



**City of Lauderhill Police Officers' Retirement Plan
BUDGET OF ADMINISTRATIVE EXPENSES
For FY September 30, 2026/2027**

	<i>Budgeted</i> 2025/2026		<i>Actual</i> 2024/2025		<i>Budgeted</i> 2026/2027
	Administrative Expense		Administrative Expense		Administrative Budget
Accounting and Audit fees	\$ 25,828	\$	23,975	\$	26,373
Actuary fees	52,604		59,458		65,404
Administrator's fees	54,146		49,632		54,595
Contingency Reserves	50,000		-		50,000
Insurance	9,068		8,134		8,947
Legal fees (Expenses)	28,142		15,736		23,604
Training/Education/Misc	25,000		5,942		25,000
Total Administrative Expenses	\$ 244,788	\$	162,877	\$	253,923
Percentage of Plan Net Position	0.21%		0.14%		0.22%

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

5/20/2026