

**Item 5.d.**

**Pension Administrator Report**

Lisa Castronovo, Pension Administrator



# **M E M O R A N D U M**

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TO: Board of Trustees of the City of Delray Beach Firefighters'  
Retirement System

FROM: Lisa Castronovo, Pension Administrator

SUBJECT: Pension Administrator Report

DATE: 9/10/2023

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- 1) The approved 2022-23 administrative expense budget versus actual administrative expenses through September 8, 2023 is included.

**CITY OF DELRAY BEACH FIREFIGHTERS' RETIREMENT SYSTEM  
2022-23 ADMINISTRATIVE EXPENSE BUDGET - BUDGETED vs. ACTUAL**

<u>TYPE of EXPENDITURE</u>	<u>Budgeted</u>	<u>Actual</u> (thru 9/8/2023)	<u>Remaining</u>
Actuarial Services	\$55,000	\$39,500	\$15,500
Audit Services	\$21,000	\$20,200	\$800
City Administrators' Services	\$90,000	\$64,400	\$25,600
Custodial Services	\$80,000	\$49,900	\$30,100
Dues & Subscriptions	\$3,000	\$0	\$3,000
Fiduciary Liability Insurance	\$20,000	\$15,360	\$4,640
Legal Services	\$40,000	\$12,750	\$27,250
Misc. Expenditures	\$50,000	\$3,350	\$46,650
Performance Monitoring	\$48,000	\$39,800	\$8,200
Trustee Training & Education	<u>\$6,000</u>	<u>\$7,000</u>	<u>-\$1,000</u>
	<b>\$413,000</b>	<b>\$252,260</b>	<b>\$160,740</b>