

Melbourne Municipal Police Officers' Retirement Trust Fund
Fiscal Year 2016-2017 Budget

Account Description	Prior Year (2015) Actual Expense	% Total Admin	Current Year (2016) Estimated Expense	% Total Admin	Next Fiscal (2017) Year Budget	% Total Budget
Plan Expense:						
Service Providers:						
Actuary	\$ 30,238.00	18.70%	\$ 31,749.90	18.38%	\$ 33,337.40	18.55%
Administrator	\$ 10,000.00	6.19%	\$ 14,400.00	8.34%	\$ 14,400.00	8.01%
Attorney/ Legal	\$ 20,400.66	12.62%	\$ 21,420.69	12.40%	\$ 22,491.73	12.52%
Disability/Medical	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Custodian	\$ 46,228.52	28.60%	\$ 48,539.95	28.10%	\$ 50,966.94	28.36%
Investment Consultant	\$ 36,900.00	22.83%	\$ 37,822.50	21.90%	\$ 38,768.06	21.57%
Subtotal:	\$ 143,767.18	88.93%	\$ 153,933.04	89.12%	\$ 159,964.13	89.02%
Other Plan Expenses:						
Dues and Subscriptions	\$ 600.00	0.37%	\$ 630.00	0.36%	\$ 661.50	0.37%
Fiduciary Insurance	\$ 9,415.84	5.82%	\$ 9,886.63	5.72%	\$ 10,380.96	5.78%
Miscellaneous Expenses	\$ 335.97	0.21%	\$ 352.77	0.20%	\$ 370.41	0.21%
Travel & Education	\$ 7,541.59	4.67%	\$ 7,918.67	4.58%	\$ 8,314.60	4.63%
Subtotal:	\$ 17,893.40	11.07%	\$ 18,788.07	10.88%	\$ 19,727.47	10.98%
TOTAL:	\$ 161,660.58	100.00%	\$ 172,721.11	100.00%	\$ 179,691.60	100.00%