

**CITY OF ORMOND BEACH
GENERAL EMPLOYEES' PENSION PLAN
BUDGET
FY 2016-17**

ADMINISTRATIVE EXPENSES:

<u>Actuarial Services</u>		
Foster & Foster	Actuarial Services	\$ 30,000.00
<u>Audit Services</u>		
James Moore & Company, P.L.	Audit Services	1,300.00
<u>Fiduciary Insurance</u>		
N. T. Vincent, Inc.	Fiduciary Insurance Renewal	6,500.00
<u>Investment Management Services</u>		
Apex Capital Management	Small/Mid Cap Growth Manager	15,000.00
Delaware Capital Management	International Value Manager	15,000.00
Garcia Hamilton & Associates	Fixed Income Manager	35,000.00
Cambiar Investors	Small/Mid Cap Value Manager	15,000.00
HGK Asset Management	Large Cap Value Manager	35,000.00
Polen Capital Management	Large Cap Growth Manager	35,000.00
Regions Morgan Keegan Trust	Custodial Services	15,000.00
Renaissance Investment Management	International Growth Manager	13,000.00
Sawgrass Asset Management	Large Cap Growth Manager	28,000.00
<u>Investment Performance Monitoring & Advisory Services</u>		
Graystone Consulting	Investment Performance Monitoring	15,900.00
<u>Legal Services</u>		
Christiansen & Dehner	Legal Services	12,000.00
<u>Trustee Education</u>		
Florida Public Pension Trustees Assn.	Membership Dues	600.00
FPPTA Trustees School	Trustee Education	3,000.00
		<hr/>
Total Administrative Expenses		<u><u>\$ 275,300.00</u></u>