

**Melbourne Municipal Firefighters' Retirement Trust Fund**  
**Fiscal Year 2017-2018 Budget**

Account Description	Prior Year (2016) Actual Expense	% Total Admin	Current Year (2017) Actual Expense	% Total Admin	Next Year (2018) Budget	% Total Budget
<b>Plan Expense:</b>						
Service Providers:						
Actuary	\$ 35,803.00	27.91%	\$ 40,158.00	29.57%	\$ 39,472.81	26.84%
Administrator	\$ 14,400.00	11.22%	\$ 14,400.00	10.60%	\$ 14,400.00	9.79%
Attorney/ Legal	\$ 13,775.50	10.74%	\$ 20,438.75	15.05%	\$ 15,187.49	10.33%
Disability/Medical	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Custodian	\$ 19,751.46	15.39%	\$ 21,033.58	15.49%	\$ 21,775.98	14.81%
Investment Consultant	\$ 26,000.00	20.26%	\$ 26,000.00	19.15%	\$ 26,000.00	17.68%
<b>Subtotal:</b>	<b>\$ 109,729.96</b>	<b>85.53%</b>	<b>\$ 122,030.33</b>	<b>89.86%</b>	<b>\$ 116,836.28</b>	<b>79.45%</b>
Other Plan Expenses:						
Dues and Subscriptions	\$ 750.00	0.58%	\$ 750.00	0.55%	\$ 826.88	0.56%
Fiduciary Insurance	\$ 8,280.00	6.45%	\$ 8,531.00	6.28%	\$ 9,128.70	6.21%
Miscellaneous Expenses	\$ 236.87	0.18%	\$ 342.76	0.25%	\$ 10,000.00	6.80%
Travel & Education	\$ 9,304.68	7.25%	\$ 4,143.31	3.05%	\$ 10,258.41	6.98%
<b>Subtotal:</b>	<b>\$ 18,571.55</b>	<b>14.47%</b>	<b>\$ 13,767.07</b>	<b>10.14%</b>	<b>\$ 30,213.99</b>	<b>20.55%</b>
<b>TOTAL:</b>	<b>\$ 128,301.51</b>	<b>100.00%</b>	<b>\$ 135,797.40</b>	<b>100.00%</b>	<b>\$ 147,050.27</b>	<b>100.00%</b>