

City Pension Fund for Firefighters and Police Officers in the City of Miami Beach

**APPROVED
ADMINISTRATIVE EXPENSES BUDGET**

10/01/2024 - 09/30/2025

*as required by Florida Statute 175.061 and 185.05
CASH BASIS*

	2024/2025
	APPROVED
CATEGORY	BUDGET
AUDITORS	32,000
BOOKKEEPING	18,000
ACTUARIAL	40,000
ACTUARIAL- SPECIAL	40,000
COMPUTER & FURNITURE	5,000
COMPUTER & PHONE IT CHARGEBACK	46,000
COMPUTER CONSULT	420,000
EDUCATION	65,000
EQUIPMENT LEASE & CONTRACTS	8,000
INSURANCE	92,000
LEGAL	78,000
LEGAL - SPECIAL	25,000
MEMBERS' MEDICAL	30,000
PAYROLL EMPLOYEE BENEFITS	214,000
PAYROLL TAXES	45,000
PAYROLL WAGES	565,000
RENT	198,000
UTILITIES	9,000
VARIOUS OTHER EXPENSES	45,000
TOTAL ADMINISTRATIVE EXPENSES:	1,975,000



City Pension Fund for Firefighters and Police Officers in the City of Miami Beach

**APPROVED
INVESTMENT EXPENSES BUDGET
10/01/2024 - 09/30/2025
as requested by the Board of Trustees**

	2024/2025 APPROVED BUDGET
CATEGORY	
INVESTMENT FEES: MANAGEMENT (CASH BASIS)	4,700,000
INVESTMENT FEES: MANAGEMENT (DEDUCTED)	800,000
INVESTMENT FEES: OTHER (DEDUCTED)	2,000,000
CUSTODIAL FEES (CASH BASIS)	154,000
PERFORMANCE CONSULTANT (CASH BASIS)	138,000
TOTAL INVESTMENT EXPENSES:	7,792,000
ADMINISTRATIVE EXPENSES:	1,975,000
INVESTMENT EXPENSES:	7,792,000
TOTAL EXPENSES:	9,767,000

