




City of Sunrise Police Officers' Retirement System			  			
Administrative Expense Budget						
FY October 1, 2025 and September 30, 2026						
	2024/2025	Based on 08/31/2025	2023/2024	Based on 08/31/2025	2025/2026	Based on 08/31/2025
	BUDGET	% of Net Asset	ACTUAL	% of Net Asset	BUDGET	% of Net Asset
<b>Schedule of Administrative Expenses</b>						
Accounting and Audit	35,100	0.01%	23,400.00	0.01%	35,100	0.01%
Actuarial	67,075	0.03%	80,958.00	0.03%	67,075	0.03%
Administration fees (staff)	102,279	0.04%	93,446.00	0.04%	102,279	0.04%
Contingency reserves	50,000	0.02%	0.00	0.00%	50,000	0.02%
Insurance	15,384	0.01%	11,524.00	0.00%	15,384	0.01%
IT Service	15,000	0.01%	0.00	0.00%	15,000	0.01%
Legal	63,521	0.02%	51,058.00	0.02%	63,521	0.02%
Legal - Other	50,000	0.02%	0.00	0.00%	50,000	0.02%
Office Lease/CAM	33,605	0.01%	33,438.00	0.01%	33,605	0.01%
Office Supplies & Expenses	24,430	0.01%	32,644.00	0.01%	24,430	0.01%
Performance Monitor	84,476	0.03%	56,317.48	0.02%	84,476	0.03%
Training/Education	25,000	0.01%	1,245.00	0.00%	25,000	0.01%
Utilities	\$ 1,533	0.00%	113.00	0.00%	\$ 1,533	0.00%
<b>Total Administrative Expenses</b>	<b>\$ 567,403</b>		<b>\$384,143.48</b>		<b>\$ 567,403</b>	
<b>Percentage of Plan Net Position</b>		<b>0.22%</b>		<b>0.15%</b>		<b>0.22%</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.						
Approved 09-22-2025						