

**9/30/15 Administrative Expenses**

**City Pension Fund for Firefighters and Police Officers**

**In The City of Miami Beach**

**Other Supplemental Schedules of Investment Expenses and Administrative Expenses**

**For the Years Ended September 30, 2015 and 2014**

	2015	2014
<b>Schedule "1"</b>		
<b>Schedule of Investment Expenses</b>		
Financial management expenses:		
JP Morgan Investment Management, Inc.	\$ 389,397	\$ 279,778
RBC Global Asset Management (U.S.) Inc.	176,661	164,959
Logan Capital Management, Inc.	265,598	235,545
Wentworth, Hauser and Violich	254,207	309,264
Wellington Trust Company, NA	424,389	406,328
Inverness Counsel	1,593,702	1,545,938
RhumbLine Advisers	57,384	56,737
Wells Capital Management	116,058	123,049
Total financial management expenses	3,277,396	3,121,598
Investment consultant fees:		
Thistle Asset Consulting	69,768	67,420
Investment custodial fees:		
Fiduciary Trust Company	112,954	111,224
Total investment expenses	\$ 3,460,118	\$ 3,300,242
<b>Schedule "2"</b>		
<b>Schedule of Administrative Expenses</b>		
Personnel services		
Salaries and payroll taxes	\$ 249,175	\$ 310,008
Fringe benefits	27,917	71,928
Total personnel services	277,092	381,936
Professional services		
Legal	84,800	74,456
Actuarial	28,351	44,093
Audit	21,368	25,000
Bookkeeping	2,244	2,398
Total professional services	136,763	145,947
Other		
Rent	132,789	128,584
Insurance	79,855	85,079
Office expense	33,682	42,874
I.T. dept. computer and phone charges	40,560	43,889
Computer consultant	9,130	13,073
Education, dues & subscriptions	50,613	40,493
Medical fees	6,647	12,897
Equipment rental	5,282	4,514
Utilities	5,080	5,844
Total other	363,638	377,247
Total administrative expenses	\$ 777,493	\$ 905,130