

Item 4.e.

Administrative Expense Budget for 2026-27

CITY OF DELRAY BEACH FIREFIGHTERS' RETIREMENT SYSTEM

ADMINISTRATIVE EXPENSE BUDGET

The City of Delray Beach Firefighters' Retirement System has created an Administrative Expense Budget that features Plan expenditures for the Fiscal Year 2026-27. It should be noted that the Plan's income is from investment returns, State of Florida contributions, City of Delray Beach contributions, employee contributions and recapture fees from brokerage firms.

<u>TYPE OF EXPENDITURES</u>	<u>AMOUNTS</u>
Actuary Services	\$70,000
Audit Services	\$26,000
City Administrators' Services	\$85,000
Custodial Services	\$65,000
Dues & Subscriptions	\$ 3,000
Fiduciary Liability Insurance	\$22,000
Legal Services	\$70,000
Misc. Expenses	\$75,000
Pension Administration Services	\$16,000
Performance Monitoring Services	\$58,000
Trustee Training and Education	\$23,000

<u>TOTAL ADMINISTRATIVE EXPENDITURES</u>	<u>\$513,000</u>
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Approximately as a Percentage of Plan Assets	0.23%
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Craig Mahoney, Chairperson

Submitted