis points on net assets under management

FIREFIGHTERS' RETIREMENT SYSTEM
OPERATING BUDGET FOR FY 21-22

Line No.	Col A Category	Col B Budget FY 21-22	Col C Annualized Actual FY 20-21	Col D Amended Budget FY 20-21
1	ADMINISTRATIVE			
2	Salaries Expense	\$ 791,160	\$ 786,008	\$ 803,320
3	Payroll Tax Expense	11,480	11,732	13,050
4	Health Insurance Expense	107,200	93,965	94,680
5	Life Insurance Expense	1,400	1,392	1,400
6	Retirement Expense	217,560	203,081	197,890
7	SUBTOTAL ADMINISTRATIVE	1,128,800	1,096,178	1,110,340
8	PROFESSIONAL SERVICES			
9	Actuarial Fees	95,000	75,000	95,000
10	Annual Audit Fees	98,450	93,060	93,060
11	Bank Service Charge	9,300	2,095	4,100
12	Contract Services	27,760	28,240	161,920
13	IT Support Expense (Details on Page 4)	173,740	76,051	110,950
14	Medical Examinations	14,000	7,800	14,000
15	Non-Investment Related Legal Fees	200,000	161,744	150,000
16	SUBTOTAL PROFESSIONAL SERVICES	618,250	443,990	629,030
17	OFFICE			
18	Advertising Expense	4,000	232	4,000
19	Building & Grounds Maintenance (Details on Page 5)	40,350	40,780	50,450
20	Depreciation Expense	50,000	47,836	50,000
21	Dues and Subscriptions	6,500	4,933	7,500
22	Equipment Maintenance	2,500	2,928	2,500
23	General Liability Insurance	17,770	7,914	17,400
24	Office Supplies & Expenses	33,000	24,926	35,000
25	Postage Expense	28,000	22,050	25,000
26	Outside Printing Expense	4,500	8,514	3,500
27	Utilities (Cable, Electric, Gas & Telephone)	20,000	18,611	21,000
28	SUBTOTAL OFFICE	206,620	178,724	216,350

FIREFIGHTERS' RETIREMENT SYSTEM
OPERATING BUDGET FOR FY 21-22

Line No.	Col A Category	Col B Budget FY 21-22	Col C Annualized Actual FY 20-21	Col D Amended Budget FY 20-21	
29	TRAVEL - HOTEL - CONFERENCES				
30	Board Members:				
31	Board Meetings	\$ 26,460	\$ 11,470	\$ 21,980	
32	Other FRS Business	9,000	-	15,000	
33	Conferences / Workshops	10,370	-	21,350	
34	Subtotal Board Travel - Hotel & Conference Expenses	45,830	11,470	58,330	
35	Staff Members:				
36	Conferences / Workshops	4,989	-	4,330	
37	Due Diligence Reviews	9,600	-	9,600	
38	Legal Support	3,000	472	3,000	
39	FRS Retirement Education Presentations	-	-	2,800	
40	Subtotal Staff Travel - Hotel & Conference Expenses	17,589	472	19,730	
41	OTHER				
42	Board Per Diem	6,300	2,070	6,300	
43	Staff Training / Continuing Education	4,150	2,604	4,600	
44	SUBTOTAL OTHER	10,450	4,674	10,900	
45	GRAND TOTAL	\$ 2,027,538	\$ 1,735,508	\$ 2,044,681	-0.84%

FIREFIGHTERS' RETIREMENT SYSTEM
FRS INVESTMENT EXPENSE ESTIMATE
AND CAPITAL ITEMS FOR FY 21-22

Line No.	Col A Category	Col B Estimate FY 21-22	Col C Annualized FY 20-21	Col D Estimate FY 20-21
1	<u>ESTIMATED INVESTMENT RELATED EXPENSES</u>			
2	Management Fees	\$ 8,000,000	\$ 7,310,089	\$ 7,500,000
3	Custodial Bank Fees	350,000	311,248	350,000
4	NEPC Investment Consultant Fees	300,000	337,777	365,000
5	Segal Consulting Fees (One Time Actuarial, Investment, & Operational Analysis)	185,000	-	-
6	Investment Related Legal Fees - Fletcher	50,000	65,746	1,400,000
7	Investment Related Legal Fees - Other	25,000	427	25,000
8	<u>TOTAL ESTIMATED INVESTMENT RELATED EXPENSES</u>	<u>\$ 8,910,000</u>	<u>\$ 8,025,287</u>	<u>\$ 9,640,000</u>
9	<u>CAPITAL ITEMS</u>			
	New Capital Budget Items:			
10	Copier	<u>\$ 25,000</u>		
11	<u>Status of Previously Approved Retirement Software System</u>			
12	New Retirement Benefits System Software Approved in the FY 2019-2020	\$ 2,000,000		
10	Expenditures on Base PTG Software to Date	(800,000)		
11	Remaining Expenditures For Base PTG Software Purchase	(300,000)		
12	Additional Expenditures Related To PTG Retirement Software System Enhancements Approved By Board - Not Yet Spent (Capital One Payment Module For PTG Software, Document Scanning, Medical Exam Form, Great Plains Integration Module and Zoom System)	(304,291)		
13	Balance Available For New Retirement Software	<u>\$ 595,709</u>		

FIREFIGHTERS' RETIREMENT SYSTEM
IT SUPPORT EXPENSE

Line No.	Col A Category	Col B Budgeted FY 21-22	Col C Amended Budgeted FY 20-21
1	<u>IT Support Expense:</u>		
2	Recurring CMA - AS400 Hosting Expense	\$ 20,400	\$ 20,400
3	Recurring CMA - Offsite Server Backup Expense	600	600
4	Diamond Software - Annual Accounting Software License & Support	6,960	6,000
5	Benecom - Server and PC Maintenance	23,950	23,950
6	Recurring Barracuda Server Backup Expense	2,500	2,500
7	Recurring Barracuda Email Archiver Expense	2,000	2,000
8	Recurring Antivirus Software Expense - Sophos Endpoint (Staff PC's & Tablets)	1,800	1,800
9	Recurring Office 365 Software Expense - Staff PC's and Tablets	2,700	2,700
10	Solarwinds Remote Management (Staff PC's and Tablets)	2,000	2,000
11	AS 400 Programming And Support Expenses	22,000	45,000
12	Computer Heaven (Website Hosting)	2,000	2,000
13	Monthly PTG Software Support & Hosting Fee (Oct 2021 - Jun 2022)	82,500	0
14	Annual Zoom AV Equipment Maintenance & Support (Link Integration)	2,330	0
15	Misc IT Expenses	2,000	2,000
16	<u>Total IT Support Expense - See Page 1 - Line #13</u>	<u>\$ 173,740</u>	<u>\$ 110,950</u>

FIREFIGHTERS' RETIREMENT SYSTEM
BUILDING & GROUNDS MAINTENANCE EXPENSE

Line No.	Col A Category	Col B Budgeted FY 21-22	Col C Amended Budgeted FY 20-21
1	<u>Building & Grounds Maintenance Expense:</u>		
2	Janitorial Expenses	\$ 19,500	\$ 19,500
3	Lawn Maintenance	9,500	9,500
4	Pest Control	1,700	1,700
5	Electrical and Plumbing Maintenance	4,500	4,500
6	Fire Protection System	1,350	1,350
7	Allied Systems	1,800	1,800
8	General Building Maintenance	2,000	12,100
9	<u>Total Building & Grounds Maint. Expense - Page 1 - Line #19</u>	<u>\$ 40,350</u>	<u>\$ 50,450</u>

FRS BUDGET DETAIL FOR FY 2021 - 2022

2021 - 2022
Budget Amt.
\$ 791,160

Line Item #2 - Salaries Expense

Employee	Base Salary	Percent Increase	Increase Amount	Annual Salary	Retirement Plan
Michael Becker	\$ 151,424	2.00%	= \$ 3,028	\$ 154,454	FRS
Debbie Charleville	\$ 70,646	2.00%	= \$ 1,413	\$ 72,060	FRS
Ben Johnson	\$ 68,215	9.95%	= \$ 6,785	\$ 75,000 **	FRS
Layne McKinney	\$ 114,612	2.00%	= \$ 2,292	\$ 116,905	Other
Ashley Duhe	\$ 37,115	2.00%	= \$ 742	\$ 37,858	FRS
Jason Starns	\$ 89,082	2.00%	= \$ 1,782	\$ 90,865	FRS
Steven Stockstill	\$ 183,331	0.00%	= \$ -	\$ 183,331	FRS
Brandon Trahan	\$ 59,496	2.00%	= \$ 1,190	\$ 60,687	FRS
	\$ -	0.00%	= \$ -	\$ -	None
Total	\$ 773,921		\$ 17,232	\$ 791,160	

** Effective July 1, 2021, Ben will get a 2% increase but will get an additional 7.95% increase up to \$75,000 when he receives his CPA Certification.

Line Item #3 - Payroll Tax Expense

\$ 11,480

	Rate	Annual Salary
Medicare portion of payroll	1.45%	X \$ 791,160 = \$ 11,480
Social Security portion of payroll	6.20%	X \$ - = \$ -
Total		\$ 11,480

Line Item #4 - Health Insurance Expense

\$ 107,200

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include an estimated 8% increase effective January 1, 2022.

Line Item #5 - Life Insurance Expense

\$ 1,400

Current full-time employee rates are \$116.75 per month.

Line Item #6 - Retirement Expense

\$ 217,560

	Rate	Annual Salary
FRS Retirement	33.75%	\$ 602,195
Other	12.24%	\$ 116,905
Total		\$ 719,100

FRS BUDGET DETAIL FOR FY 2021 - 2022

	2021 - 2022 Budget Amt.
<u>Line Item #9 - Actuarial Fees</u>	\$ 95,000
Regular monthly retainer of \$6,250 (\$75,000 annualized), plus an additional \$10,000 for any additional studies requested by the Board, plus \$10,000 for any additional work/reports requested by LLA and PRSAC.	
<u>Line Item #10 - Annual Audit Fees</u>	\$ 98,450
Financial statement audit, including census data testing is \$85,800 and the GASB 68 Employer Pension Report is \$12,650.	
<u>Line Item #11 - Bank Service Charges</u>	\$ 9,300
Bank Service charges of \$2,100 and \$7,200 for PTG software payment module.	
<u>Line Item #12 - Contract Services</u>	\$ 27,760
Contract services expense include \$500 for document destruction services, \$2,200 for member death research fees and \$24,790 for Evestment, an investment analysis program, and misc. costs of \$270.	
<u>Line Item #13 - IT Support Expense</u>	\$ 173,740
IT support expense includes AS400 hosting, programming fees, software licenses, network support, web hosting, PTG support and hosting services, etc. See Page 4 for details.	
<u>Line Item #14 - Medical Examinations</u>	\$ 14,000
Although the number of annual re-certifications have been reduced by board policy, the cost of each medical examination has increased slightly over the course of the past few years. Each examination costs about \$2,000 on average. FRS will budget for 7 disability medical examinations for the FY 2021-22.	
<u>Line Item #15 - Non-Investment Related Legal Expenses</u>	\$ 200,000
FRS has several pending non-investment related legal matters which include Holloway, Langsford, Greco, and City of Kenner, et al. See Page 3, Lines 6 & 7 for Investment related legal costs.	
<u>Line Item #18 - Advertising Expense</u>	\$ 4,000
Advertising expenses include legislative notices and two fund manager searches.	
<u>Line Item #19 – Building & Grounds Maintenance Expense</u>	\$ 40,350
Lawn maintenance, janitorial, pest control, electrical, plumbing maintenance, security monitoring, etc.. See Page 5 for details.	
<u>Line Item #20 - Depreciation Expense</u>	\$ 50,000
Depreciation expense for FY 2021-22.	
<u>Line Item #21 - Dues and Subscriptions</u>	\$ 6,500
FRS has subscriptions for RIA Checkpoint, RIA Federal Tax Regulations, Internal Revenue Codes, Louisiana Revised Statutes, and various other accounting and law publications. FRS also pays dues to NCPERS, LAPERS, and LaTec professional organizations.	

FRS BUDGET DETAIL FOR FY 2021 - 2022

	<u>2021 - 2022</u> <u>Budget Amt.</u>
<u>Line Item #22 - Equipment Maintenance</u>	\$ 2,500
FRS will budget \$2,500 for repair or replacement of any hardware due to equipment nearing end of useful life.	
<u>Line Item #23 - General Liability Insurance</u>	\$ 17,770
Liability insurance expenses are budgeted at \$7,770, which reflects a 5% increase due to inflation over the 2020-2021 level. An additional \$10,000 is budgeted for Cyber Security Insurance.	
<u>Line Item #24 - Office Supplies & Expenses</u>	\$ 33,000
FRS will budget \$31,000 for office supplies plus an additional \$2,000 for the replacement of one staff pc.	
<u>Line Item #25 - Postage Expense</u>	\$ 28,000
Postage expense for mailout to members and employers, which will increase over prior years due to implementation of the new PTG software.	
<u>Line Item #26 - Outside Printing Expense</u>	\$ 4,500
Letterhead, envelopes and various FRS forms.	
<u>Line Item #27 - Utilities</u>	\$ 20,000
Internet, water, gas, electric and trash removal expenses.	
<u>Line Item #31 - Board Meetings (Board Travel & Hotel Expense)</u>	\$ 26,460
FRS incurs approximately \$1,470 per board meeting for board member travel to FRS board meetings times 14 meetings is \$20,580, plus hotel costs of \$5,880 for four board members.	
<u>Line Item #32 - Board Expense for Other FRS Business</u>	\$ 9,000
Travel expenses of \$4,500 and hotel expense of \$4,500 for board business related to lawsuits, attending legislative hearings and mediation, and due diligence travel.	

FRS BUDGET DETAIL FOR FY 2021 - 2022

2021 - 2022
Budget Amt.

Line Item #33 - Board Conferences / Workshops Travel & Hotel & Conferences Expense Details for FY 2021 - 2022

\$ 10,370

Line	Col. A	Col. B Mileage	Col. C Air Fare	Col. D Taxis & Parking	Col. E Meals	Col. F Total Travel	Col. G Lodging	Col. H Conference Fee	Col. I Total
11	LAPERS - New Orleans								
12	Stacy Birdwell	\$ 363	\$ -	\$ 40	\$ 225	\$ 628	\$ 750	\$ 125	\$ 1,503
13	Perry Jeselink	318	-	40	225	583	750	125	1,458
14	Louis Romero	175		40	225	440	750	125	1,315
15	Chief Tarleton	-		40	225	265	750	125	
16	Mayor Amrhein	109	-	-	-	109	750	125	984
17	Mayor Walker	352	-	40	225	617	750	125	1,492
18	Div. of Administration	86		40	225	351	750	125	1,226
19	State Treasurer	112	-	40	225	377	750	125	1,252
20	Total LAPERS	\$ 1,515	\$ -	\$ 280	\$ 1,575	\$ 3,370	\$ 6,000	\$ 1,000	\$ 10,370
21	To Operating Budget - Page 2 Line 33	\$ 1,515	\$ -	\$ 280	\$ 1,575	\$ 3,370	\$ 6,000	\$ 1,000	\$ 10,370

Line Item #36 - Staff Conferences / Workshops Travel & Hotel & Conferences Expense Details for FY 2021 - 2022

\$ 4,989

Line	Col. A	Col. B Mileage	Col. C Air Fare	Col. D Taxis & Parking	Col. E Meals	Col. F Total Travel	Col. G Lodging	Col. H Conference Fee	Col. I Total
1	LAPERS								
2	Steven Stockstill	\$ 118	-	-	225	\$ 343	\$ 750	\$ 125	\$ 1,218
3	Michael Becker	151	-	-	225	376	750	125	1,251
4		\$ 269	\$ -	\$ -	\$ 450	\$ 719	\$ 1,500	\$ 250	\$ 2,469
5	NEPC Conference								
6	Michael Becker	\$ 15	\$ 1,200	\$ 80	\$ 225	\$ 1,520	\$ 1,000	\$ -	\$ 2,520
7	To Operating Budget - Page 2 Line 36	\$ 284	\$ 1,200	\$ 80	\$ 675	\$ 2,239	\$ 2,500	\$ 250	\$ 4,989
	Total Board Conference / Workshop	\$ 1,515	\$ -	\$ 280	\$ 1,575	\$ 3,370	\$ 6,000	\$ 1,000	\$ 10,370
	Total Staff Conference / Workshop	284	1,200	80	675	2,239	2,500	250	4,989
	Total System Conference / Workshop	\$ 1,799	\$ 1,200	\$ 360	\$ 2,250	\$ 5,609	\$ 8,500	\$ 1,250	\$ 15,359

FRS BUDGET DETAIL FOR FY 2021 - 2022

	<u>2021 - 2022 Budget Amt.</u>
<u>Line Item #37 - Staff Due Diligence Reviews</u>	\$ 9,600
Travel expenses of \$6,000 and hotel expense of \$3,600 for two due diligence reviews per year. This line item is related to urgent, emergency, or necessary review of actual or prospective managers.	
<u>Line Item #38 - Staff Expense for Legal Support</u>	\$ 3,000
FRS is budgeting travel expenses of \$2,000 and hotel expenses of \$1,000 for the FY 2021-22, related to lawsuits, attending legislative hearings, and mediation.	
<u>Line Item #39 - FRS Retirement Education Presentations</u>	\$ -
FRS typically budgets for on site educational presentations for members and employers. This fiscal year FRS will utilize zoom software to host virtual presentations.	
<u>Line Item #42 - Board Per Diem</u>	\$ 6,300
Six board members receive \$75 per board meeting to attend 14 meetings per year. (15 are allowed by law)	
<u>Line Item #43 - Staff Training/Continuing Education</u>	\$ 4,150
This includes annual license fees, continuing professional and legal education, examination fees and annual sexual harassment and ethics training for all staff members.	

FIREFIGHTERS' RETIREMENT SYSTEM

Expense Five Year Lookback

Line No. Category	Col A	Col B Annualized FY FY 2020 - 2021	Col C Actual FY FY 2019 - 2020	Col D Actual FY FY 2018 - 2019	Col E Actual FY FY 2017 - 2018	Col F Actual FY 2016-2017	Col G 5 Year Average
1 ADMINISTRATIVE							
2 Salary Expense *		\$ 786,008	\$ 790,080	\$ 705,214	\$ 687,433	\$ 632,623	\$ 720,272
3 Payroll Tax Expense		11,732	12,222	11,420	11,010	9,266	11,130
4 Employee Health Insurance Expense		93,965	90,630	83,062	91,622	90,858	90,027
5 Employee Life Insurance Expense		1,392	1,392	1,340	1,280	1,196	1,320
6 Employee Retirement Cost		203,081	197,824	166,156	159,598	119,544	169,241
7 SUBTOTAL ADMINISTRATIVE		\$ 1,096,178	\$ 1,092,148	\$ 967,192	\$ 950,943	\$ 853,487	\$ 991,990
8 PROFESSIONAL SERVICES							
9 Actuarial Fees		\$ 75,000	\$ 90,738	\$ 75,813	\$ 68,688	\$ 92,551	\$ 80,558
10 Annual Audit Fees		93,060	102,610	91,390	93,065	78,460	91,717
11 Contract Services		28,240	21,292	21,603	34,800	36,048	28,397
12 IT Support Expense		76,051	76,214	91,736	93,434	74,790	82,445
13 Bank Service Charges		2,095	1,011	-	-	-	621
14 Medical Examinations		7,800	22,363	13,775	10,413	13,903	13,651
15 Non-Investment Related Legal Fees		161,744	186,581	183,566	173,019	98,701	160,722
16 SUBTOTAL PROFESSIONAL SERVICES		\$ 443,990	\$ 500,809	\$ 477,883	\$ 473,419	\$ 394,453	\$ 458,111
17 OFFICE							
18 Advertising Expense		\$ 232	\$ 2,194	\$ 714	\$ 3,541	\$ 385	\$ 1,413
19 Building & Grounds Maintenance		40,780	40,432	77,383	39,450	35,496	46,708
20 Depreciation		47,836	43,943	39,929	40,904	42,636	43,050
21 Dues and Subscriptions		4,933	7,088	4,155	4,677	8,229	5,816
22 Equipment Maintenance		2,928	184	328	1,117	2,153	1,342
23 General Liability Insurance		7,914	7,033	6,303	6,727	6,502	6,896
24 Office Supplies & Expenses		24,926	32,419	31,661	34,680	28,214	30,380
25 Postage Expense		22,050	16,189	23,861	36,369	31,882	26,070
26 Printing Expense		8,514	709	2,593	6,669	4,598	4,617
27 Utilities (Cable, Electric, Gas & Telephone)		18,611	19,056	19,899	19,809	18,261	19,127
28 SUBTOTAL OFFICE		\$ 178,724	\$ 169,247	\$ 206,826	\$ 193,945	\$ 178,356	\$ 185,419

FIREFIGHTERS' RETIREMENT SYSTEM

Expense Five Year Lookback

Line No. Category	Col A	Col B Annualized FY FY 2020 - 2021	Col C Actual FY FY 2019 - 2020	Col D Actual FY FY 2018 - 2019	Col E Actual FY FY 2017 - 2018	Col F Actual FY 2016-2017	Col G 5 Year Average
29 TRAVEL - HOTELS - CONFERENCES REGISTRATION							
30 Board Members:							
31 Board Meetings		\$ 11,470	\$ 12,364	\$ 17,929	\$ 12,774	\$ 15,204	\$ 13,948
32 Other FRS Business		-	8,556	3,465	226	-	2,449
33 Conferences/Workshops		-	25,060	36,227	20,486	21,368	20,628
34 Subtotal Board Travel - Hotel & Conference Expenses		\$ 11,470	\$ 45,980	\$ 57,621	\$ 33,486	\$ 36,572	\$ 37,026
35 Staff Members:							
37 Conferences/Workshops		\$ -	\$ 4,547	\$ 8,369	\$ 1,993	\$ 2,086	\$ 3,399
37 Due Diligence Reviews		-	1,175	2,208	-	2,227	1,122
36 Legal Support		472	1,536	258	-	-	453
38 FRS Retirement Presentations/Misc.		-	147	157	1,057	389	350
39 Subtotal Staff Travel - Hotel & Conference Expenses		\$ 472	\$ 7,405	\$ 10,992	\$ 3,049	\$ 4,702	\$ 5,324
40 OTHER							
41 Board Per Diem		\$ 2,070	\$ 2,850	\$ 4,125	\$ 3,075	\$ 3,525	\$ 3,129
42 Staff Training/Continuing Education		2,604	1,877	2,943	8,756	490	3,334
43 SUBTOTAL OTHER		\$ 4,674	\$ 4,727	\$ 7,068	\$ 11,831	\$ 4,015	\$ 6,463
44 GRAND TOTAL		\$ 1,735,508	\$ 1,820,316	\$ 1,727,582	\$ 1,666,674	\$ 1,471,586	\$ 1,684,333

45 Note: * Excludes Unused Leave Accrual At Year End