

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' 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	\$10,610	20.02%	\$11,500	\$12,000	17.71%
Attorney/Legal	\$3,218	6.07%	\$4,200	\$4,500	6.64%
Management Fees	\$34,356	64.84%	\$42,000	\$45,000	66.42%
Subtotal:	\$48,183	90.93%	\$57,700	\$61,500	90.77%
Trustee Expenses:					
Dues and Subscriptions	\$600	1.13%	\$600	\$600	0.89%
Travel and Education	\$500	0.94%	\$1,200	\$1,500	2.21%
Subtotal:	\$1,100	2.08%	\$1,800	\$2,100	3.10%
Other Plan Expenses:					
Bank Charges	(\$89)	-0.17%	\$0	\$0	0.00%
Insurance	\$3,654	6.90%	\$3,654	\$4,000	5.90%
Miscellaneous	\$140	0.26%	\$0	\$150	0.22%
Subtotal:	\$3,705	6.99%	\$3,654	\$4,150	6.13%
TOTAL:	\$52,988	100.00%	\$63,154	\$67,750	100.00%

19.19%

7.28%