

# POLICE AND FIRE PENSION FUND


One West Adams Street, Suite 100  
Jacksonville, FL 32202-3616

Phone Number (904) 255-7373  
Fax Number (904) 353-8837



## MEMORANDUM

**To:** Board of Trustees

**From:** Devin Carter, CPA   
Controller

**Subject:** Monthly Financial Report and Salary and Benefits Projections

**Date:** December 15, 2015

---

The purpose of this memo is to provide a review of operation expenses as of December 15, 2015 as well as a forecast of salary and benefits for the remaining fiscal year.

PF is forecasting a favorable budget of \$307,000 and \$48,500 for salaries and benefits, respectively. The forecast includes estimates for two temporary consulting contracts totaling \$174,330 for transition services.

### Recommendation

No change is needed; will continue to closely monitor and bring any recommended changes need to the Board, if need.

Operating Budget as of	Budget	Actual	Balance
<u>December 15, 2015</u>	<u>FY 2015-2016</u>	<u>FY 2015-2016</u>	<u>FY 2015-2016</u>
Personnel Services	\$1,370,707.00	\$134,048.00	\$1,236,659.00
Professional Services	\$9,836,452.00	\$118,861.84	\$9,717,590.16
Operating Expenses-Admin	\$482,806.00	\$95,713.54	\$387,092.46
Operating Expenses-Building & Parking	<u>\$279,900.00</u>	<u>\$12,559.56</u>	<u>\$267,340.44</u>
	\$11,969,865.00	\$361,182.94	\$11,608,682.06