

Melbourne Municipal Firefighters' 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	\$ 37,575.00	28.45%	\$ 39,453.75	26.11%	\$ 41,426.44	26.53%
Administrator	\$ 10,000.00	7.57%	\$ 14,400.00	9.53%	\$ 14,400.00	9.22%
Attorney/ Legal	\$ 18,762.30	14.21%	\$ 19,700.42	13.04%	\$ 20,685.44	13.25%
Disability/Medical	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Custodian	\$ 19,832.41	15.02%	\$ 20,824.03	13.78%	\$ 21,865.23	14.00%
Investment Consultant	\$ 26,000.00	19.69%	\$ 26,000.00	17.20%	\$ 26,000.00	16.65%
Subtotal:	\$ 112,169.71	84.93%	\$ 120,378.20	79.65%	\$ 124,377.11	79.64%
Other Plan Expenses:						
Dues and Subscriptions	\$ 600.00	0.45%	\$ 630.00	0.42%	\$ 661.50	0.42%
Fiduciary Insurance	\$ 7,922.00	6.00%	\$ 8,318.10	5.50%	\$ 8,734.01	5.59%
Miscellaneous Expenses	\$ 142.57	0.11%	\$ 10,000.00	6.62%	\$ 10,000.00	6.40%
Travel & Education	\$ 11,243.77	8.51%	\$ 11,805.96	7.81%	\$ 12,396.26	7.94%
Subtotal:	\$ 19,908.34	15.07%	\$ 30,754.06	20.35%	\$ 31,791.76	20.36%
TOTAL:	\$ 132,078.05	100.00%	\$ 151,132.25	100.00%	\$ 156,168.87	100.00%