



WEST PALM BEACH POLICE PENSION FUND
BUDGET OF ADMINISTRATIVE EXPENSES
For FYE September 30, 2027

	<i>Budgeted</i> 2025/2026	<i>Actual</i> 2024/2025	2026/2027
	Administrative Expense	Administrative Expense	Administrative Budget
Actuary Fees	112,820	57,418	63,160
Administrator's Fees	140,147	131,686	144,855
Audit & Accounting Fees	78,900	46,585	69,878
Contingency Reserves	100,000	-	100,000
Directors' Insurance	29,039	19,800	29,700
IT service	105,000	113,125	105,000
Legal Fees & Expenses	130,148	117,468	176,202
Medical Advisor - IME	25,000	26,774	25,000
Office Expenses	12,392	16,019	17,621
Training & Education	37,500	20,926	37,500
Total Administrative Expenses	\$ 770,946	\$ 549,801	\$ 768,915

Percentage of Plan Net Position	0.13%	0.09%	0.13%
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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 08-14-2026 MEETING

BASED ON ASSETS OF 06-30-2026

