

Pompano Beach Police & Firefighters' Retirement System

Administrative Expense Budget in Accordance with Chapter 2015-39 For Fiscal Year 10/1/2026 - 9/30/2027

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	\$272,208	
Payroll taxes	21,096	
Employee benefits	56,389	
Educational expense	45,000	
Legal fees	93,600	
Actuarial fees	80,000	
Accounting and payroll fees	31,750	
DROP administration fees	10,250	
Insurance expense	100,000	
Depreciation expense	5,000	
Memberships and publications	5,000	
Repairs and maintenance	9,000	
Postage	1,500	
Telephone/Internet	8,500	
Physical examinations and records	5,000	
Computer support fees	40,000	
Office Lease	76,500	
Utilities	4,000	
Office supplies	2,500	
Office equipment	5,000	
Interest Expense	5,787	
Miscellaneous expense	15,000	
Total Administrative Expenses	<u>\$893,080</u>	*

Investment Expenses:

Investment advisory fees	\$2,000,000	
Performance measurement fees	200,000	
Custodial fees	85,000	
Total Investment Expenses	<u>\$2,285,000</u>	**

Total Budgeted Expenses:

<u><u>3,178,080</u></u>	***
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* As a Percentage of June 30, 2026 Asset Value: .26%

** As a Percentage of June 30, 2026 Asset Value: .65%

*** As a Percentage of June 30, 2026 Asset Value: .91%