

BUDGET - GENERAL RETIREMENT SYSTEM
July 1, 2022 - June 30, 2023

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>12/31/22</u>	<u>FYE 06/30/23</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>12/31/21</u>	<u>Variance</u> <u>to 12/31/21</u>
Professional Services					
- Actuarial	\$ 27,990.00	50,000.00	(22,010.00)	\$ 26,135.00	\$ 1,855.00
- Audit*	16,900.00	16,900.00	0.00	16,900.00	0.00
- Consultant	57,015.00	123,879.00	(66,864.00)	57,397.50	(382.50)
- Custodial**	15,219.74	70,000.00	(54,780.26)	0.00	15,219.74
- Investment Management	484,343.19	1,333,140.00	(848,796.81)	508,953.33	(24,610.14)
- Legal Services	3,493.60	9,000.00	(5,506.40)	943.50	2,550.10
- PBI Retiree Verif Svc	3,010.00	0.00	3,010.00	0.00	3,010.00
Insurance					
- Business Owners	0.00	650.00	(650.00)	0.00	(15,938.00)
- Fiduciary Liability	17,175.00	16,257.00	918.00	15,938.00	16,473.98
- Life & Disability	734.52	1,009.00	(274.48)	701.02	(302.98)
- Workers Compensation	893.50	1,100.00	(206.50)	1,037.50	893.50
Due Diligence & Education					
- Due Diligence	0.00	8,000.00	(8,000.00)	0.00	(1,340.99)
- Conference	6,519.78	24,000.00	(17,480.22)	1,340.99	5,779.10
- Other Education	830.02	4,000.00	(3,169.98)	740.68	830.02
Administration					
- Accufund Consultant	0.00	2,115.00	(2,115.00)	0.00	(2,565.38)
- Medical Evaluations	1,125.00	12,000.00	(10,875.00)	2,565.38	937.94
- Meetings	272.24	700.00	(427.76)	187.06	(7,252.81)
- Occupancy Rental	9,156.73	15,050.00	(5,893.27)	7,525.05	2,387.89
- Office Expenses	9,372.48	19,475.00	(10,102.52)	6,768.84	8,809.98
- Memberships	287.50	650.00	(362.50)	562.50	(123,558.60)
- Salaries & Wages	150,699.98	339,900.00	(189,200.02)	123,846.10	150,699.98
Total Expenses	<u>\$805,038.28</u>	<u>2,047,825.00</u>	<u>(\$1,242,786.72)</u>	<u>\$ 771,542.45</u>	<u>\$33,495.83</u>

*Additional fees possible due 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.