

**Melbourne Municipal General Employees' Retirement Trust Fund
Fiscal Year 2016-2017 Budget**

Account Description	Prior Year (2015) Actual Expense	% Total Admin	Current Year (2016) Actual Expense	% Total Admin	Next Fiscal (2017) Year Budget	% Total Budget
Plan Expense:						
Service Providers:						
Actuary	\$ 25,103.00	35.43%	\$ 25,289.00	33.94%	\$ 26,553.45	33.59%
Administrator	\$ 5,000.00	7.06%	\$ 7,200.00	9.66%	\$ 7,200.00	9.11%
Attorney/ Legal	\$ 7,560.97	10.67%	\$ 7,844.60	10.53%	\$ 8,236.83	10.42%
Disability/Medical	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Custodian	\$ 4,526.07	6.39%	\$ 4,075.10	5.47%	\$ 4,278.86	5.41%
Investment Consultant	\$ 16,977.84	23.97%	\$ 15,485.80	20.78%	\$ 17,445.40	22.07%
Subtotal:	\$ 59,167.88	83.52%	\$ 59,894.50	80.38%	\$ 63,714.54	80.59%
Other Plan Expenses:						
Dues and Subscriptions	\$ 600.00	0.85%	\$ 690.00	0.93%	\$ 724.50	0.92%
Fiduciary Insurance	\$ 3,050.00	4.31%	\$ 3,102.00	4.16%	\$ 3,257.10	4.12%
Miscellaneous Expenses	\$ 108.65	0.15%	\$ 88.16	0.12%	\$ 92.57	0.12%
Travel & Education	\$ 7,916.17	11.17%	\$ 10,737.06	14.41%	\$ 11,273.91	14.26%
Subtotal:	\$ 11,674.82	16.48%	\$ 14,617.22	19.62%	\$ 15,348.08	19.41%
TOTAL:	\$ 70,842.70	100.00%	\$ 74,511.72	100.00%	\$ 79,062.62	100.00%