

**City of Palm Coast  
 Volunteer Firefighter Pension  
 Financial Report  
 For Quarter Ending September 30, 2019**

**Cash and Investments Balance as of June 30 , 2019**

	Florida League of Cities FMPT	\$4,348,544.41
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	<u>Total Cash &amp; Investments Balance</u>	<u>\$4,348,544.41</u>
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**Revenues**

	Fire Insurance Premium Tax	\$247,471.42
	Investment Earnings/Loss	27,260.80
	<u>Total Revenue</u>	<u>\$274,732.22</u>

\$274,732.22

**Expenditures**

	Pension Distributions	\$33,938.04
	Administrative Expenses	\$7,920.45
	Share Plan Distributions	<u>-</u>

	<u>Total Expenditures</u>	<u>41,858.49</u>
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**Cash and Investments Balance as of September 30, 2019**

\$4,581,418.14

**Reconciliation**

	Florida League of Cities FMPT	
	<u>Total Cash &amp; Investments Balance</u>	<u>\$4,581,418.14</u>
		\$4,581,418.14

**Invoices for Approval**

Sugarman & Susskind Inv 140928	\$595.00	
Sugarman & Susskind Inv 141804	\$1,651.18	
Foster & Foster Inv 15185	\$3,500.00	

**City of Palm Coast**  
**Volunteer Firefighter Pension**  
**Financial Report**  
**Summary FY 19 Expenses**  
**Period Ending 09/30/19**

Expenditures:	Total to Date	Budget	Under (Over)
<b>Legal Fees</b>			
Sugarman & Susskind	\$8,929.46	\$25,000.00	\$16,070.54
<b>Actuarial Fees</b>	\$0.00		
Foster & Foster	\$17,824.00	\$30,000.00	\$12,176.00
<b>Fiduciary Insurance</b>	\$0.00		
FMIT	\$1,590.00	\$2,500.00	\$910.00
<b>Travel, Training, Admin</b>	\$0.00		
	\$0.00	\$4,000.00	\$4,000.00
<b>Plan Administration Fees</b>	\$0.00		
Florida League of Cities	\$1,000.00	\$4,000.00	\$3,000.00
<b>Investment Management Fees</b>	\$0.00		
Florida League of Cities	\$8,529.84		
	<b>\$37,873.30</b>	<b>\$65,500.00</b>	<b>\$36,156.54</b>

City of Palm Coast  
 Volunteer Firefighter Pension  
 Financial Report  
 Final Fiscal Year Expenses  
 Period Ending 09/30/19

	Prior Year Accruals	October	November	December	Qtr 12/31/18	January	February	March	Qtr 03/31/19	April	May	June	Qtr 06/30/19	July	August	September	Qtr 09/30/19	FYE Accruals	Annual Totals:	Budget	Under (Over)	
<b>Expenditures:</b>																						
<b>Legal Fees</b>																				<b>\$8,929.46</b>	\$25,000.00	\$16,070.54
- Sugarman & Susskind	\$0.00	\$0.00	\$1,102.10	\$0.00	\$1,102.10	\$1,487.66	\$318.75	\$2,126.54	\$3,932.95	\$318.75	\$0.00	\$1,329.48	\$1,648.23	\$0.00	\$595.00	\$1,651.18	\$2,246.18	\$0.00	\$8,929.46			
<b>Actuarial Fees</b>													\$0.00							<b>\$17,824.00</b>		
- Foster & Foster	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,884.00	\$0.00	\$11,884.00	\$0.00	\$2,440.00	\$0.00	\$2,440.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	(\$8,000.00)	\$17,824.00	\$30,000.00	\$12,176.00	
<b>Fiduciary Insurance</b>													\$0.00							<b>\$1,590.00</b>		
- FMIT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,590.00	\$1,590.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,590.00	\$2,500.00	\$910.00	
<b>Travel, Training, Admin</b>													\$0.00							<b>\$0.00</b>		
-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$4,000.00
<b>Plan Administration Fees</b>													\$0.00							<b>\$1,000.00</b>		
- Florida League of Cities	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$4,000.00	\$3,000.00	
<b>Investment Management Fees</b>													\$0.00							<b>\$8,529.84</b>		
- Florida League of Cities	\$0.00	\$2,193.03	\$0.00	\$0.00	\$2,193.03	\$1,999.70	\$0.00	\$0.00	\$1,999.70	\$2,162.84	\$0.00	\$0.00	\$2,162.84	\$2,174.27	\$0.00	\$0.00	\$2,174.27	\$0.00	\$8,529.84			
<b>Totals:</b>	<b>\$8,000.00</b>	<b>\$3,193.03</b>	<b>\$1,102.10</b>	<b>\$0.00</b>	<b>\$4,295.13</b>	<b>\$3,487.36</b>	<b>\$12,202.75</b>	<b>\$3,716.54</b>	<b>\$19,406.65</b>	<b>\$2,481.59</b>	<b>\$2,440.00</b>	<b>\$1,329.48</b>	<b>\$6,251.07</b>	<b>\$2,174.27</b>	<b>\$4,095.00</b>	<b>\$1,651.18</b>	<b>\$7,920.45</b>	<b>(\$8,000.00)</b>	<b>\$37,873.30</b>	<b>\$65,500.00</b>	<b>\$36,156.54</b>	