

| Description                               | FY 2020-21   | Approved FY 2021-2022 | FY 2021-22 Notes                                  |
|---|--------------|-----------------------|---|
| Professional Services                     |              |                       |   |
| Auditor                                   | \$25,000.00  | \$25,000.00           | Contractual fee changed to \$10,000.00            |
| Actuary/Valuation                         | \$15,000.00  | \$15,000.00           | Contractual fee                                   |
| Actuary - other                           | \$26,000.00  | \$40,000.00           | Share Plan/Calculations/Experience Study          |
| Consultant                                | \$32,500.00  | \$43,500.00           | Contractual fee increase effective 10-1-2020      |
| Pension Software                          | \$72,000.00  | \$72,000.00           |   |
| PAS Consultant                            | \$14,000.00  | \$14,000.00           | Assistance with PAS                               |
| Legal - Ron Cohen                         | \$36,000.00  | \$36,000.00           | Monthly retainer @\$3,000 per month               |
| Legal - Ron Cohen                         | \$15,000.00  | \$10,000.00           | Work not included in retainer (i.e. share)        |
| Legal -GrayRobinson                       | \$10,000.00  | \$10,000.00           | Tax Attorney @ \$325 per hour                     |
| Category Total                            | \$245,500.00 | \$265,500.00          |   |
| Continuing Education                      |              |                       |   |
| FPPTA Annual Plan Membership              | \$620.00     | \$620.00              |   |
| FPPTA Recertification                     | \$120.00     | \$124.00              | 4 trustees  |
| FPPTA Certification Program               | \$900.00     | \$900.00              | New Trustee                                       |
| NCPERS Annual Plan Membership             | \$270.00     | \$270.00              | Increased occurred during FY 15-16                |
| NCPERS Certification Program              | \$1,600.00   | \$1,600.00            |   |
| Travel Meals and Lodging                  | \$5,000.00   | \$15,000.00           | Includes registration fees for Trustees and staff |
| Software Training                         | \$300.00     | \$300.00              | On Base and Excel advanced training               |
| Adobe Acrobat                             | \$400.00     | \$400.00              |   |
| Category Total                            | \$9,210.00   | \$19,214.00           |   |
| Technology                                |              |                       |   |
| Dell                                      | \$15,000.00  | \$3,000.00            |   |
| Category Total                            | \$15,000.00  | \$3,000.00            |   |
| Communications                            |              |                       |   |
| AT&T/Verizon                              | \$1,800.00   | \$1,900.00            | Internet/ Fax Line/ Administrator's cell/My-Fi    |
| Category Total                            | \$1,800.00   | \$1,900.00            |   |
| Other                                     |              |                       |   |
| Medical Board                             | \$16,000.00  | \$16,000.00           |   |
| Fiduciary Insurance                       | \$12,000.00  | \$12,000.00           |   |
| Office Supplies                           | \$500.00     | \$500.00              |   |
| Postage and FedEx                         | \$50.00      | \$50.00               |   |
| Trustee Shirts/Hoodie                     | \$0.00       | \$300.00              |   |
| Pension Systems Analyst                   | \$38,637.00  | \$43,500.00           |   |
| Meeting Expenses                          | \$200.00     | \$200.00              |   |
| Category Total                            | \$67,387.00  | \$72,550.00           |   |
| Grand Total                               | \$338,897.00 | \$362,164.00          | Budget Increase FY 2021-22: \$38,167.00           |
| Projected Surplus FY 2020-21: \$43,150.32 |              |                       |   |

