

POLICE OFFICERS' PENSION INVESTMENT FUND
 AMENDED BUDGET
 FY 2020-2021

REVENUE:	Original Adopted Budget	Amended Budget as of 11/13/20	Requested Amendment	Amended Budget
IFA LOAN:				
Loan Proceeds	1,000,000	1,000,000	-	1,000,000
EXPENSES:				
BOARD OF TRUSTEES:				
Board Education and Training	10,800	10,800	-	10,800
Board Meeting Expense	12,000	12,000	-	12,000
Sub-total Board of Trustees	22,800	22,800		22,800
PERSONNEL SERVICES:				
ADMINISTRATION				
Salary -Executive Director	170,004	170,004	-	170,004
FICA/Medicare	13,008	13,008	-	13,008
Medical/Dental Benefits	9,996	9,996	-	9,996
Retirement Benefits	39,996	39,996	-	39,996
Sub-total Personnel	233,004	233,004		233,004
PROFESSIONAL SERVICES EXPENSES:				
PROFESSIONAL SERVICES:				
Accounting Services	36,000	32,000	-	32,000
Administrative Services: Board of Trustees	52,800	52,800	-	52,800
Administrative Services: Executive Director	75,600	75,600	-	75,600
Audit Services	45,000	45,000	-	45,000
Banking Services	3,000	3,000	-	3,000
Chief Financial Officer	60,000	83,400	-	83,400
Election Services	24,000	48,000	5,300	53,300
Government Liaison	-	49,875	-	49,875
Human Resources	-	-	15,000	15,000
Investment Operations Specialist	-	-	20,000	20,000
Investment Consulting	-	-	-	-
Investment Custodial	-	-	-	-
Legal Counsel: General	120,000	120,000	-	120,000
Legal Counsel:Conflict	9,600	9,600	-	9,600
Legal Counsel:Fiduciary	30,000	30,000	-	30,000
Legal Services: Illinois Finance Authority	-	20,727	-	20,727
Technology Services	30,000	30,000	-	30,000
Sub-total Professional Services	486,000	600,002	40,300	640,302
OFFICE EXPENSES:				
OFFICE EXPENSES:				
Assets under \$5,000	30,000	30,000	-	30,000
Insurance	60,000	60,000	-	60,000
Office Lease/Rent	12,000	12,000	-	12,000
Printing & Postage	24,000	24,000	-	24,000
Supplies & Maintenance	12,000	12,000	-	12,000
Telecommunication	6,000	6,000	-	6,000
Training & Education	12,000	12,000	-	12,000
Travel & Transportation	3,000	3,000	-	3,000
Utilities	6,000	6,000	-	6,000
Website	6,000	6,000	-	6,000
Sub-total Office Expenses	171,000	171,000	-	171,000
TOTAL EXPENSES:	912,804	1,026,806	40,300	1,067,106