

City of Lauderdale Police Officers' Retirement Plan
Administrative Expense Budget
FY October 1, 2016 and September 30, 2017



	2015/2016 BUDGET	Based on FYE 2014 % of Net Asset	2014/2015 ACTUAL	Based on FYE 2015 % of Net Asset	2016/2017 BUDGET	Based on FYE 2015 % of Net Asset
Schedule of Administrative Expenses						
Accounting and Audit	21,340	0.04%	\$ 17,722	0.03%	23,474	0.05%
Actuarial	40,000	0.08%	\$ 45,920	0.09%	44,000	0.09%
Administration fees	39,600	0.08%	\$ 39,240	0.08%	43,560	0.09%
Contingency Reserve	50,000	0.10%	\$ -	0.00%	50,000	0.10%
Custodial fees	27,376	0.06%	\$ 26,467	0.05%	30,114	0.06%
Insurance	5,508	0.01%	\$ 5,381	0.01%	6,059	0.01%
Legal	35,673	0.07%	\$ 41,219	0.08%	39,240	0.08%
Performance Monitor	50,197	0.10%	\$ 51,446	0.10%	55,217	0.11%
Training/Education	5,552	0.01%	\$ 5,007	0.01%	6,107	0.01%
Total Administrative Expenses	\$ 275,246		\$ 232,402		\$ 297,770	
Percentage of Plan Net Position		0.56%		0.45%		0.58%

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 08-10-2016