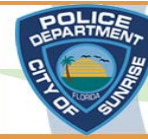


City of Sunrise Police Officers' Retirement System

Administrative Expense Budget

FY October 1, 2022 and September 30, 2023



Sunrise Police Retirement Plan



" Let Us Not Forget Those Who Served Before Us "

	2021/2022	Based on FYE 2021	2020/2021	Based on FYE 2021	2022/2023	Based on FYE 2021
	BUDGET	% of Net Asset	ACTUAL	% of Net Asset	BUDGET	% of Net Asset
Schedule of Administrative Expenses						
Accounting and Audit	24,530	0.01%	48,772.00	0.02%	53,649	0.02%
Actuarial	90,867	0.04%	82,606.00	0.04%	90,867	0.04%
Administration fees (staff)	87,401	0.04%	71,870.00	0.03%	79,057	0.04%
Contingency reserves	50,000	0.02%	0.00	0.00%	50,000	0.02%
Custodial fees	73,205	0.03%	59,740.00	0.03%	65,714	0.03%
Insurance	13,969	0.01%	12,348.00	0.01%	13,583	0.01%
IT Service	15,000	0.01%	0.00	0.00%	15,000	0.01%
Legal	33,000	0.02%	56,537.00	0.03%	62,191	0.03%
Legal - Other	50,000	0.02%	0.00	0.00%	50,000	0.02%
Office Lease/CAM	31,935	0.01%	28,880.00	0.01%	31,768	0.01%
Office Supplies & Expenses	17,775	0.01%	19,889.00	0.01%	21,878	0.01%
Performance Monitor	57,518	0.03%	40,402.00	0.02%	44,442	0.02%
Training/Education	4,357	0.00%	4,241.00	0.00%	4,665	0.00%
Utilities	\$ 1,278	0.00%	1,272.00	0.00%	1,399	0.00%
Total Administrative Expenses	\$ 550,835		\$426,557.00		\$ 584,213	
			\$93,601.00			
			Under Budget			
Percentage of Plan Net Position		0.26%		0.20%		0.27%
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 05-09-2022						