§ 7611. Expense of administering funds. (a) The expense of administering each fund shall be paid out of such fund. Prior to the first days of January, April, July and October, there shall be submitted to the director of the budget for approval an estimated budget of expenditures for the succeeding three months.

(b) There may not be expended for the purpose of administering the funds more than the amounts as authorized by the director of the budget. The superintendent shall serve as administrator of the funds without additional compensation, but may be allowed and paid from the funds the expenses incurred in performing his duties in connection with the funds. The compensation of persons employed by the superintendent, within the amounts approved by the director of the budget, shall be deemed administration expense payable from the funds.