

# City of Boynton Beach Firefighters' Pension Plan

## Administrative Expense Budget

FY October 1, 2025 and September 30, 2026



	2024/2025 BUDGET	As of 03/31/2025 % of Net Asset	2023/2024 ACTUAL	As of 03/31/2025 % of Net Asset	2025/2026 BUDGET	As of 03/31/2025 % of Net Asset
Schedule of Administrative Expenses						
Accounting and Audit/Bookkeeper	30,954	0.02%	28,300	0.02%	31,130	0.02%
Actuarial	50,025	0.03%	63,854	0.03%	70,239	0.04%
Administration fees	54,770	0.03%	51,087	0.03%	56,196	0.03%
Computer Support	2,772	0.00%	\$ 2,520	0.00%	2,772	0.00%
Contingency Reserve	50,000	0.03%	\$ -	0.00%	50,000	0.03%
Dues and Subscriptions	2,500	0.00%	\$ 875	0.00%	2,500	0.00%
Office	2,500	0.00%	\$ 3,248	0.00%	2,500	0.00%
Insurance - Cyber/Fiduciary	25,296	0.01%	\$ 23,451	0.01%	25,796	0.01%
Legal	41,465	0.02%	\$ 27,243	0.01%	29,967	0.02%
Seminar Expenses	25,000	0.01%	\$ 1,086	0.00%	25,000	0.01%
Total Administrative Expenses	\$ 285,281		\$ 201,664		\$ 296,101	
Percentage of Plan Net Position	0.15%		0.11%		0.16%	
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: 08-06-2025