

**CITY OF PORT ST. LUCIE MUNICIPAL POLICE OFFICERS' RETIREMENT TRUST FUND
FINAL ACTUAL EXPENSES - OCTOBER 1, 2015 – SEPTEMBER 30, 2016**

	<u>Year to Date</u>	
	Actual	Budget
Administrative Expense:		
Accounting Fees	\$10,200.00	\$15,000.00
Actuarial Fees	\$27,286.00	\$30,000.00
Administrative Fees	\$54,000.00	\$120,000.00
Audit Fees	\$11,600.00	\$10,000.00
Dues	\$720.00	\$2,000.00
Fiduciary Insurance	\$4,990.00	\$7,500.00
Legal Fees	\$8,016.00	\$25,000.00
Diability Processing (IME phy. Fees)	\$15,045.00	\$10,000.00
Office Supplies	\$4,922.58	\$6,000.00
Professional Fees	\$2,589.00	\$3,000.00
Seminars/Travel	\$22,771.00	\$25,000.00
	<u>\$162,139.58</u>	<u>\$253,500.00</u>
Total Administrative Expense		
	\$162,139.58	\$253,500.00
 Investment Expense:		
Custodial Fees	\$25,115.00	\$35,000.00
Investment Management Fees	\$162,225.00	\$170,000.00
Performance Monitor Fees	\$32,229.00	\$35,000.00
	<u>\$219,569.00</u>	<u>\$240,000.00</u>
Total Investment Expense		
	\$219,569.00	\$240,000.00
 Total Annual Budget		
	\$378,609.00	\$493,500.00

*Subject to audit

Approved at the Dec. 13, 2016 Board of Trustees Meeting