



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

Administrative Expenses:

Administrative Fee	\$ 75,500
(Salaries & Benefits of City Staff, Office Expense)	
Actuarial Expense	35,000
Legal Expense	23,400
Educational Expense	3,300
Symposium Expense	2,400
(Symposium Expense is fully reimbursed by managers)	
Insurance Expense	6,650
Miscellaneous Expense	150
Memberships & Publications	250
Total Administrative Expenses:	<u>\$ 146,650</u>

Investment Expenses:

Consultant Advisory Fees	\$ 20,165
Investment Advisory Fees	390,000
Custodial Fees	14,800
Total Investment Expenses:	<u>\$ 424,965</u>

Total Budgeted Expenses: \$ 571,615