

CITY OF PANAMA CITY BEACH
 FIREFIGHTERS' RETIREMENT TRUST FUND
 FISCAL YEAR 2016-2017 BUDGET

| Account Description | Prior Year Actual Expense (2014-2015) | % Total Admin | Estimated Expense (2015-2016) | Next Fiscal Year Budget (2016-2017) | % Total Budget |
|-----------------------------|---------------------------------------|----------------|-------------------------------|-------------------------------------|----------------|
| Plan Expense: | | | | | |
| Actuary | \$18,002 | 26.02% | \$10,700 | \$15,000 | 20.19% |
| Attorney/Legal | \$4,536 | 6.56% | \$5,000 | \$6,000 | 8.08% |
| IME Physician Fees | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| Management Fees | \$42,221 | 61.03% | \$41,000 | \$46,000 | 61.91% |
| Subtotal: | \$64,759 | 93.60% | \$56,700 | \$67,000 | 90.17% |
| Trustee Expenses: | | | | | |
| Dues and Subscriptions | \$600 | 0.87% | \$600 | \$600 | 0.81% |
| Travel and Education | \$928 | 1.34% | \$3,100 | \$3,500 | 4.71% |
| Subtotal: | \$1,528 | 2.21% | \$3,700 | \$4,100 | 5.52% |
| Other Plan Expenses: | | | | | |
| Insurance | \$2,898 | 4.19% | \$3,005 | \$3,200 | 4.31% |
| Miscellaneous | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| Subtotal: | \$2,898 | 4.19% | \$3,005 | \$3,200 | 4.31% |
| TOTAL: | \$69,185 | 100.00% | \$63,405 | \$74,300 | 100.00% |

-8.35%

17.18%