

City of Sanibel
Municipal Police Officers' Retirement Trust Fund
Administrative Expense Budget and Actual

	FY2024 Audited Expenses	FY2025 Audited Expenses	FY2026		FY 2027 Proposed Budget	
			Adopted Budget	Estimated Expenses		
ADMINISTRATIVE EXPENSES						
Actuarial Services	21,304	20,781	27,000	20,753	27,000	(3)
Investment Consultant	41,685	40,390	42,000	41,000	42,000	(1)
Investment Management Fees	32,704	35,283	25,000	15,000	15,000	(2)
Legal Services	14,000	24,298	24,298	24,000	24,000	
Fiduciary Liability	5,646	5,646	6,000	6,734	6,800	
Other Current Charges	-	-	-	-	-	
Travel	-	-	1,000	-	1,000	
Training and Education	-	-	500	-	500	
TOTAL	\$ 115,339	\$ 126,398	\$ 125,798	\$ 107,487	\$ 116,300	
% CHANGE COMPARED TO PREVIOUS YEAR ACTUAL/ESTIMATE		9.59%	(0.47%)	(14.96%)	8.20%	

Notes:

- (1) Includes travel expenses
- (2) Includes custodial services from 5th/3rd
- (3) Includes additional services related to DROP employees

Approved by Munipal Police Officers' Pension Board: _____

Date: _____