

North Miami Police Pension Plan

Expense Report

FY 2016-17

Benefits Paid to Plan Members	
Normal retirement	\$ 2,997,317
Disability retirement	150,404
Death benefits	27,770
Lump sum retirements	1,104,670
Refund of member contributions	32,663
Total Benefits Paid to Plan Members	<u>4,312,824</u>
Administrative Expense	
Bookeeping, secretarial and telecommunications	28,399
Audit and legal services	47,466
Actuarial services	27,264
Performance monitoring services	15,141
Bond insurance	11,454
Training	20,543
Other	9,556
Total Administrative Expense	<u>159,823</u>
Total Investment Expense	<u>268,623</u>
TOTAL PLAN EXPENSES	<u>\$ 4,741,270</u>

Supplemental Information:

Total Plan assets	\$ 70,583,225
Administrative and investment expense as a percentage of Plan assets	0.61%