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%**

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 10,250 DROP administration fees 10,000 DROP administration fees 100,000 Depreciation expense 100,000 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 \$887,176 Investment Expenses: \$1,800,000 Custodial fees 75,000 Total Investment Expenses:	Administrative Expenses:		
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 1,990 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 quipment 15,000 Interest Expense 1,897 Miscellaneous expense 15,000 Total Administrative Expenses \$1,800,000 Performance measurement fees \$1,800,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Salaries	\$272,209	
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 \$1,800,000 Performance measurement fees \$1,800,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Payroll taxes	21,096	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$75,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Employee benefits	59,773	
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 \$1,800,000 Performance measurement fees \$1,800,000 Performance measurement fees 75,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Educational expense	45,000	
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 15,000 Total Administrative Expenses \$887,176 ** Investment Expenses: \$1,800,000 Performance measurement fees 75,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Legal fees	87,000	
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 \$887,176 * \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Actuarial fees	80,000	
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 \$887,176 * Investment Expenses: \$1,800,000 Performance measurement fees \$1,500 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Accounting and payroll fees	30,600	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$1,500 Custodial fees 75,000 Total Investment Expenses \$2,050,000	DROP administration fees	10,250	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$1,500 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Insurance expense	100,000	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$1,800,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Depreciation expense	1,630	
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 \$887,176 * Investment Expenses: \$1,800,000 Performance measurement fees \$1,800,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Memberships and publications	5,000	
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 \$887,176 * ** Investment Expenses: \$1,800,000 Performance measurement fees \$1,800,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Repairs and maintenance	8,200	
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 \$887,176 * ** Investment Expenses: \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Postage	1,900	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Telephone/Internet	8,500	
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 \$887,176 Investment Expenses: \$1,800,000 Performance measurement fees \$175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000	Physical examinations and records	5,000	
Utilities3,100Office supplies2,500Office equipment15,000Interest Expense1,897Miscellaneous expense15,000Total Administrative Expenses\$887,176Investment Expenses:\$1,800,000Performance measurement fees\$175,000Custodial fees75,000Total Investment Expenses\$2,050,000	Computer support fees	40,000	
Office supplies Office equipment 15,000 Interest Expense 1,897 Miscellaneous expense 15,000 Total Administrative Expenses Investment Expenses: Investment advisory fees Investment easurement fees Custodial fees Total Investment Expenses \$2,500 \$1,800 ** ** ** ** ** ** ** ** **	Office Lease	73,521	
Office equipment 15,000 Interest Expense 1,897 Miscellaneous expense 15,000 Total Administrative Expenses \$1887,176 * Investment Expenses: Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Utilities	3,100	
Interest Expense 1,897 Miscellaneous expense 15,000 Total Administrative Expenses \$887,176 * Investment Expenses: Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Office supplies	2,500	
Miscellaneous expense 15,000 Total Administrative Expenses \$887,176 * Investment Expenses: Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Office equipment	15,000	
Total Administrative Expenses \$887,176 * Investment Expenses: Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Interest Expense	1,897	
Investment Expenses: Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 ***	Miscellaneous expense	15,000	
Investment advisory fees \$1,800,000 Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Total Administrative Expenses	\$887,176	*
Performance measurement fees 175,000 Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Investment Expenses:		
Custodial fees 75,000 Total Investment Expenses \$2,050,000 **	Investment advisory fees	\$1,800,000	
Total Investment Expenses \$2,050,000 **	Performance measurement fees	175,000	
·	Custodial fees	75,000	
Total Budgeted Expenses: 2,937,176 ***	Total Investment Expenses	\$2,050,000	**
	Total Budgeted Expenses:	2,937,176	***

^{*} 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%