

CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
FISCAL YEAR 2024-2025 BUDGET

Account Description	Prior Year Actual Expense (2022- 2023)	% Total Admin	Current Year Estimated Expense (2023- 2024)	Next Fiscal Year Budget (2024- 2025)	% Total Budget
Plan Expense:					
Actuary	\$19,081	14.03%	\$19,081	\$20,040	13.51%
Attorney/Legal	\$14,415	10.60%	\$10,500	\$14,500	9.78%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$98,568	72.48%	\$100,400	\$105,420	71.08%
Subtotal:	\$132,063	97.10%	\$129,981	\$139,960	94.37%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$750	\$750	0.51%
Travel and Education	\$0	0.00%	\$1,750	\$3,400	2.30%
Subtotal:	\$0	0.00%	\$2,500	\$4,150	2.80%
Other Plan Expenses:					
Insurance	\$3,902	2.87%	\$3,890	\$4,100	2.76%
Miscellaneous	\$36	0.03%	\$100	\$100	0.07%
Subtotal:	\$3,938	2.90%	\$3,990	\$4,200	2.83%
TOTAL:	\$136,001	100.00%	\$136,471	\$148,310	100.00%
			0.35%	8.68%	

CITY OF PANAMA CITY BEACH
 FIREFIGHTERS' RETIREMENT TRUST FUND
 FISCAL YEAR 2024-2025 BUDGET

Account Description	Prior Year Actual Expense (2022- 2023)	% Total Admin	Current Year Estimated Expense (2023- 2024)	Next Fiscal Year Budget (2024- 2025)	% Total Budget
Plan Expense:					
Actuary	\$20,135	16.97%	\$20,135	\$21,140	16.25%
Attorney/Legal	\$14,736	12.42%	\$10,200	\$14,700	11.30%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$79,966	67.40%	\$82,300	\$86,420	66.42%
Subtotal:	\$114,836	96.79%	\$112,635	\$122,260	93.97%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$750	\$750	0.58%
Travel and Education	\$0	0.00%	\$1,685	\$3,400	2.61%
Subtotal:	\$0	0.00%	\$2,435	\$4,150	3.19%
Other Plan Expenses:					
Insurance	\$3,562	3.00%	\$3,551	\$3,600	2.77%
Miscellaneous	\$248	0.21%	\$100	\$100	0.08%
Subtotal:	\$3,810	3.21%	\$3,651	\$3,700	2.84%
TOTAL:	\$118,647	100.00%	\$118,721	\$130,110	100.00%
			0.06%	9.59%	

CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
FISCAL YEAR 2024-2025 BUDGET

Account Description	Prior Year Actual Expense (2022- 2023)	% Total Admin	Current Year Estimated Expense (2023- 2024)	Next Fiscal Year Budget (2024- 2025)	% Total Budget
Plan Expense:					
Actuary	\$24,784	12.86%	\$24,784	\$26,000	12.12%
Attorney/Legal	\$13,789	7.16%	\$10,800	\$13,800	6.43%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$147,788	76.69%	\$156,000	\$163,800	76.35%
Subtotal:	\$186,361	96.70%	\$191,584	\$203,600	94.90%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$750	\$750	0.35%
Travel and Education	\$0	0.00%	\$0	\$3,400	1.58%
Subtotal:	\$0	0.00%	\$750	\$4,150	1.93%
Other Plan Expenses:					
Insurance	\$6,295	3.27%	\$6,277	\$6,700	3.11%
Miscellaneous	\$56	0.03%	\$115	\$100	0.05%
Subtotal:	\$6,352	3.30%	\$6,392	\$6,800	3.16%
TOTAL:	\$192,712	100.00%	\$198,726	\$214,550	100.00%
			3.12%	7.96%	