

**Item 4.e.**

**Administrative Expense Budget for  
Fiscal Year 2023-24**

## **CITY OF DELRAY BEACH POLICE OFFICERS' RETIREMENT SYSTEM**

### **ADMINISTRATIVE EXPENSE BUDGET**

The City of Delray Beach Police Officers' Retirement System has created an Administrative Expense Budget that features Plan expenditures for the Fiscal Year 2023-24. 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.

<b><u>TYPE OF EXPENDITURES</u></b>	<b><u>AMOUNTS</u></b>
Actuary Services	\$ 60,000
Audit Services	\$ 25,000
City Administrators' Services	\$ 80,000
Custodial Services	\$ 80,000
Dues and Subscriptions	\$ 3,000
Fiduciary Liability Insurance	\$ 22,000
Misc. Expenditures	\$ 75,000
Legal Services	\$ 80,000
Pension Administration Software Services	\$ 10,000
Performance Monitor Services	\$ 50,000
Trustee Training and Education	\$ 20,000
<b><u>TOTAL ADMINISTRATIVE EXPENDITURES</u></b>	<b><u>\$505,000</u></b>
Approximately as a Percentage of Plan Assets	0.39%

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Jeffrey Rasor, Chairperson

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Submitted