

EXHIBIT 10

NMI Settlement Fund**FY 2024, FY 2025 & Proposed FY 2026 Budget**

	Approved FY 2024 Budget	Approved FY 2025 Budget	Proposed FY 2026 Budget	FY 2026 increase/ (decrease)	% (+/-) from previous budget
Benefits Payments					
Retirement Benefit Payments	32,000,000	31,425,000	30,100,000	(1,325,000)	-4.22%
Survivors Payments	6,800,000	6,750,000	6,850,000	100,000	1.48%
Disability Payments	175,000	125,000	100,000	(25,000)	-20.00%
Death Lump Sum Payments	75,000	75,000	75,000	-	0.00%
Total Benefits Payment	39,050,000	38,375,000	37,125,000	(1,250,000)	-3.26%
Refund Payments					
Refund of Contributions	150,000	75,000	75,000	-	0.00%
Interest Payments	5,000	25,000	35,000	10,000	40.00%
Total Refunds	155,000	100,000	110,000	10,000	10.00%
Total Benefits and Refunds Payment	39,205,000	38,475,000	37,235,000	(1,240,000)	-3.22%
Personnel Expenses					
Salaries & Wages	870,961	884,020	911,787	27,767	3.14%
Overtime Pay	5,000	10,000	10,000	-	0.00%
Personnel Insurance	78,245	80,000	83,185	3,185	3.98%
Social Security	54,310	55,429	57,151	1,722	3.11%
401K	52,558	53,641	55,307	1,666	3.11%
Medicare	12,701	12,963	13,366	403	3.11%
Total Personnel Expenses	1,073,775	1,096,054	1,130,796	34,742	3.17%
Professional Fees					
Actuarial Service Fees	22,000	22,000	22,000	-	0.00%
Audit & Accounting Fees	65,000	65,000	65,000	-	0.00%
Financial Consultant Investment Fee	155,000	155,000	155,000	-	0.00%
Legal Service Fees	200,000	200,000	150,000	(50,000)	-25.00%
PCT Custodial Fees	75,000	75,000	85,000	10,000	13.33%
Trustee Fees	200,000	200,000	200,000	-	0.00%
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Total Professional Fees	717,000	717,000	677,000	(40,000)	-5.58%

	Approved FY 2024 Budget	Approved FY 2025 Budget	Proposed FY 2026 Budget	FY 2026 increase/ (decrease)	% (+/-) from previous budget
General and Administrative Expenses					
Advertisement	250	250	250	-	0.00%
Administrative Hearing	10,000	10,000	5,000	(5,000)	-50.00%
Bank Service Charge	5,000	5,000	7,500	2,500	50.00%
Books & Libraries	11,000	11,000	13,000	2,000	18.18%
Communication	21,000	21,000	25,000	4,000	19.05%
Freight & Postage	12,000	12,000	22,000	10,000	83.33%
Fuel & Lubrications	7,500	3,000	3,000	-	0.00%
Insurance	21,000	21,000	21,000	-	0.00%
Janitorial Services	17,000	17,000	16,500	(500)	-2.94%
Licenses & Fees	3,500	3,500	21,750	18,250	521.43%
Office Equipment Lease	6,200	6,200	5,000	(1,200)	-19.35%
Office Supplies	27,500	27,500	31,500	4,000	14.55%
Other Office Expense	2,000	2,000	5,000	3,000	150.00%
Personnel Training Cost	5,000	5,000	-	(5,000)	-100.00%
Printing & Reproduction	5,000	5,000	14,000	9,000	180.00%
Repairs & Maintenance	120,000	120,000	150,000	30,000	25.00%
Subscription & Dues	3,500	3,500	3,750	250	7.14%
Travel/Transportation-Staff	5,000	5,000	5,000	-	0.00%
Utilities	55,000	55,000	55,000	-	0.00%
Total General & Admin. Expenses	359,750	332,950	404,250	71,300	21.41%
Total Expenses	41,355,525	40,621,004	39,447,046	(1,173,958)	-2.89%
Fixed Asset					
Office Equipment	5,000	10,000	7,500	(2,500)	-25.00%
Office Furniture & Fixtures	5,000	3,500	3,500	-	0.00%
Building/Mechanical Equipment	-	-	3,500	3,500	
Total Fixed Assets	10,000	13,500	14,500	1,000	7.41%
Total Expenditures	41,365,525	40,634,504	39,461,546	(1,172,958)	-2.89%