



City of Naples
Firefighters' Retirement Trust
Administrative Expense Budget
For Fiscal Year 10/01/2016 - 09/30/2017

Administrative Expenses:

Administrative Fee	\$ 13,850
(Salaries & Benefits of City Staff, Office Expense)	
Actuarial Expense	22,500
Legal Expense	23,400
Educational Expense	3,300
Symposium Expense	2,400
(Symposium Expense is fully reimbursed by managers)	
Insurance Expense	6,000
Miscellaneous Expense	150
Memberships & Publications	250
Total Administrative Expenses:	<u>\$ 71,850</u>

Investment Expenses:

Consultant Advisory Fees	\$ 17,440
Investment Advisory Fees	342,000
Custodial Fees	13,600
Total Investment Expenses:	<u>\$ 373,040</u>

Total Budgeted Expenses: \$ 444,890