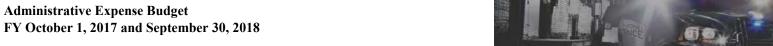
City of Lauderhill Police Officers' Retirement Plan **Administrative Expense Budget**



	2016/2017	Based on FYE 2015	2015/2016	Based on FYE 2016	2017/2018	Based on FYE 2016
	BUDGET	% of Net Asset	ACTUAL	% of Net Asset	BUDGET	% of Net Asset
Schedule of Administrative Expenses						
Accounting and Audit	23,474	0.05%	\$ 20,800	0.04%	25,821	0.04%
Actuarial	44,000	0.09%	\$ 42,590	0.07%	48,400	0.08%
Administration fees	43,560	0.09%	\$ 42,510	0.07%	47,916	0.08%
Contigency Reserve	50,000	0.10%	\$ -	0.00%	50,000	0.09%
Custodial fees	30,114	0.06%	\$ 17,501	0.03%	33,125	0.06%
Insurance - Cyber (new 2017-18)	-	0.00%	\$ -	0.00%	2,240	0.00%
Insurance - Fiduciary	6,059	0.01%	\$ 5,290	0.01%	6,665	0.01%
Legal	39,240	0.08%	\$ 36,417	0.06%	43,164	0.07%
Perfromance Monitor	55,217	0.11%	\$ 53,146	0.09%	60,739	0.11%
Training/Education	6,107	0.01%	\$ 8,765	0.02%	6,718	0.01%
Total Administrative Expenses	\$ 297,771		\$ 227,019		\$ 324,788	
			-48,228.70	under budget		
Percentage of Plan Net Position		0.58%		0.39%		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.