

**Firefighters' Retirement System
Budget to Actual Comparison
For the Quarter Ended and
Fiscal Year-To-Date as of March 31, 2026**

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 Mar 2026	Over/(Under)	% Expended
SALARY AND PAYROLL RELATED					
1	Salaries Expense	\$ 1,387,520	\$ 952,272	(435,248)	69%
2	Payroll Tax Expense	26,070	17,770	(8,300)	68%
3	Employee Retirement Cost	346,200	252,024	(94,176)	73%
4	Employee Health Insurance Expense	211,180	155,865	(55,315)	74%
5	Employee Life Insurance Expense	2,200	1,664	(536)	76%
6	FRS Retiree Health Insurance Expense	14,180	3,938	(10,242)	28%
7	SUBTOTAL SALARY AND PAYROLL RELATED	\$ 1,987,350	\$ 1,383,533	\$ (603,817)	70%
PROFESSIONAL SERVICES					
8	Medical Examinations	\$ 52,000	\$ 2,796	(49,204)	5%
9	Accounting Fees	92,000	109,405	17,405	119%
10	Actuarial Fees	123,960	85,700	(38,260)	69%
11	IT Support Expense	281,620	167,644	(113,976)	60%
12	Bank Service Charge	9,600	739	(8,861)	8%
13	Contract Services	26,380	14,447	(11,933)	55%
14	Non-Investment Related Legal Fees	225,000	48,816	(176,184)	22%
15	SUBTOTAL PROFESSIONAL SERVICES	\$ 810,560	\$ 429,547	\$ (381,013)	53%
OFFICE					
16	Advertising Expense	\$ 14,000	\$ 6,641	(7,359)	47%
17	Building, Equipment & Grounds Maintenance	61,500	34,776	(26,724)	57%
18	Depreciation	55,000	37,916	(17,084)	69%
19	Disaster Recovery/Business Continuity	3,500	-	(3,500)	0%
20	Dues and Subscriptions	10,950	5,601	(5,349)	51%
21	Insurance	82,000	79,982	(2,018)	98%
22	Office Supplies & Expenses	50,000	22,197	(27,803)	44%
23	Postage Expense	30,800	16,584	(14,216)	54%
24	Outside Printing Expense	16,600	11,893	(4,707)	72%
25	Utilities (Cable, Electric, Gas & Telephone)	48,380	29,846	(18,534)	62%
26	SUBTOTAL OFFICE	\$ 372,730	\$ 245,436	\$ (127,294)	66%

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Line No.	Category	Budget Jul 2025 to Jun 2026	Actual Jul 2025 to Mar 2026	Over/(Under)	% Expended
TRAVEL & HOTEL					
Board Members:					
27	Board Meetings	\$ 51,200	\$ 20,652	(30,548)	40%
28	Conferences/Workshops	65,800	28,347	(37,453)	43%
29	Board Business	12,000	525	(11,475)	4%
30	Subtotal Board Expense	\$ 129,000	\$ 49,524	\$ (79,476)	38%
Staff Members:					
31	Legal Support	\$ 4,000	\$ -	(4,000)	0%
32	Conferences/Workshops	64,500	7,492	(57,008)	12%
33	Due Diligence Reviews	9,000	1,823	(7,177)	20%
34	FRS Retirement Presentations/Misc.	18,000	2,931	(15,069)	16%
35	Subtotal Staff Expense	\$ 95,500	\$ 12,246	\$ (83,254)	13%
36	TOTAL TRAVEL & HOTEL	\$ 224,500	\$ 61,770	\$ (162,730)	28%
OTHER					
37	Board Per Diem	\$ 9,450	\$ 2,550	(6,900)	27%
38	Staff Training/Continuing Education	14,600	261	(14,339)	2%
39	SUBTOTAL OTHER	\$ 24,050	\$ 2,811	\$ (21,239)	12%
40	GRAND TOTAL ADMIN EXPENSES	\$3,419,190	\$ 2,123,097	\$ (1,296,093)	62%

**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 Mar 2026	Over/Under	% Expended
1	<u>INVESTMENT RELATED EXPENSES</u>				
2	Management Fees	\$ 8,000,000	\$ 5,408,604	(2,591,396)	68%
3	Custodial Bank Fees	370,000	257,430	(112,570)	70%
4	NEPC Investment Consultant Fees	360,000	250,191	(109,809)	69%
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>\$ 5,946,787</u>	<u>(2,839,213)</u>	<u>68%</u>
8	<u>CAPITAL ITEMS</u>				
9	Architect & Design - Building Improvements	\$ 250,000	\$ 2,200		
10	<u>TOTAL CAPITAL ITEMS</u>	<u>\$ 250,000</u>	<u>\$ 2,200</u>		