

TARPON SPRINGS FIREFIGHTERS' PENSION TRUST FUND

444 Huey Avenue South
Tarpon Springs, FL 34689

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August 18, 2017

City of Tarpon Springs
Mark LeCouris, City Manager
324 E. Pine Street
Tarpon Springs, FL 34689

Dear Mark:

Please find attached a copy of the Firefighters' Pension Trust Fund's budget for FY 2018 that was approved by the Board at their regular quarterly meeting.

If you have any questions please do hesitate to contact me.

Sincerely,



Sara Rector
Plan Administrator

Attachment

cc: Ron Haring, Finance Director

TARPON SPRINGS FIREFIGHTERS' PENSION TRUST FUND
FISCAL YEAR 2017-2018 BUDGET

Account Description	Prior Year Actual Expense	% Total Admin	Current Year Expense	Next Fiscal Year Budget	% Total Budget
Plan Expense:					
Actuary	18,270.00	11.00%	19,549.00	\$22,000.00	10.00%
Administrator	9,438.00	5.00%	8,651.50	\$9,438.00	5.00%
Attorney/Legal	6,384.27	4.00%	9,056.08	\$12,000.00	5.00%
Investment Consultant	14,680.65	8.00%	15,300.00	\$15,500.00	7.00%
Money Managers	107,050.62	61.00%	123,200.00	\$133,000.00	61.00%
Physician (Disability Review)	4,335.00	2.00%	2,359.94	\$2,900.00	1.00%
Subtotal:	160,158.54	91.00%	178,116.52	\$194,838.00	89.00%
Trustee Expenses					
Dues and Subscriptions	660.00	0.40%	660.00	\$690.00	0.00%
Misc Reimbursements	3,740.06	2.60%	3,471.13	\$3,600.00	2.00%
Travel & Education	2,000.00	1.00%	2,300.00	\$2,500.00	1.00%
Subtotal:	6,400.06	4.00%	6,431.13	\$6,790.00	3.00%
Other Plan Expenses:					
Custodian	5,887.70	3.00%	9,070.00	\$12,400.00	6.00%
Insurance	4,023.00	2.00%	4,023.00	\$4,400.00	2.00%
Medical Tests/Records	0.00	0.00%	0.00	\$0.00	0.00%
Miscellaneous Expenses	0.00	0.00%	0.00	\$50.00	0.00%
Subtotal:	9,910.70	5.00%	13,093.00	\$16,850.00	8.00%
Pension Office:					
Equipment	0.00	0.00%	0.00	0.00	0.00%
Misc Office Expense	0.00	0.00%	0.00	0.00	0.00%
Office Supplies	0.00	0.00%	0.00	0.00	0.00%
Postage	0.00	0.00%	0.00	0.00	0.00%
Printing/Stationary	0.00	0.00%	0.00	0.00	0.00%
Subtotal:	0.00	0.00%	0.00	0.00	0.00%
TOTAL	\$176,469.30	100.00%	\$197,640.65	\$218,478.00	100.00%