CITY OF SEBASTIAN, FLORIDA
POLICE PENSION FUND

	Approved 2016/2017 Total Budget	Approved 2015/2016 Total Budget	Historical Annual Operating Expenses 2015/2016 1st Quarter 10/1 - 12/31	2nd Quarter 1/1 - 3/31	3rd Quarter 4/1 - 6/30	4th Quarter 7/1 - 9/30	Total Actual	2014/2015 Total Actual	2013/2014 Total Actual
Annual Operating Expenses									
Investment Manager	$ 62,000.00	$ 70,000.00	$ -	$ 28,021.83	$ 14,331.16	$ 14,463.86	$ 56,816.85	$ 64,402.32	$ 58,710.23
Highland Capital									
Performance Evaluator	15,000.00	15,000.00	3,375.00	3,375.00	3,375.00	3,375.00	13,500.00	16,875.00	15,000.00
Graystone Consulting									
Plan Trustee	6,500.00	7,000.00	1,250.00	1,250.00	1,905.00	1,860.00	6,265.00	6,615.00	5,295.00
Salem Trust Company - Base fee, plus security transactions									
ADR Agent Fee - Foreign Dividends	500.00	200.00	38.47	110.08	185.01	60.49	394.05	141.44	186.69
Sub-total Investment Expense	**$ 84,000.00**	**$ 92,200.00**	**$ 4,663.47**	**$ 32,756.91**	**$ 19,796.17**	**$ 19,759.35**	**$ 76,975.90**	**$ 88,033.76**	**$ 79,191.92**
Actuarial	25,000.00	25,000.00		11,065.00		4,444.00	15,509.00	21,398.00	15,544.00
Foster & Foster									
Legal Advisor									
Christiansen & Dehner									
General Legal Services	18,000.00	20,000.00	2,087.09		4,331.41	3,014.62	9,433.12	17,189.16	7,623.64
Medical Reviews	10,000.00					3,419.21	3,419.21		
Accounting Service - Included in City's General Fund									
Remann Robson									
Insurance	3,500.00	3,500.00	3,121.05				3,121.05	3,121.05	3,000.00
Sebastian Insurance LLC									
Miscellaneous	1,000.00	1,500.00					-	1,222.07	1,646.76
Education/Printing for Distribution									
Travel	2,000.00	5,000.00	574.00				574.00	101.90	-
Sub-total Administrative Expense	**$ 59,500.00**	**$ 55,000.00**	**$ 5,782.14**	**$ 11,065.00**	**$ 4,331.41**	**$ 10,877.83**	**$ 32,056.38**	**$ 43,032.18**	**$ 27,814.40**
Total Operating Expenses	**$ 143,500.00**	**$ 147,200.00**	**$ 10,445.61**	**$ 43,821.91**	**$ 24,127.58**	**$ 30,637.18**	**$ 109,032.28**	**$ 131,065.94**	**$ 107,006.32**
Date approved by Pension Board Trustees				**20-Sep-16**					
Date filed with FL Dept of Management Services				**22-Sep-15**					
Dated reported to City of Sebastian Council				**22-Sep-15**					