

**CITY OF PANAMA CITY BEACH  
GENERAL EMPLOYEES' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2023**

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Account Description	Actual Expense (2022-2023)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$24,784	12.86%
Attorney/Legal	\$13,789	7.16%
IME Physician Fees	\$0	0.00%
Management Fees	\$147,788	76.69%
<b>Subtotal:</b>	<b>\$186,361</b>	<b>96.70%</b>
<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$0	0.00%
Travel and Education	\$0	0.00%
<b>Subtotal:</b>	<b>\$0</b>	<b>0.00%</b>
<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$6,295	3.27%
Miscellaneous	\$56	0.03%
<b>Subtotal:</b>	<b>\$6,352</b>	<b>3.30%</b>
<b>TOTAL:</b>	<b>\$192,712</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting

**CITY OF PANAMA CITY BEACH  
POLICE OFFICERS' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2023**

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Account Description	Actual Expense (2022-2023)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$19,081	14.03%
Attorney/Legal	\$14,415	10.60%
IME Physician Fees	\$0	0.00%
Management Fees	\$98,567	72.48%
<b>Subtotal:</b>	<b>\$132,063</b>	<b>97.10%</b>
<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$0	0.00%
Travel and Education	\$0	0.00%
<b>Subtotal:</b>	<b>\$0</b>	<b>0.00%</b>
<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$3,902	2.87%
Miscellaneous	\$36	0.03%
<b>Subtotal:</b>	<b>\$3,938</b>	<b>2.90%</b>
<b>TOTAL:</b>	<b>\$136,001</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting

**CITY OF PANAMA CITY BEACH  
FIREFIGHTERS' RETIREMENT TRUST FUND  
ADMINISTRATIVE EXPENSES FISCAL YEAR 2023**

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Account Description	Actual Expense (2022-2023)	% Total Admin
<b>Plan Expenses:</b>		
Actuary	\$20,135	16.98%
Attorney/Legal	\$14,736	12.42%
IME Physician Fees	\$0	0.00%
Management Fees	\$79,966	67.40%
<b>Subtotal:</b>	<b>\$114,836</b>	<b>96.79%</b>
<b>Trustee Expenses:</b>		
Dues and Subscriptions	\$0	0.00%
Travel and Education	\$0	0.00%
<b>Subtotal:</b>	<b>\$0</b>	<b>0.00%</b>
<b>Other Plan Expenses:</b>		
Bank Charges	\$0	0.00%
Insurance	\$3,562	3.00%
Miscellaneous	\$248	0.21%
<b>Subtotal:</b>	<b>\$3,810</b>	<b>3.21%</b>
<b>TOTAL:</b>	<b>\$118,647</b>	<b>100.00%</b>

NOTE: report is prepared using the accrual basis of accounting