

Firefighters' Pension Investment Fund
Fiscal Year 2025 Budget
8/2/2024

Personnel

Salaries	1,046,927
Benefits and PR Taxes	285,025
Total Personnel	\$1,401,892

Professional Services

Legal	140,000
Legal - Other	120,000
Temporary Services	20,000
Accounting and Support Services	\$70,000
Custody	561,500
Reporting	140,500
Elections Services	22,850
Investment Consulting Services	410,000
Private Markets Consulting Services	550,000
Bank Fees	3,000
External Audit	61,000
Actuarial Services	208,000
Statutory Audits of Article 4 Funds	250,000
Total Professional Services	\$2,556,850

Operations

Rent	58,125
Furniture	5,000
Computers/Equipment	7,500
Telecom	3,000
Utilities	5,320
IT	35,000
Software	88,500
Website Development/Hosting	2,500
Travel	14,000
Insurance -- D and O	81,915
Insurance -- Umbrella	4,788
Board Expenses	3,000
Board Education	3,000
Staff Training	10,000
Subscriptions	13,000
Shipping and Postage	5,000
Total Operations	\$339,647

Total FPIF Operating Expenses	\$4,298,390
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Investment Management Fees	9,600,000
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Total Expenses	\$13,898,390
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