

POLICE AND FIRE PENSION FUND

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MEMORANDUM

To: Board of Trustees
From: Devin Carter, CPA
Chief Financial Officer
Subject: Budget to Actual Expense Report
Date: July 5, 2016

Below is a summary expense report for the Police and Fire Pension Fund as of June 30, 2016.

Monthly expenses are favorable. Total FY budget utilization is 56%.

Budget to Actual Expense Report as of June 30, 2016

| | <u>June Actual</u> | <u>June Budget</u> | <u>FYTD Actual</u> | <u>FY Budget</u> |
|---------------------------------------|--------------------|--------------------|--------------------|------------------|
| Personnel Services | 52,832 | 114,226 | 478,250 | 1,370,707 |
| Professional Services | 142,421 | 819,704 | 5,580,950 | 9,836,452 |
| Operating Expenses-Admin | 87,856 | 40,234 | 509,147 | 482,806 |
| Operating Expenses-Building & Parking | <u>8,672</u> | <u>23,325</u> | <u>105,122</u> | <u>279,900</u> |
| | 291,781 | 997,489 | 6,673,469 | 11,969,865 |