

**SUNRISE POLICE OFFICERS' PENSION FUND**  
**BUDGET OF ADMINISTRATIVE EXPENSES**  
For FYE September 30, 2015/16

	<b>2014/15</b>	<b>2015/16</b>
	<b>Administrative</b>	<b>Administrative</b>
	<b>Expense</b>	<b>Budget</b>
Accounting fees	\$ 16,600	\$ 18,260
Actuary fees	38,717	42,589
Administration fees	70,475	77,523
Custodial fees	60,959	67,055
Dues & Subscriptions	470	517
Insurance	14,542	15,996
IT service	17,724	19,496
Legal fees	26,168	28,785
Miscellaneous	-	100,000
Office Lease and CAM	27,144	29,858
Office supplies and expense	7,089	7,798
Performance monitor	43,804	48,184
Postage	1,639	1,803
Printing expense	482	530
Telephone	1,801	1,981
Training expense	9,933	10,926
Utilities	1,099	1,209
<b>Total Administrative Expenses</b>	<b>\$ 338,646</b>	<b>\$ 472,511</b>
<b>Percentage of Plan Net Position</b>	<b>0.32%</b>	<b>0.45%</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.