

CITY OF SEBASTIAN, FLORIDA
POLICE PENSION FUND - 2017/2018 BUDGET
Approved by Police Pension Board September 19, 2017

Annual Operating Expenses	Approved 2017/2018 Total Budget	Historical Annual Operating Expenses Thru August 31, 2017								
		2016/2017 To Date					2016/2017	2015/2016	2014/2015	2013/2014
		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	Total Budgeted	Total Actual	Total Actual	Total Actual
Investment Managers:										
Highland Capital	\$ 60,000		\$ 44,745.46	\$ 15,734.39		\$ 60,479.85	\$ 62,000	\$ 42,352.99	\$ 64,402.32	\$ 58,710.23
Boston Partners	3,500									
Apex	3,500									
Renaissance	3,500									
Center Coast	3,500									
Intercontinental	3,500									
Performance Evaluator	13,500	3,375.00	3,375.00	3,375.00	3,375.00	13,500.00	13,500	13,500.00	16,875.00	15,000.00
Graystone Consulting										
Plan Trustee	6,500	1,250.00	1,720.00	1,635.00	2,640.00	7,245.00	6,265	6,265.00	6,615.00	5,295.00
Salem Trust Company - Base fee, plus security transactions										
ADR Agent Fee - Foreign Dividends	500	105.94	79.36	195.94	200.00	581.24	452	451.80	141.44	186.69
Sub-total Investment Expense	\$ 98,000	\$ 4,730.94	\$ 49,919.82	\$ 20,940.33	\$ 6,215.00	\$ 81,806.09	\$ 82,217	\$ 62,569.79	\$ 88,033.76	\$ 79,191.92
Actuarial	20,000	744.00	11,587.00		1,000.00	13,331.00	14,765	14,765.00	21,398.00	15,544.00
Foster & Foster										
Legal Advisor										
Christiansen & Dehner										
General Legal Services	15,000	5,056.90	2,032.62	4,837.12	127.00	12,053.64	9,512	9,511.92	17,189.16	7,623.64
Medical Reviews	5,000	1,372.39	2,115.61	1,121.46	472.00	5,081.46	8,783	8,782.68		
Accounting Service - Included in City's General Fund										
Remann Robson										
Insurance	3,200		3,021.05			3,021.05	3,121	3,121.05	3,121.05	3,000.00
Miscellaneous	500					-			1,222.07	1,646.76
Codification of Approved Ordinance(s)	900									
Travel	1,000					-	696	695.50	101.90	-
Sub-total Administrative Expense	\$ 45,600	\$ 7,173.29	\$ 18,756.28	\$ 5,958.58	\$ 1,599.00	\$ 33,487.15	\$ 36,876	\$ 36,876.15	\$ 43,032.18	\$ 27,814.40
Total Operating Expenses	\$ 143,600	\$ 11,904.23	\$ 68,676.10	\$ 26,898.91	\$ 7,814.00	\$ 115,293.24	\$ 119,093	\$ 99,445.94	\$ 131,065.94	\$ 107,006.32