

BUDGET - GENERAL RETIREMENT SYSTEM
July 1, 2021 - June 30, 2022

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>06/30/22</u>	<u>FYE 06/30/22</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>06/30/21</u>	<u>Variance</u> <u>to 06/30/21</u>
Professional Services					
- Actuarial	\$ 45,465.00	\$ 50,000.00	(4,535.00)	37,135.00	8,330.00
- Audit*	16,900.00	16,900.00	0.00	16,400.00	500.00
- Consultant	114,412.50	121,450.00	(7,037.50)	112,500.00	1,912.50
- Custodial**	124,428.23	65,000.00	59,428.23	62,287.58	62,140.65
- Investment Management	1,092,917.40	1,307,000.00	(214,082.60)	962,689.88	130,227.52
- Legal Services	3,108.00	9,000.00	(5,892.00)	5,770.90	(2,662.90)
Insurance					
- Business Owners	560.00	601.00	(41.00)	1,161.50	(601.50)
- Fiduciary Liability	15,938.00	15,938.00	0.00	0.00	15,938.00
- Life & Disability	1,009.04	723.54	285.50	723.54	285.50
- Workers Compensation	1,037.50	1,100.00	(62.50)	1,072.50	(35.00)
Due Diligence & Education					
- Due Diligence	0.00	8,000.00	(8,000.00)	0.00	0.00
- Conference	2,942.90	24,000.00	(21,057.10)	600.01	2,342.89
- Other Education	740.68	4,000.00	(3,259.32)	0.00	740.68
Administration					
- Accufund Consultant	948.75	2,115.00	(1,166.25)	2,073.75	(1,125.00)
- Medical Evaluations	4,821.30	10,000.00	(5,178.70)	1,575.00	3,246.30
- Meetings	381.04	650.00	(268.96)	404.57	(23.53)
- Occupancy Rental	13,795.93	14,620.07	(824.14)	14,393.12	(597.19)
- Office Supplies	17,762.04	19,475.00	(1,712.96)	12,368.72	5,393.32
- Memberships	562.50	650.00	(87.50)	535.00	27.50
- Salaries & Wages	272,463.76	330,000.00	(57,536.24)	262,598.51	9,865.25
Total Expenses	<u>\$1,730,194.57</u>	<u>\$ 2,001,222.61</u>	<u>(\$271,028.04)</u>	<u>\$1,494,289.58</u>	<u>\$ 235,904.99</u>

*Additional fees possible due to
to GASB 67 advising.

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 06/30/22
was \$88,807.54