

**CITY OF PANAMA CITY BEACH  
POLICE OFFICERS' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2018**

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Account Description	Actual Expense (2017-2018)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$22,158	26.76%
Attorney/Legal	\$5,735	6.92%
IME Physician Fees	\$0	0.00%
Management Fees	\$45,857	55.37%
<b>Subtotal:</b>	<b>\$73,750</b>	<b>89.05%</b>
<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$600	0.73%
Travel and Education	\$4,681	5.65%
<b>Subtotal:</b>	<b>\$5,281</b>	<b>6.38%</b>
<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$3,787	4.57%
Miscellaneous	\$0	0.00%
<b>Subtotal:</b>	<b>\$3,787</b>	<b>4.57%</b>
<b>TOTAL:</b>	<b>\$82,818</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees  
12/6/18**

**CITY OF PANAMA CITY BEACH  
GENERAL EMPLOYEES' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2018**

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Account Description	Actual Expense (2017-2018)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$15,183	15.60%
Attorney/Legal	\$3,871	3.98%
IME Physician Fees	\$0	0.00%
Management Fees	\$66,301	68.11%
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<b>Subtotal:</b>	<b>\$85,355</b>	<b>87.69%</b>
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<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$600	0.61%
Travel and Education	\$6,052	6.22%
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<b>Subtotal:</b>	<b>\$6,652</b>	<b>6.83%</b>
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<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$5,331	5.48%
Miscellaneous	\$0	0.00%
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<b>Subtotal:</b>	<b>\$5,331</b>	<b>5.48%</b>
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<b>TOTAL:</b>	<b>\$97,338</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees  
12/6/18**

**CITY OF PANAMA CITY BEACH  
FIREFIGHTERS' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2018**

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Account Description	Actual Expense (2017-2018)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$14,203	23.49%
Attorney/Legal	\$3,616	5.98%
IME Physician Fees	\$0	0.00%
Management Fees	\$39,037	64.57%
<b>Subtotal:</b>	<b>\$56,856</b>	<b>94.04%</b>
<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$600	0.99%
Travel and Education	\$0	0.00%
<b>Subtotal:</b>	<b>\$600</b>	<b>0.99%</b>
<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$3,004	4.97%
Miscellaneous	\$0	0.00%
<b>Subtotal:</b>	<b>\$3,004</b>	<b>4.97%</b>
<b>TOTAL:</b>	<b>\$60,460</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees  
12/6/18**