



City of Lauderdale Police Officers' Retirement Plan
BUDGET OF ADMINISTRATIVE EXPENSES
For FY September 30, 2025/2026

	<i>Budgeted</i>	<i>Actual</i>	<i>Budgeted</i>
	2024/2025	2023/2024	2025/2026
	Administrative	Administrative	Administrative
	Expense	Expense	Budget
Accounting and Audit fees	\$ 21,285	\$ 23,480	\$ 25,828
Actuary fees	58,277	47,822	52,604
Administrator's fees	51,040	49,224	54,146
Contingency Reserves	50,000	-	50,000
Insurance	9,494	8,244	9,068
Legal fees (Expenses)	39,086	18,761	28,142
Training/Education/Misc	25,000	14,601	25,000
Total Administrative Expenses	\$ 254,182	\$ 162,132	\$ 244,789
Percentage of Plan Net Position	0.24%	0.15%	0.23%

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 BOARD OF TRUSTEES

04-30-2025