

**Firefighters' Pension Investment Fund
FY 2023 Budget**

Personnel

Salaries	\$	842,388
Benefits and PR Taxes	\$	284,795
Total Personnel		1,127,183

Professional Services

Legal	\$	140,000
Legal - Article 3 & 4 Litigation	\$	60,000
Temporary Services	\$	10,000
PSA/Court Reporter	\$	-
Accounting and Support Services	\$	70,000
Audit Consulting Services	\$	175,000
Custody	\$	523,950
Reporting	\$	66,200
Elections Services	\$	35,000
Investment Consulting Services	\$	490,000
Bank Fees	\$	3,000
External Audit	\$	35,500
Actuarial Services	\$	163,000
Certified Asset List Audits	\$	-
Statutory Audits of Article 4 Funds	\$	200,000
Transition Audit	\$	20,000
Total Professional Services		1,991,650

Operations

Rent	\$	52,132
Furniture	\$	20,000
Computers/Equipment	\$	10,000
Telecom	\$	3,000
Utilities	\$	6,000
IT	\$	17,154
Software	\$	71,000
Website Development/Hosting	\$	25,000
Travel	\$	25,000
Insurance -- D and O	\$	84,000
Insurance -- Umbrella	\$	4,200
Board Expenses	\$	10,000
Board Education	\$	3,000
Staff Training	\$	10,000
Subscriptions	\$	5,000
Interest Expense	\$	50,000
Shipping and Postage	\$	5,000
Contingent Expenses	\$	-
Total Operations		400,486

Total FPIF Operating Expenses		3,519,319
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Investment Management Fees	\$	850,000
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Total Expenses		4,369,319
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