

## TARPON SPRINGS FIREFIGHTERS' PENSION TRUST FUND

444 Huey Avenue South  
Tarpon Springs, FL 34689

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August 17, 2018

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 2019 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 2018-2019 BUDGET**

Account Description	Prior Year Actual Expense	% Total Admin	Current Year Expense	Next Fiscal Year Budget	% Total Budget
<b>Plan Expense:</b>					
Actuary	19,459.00	11.00%	15,589.00	22,000.00	12.00%
Administrator	9,438.00	5.00%	7,865.00	9,909.96	5.00%
Attorney/Legal	8,429.40	4.00%	7,601.22	8,500.00	4.00%
Investment Consultant	14,757.34	8.00%	11,261.29	15,067.24	8.00%
Money Managers	110,989.83	58.00%	115,206.99	120,000.00	59.00%
Physician (Disability Review)	2,359.94	2.00%	0.00	0.00	0.00%
<b>Subtotal:</b>	<b>165,433.51</b>	<b>88.00%</b>	<b>157,523.50</b>	<b>175,477.20</b>	<b>88.00%</b>
<b>Trustee Expenses</b>					
Dues and Subscriptions	600.00	1.00%	690.00	690.00	1.00%
Misc Reimbursements	3,977.04	2.00%	2,240.90	4,000.00	2.00%
Travel & Education	2,900.00	1.00%	1,850.00	2,900.00	1.00%
<b>Subtotal:</b>	<b>7,477.04</b>	<b>4.00%</b>	<b>4,780.90</b>	<b>7,590.00</b>	<b>4.00%</b>
<b>Other Plan Expenses:</b>					
Custodian	12,090.83	6.00%	9,521.87	12,800.00	6.00%
Insurance	4,023.00	2.00%	4,141.00	4,141.00	2.00%
Medical Tests/Records	0.00	0.00%	0.00	0.00	0.00%
Miscellaneous Expenses	0.00	0.00%	0.00	0.00	0.00%
<b>Subtotal:</b>	<b>16,113.83</b>	<b>8.00%</b>	<b>13,662.87</b>	<b>16,941.00</b>	<b>8.00%</b>
<b>Pension Office:</b>					
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%
<b>Subtotal:</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL</b>	<b>189,024.38</b>	<b>100.00%</b>	<b>175,967.27</b>	<b>200,008.20</b>	<b>100.00%</b>