

**Retirement System for General Employees of the  
Utility Board of the City of Key West**

**Other Supplementary Information  
Schedules of Administrative, Investment  
and Consultant Expenses**

	<b>2004</b>	<b>2003</b>
<b>Administrative Expenses</b>		
Administrative fees	\$ 10,182	\$ 5,399
Professional services	6,871	-
Actuarial	65,922	36,871
Dues	800	350
Medical review	270	2,008
Meeting expenses	310	-
Miscellaneous	559	-
	<b>\$ 84,914</b>	<b>\$ 44,628</b>

**Investment Expenses**

Investment manager fees		
Citigroup Asset Management	\$ 245,837	\$ 226,749
Brandes	41,255	31,243
Loard Abbett	39,615	32,917
PIMCO	38,446	37,685
Total investment manager fees	365,153	328,594
Other investment expenses		
Foreign tax paid	84	97
	<b>\$ 365,237</b>	<b>\$ 328,691</b>