

**City of Sunrise Police Officers' Retirement System**  
**Administrative Expense Budget**  
**FY October 1, 2018 and September 30, 2019**



	2017/2018 BUDGET	Based on FYE 2017 % of Net Asset	2016/2017 ACTUAL	Based on FYE 2017 % of Net Asset	2018/2019 BUDGET	Based on FYE 2017 % of Net Asset
<b>Schedule of Administrative Expenses</b>						
Accounting and Audit	20,350	0.02%	21,300.00	0.02%	23,430	0.02%
Actuarial	78,106	0.06%	69,698.00	0.06%	76,668	0.06%
Administration fees (staff)	79,573	0.06%	72,364.00	0.06%	79,600	0.06%
Contingency reserves	100,000	0.08%	0.00	0.00%	100,000	0.08%
Custodial fees	62,973	0.05%	69,923.00	0.06%	76,915	0.06%
Dues & Subscriptions	1,172	0.00%	932.00	0.00%	1,025	0.00%
Insurance	16,462	0.01%	13,128.00	0.01%	14,441	0.01%
IT Service	12,000	0.01%	0.00	0.00%	12,000	0.01%
Legal	26,450	0.02%	28,280.00	0.02%	31,108	0.03%
Legal - Other	50,000	0.04%	11,533.00	0.01%	50,000	0.04%
Office Lease/CAM	30,030	0.02%	28,984.00	0.02%	31,882	0.03%
Office Supplies & Expenses	21,378	0.02%	67,583.00	0.06%	74,341	0.06%
Performance Monitor	50,455	0.04%	47,863.00	0.04%	52,649	0.04%
Training/Education	3,902	0.00%	1,532.00	0.00%	1,685	0.00%
Utilities	\$ 1,319	0.00%	1,360.00	0.00%	1,496	0.00%
<b>Total Administrative Expenses</b>	<b>\$ 554,170</b>		<b>\$434,480.00</b>		<b>\$ 627,242</b>	
			<b>(-\$76,303)</b>			
<b>Percentage of Plan Net Position</b>		<b>0.45%</b>	<b>Under Budget</b>	<b>0.35%</b>		<b>0.51%</b>

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.