

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

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>09/30/22</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>09/30/21</u>	<u>Variance</u> <u>to 09/30/21</u>
Professional Services					
- Actuarial	\$ 9,040.00	50,000.00	(40,960.00)	\$8,470.00	\$ 570.00
- Audit*	0.00	16,900.00	(16,900.00)	0.00	0.00
- Consultant	28,507.50	123,879.00	(95,371.50)	28,890.00	(382.50)
- Custodial**	15,219.74	70,000.00	(54,780.26)	0.00	15,219.74
- Investment Management	250,515.37	1,333,140.00	(1,082,624.63)	272,642.14	(22,126.77)
- Legal Services	(250.00)	9,000.00	(9,250.00)	943.50	(1,193.50)
Insurance					
- Business Owners	0.00	650.00	(650.00)	0.00	0.00
- Fiduciary Liability	17,175.00	16,257.00	918.00	15,938.00	1,237.00
- Life & Disability	580.51	1,009.00	(428.49)	547.01	33.50
- Workers Compensation	893.50	1,100.00	(206.50)	1,037.50	(144.00)
Due Diligence & Education					
- Due Diligence	0.00	8,000.00	(8,000.00)	0.00	0.00
- Conference	6,247.49	24,000.00	(17,752.51)	1,047.80	5,199.69
- Other Education	556.13	4,000.00	(3,443.87)	502.56	53.57
Administration					
- Accufund Consultant	0.00	2,115.00	(2,115.00)	0.00	0.00
- Medical Evaluations	1,125.00	12,000.00	(10,875.00)	0.00	1,125.00
- Meetings	179.28	700.00	(520.72)	96.64	82.64
- Occupancy Rental	5,232.42	15,050.00	(9,817.58)	3,762.53	1,469.89
- Office Supplies	7,054.77	19,475.00	(12,420.23)	4,431.15	2,623.62
- Memberships	0.00	650.00	(650.00)	0.00	0.00
- Salaries & Wages	83,389.76	339,900.00	(256,510.24)	71,075.20	12,314.56
Total Expenses	<u>\$425,466.47</u>	<u>2,047,825.00</u>	<u>(\$1,622,358.53)</u>	<u>\$409,384.03</u>	<u>\$16,082.44</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.