

**CITY OF PANAMA CITY BEACH  
GENERAL EMPLOYEES' RETIREMENT TRUST FUND  
FISCAL YEAR 2023-2024 BUDGET**

Account Description	Prior Year Actual Expense (2021- 2022)	% Total Admin	Current Year Estimated Expense (2022- 2023)	Next Fiscal Year Budget (2023- 2024)	% Total Budget
<b>Plan Expense:</b>					
Actuary	\$34,126	22.55%	\$34,150	\$36,000	16.63%
Attorney/Legal	\$9,057	5.98%	\$12,300	\$12,300	5.68%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$102,275	67.58%	\$150,000	\$157,500	72.74%
<b>Subtotal:</b>	<b>\$145,458</b>	<b>96.12%</b>	<b>\$196,450</b>	<b>\$205,800</b>	<b>95.05%</b>
<b>Trustee Expenses:</b>					
Dues and Subscriptions	\$0	0.00%	\$0	\$620	0.29%
Travel and Education	\$0	0.00%	\$0	\$3,400	1.57%
<b>Subtotal:</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$0</b>	<b>\$4,020</b>	<b>1.86%</b>
<b>Other Plan Expenses:</b>					
Insurance	\$5,878	3.88%	\$6,300	\$6,700	3.08%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
<b>Subtotal:</b>	<b>\$5,878</b>	<b>3.88%</b>	<b>\$6,300</b>	<b>\$6,700</b>	<b>3.08%</b>
<b>TOTAL:</b>	<b>\$151,336</b>	<b>100.00%</b>	<b>\$202,750</b>	<b>\$216,520</b>	<b>100.00%</b>
			33.97%	6.79%	