



WEST PALM BEACH POLICE PENSION FUND
BUDGET OF ADMINISTRATIVE EXPENSES
For FYE September 30, 2026

	<i>Budgeted</i> 2024/2025	<i>Actual</i> 2023/2024	2025/2026
	Administrative Expense	Administrative Expense	Administrative Budget
Actuary Fees	58,909	102,564	112,820
Administrator's Fees	126,983	127,406	140,147
Audit & Accounting Fees	36,000	52,600	78,900
Contingency Reserves	50,000	-	100,000
Directors' Insurance	33,783	19,359	29,039
IT service	75,770	113,125	105,000
Legal Fees & Expenses	78,186	86,765	130,148
Medical Advisor - IME	10,000	36,952	25,000
Office Expenses	11,305	11,265	12,392
Training & Education	25,000	32,396	37,500
Total Administrative Expenses	\$ 505,936	\$ 582,432	\$ 770,945

Percentage of Plan Net Position	0.10%	0.12%	0.16%
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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 07-11-2025 MEETING