



CITY OF BOYNTON BEACH MUNICIPAL FIREFIGHTERS PENSION TRUST FUND



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ADMINISTRATIVE EXPENSE BUDGET

The City of Boynton Beach Municipal Firefighters Pension Trust Fund will strive to create an Administrative Expense Budget that features Fund expenditures for the Fiscal year 2018/2019. It should be noted that the Fund's income is derived from Investment Returns, State Contributions, City of Boynton Beach Contributions, Employee Contributions and Recapture Fees from brokerage firms.

	<u>TYPE OF EXPENDITURES</u>	<u>AMOUNTS</u>
1	Investment Monitor Services	\$45,000.00
2	Legal Services	\$50,000.00
3	Actuary Services	\$45,000.00
4	Audit Services	\$21,000.00
5	Plan Administrator Services	\$48,000.00
6	Postage	\$1,000.00
7	Office Supplies	\$1,000.00
8	Board Liability Insurance	\$17,000.00
9	Custodial Services	\$45,000.00
10	Association Fees	\$5,000.00
11	Trustee Travel and Education	\$25,000.00
12	Web Site & Computer Program Updates and Design	\$7,500.00
13	Disability Hearing(s)	\$40,000.00
14	Misc. Expenditures	\$30,000.00

<u>TOTAL ADMINISTRATIVE EXPENDITURES</u>	\$380,500.00
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Approximately As a Percentage of Plan Assets 0.36%

This Administrative Expense Budget was adopted and approved by vote of the Board of Trustees on May 2, 2018.

Matt Petty, Chairman

Jon Raybuck, Secretary

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