City of St. Petersburg, Florida  
Detailed Report of Administrative Expenses  
Employees’ Retirement System of the City of St. Petersburg, Florida  
Fiscal Year Ended September 30, 2018

<table>
<thead>
<tr>
<th>Administrative Expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Consultant</td>
<td>$67,500</td>
</tr>
<tr>
<td>DROP Investment Consultant</td>
<td>37,500</td>
</tr>
<tr>
<td>Investment Manager Fees</td>
<td>1,613,103</td>
</tr>
<tr>
<td>Trust Custodian Fees</td>
<td>41,659</td>
</tr>
<tr>
<td>ADR Fees</td>
<td>73,280</td>
</tr>
<tr>
<td>Training And Conference Travel</td>
<td>3,026</td>
</tr>
<tr>
<td>Fiduciary Liability Insurance</td>
<td>13,843</td>
</tr>
<tr>
<td>Memberships</td>
<td>720</td>
</tr>
</tbody>
</table>

$1,850,631