

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

SCHEDULES OF INVESTMENT AND ADMINISTRATIVE EXPENSES

YEAR ENDED SEPTEMBER 30, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 2022)

	<u>2023</u>	<u>2022</u>
INVESTMENT EXPENSES:		
Investment fees: management	\$ 5,205,099	\$ 4,910,761
Investment fees: other	2,194,672	-
Custodial fee	95,627	96,574
Investment consultant fee	125,000	111,502
TOTAL INVESTMENT EXPENSES	<u>\$ 7,620,398</u>	<u>\$ 5,118,837</u>
ADMINISTRATIVE EXPENSES:		
Accounting	\$ 41,769	\$ 28,937
Actuarial	46,764	47,830
Computer and phone charges	41,226	42,881
Consulting	9,845	8,024
Education, dues and subscriptions	41,221	27,415
Employee benefits	67,072	71,704
Equipment rentals	2,841	3,389
Insurance	78,347	71,741
Legal	78,000	78,000
Miscellaneous	1,772	3,270
Office	30,674	24,470
Rent	163,610	159,276
Salaries and payroll taxes	535,510	466,937
Utilities	7,016	6,443
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 1,145,667</u>	<u>\$ 1,040,317</u>