

Pompano Beach Police & Firefighters' Retirement System

Administrative Expense Budget in Accordance with Chapter 2015-39 For Fiscal Year 10/1/2025 - 9/30/2026

Section 34.047(9) of the Code of Ordinances states that the compensation of all persons engaged by the Board of Trustees and all other expenses of the Board necessary for the operation of the Retirement System shall be paid at those rates and in those amounts the Board of Trustees shall agree upon, but in no case shall the expenditures for the services or operations exceed 3% of the maximum in the fund each fiscal year. **Historically, actual total expenses have been less than 1%**

Administrative Expenses:

Salaries	\$272,209	
Payroll taxes	21,096	
Employee benefits	59,773	
Educational expense	45,000	
Legal fees	87,000	
Actuarial fees	80,000	
Accounting and payroll fees	30,600	
DROP administration fees	10,250	
Insurance expense	100,000	
Depreciation expense	1,630	
Memberships and publications	5,000	
Repairs and maintenance	8,200	
Postage	1,900	
Telephone/Internet	8,500	
Physical examinations and records	5,000	
Computer support fees	40,000	
Office Lease	73,521	
Utilities	3,100	
Office supplies	2,500	
Office equipment	15,000	
Interest Expense	1,897	
Miscellaneous expense	15,000	
Total Administrative Expenses	<u>\$887,176</u>	*

Investment Expenses:

Investment advisory fees	\$1,800,000	
Performance measurement fees	175,000	
Custodial fees	75,000	
Total Investment Expenses	<u>\$2,050,000</u>	**

Total Budgeted Expenses:

<u><u>2,937,176</u></u>	***
-------------------------	-----

* As a Percentage of July 31, 2025 Asset Value: .29%

** As a Percentage of July 31, 2025 Asset Value: .68%

*** As a Percentage of July 31, 2025 Asset Value: .97%