

Firefighters' Pension Investment
Fund Fiscal Year 2026 Budget
5/9/2025

Personnel

Salaries	1,007,218
Benefits and PR Taxes	292,058
Total Personnel	\$1,299,276

Professional Services

Legal	140,000
Legal - Other	120,000
Temporary Services	20,000
Accounting and Support Services	\$55,204
Custody	561,500
Reporting	140,500
Elections Services	7,500
Investment Consulting Services	380,000
Private Markets Consulting Services	596,727
Bank Fees	3,000
External Audit	62,800
Actuarial Services	171,000
Statutory Audits of Article 4 Funds	250,000
Total Professional Services	\$2,508,231

Operations

Rent	59,868
Furniture	5,000
Computers/Equipment	7,500
Telecom	3,000
Utilities	5,363
IT	35,000
Software	88,500
Website Development/Hosting	2,500
Travel	14,000
Insurance -- D and O	69,420
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	\$328,939

Total FPIF Operating Expenses	\$4,136,446
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Investment Management Fees	16,000,000
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Total Expenses	\$20,136,446
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