SANFORD POLICE OFFICERS' PENSION PLAN BUDGET PROJECTION - FYE 09/30/2024

Professional Services

| Accounting | \$3,000 |
|-----------------------------|-----------|
| Actuarial | \$40,000 |
| Administration | \$18,000 |
| Custody | \$30,000 |
| Consulting | \$30,000 |
| Legal | \$20,000 |
| Miscellaneous | \$5,000 |
| Total Professional Services | \$146,000 |

Other Expenses

| Disability Processing | \$20,000 |
|-----------------------|----------|
| Dues & Subscriptions | \$1,000 |
| Insurance | \$9,000 |
| Travel & Education | \$19,000 |
| Miscellaneous | \$5,000 |
| Total Other Expenses | \$54,000 |

TOTAL ANNUAL BUDGET \$200,000

Prepared by Susy Pita, Plan Administrator

Approved by the Pension Board of Trustees at the regular quarterly meeting held August 3, 2023

Note: Investment Management Fees are not included in the Annual Budget Projections or Expense Reports (per the Division of Retirement).