

**MACOMB TOWNSHIP ACT 345 BOARD BUDGET  
FISCAL YEAR 2017/2018  
Adopted: June 8, 2017**

<b>FIRE PENSION FUND SUMMARY</b>	
	<b>2017/18 Budget</b>
<b>Revenues</b>	
Employer Contributions	\$ 247,000
Employee Contributions	27,000
Investment Income	150,000
<b>Total Revenues</b>	<b>\$ 424,000</b>
<b>Expenditures</b>	
Investment Losses	\$ -
Benefit Payments	180,000
Administrative Expenses	18,950
<b>Total Expenditures</b>	<b>\$ 198,950</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>\$ 225,050</b>
<b>Net Change in Fund Balances</b>	<b>\$ 225,050</b>
<b>Estimated Fund Balance, Beginning</b>	<b>\$ 2,821,608</b>
<b>Estimated Fund Balance, Ending</b>	<b>\$ 3,046,658</b>

**FIRE PENSION FUND**

**REVENUES**

<b>GL Number</b>	<b>Description</b>	<b>2017/18 Budget</b>
732-40300	Property Tax Collection	\$ 247,000
732-40400	Employee Contribution (7 active employees)	27,000
732-66500	Interest	150,000
		<b>\$ 424,000</b>

**EXPENSES**

<b>GL Number</b>	<b>Description</b>	<b>2017/18 Budget</b>
73200200-70390	<b>Fire Fighter Pension</b> \$15,000/month x 12 months (5 retirees)	\$ 180,000
73200200-95600	<b>Administrative / Miscellaneous</b>	
	Morgan Stanley fees	\$ 5,000
	Legal Services	3,000
	Actuary (process started at June even year meeting)	-
	GASB Statement 67 & 68 (annual expense)	3,100
	Fifth Third administrative fees	1,500
	Mapers "Plan" Annual Membership	100
	Board Members Training/Travel \$1,250 x 5 members	6,250
Administrative / Miscellaneous Total:		\$ 18,950
		<b>\$ 198,950</b>

All line items and amounts except Administrative Expenses taken from  
Macomb Township - Fiscal Year 2017 / 2018 Preliminary Budget - dated 5/17/17