

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: June 9, 2016

Below is a summary expense report for the Police and Fire Pension Fund as of May 31, 2016.

Monthly expenses are unfavorable because of a timing difference; outstanding invoices from previous quarters were received and paid.

Budget to Actual Expense Report
as of May 31, 2016

	<u>May Actual</u>	<u>May Budget</u>	<u>FYTD Actual</u>	<u>FYTD Budget</u>
Personnel Services	47,970	114,226	425,417	1,370,707
Professional Services	1,406,283	819,704	5,438,530	9,836,452
Operating Expenses-Admin	49,707	40,234	399,512	482,806
Operating Expenses-Building & Parking	<u>9,221</u>	<u>23,325</u>	<u>96,450</u>	<u>279,900</u>
	1,513,181	997,489	6,359,909	11,969,865