

**Firefighters' Retirement System
Budget to Actual Comparison
For the Quarter Ended and
Fiscal Year-To-Date as of December 31, 2018**

| Category | Budget Jul 2018 to Jun 2019 | Actual Jul 2018 to Dec 2018 | Over/Under | % Expended |
|--|-----------------------------------|-----------------------------------|------------------|------------|
| ADMINISTRATIVE | | | | |
| Salaries Expense | 776,365 | 354,195 | (422,170) | 46% |
| Payroll Tax Expense | 12,660 | 5,640 | (7,021) | 45% |
| Employee Retirement Cost | 178,805 | 81,270 | (97,535) | 45% |
| Employee Health Insurance Expense | 102,545 | 40,055 | (62,490) | 39% |
| Employee Life Insurance Expense | 1,395 | 576 | (819) | 41% |
| SUBTOTAL ADMINISTRATIVE | 1,071,770 | 481,736 | (590,035) | 45% |
| PROFESSIONAL SERVICES | | | | |
| Medical Examinations | 12,000 | 8,525 | (3,475) | 71% |
| Accounting Fees | 93,065 | 0 | (93,065) | 0% |
| Actuarial Fees | 91,520 | 38,396 | (53,125) | 42% |
| IT Support Expense | 166,000 | 33,506 | (132,494) | 20% |
| Member Death Research Fees | 2,205 | 2,100 | (105) | 95% |
| Contract Services | 16,875 | 18,849 | 1,974 | 112% |
| Non-Investment Related Legal Fees | 150,000 | 110,126 | (39,874) | 73% |
| SUBTOTAL PROFESSIONAL SERVICES | 531,665 | 211,502 | (320,164) | 40% |
| OFFICE | | | | |
| Printing Expense | 6,000 | 1,450 | (4,550) | 24% |
| Postage Expense | 36,500 | 8,622 | (27,878) | 24% |
| Office Expenses | 37,000 | 15,964 | (21,036) | 43% |
| Dues and Subscriptions | 10,605 | 2,670 | (7,935) | 25% |
| Advertising Expense | 4,000 | 543 | (3,457) | 14% |
| Building & Maintenance Expense: | | | | |
| Utilities | 15,000 | 7,450 | (7,550) | 50% |
| Telephone | 5,850 | 1,872 | (3,978) | 32% |
| Insurance | 7,060 | 6,303 | (757) | 89% |
| Equipment Maintenance | 2,500 | 226 | (2,274) | 9% |
| Building & Grounds Maintenance | 67,075 | 34,568 | (32,507) | 52% |
| Depreciation | 45,000 | 19,894 | (25,106) | 44% |
| Total Building & Grounds Maintenance Expense | 142,485 | 70,313 | (72,173) | 49% |
| SUBTOTAL OFFICE | 236,590 | 99,562 | (137,029) | 42% |

**Firefighters' Retirement System
Budget to Actual Comparison
For the Quarter Ended and
Fiscal Year-To-Date as of December 31, 2018**

| <u>Category</u> | <u>Budget Jul 2018 to Jun 2019</u> | <u>Actual Jul 2018 to Dec 2018</u> | <u>Over/Under</u> | <u>% Expended</u> |
|--|--|--|--------------------|-------------------|
| TRAVEL | | | | |
| Board Members Travel Expense: | | | | |
| Board Meetings | 14,475 | 5,909 | (8,566) | 41% |
| Conferences/Workshops | 12,050 | 5,819 | (6,231) | 48% |
| Board Business | 2,000 | 1,105 | (895) | 55% |
| Subtotal Board Travel Expense | 28,525 | 12,833 | (15,692) | 45% |
| Staff Travel Expense: | | | | |
| Legal Support | 3,000 | 9 | (2,991) | 0% |
| Conferences/Workshops | 6,005 | 673 | (5,332) | 11% |
| Due Diligence Reviews | 3,000 | 0 | (3,000) | 0% |
| FRS Retirement Presentations/Misc. | 750 | 157 | (593) | 21% |
| Routine | 150 | 61 | (89) | 40% |
| Subtotal Staff Travel Expense | 12,905 | 900 | (12,005) | 7% |
| Hotel Expenses: | | | | |
| Board - Board Meetings | 5,545 | 2,520 | (3,025) | 45% |
| Board - Conferences/Workshops | 16,940 | 9,418 | (7,522) | 56% |
| Board - Board Business | 2,000 | 854 | (1,146) | 43% |
| Staff - Legal Support | 500 | 249 | (251) | 50% |
| Staff - Conferences/Workshops | 7,155 | 2,869 | (4,286) | 40% |
| Staff - Due Diligence Reviews | 1,600 | 0 | (1,600) | 0% |
| Staff - FRS Retirement Presentations/Misc. | 1,200 | 0 | (1,200) | 0% |
| Subtotal Hotel Expense | 34,940 | 15,910 | (19,030) | 46% |
| OTHER | | | | |
| Board Per Diem | 6,300 | 2,025 | (4,275) | 32% |
| Conference Registration - Board | 7,000 | 3,800 | (3,200) | 54% |
| Conference Registration - Staff | 4,250 | 700 | (3,550) | 16% |
| Staff Training/Continuing Education | 5,490 | 1,450 | (4,040) | 26% |
| SUBTOTAL OTHER | 23,040 | 7,975 | (15,065) | 35% |
| GRAND TOTAL ADMIN EXPENSES | 1,939,435 | 830,418 | (1,109,020) | 43% |