

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
FISCAL YEAR 2022-2023 BUDGET**

Account Description	Prior Year Actual Expense (2020- 2021)	% Total Admin	Current Year Estimated Expense (2021- 2022)	Next Fiscal Year Budget (2022- 2023)	% Total Budget
Plan Expense:					
Actuary	\$23,060	21.94%	\$34,126	\$37,550	14.99%
Attorney/Legal	\$4,155	3.95%	\$9,672	\$10,000	3.99%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$72,273	68.78%	\$102,275	\$193,000	77.02%
Subtotal:	\$99,488	94.67%	\$146,073	\$240,550	96.00%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$0	\$620	0.25%
Travel and Education	\$0	0.00%	\$0	\$3,400	1.36%
Subtotal:	\$0	0.00%	\$0	\$4,020	1.60%
Other Plan Expenses:					
Insurance	\$5,598	5.33%	\$5,878	\$6,000	2.38%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$5,598	5.33%	\$5,878	\$6,000	2.38%
TOTAL:	\$105,086	100.00%	\$151,951	\$250,570	100.00%
			44.60%	64.90%	

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
FISCAL YEAR 2022-2022 BUDGET**

Account Description	Prior Year Actual Expense (2020- 2021)	% Total Admin	Current Year Estimated Expense (2021- 2022)	Next Fiscal Year Budget (2022- 2023)	% Total Budget
Plan Expense:					
Actuary	\$20,780	24.92%	\$24,482	\$25,950	16.45%
Attorney/Legal	\$8,229	9.87%	\$9,530	\$10,000	6.34%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$50,914	61.05%	\$70,679	\$114,000	72.26%
Subtotal:	\$79,923	95.84%	\$104,691	\$149,950	95.04%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$0	\$620	0.39%
Travel and Education	\$0	0.00%	\$0	\$3,400	2.17%
Subtotal:	\$0	0.00%	\$0	\$4,020	2.55%
Other Plan Expenses:					
Insurance	\$3,470	4.16%	\$3,643	\$3,800	2.41%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$3,470	4.16%	\$3,643	\$3,800	2.41%
TOTAL:	\$83,393	100.00%	\$108,334	\$157,770	100.00%
			29.91%	45.63%	

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
FISCAL YEAR 2022-2023 BUDGET**

Account Description	Prior Year Actual Expense (2020- 2021)	% Total Admin	Current Year Estimated Expense (2021- 2022)	Next Fiscal Year Budget (2022- 2023)	% Total Budget
Plan Expense:					
Actuary	\$21,220	29.33%	\$23,595	\$25,000	17.25%
Attorney/Legal	\$5,956	8.23%	\$9,103	\$10,000	6.90%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$42,027	58.08%	\$61,076	\$102,500	70.71%
Subtotal:	\$69,203	95.64%	\$93,775	\$137,500	94.85%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$0	\$620	0.43%
Travel and Education	\$0	0.00%	\$3,283	\$3,400	2.35%
Subtotal:	\$0	0.00%	\$3,283	\$4,020	2.77%
Other Plan Expenses:					
Insurance	\$3,154	4.36%	\$3,311	\$3,440	2.37%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$3,154	4.36%	\$3,311	\$3,440	2.37%
TOTAL:	\$72,357	100.00%	\$100,369	\$144,960	100.00%
			38.71%	44.43%	