

Lauderhill Police Pension Plan
Administrative Expense Budget
For the Years Ended September 30, 2014/5 and 2015/16

	2014/15 Adm Expense	2015/16 Adm Expense
Accounting and auditing	\$19,400.00	\$21,340.00
Actuarial	\$29,650.00	\$40,000.00
Administration fee	\$36,000.00	\$39,600.00
Custodial fees	\$24,888.00	\$27,376.80
Directors Insurance	\$5,008.00	\$5,508.80
Investment consultant fees	\$45,634.00	\$50,197.40
Legal	\$32,430.00	\$35,673.00
Miscellaneous expense	\$0.00	\$50,000.00
Trustee conference and education	\$5,047.00	\$5,551.70
Total Administrative Expenses	\$198,057.00	\$275,247.70
Percentage of Plan Net Position	0.41%	0.56%

Administrative Expense Budget: The Board shall operate under an administrative expense budget each fiscal year. A copy of the budget shall be provided to the plan sponsor and made available to plan members before the beginning of the fiscal year. If the Board amends the administrative expense budget, the Board must provide a copy of the amended budget to the plan sponsor and make available a copy of the amended budget to plan members.

Approved: August 11, 2015

The accompanying notes are an integral part of these financial statements.