

POLICE OFFICERS' PENSION INVESTMENT FUND
ADOPTED BUDGET
FY 2020 (January to June)

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>TOTAL</u>
REVENUE:							
IFA LOAN:							
Loan Proceeds						200,000	200,000
EXPENSES:							
BOARD OF TRUSTEES:							
Board Education and Training	900	900	900	900	900	900	5,400
Board Meeting Expense	1,000	1,000	1,000	1,000	1,000	1,000	6,000
Sub-total Board of Trustees	1,900	1,900	1,900	1,900	1,900	1,900	11,400
PERSONNEL SERVICES:							
ADMINISTRATION							
Salary -Executive Director						14,167	14,167
FICA/Medicare						1,084	1,084
Medical/Dental Benefits						833	833
Retirement Benefits						3,333	3,333
Sub-total Personnel						19,417	19,417
PROFESSIONAL SERVICES EXPENSES:							
PROFESSIONAL SERVICES:							
Accounting Services					0	3,000	3,000
Administrative Services: Board of Trustees				4,400	4,400	4,400	8,800
Administrative Services: Executive Director							0
Audit Services							0
Banking Services						250	250
Election Services							0
Government Liaison							0
Human Resources							0
Investment Consulting							0
Investment Custodial							0
Legal Counsel: General					10,000	10,000	20,000
Legal Counsel:Conflict					800	800	1,600
Legal Counsel:Fiduciary							0
Technology Services							0
Sub-total Professional Services					15,200	18,450	33,650
OFFICE EXPENSES:							
OFFICE EXPENSES:							
Assets under \$5,000							0
Insurance							0
Office Lease/Rent							0
Printing & Postage							0
Supplies & Maintenance							0
Telecommunication							0
Training & Education							0
Travel & Transportation							0
Utilities							0
Website							0
Sub-total Office Expenses	0	0	0	0	0	0	0
TOTAL EXPENSES:	1,900	1,900	1,900	1,900	17,100	39,767	64,467