

**Firefighters' Retirement System
Budget to Actual Comparison
For the Quarter Ended and
Fiscal Year-To-Date as of December 31, 2025**

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6
Line No.	Category	Budget Jul 2025 to Jun 2026	Actual Jul 2025 to Dec 2025	Over/(Under)	% Expended
SALARY AND PAYROLL RELATED					
1	Salaries Expense	\$ 1,387,520	\$ 671,376	(716,144)	48%
2	Payroll Tax Expense	26,070	13,694	(12,376)	53%
3	Employee Retirement Cost	346,200	158,825	(187,375)	46%
4	Employee Health Insurance Expense	211,180	85,576	(125,604)	41%
5	Employee Life Insurance Expense	2,200	1,056	(1,144)	48%
6	FRS Retiree Health Insurance Expense	14,180	2,151	(12,029)	15%
7	SUBTOTAL SALARY AND PAYROLL RELATED	\$ 1,987,350	\$ 932,678	\$ (1,054,672)	47%
PROFESSIONAL SERVICES					
8	Medical Examinations	\$ 52,000	\$ 1,300	(50,700)	3%
9	Accounting Fees	92,000	27,405	(64,595)	30%
10	Actuarial Fees	123,960	62,210	(61,750)	50%
11	IT Support Expense	281,620	112,343	(169,277)	40%
12	Bank Service Charge	9,600	454	(9,146)	5%
13	Contract Services	26,380	10,047	(16,333)	38%
14	Non-Investment Related Legal Fees	225,000	37,196	(187,804)	17%
15	SUBTOTAL PROFESSIONAL SERVICES	\$ 810,560	\$ 250,955	\$ (559,605)	31%
OFFICE					
16	Advertising Expense	\$ 14,000	\$ 6,641	(7,359)	47%
17	Building, Equipment & Grounds Maintenance	61,500	25,956	(35,544)	42%
18	Depreciation	55,000	25,350	(29,650)	46%
19	Disaster Recovery/Business Continuity	3,500	-	(3,500)	0%
20	Dues and Subscriptions	10,950	3,604	(7,346)	33%
21	Insurance	82,000	17,693	(64,307)	22%
22	Office Supplies & Expenses	50,000	14,237	(35,763)	28%
23	Postage Expense	30,800	13,944	(16,856)	45%
24	Outside Printing Expense	16,600	6,021	(10,579)	36%
25	Utilities (Cable, Electric, Gas & Telephone)	48,380	18,678	(29,702)	39%
26	SUBTOTAL OFFICE	\$ 372,730	\$ 132,124	\$ (240,606)	35%

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Line No.	Category	Budget Jul 2025 to Jun 2026	Actual Jul 2025 to Dec 2025	Over/(Under)	% Expended
TRAVEL & HOTEL					
Board Members:					
27	Board Meetings	\$ 51,200	\$ 14,866	(36,334)	29%
28	Conferences/Workshops	65,800	6,819	(58,981)	10%
29	Board Business	12,000	525	(11,475)	4%
30	Subtotal Board Expense	\$ 129,000	\$ 22,210	\$ (106,790)	17%
Staff Members:					
31	Legal Support	\$ 4,000	\$ -	(4,000)	0%
32	Conferences/Workshops	64,500	5,037	(59,463)	8%
33	Due Diligence Reviews	9,000	0	(9,000)	0%
34	FRS Retirement Presentations/Misc.	18,000	2,836	(15,164)	16%
35	Subtotal Staff Expense	\$ 95,500	\$ 7,873	\$ (87,627)	8%
36	TOTAL TRAVEL & HOTEL	\$ 224,500	\$ 30,083	\$ (194,417)	13%
OTHER					
37	Board Per Diem	\$ 9,450	\$ 1,575	(7,875)	17%
38	Staff Training/Continuing Education	14,600	261	(14,339)	2%
39	SUBTOTAL OTHER	\$ 24,050	\$ 1,836	\$ (22,214)	8%
40	GRAND TOTAL ADMIN EXPENSES	\$3,419,190	\$ 1,347,676	\$ (2,071,514)	39%

**Firefighters' Retirement System
Estimate to Actual Comparison
(For Internal Use Only)**

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6
Line No.	Category	Estimate Jul 2025 to Jun 2026	Actual Jul 2025 to Dec 2025	Over/Under	% Expended
1	<u>INVESTMENT RELATED EXPENSES</u>				
2	Management Fees	\$ 8,000,000	\$ 3,604,766	(4,395,234)	45%
3	Custodial Bank Fees	370,000	91,835	(278,165)	25%
4	NEPC Investment Consultant Fees	360,000	87,691	(272,309)	24%
5	Investment Related Legal Fees - Other	25,000	20	(24,980)	0%
6	Investment Related Services	31,000	30,542	(458)	99%
7	<u>TOTAL INVESTMENT RELATED EXPENSES</u>	<u>\$ 8,786,000</u>	<u>\$ 3,814,854</u>	<u>(4,971,146)</u>	<u>43%</u>
8	<u>CAPITAL ITEMS</u>				
9	Architect & Design - Building Improvements	\$ 250,000	\$ -		
10	<u>TOTAL CAPITAL ITEMS</u>	<u>\$ 250,000</u>	<u>\$ -</u>		