

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' 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	\$14,694	19.91%	\$20,000	\$21,000	19.90%
Attorney/Legal	\$3,218	4.36%	\$4,200	\$4,500	4.26%
Management Fees	\$50,244	68.07%	\$64,000	\$70,000	66.32%
Subtotal:	\$68,156	92.34%	\$88,200	\$95,500	90.48%
Trustee Expenses:					
Dues and Subscriptions	\$600	0.81%	\$600	\$600	0.57%
Travel and Education	\$0	0.00%	\$3,600	\$4,000	3.79%
Subtotal:	\$600	0.81%	\$4,200	\$4,600	4.36%
Other Plan Expenses:					
Bank Charges	(\$90)	-0.12%	\$0	\$0	0.00%
Insurance	\$5,143	6.97%	\$5,143	\$5,300	5.02%
Miscellaneous	\$0	0.00%	\$0	\$150	0.14%
Subtotal:	\$5,053	6.85%	\$5,143	\$5,450	5.16%
TOTAL:	\$73,809	100.00%	\$97,543	\$105,550	100.00%

32.16%

8.21%