

Melbourne Municipal Police Officers' 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 Year (2017) Budget	% Total Budget
Plan Expense:						
Service Providers:						
Actuary	\$ 30,238.00	18.70%	\$ 26,364.00	15.43%	\$ 27,682.20	20.00%
Administrator	\$ 10,000.00	6.19%	\$ 14,400.00	8.43%	\$ 14,400.00	10.41%
Attorney/ Legal	\$ 20,400.66	12.62%	\$ 10,822.35	6.33%	\$ 11,363.47	8.21%
Disability/Medical	\$ -	0.00%	\$ 37,516.58	21.95%	\$ -	0.00%
Custodian	\$ 46,228.52	28.60%	\$ 26,919.38	15.75%	\$ 28,265.35	20.42%
Investment Consultant	\$ 36,900.00	22.83%	\$ 37,822.52	22.13%	\$ 38,768.08	28.01%
Subtotal:	\$ 143,767.18	88.93%	\$ 153,844.83	90.02%	\$ 120,479.10	87.06%
Other Plan Expenses:						
Dues and Subscriptions	\$ 600.00	0.37%	\$ 1,160.00	0.68%	\$ 1,218.00	0.88%
Fiduciary Insurance	\$ 9,415.84	5.82%	\$ 9,760.00	5.71%	\$ 10,248.00	7.41%
Miscellaneous Expenses	\$ 335.97	0.21%	\$ 585.75	0.34%	\$ 615.04	0.44%
Travel & Education	\$ 7,541.59	4.67%	\$ 5,551.10	3.25%	\$ 5,828.66	4.21%
Subtotal:	\$ 17,893.40	11.07%	\$ 17,056.85	9.98%	\$ 17,909.69	12.94%
TOTAL:	\$ 161,660.58	100.00%	\$ 170,901.68	100.00%	\$ 138,388.79	100.00%