

**CITY PENSION FUND FOR
FIREFIGHTERS AND POLICE OFFICERS IN
THE CITY OF MIAMI BEACH**

SCHEDULES OF INVESTMENT AND ADMINISTRATIVE EXPENSES

YEAR ENDED SEPTEMBER 30, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 2021)

	<u>2022</u>	<u>2021</u>
INVESTMENT EXPENSES:		
Financial management expense	\$ 4,910,761	\$ 4,647,991
Custodial fee	96,574	112,750
Investment consultant fee	111,502	107,284
TOTAL INVESTMENT EXPENSES	<u>\$ 5,118,837</u>	<u>\$ 4,868,025</u>
ADMINISTRATIVE EXPENSES:		
Accounting	\$ 28,937	\$ 32,942
Actuarial	47,830	35,704
Computer and phone charges	42,881	41,754
Consulting	8,024	8,936
Education, dues and subscriptions	27,415	16,609
Employee benefits	71,704	63,780
Equipment rentals	3,389	4,703
Insurance	71,741	65,169
Legal	78,000	78,000
Miscellaneous	3,270	-
Office	24,470	29,785
Rent	159,276	154,190
Salaries and payroll taxes	466,937	420,905
Utilities	6,443	5,848
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 1,040,317</u>	<u>\$ 958,325</u>