

BUDGET - GENERAL RETIREMENT SYSTEM
July 1, 2018 - June 30, 2019

<u>Expense</u>	<u>FYE 06/30/19</u> <u>Budgeted Expense</u>	<u>FYE 06/30/18</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial	50,000.00	50,000.00
- Audit*	15,400.00	14,700.00
- Consultant	115,000.00	115,000.00
- Custodial**	65,000.00	61,000.00
- Investment Management	1,100,000.00	1,000,000.00
- Legal Services	8,500.00	8,200.00
Insurance		
- Business Owners	350.00	350.00
- Fiduciary Liability	16,500.00	16,000.00
- Life & Disability	723.54	723.54
- Workers Compensation	825.00	825.00
Due Diligence & Education		
- Due Diligence	8,000.00	2,500.00
- Conference	23,000.00	19,000.00
- Other Education	3,000.00	4,500.00
Administration		
- Accufund Consultant	1,000.00	1,200.00
- Medical Evaluations	10,000.00	10,000.00
- Meetings	600.00	750.00
- Occupancy Rental	13,749.96	13,749.96
- Office Supplies	20,000.00	18,000.00
- Memberships	650.00	650.00
- Salaries & Wages	285,000.00	263,600.00
Total Expenses	<u><u>1,737,298.50</u></u>	<u><u>1,600,748.50</u></u>

**Custody fees shown above are before offset from Securities Lending Income.
Total income for FYE 06/30/17 was \$112,728.26.