

CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
FISCAL YEAR 2017-2018 BUDGET

Account Description	Prior Year Actual Expense (2015- 2016)	% Total Admin	Estimated Expense (2016- 2017)	Next Fiscal Year Budget (2017- 2018)	% Total Budget
Plan Expense:					
Actuary	\$15,073	16.36%	\$18,000	\$20,000	20.58%
Attorney/Legal	\$3,600	3.91%	\$3,500	\$4,500	4.63%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$67,499	73.29%	\$59,000	\$63,000	64.81%
Subtotal:	\$86,172	93.56%	\$80,500	\$87,500	90.02%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.65%	\$600	\$600	0.62%
Travel and Education	\$0	0.00%	\$0	\$3,500	3.60%
Subtotal:	\$600	0.65%	\$600	\$4,100	4.22%
Other Plan Expenses:					
Insurance	\$5,331	5.79%	\$5,400	\$5,600	5.76%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$5,331	5.79%	\$5,400	\$5,600	5.76%
TOTAL:	\$92,103	100.00%	\$86,500	\$97,200	100.00%
			-6.08%		12.37%

Adopted by unanimous vote
8/31/17