

City of Boynton Beach Firefighters' Pension Plan

Administrative Expense Budget

FY October 1, 2026 and September 30, 2027



	2025/2026 BUDGET	As of 03/31/2026 % of Net Asset	2024/2025 ACTUAL	As of 03/31/2026 % of Net Asset	2026/2027 BUDGET	As of 03/31/2026 % of Net Asset
Schedule of Administrative Expenses						
Accounting and Audit/Bookkeeper	31,130	0.01%	31,700	0.02%	34,870	0.02%
Actuarial	70,239	0.03%	52,994	0.03%	58,293	0.03%
Administration fees	56,196	0.03%	53,080	0.03%	58,388	0.03%
Computer Support	2,772	0.00%	\$ -	0.00%	-	0.00%
Contingency Reserve	50,000	0.02%	\$ -	0.00%	50,000	0.02%
Dues and Subscriptions	2,500	0.00%	\$ 1,625	0.00%	2,500	0.00%
Office	2,500	0.00%	\$ 3,823	0.00%	2,500	0.00%
Insurance - Cyber/Fiduciary	25,796	0.01%	\$ 24,649	0.01%	27,114	0.01%
Legal	29,967	0.01%	\$ 37,975	0.02%	41,773	0.02%
Seminar Expenses	25,000	0.01%	\$ 3,605	0.00%	25,000	0.01%
Total Administrative Expenses	\$ 296,100		\$ 209,451		\$ 300,438	
Percentage of Plan Net Position	0.14%		0.10%		0.14%	
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: 08-05-2026