

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
FISCAL YEAR 2015-2016 BUDGET**

Account Description	Prior Year Actual Expense (2013- 2014)	% Total Admin	Estimated Expense (2014- 2015)	Next Fiscal Year Budget (2015- 2016)	% Total Budget
Plan Expense:					
Actuary	\$24,174	38.29%	\$20,000	\$15,000	22.99%
Attorney/Legal	\$4,153	6.58%	\$4,200	\$4,500	6.90%
Management Fees	\$30,416	48.18%	\$37,500	\$40,500	62.07%
Subtotal:	\$58,742	93.05%	\$61,700	\$60,000	91.95%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.95%	\$600	\$600	0.92%
Travel and Education	\$928	1.47%	\$1,200	\$1,500	2.30%
Subtotal:	\$1,528	2.42%	\$1,800	\$2,100	3.22%
Other Plan Expenses:					
Bank Charges	(\$41)	-0.06%	\$0	\$0	0.00%
Insurance	\$2,898	4.59%	\$2,898	\$3,000	4.60%
Miscellaneous	\$0	0.00%	\$0	\$150	0.23%
Subtotal:	\$2,858	4.53%	\$2,898	\$3,150	4.83%
TOTAL:	\$63,128	100.00%	\$66,398	\$65,250	100.00%

5.18%

-1.73%