

**CITY OF ORMOND BEACH
POLICE OFFICERS' PENSION TRUST FUND
ANNUAL ACCOUNTING
October 1, 2015 - September 30, 2016**

EXPENSES:

<u>Actuarial Services</u>		
Foster & Foster	Actuarial Services	\$ 22,565.00
<u>Audit Services</u>		
James Moore & Company, P.L.	Audit Services	1,250.00
<u>Fiduciary Insurance</u>		
N. T. Vincent, Inc.	Fiduciary Insurance Renewal	7,096.00
<u>Investment Management Services</u>		
Apex Capital Management	Small/Mid Cap Growth Manager	8,928.41
Cambiar Investors	Small/Mid Cap Value Manager	2,654.15
Delaware Capital Management	International Value Manager	10,093.21
Garcia Hamilton & Associates	Fixed Income Manager	22,624.99
GW Capital, Inc.	Small/Mid Cap Value Manager	5,478.47
HGK Asset Management	Large Cap Value Manager	24,690.35
Polen Capital Management	Large Cap Growth Manager	20,500.28
Regions Morgan Keegan Trust	Custodial Services	8,680.02
Renaissance Investment Management	International Growth Manager	8,906.68
Sawgrass Investment Management	Large Cap Growth Manager	18,703.72
<u>Investment Performance Monitoring & Advisory Services</u>		
Graystone Consulting	Investment Performance Monitoring	15,833.24
<u>Legal Services</u>		
Christiansen & Dehner	Legal Services	4,646.95
<u>Trustee Education</u>		
Florida Public Pension Trustees Assn.	Membership Dues	600.00
Total Expenses		<u><u>\$183,251.47</u></u>