

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' 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
Plan Expense:					
Actuary	\$24,482	22.60%	\$23,000	\$24,150	16.07%
Attorney/Legal	\$9,530	8.80%	\$13,000	\$13,000	8.65%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$70,679	65.24%	\$100,000	\$105,000	69.87%
Subtotal:	\$104,691	96.63%	\$136,000	\$142,150	94.60%
Trustee Expenses:					
Dues and Subscriptions	\$0	0.00%	\$0	\$620	0.41%
Travel and Education	\$0	0.00%	\$0	\$3,400	2.27%
Subtotal:	\$0	0.00%	\$0	\$4,020	2.68%
Other Plan Expenses:					
Insurance	\$3,643	3.36%	\$3,902	\$4,100	2.73%
Miscellaneous	\$3	0.00%	\$26	\$0	0.00%
Subtotal:	\$3,646	3.37%	\$3,927	\$4,100	2.73%
TOTAL:	\$108,337	100.00%	\$139,927	\$150,270	100.00%
			29.16%	7.39%	