

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2016**

Account Description	Actual Expense (2015-2016)	% Total Admin
Plan Expenses:		
Actuary	\$10,748	16.93%
Attorney/Legal	\$4,034	6.35%
IME Physician Fees	\$0	0.00%
Management Fees	\$42,042	66.22%
Subtotal:	\$56,824	89.50%
Trustee Expenses:		
Dues and Subscriptions	\$600	0.95%
Travel and Education	\$3,059	4.82%
Subtotal:	\$3,659	5.77%
Other Plan Expenses:		
Bank Charges	\$0	0.00%
Insurance	\$3,004	4.73%
Miscellaneous	\$0	0.00%
Subtotal:	\$3,004	4.73%
TOTAL:	\$63,487	100.00%

NOTE: report is prepared using the accrual basis of accounting

Approved by the Pension Board
of Trustees at the regular
quarterly meeting held 12/1/16

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
FISCAL YEAR 2016-2017 BUDGET**

Account Description	Prior Year Actual Expense (2014- 2015)	% Total Admin	Estimated Expense (2015- 2016)	Next Fiscal Year Budget (2016- 2017)	% Total Budget
Plan Expense:					
Actuary	\$18,002	26.02%	\$10,700	\$15,000	20.19%
Attorney/Legal	\$4,536	6.56%	\$5,000	\$6,000	8.08%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$42,221	61.03%	\$41,000	\$46,000	61.91%
Subtotal:	\$64,759	93.60%	\$56,700	\$67,000	90.17%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.87%	\$600	\$600	0.81%
Travel and Education	\$928	1.34%	\$3,100	\$3,500	4.71%
Subtotal:	\$1,528	2.21%	\$3,700	\$4,100	5.52%
Other Plan Expenses:					
Insurance	\$2,898	4.19%	\$3,005	\$3,200	4.31%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$2,898	4.19%	\$3,005	\$3,200	4.31%
TOTAL:	\$69,185	100.00%	\$63,405	\$74,300	100.00%
			-8.35%	17.18%	

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2016**

Account Description	Actual Expense (2015-2016)	% Total Admin
Plan Expenses:		
Actuary	\$9,753	15.05%
Attorney/Legal	\$3,995	6.16%
IME Physician Fees	\$0	0.00%
Management Fees	\$46,670	72.02%
Subtotal:	\$60,418	93.23%
Trustee Expenses:		
Dues and Subscriptions	\$600	0.93%
Travel and Education	\$0	0.00%
Subtotal:	\$600	0.93%
Other Plan Expenses:		
Bank Charges	\$0	0.00%
Insurance	\$3,787	5.84%
Miscellaneous	\$0	0.00%
Subtotal:	\$3,787	5.84%
TOTAL:	\$64,805	100.00%

NOTE: report is prepared using the accrual basis of accounting

Approved by the Pension Board
of Trustees at the regular
quarterly meeting held 12/1/16

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
FISCAL YEAR 2016-2017 BUDGET**

Account Description	Prior Year Actual Expense (2014- 2015)	% Total Admin	Estimated Expense (2015- 2016)	Next Fiscal Year Budget (2016- 2017)	% Total Budget
Plan Expense:					
Actuary	\$10,494	15.44%	\$10,000	\$15,000	18.27%
Attorney/Legal	\$4,536	6.67%	\$5,000	\$6,000	7.31%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$47,487	69.88%	\$50,000	\$55,000	66.99%
Subtotal:	\$62,517	91.99%	\$65,000	\$76,000	92.57%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.88%	\$600	\$600	0.73%
Travel and Education	\$1,188	1.75%	\$0	\$1,500	1.83%
Subtotal:	\$1,788	2.63%	\$600	\$2,100	2.56%
Other Plan Expenses:					
Insurance	\$3,654	5.38%	\$3,800	\$4,000	4.87%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$3,654	5.38%	\$3,800	\$4,000	4.87%
TOTAL:	\$67,959	100.00%	\$69,400	\$82,100	100.00%
			2.12%	18.30%	

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2016**

Account Description	Actual Expense (2015-2016)	% Total Admin
Plan Expenses:		
Actuary	\$15,073	16.36%
Attorney/Legal	\$3,600	3.91%
IME Physician Fees	\$0	0.00%
Management Fees	\$67,499	73.29%
Subtotal:	\$86,172	93.56%
Trustee Expenses:		
Dues and Subscriptions	\$600	0.65%
Travel and Education	\$0	0.00%
Subtotal:	\$600	0.65%
Other Plan Expenses:		
Bank Charges	\$0	0.00%
Insurance	\$5,331	5.79%
Miscellaneous	\$0	0.00%
Subtotal:	\$5,331	5.79%
TOTAL:	\$92,103	100.00%

NOTE: report is prepared using the accrual basis of accounting

Approved by the Pension Board
of Trustees at the regular
quarterly meeting held 12/1/16

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
FISCAL YEAR 2016-2017 BUDGET**

Account Description	Prior Year Actual Expense (2014- 2015)	% Total Admin	Estimated Expense (2015- 2016)	Next Fiscal Year Budget (2016- 2017)	% Total Budget
Plan Expense:					
Actuary	\$16,107	15.62%	\$12,500	\$17,500	17.04%
Attorney/Legal	\$4,296	4.17%	\$5,000	\$6,000	5.84%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$73,973	71.74%	\$65,000	\$70,000	68.16%
Subtotal:	\$94,376	91.53%	\$82,500	\$93,500	91.04%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.58%	\$600	\$600	0.58%
Travel and Education	\$2,991	2.90%	\$0	\$3,000	2.92%
Subtotal:	\$3,591	3.48%	\$600	\$3,600	3.51%
Other Plan Expenses:					
Insurance	\$5,143	4.99%	\$5,400	\$5,600	5.45%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$5,143	4.99%	\$5,400	\$5,600	5.45%
TOTAL:	\$103,110	100.00%	\$88,500	\$102,700	100.00%
			-14.17%	16.05%	