



City of Lauderdale Police Officers' Retirement Plan

BUDGET OF ADMINISTRATIVE EXPENSES

For FY September 30, 2020/2021

	<i>Budgeted</i>	<i>Actual</i>	<i>Budgeted</i>	
	2018/2019	2018/2019	2019/2020	2020/2021
	Administrative	Administrative	Administrative	Administrative
	Expense	Expense	Budget	Budget
Accounting and Audit fees	\$ 25,821	\$ 18,800	\$ 28,403	\$ 20,680
Actuary fees	53,240	38,130	58,564	41,943
Administrator's fees	52,708	41,240	57,979	45,364
Contingency Reserves	50,000	-	50,000	50,000
Custodial fees	24,822	13,657	18,663	15,023
Insurance	7,332	7,681	8,065	8,449
Legal fees (Expenses)	47,480	32,343	52,228	35,577
Performance Monitor	66,813	42,340	73,494	46,574
Training/Education	7,390	9,429	8,129	10,372
Total Administrative Expenses	\$ 335,606	\$ 203,620	\$ 355,525	\$ 273,982
	Difference +/-	(131,986)		
Percentage of Plan Net Position	0.46%	0.28%	0.49%	0.38%
	\$72,730,189	\$72,730,189	\$72,730,189	\$72,730,189

FYE 2018/2020

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.

