

**POLICE AND FIRE PENSION FUND
BUDGET FISCAL YEAR 2019-2020**

PROJECTED FY19 COMPARED TO PROPOSED FY20

REVENUES	Projected FYE 19	Proposed FY 20	Year Change Proj '19 to '20	% Change Proj '19 to '20	Notes
Trust Fund Revenues	\$ 16,667,236	\$ 17,500,598	\$ 833,362	5.00%	-Projected a 5% increase which represents a net increase in payroll and a reduction in staff
Building Rental Revenues	\$ 590,225	\$ 629,781	\$ 39,556	6.70%	-An actual calculation of lease payments for current tenants; 3rd floor projected at 11 months of rents in FY20
Parking Revenues	\$ 171,146	\$ 190,201	\$ 19,055	11.13%	-Increase represents a new rate of \$90 per space for renewals and new parkers
Total Revenues Appropriations	\$ 17,428,607	\$ 18,320,580	\$ 891,973		
			Schedule AB		
EXPENDITURES					
Personnel	\$ 1,045,404	\$ 1,117,686	\$ 72,282	6.91%	-Increase represents a max 5% increase in salaries and related benefits (including DB & DC contributions)
Professional Services	\$ 313,795	\$ 345,000	\$ 31,205	9.94%	-New total represents a true-up of cost projections vs actuals
Operating Expenses	\$ 1,077,529	\$ 1,374,202	\$ 296,673	27.53%	-Projected increase in Internal Service billing and Judgements & Claims (Settlements)
Investments	\$ 10,315,532	\$ 10,987,834	\$ 672,301	6.52%	-Projected increase in fees based on the portfolio growth
Capital Improvements	\$ -	\$ 130,500	\$ 130,500	100.00%	-New line item (Chilled water systems, building improvements based on a building assessment report, etc.)
Building Operations	\$ 258,494	\$ 189,872	\$ (68,622)	-26.55%	-Reduced costs back to normal after removing buildout costs
Parking Operations	\$ 42,857	\$ 26,350	\$ (16,507)	-38.52%	-Reduced costs back to normal after removing elevator repair costs
Total Expenditures	\$ 13,053,611	\$ 14,171,444	\$ 1,117,833		
Transfer out to fund revenues	\$ 4,374,995	\$ 4,149,135	\$ (225,860)		
Total Transfer out to fund revenues	\$ 4,374,995	\$ 4,149,135	\$ (225,860)		
Total Expenditures Appropriations	\$ 17,428,607	\$ 18,320,580	\$ 891,973		
			Schedule AC		

**POLICE AND FIRE PENSION FUND
BUDGET FISCAL YEAR 2019-2020**

AMENDED FY19 COMPARED TO PROPOSED FY20

REVENUES	As Amended FY 19	Proposed FY 20	Year Change Amd '19 to '20	% Change Amd '19 to '20	Notes
Trust Fund Revenues	\$ 12,271,043	\$ 17,500,598	\$ 5,229,555	42.62%	-Added the full amount of Trust Revenues to off set with the Transfer Out of excess revenues below
Building Rental Revenues	\$ 591,970	\$ 629,781	\$ 37,811	6.39%	-Actual calculation of lease payments for current tenants; 3rd floor projected at 11 months of rents
Parking Revenues	\$ 157,500	\$ 190,201	\$ 32,701	20.76%	-Increase represents a new rate of \$90 per space for new parkers
Total Revenues Appropriations	\$ 13,020,513	\$ 18,320,580	\$ 5,300,066		
			Schedule AB		
EXPENDITURES					
Personnel	\$ 1,037,422	\$ 1,117,686	\$ 80,264	7.74%	-Increase represents a max 5% increase in salaries and related benefits (including DB & DC contributions)
Professional Services	\$ 361,561	\$ 345,000	\$ (16,561)	-4.58%	-Realized saving in costs such as legal, medical exam, digitalization, etc
Operating Expenses	\$ 1,197,021	\$ 1,374,202	\$ 177,181	14.80%	-Projected increase in Internal Service billing and Judgements & Claims (Settlements)
Investments	\$ 10,114,583	\$ 10,987,834	\$ 873,251	8.63%	-Projected increase in fees based on the portfolio growth
Capital Improvements		\$ 130,500	\$ 130,500	100.00%	-New line item
Building Operations	\$ 265,831	\$ 189,872	\$ (75,958)	-28.57%	-Reduced costs back to normal after removing buildout costs
Parking Operations	\$ 44,095	\$ 26,350	\$ (17,745)	-40.24%	-Reduced costs back to normal after removing elevator repair costs
Total Expenditures	\$ 13,020,513	\$ 14,171,444	\$ 1,150,931		
Transfer out to fund revenues	\$ -	\$ 4,149,135	\$ 4,149,135		
Total Transfer out to fund revenues	\$ -	\$ 4,149,135	\$ 4,149,135		
Total Expenditures Appropriations	\$ 13,020,513	\$ 18,320,580	\$ 5,300,066		
			Schedule AC		