

Firefighters' Pension Investment Fund
Fiscal Year FY27 Budget

Staff	Annual Budget
Salaries	1,119,175.00
Payroll Taxes & Staff Benefits	378,000.00
Total Staff	\$ 1,497,175.00

Professional Services	Annual Budget
Accounting & Payroll Services	57,500.00
Legal Services	260,000.00
Legal Services – Other	-
Investment Consulting Services	421,225.00
Bank & Investment Transaction Fees	3,000.00
Private Markets Consulting Services	666,727.00
Auditing Services	62,000.00
Temporary Services	10,000.00
Audit Consulting Services	50,000.00
Custody Services	565,000.00
Actuarial Services	177,500.00
Custody – Cash Management & Reporting	141,000.00
Statutory Audits of Article 4 Funds	304,800.00
Election Expense	35,500.00
Total	\$ 2,754,252.00

Operations	Annual Budget
Rent Expense	61,308.00
Furniture Expense	5,000.00
Computer/Equipment Expense	7,500.00
Telecommunications Expense	3,000.00
Utilities Expense	6,000.00
IT Professional Services	35,000.00
Software Purchases	135,000.00
Website Development/Hosting Expense	2,500.00
Travel Expense	17,500.00
Fiduciary Liability Insurance	68,330.00
Business Insurance	5,300.00
Department of Insurance Compliance Fee	8,000.00
Board Expenses	1,500.00
Staff Training	5,000.00
Board Education	3,000.00
Subscriptions Expense	11,250.00
Interest Expense	-
Office Supplies & Shipping Expenses	5,000.00
Total Operations	\$ 380,188.00

Total Operating Expenses	\$ 4,631,615.00
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Investment Management Fees **\$26,000,000.00**

Total Expenses	\$30,631,615.00
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