

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2019**

| Account Description | Actual Expense (2018-2019) | % Total Admin |
|-----------------------------|-------------------------------|------------------|
| Plan Expenses: | | |
| Actuary | \$4,310 | 7.63% |
| Attorney/Legal | \$9,879 | 17.49% |
| IME Physician Fees | \$0 | 0.00% |
| Management Fees | \$37,668 | 66.67% |
| Subtotal: | \$51,857 | 91.79% |
| Trustee Expenses: | | |
| Dues and Subscriptions | \$600 | 1.06% |
| Travel and Education | \$1,034 | 1.83% |
| Subtotal: | \$1,634 | 2.89% |
| Other Plan Expenses: | | |
| Bank Charges | \$0 | 0.00% |
| Insurance | \$3,004 | 5.32% |
| Miscellaneous | \$0 | 0.00% |
| Subtotal: | \$3,004 | 5.32% |
| TOTAL: | \$56,495 | 100.00% |

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees
12/05/2019**

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2019**

| Account Description | Actual Expense (2018-2019) | % Total Admin |
|-----------------------------|-------------------------------|------------------|
| Plan Expenses: | | |
| Actuary | \$4,040 | 6.25% |
| Attorney/Legal | \$11,047 | 17.10% |
| IME Physician Fees | \$0 | 0.00% |
| Management Fees | \$45,349 | 70.18% |
| Subtotal: | \$60,436 | 93.53% |
| Trustee Expenses: | | |
| Dues and Subscriptions | \$600 | 0.93% |
| Travel and Education | \$275 | 0.43% |
| Subtotal: | \$875 | 1.36% |
| Other Plan Expenses: | | |
| Bank Charges | \$0 | 0.00% |
| Insurance | \$3,305 | 5.11% |
| Miscellaneous | \$0 | 0.00% |
| Subtotal: | \$3,305 | 5.11% |
| TOTAL: | \$64,616 | 100.00% |

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees
12/05/2019**

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
ADMINISTRATIVE EXPENSES FISCAL YEAR 2019**

| Account Description | Actual Expense (2018-2019) | % Total Admin |
|-----------------------------|-------------------------------|------------------|
| Plan Expenses: | | |
| Actuary | \$5,760 | 6.79% |
| Attorney/Legal | \$9,954 | 11.73% |
| IME Physician Fees | \$0 | 0.00% |
| Management Fees | \$63,208 | 74.49% |
| Subtotal: | \$78,922 | 93.01% |
| Trustee Expenses: | | |
| Dues and Subscriptions | \$600 | 0.71% |
| Travel and Education | \$0 | 0.00% |
| Subtotal: | \$600 | 0.71% |
| Other Plan Expenses: | | |
| Bank Charges | \$0 | 0.00% |
| Insurance | \$5,331 | 6.28% |
| Miscellaneous | \$0 | 0.00% |
| Subtotal: | \$5,331 | 6.28% |
| TOTAL: | \$84,853 | 100.00% |

NOTE: report is prepared using the accrual basis of accounting

**Adopted by the Board of Trustees
12/05/2019**