

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

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>06/30/23</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>06/30/22</u>	<u>Variance</u> <u>to 06/30/22</u>
Professional Services					
- Actuarial	\$ 73,740.00	50,000.00	23,740.00	\$ 45,465.00	\$ 28,275.00
- Audit*	16,900.00	16,900.00	0.00	16,900.00	0.00
- Consultant	115,868.75	123,879.00	(8,010.25)	114,412.50	1,456.25
- Custodial**	61,880.77	70,000.00	(8,119.23)	124,428.23	(62,547.46)
- Investment Management	951,740.67	1,333,140.00	(381,399.33)	1,092,917.40	(141,176.73)
- Legal Services	7,143.40	9,000.00	(1,856.60)	3,108.00	4,035.40
- PBI Retiree Verif Svc	3,010.00	0.00	3,010.00	0.00	3,010.00
Insurance					
- Business Owners	805.50	650.00	155.50	560.00	245.50
- Fiduciary Liability	17,175.00	16,257.00	918.00	15,938.00	1,237.00
- Life & Disability	1,042.54	1,009.00	33.54	1,009.04	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	8,712.96	24,000.00	(15,287.04)	2,942.90	5,770.06
- Other Education	830.02	4,000.00	(3,169.98)	740.68	89.34
Administration					
- Accufund Consultant	948.75	2,115.00	(1,166.25)	948.75	0.00
- Medical Evaluations	3,950.00	12,000.00	(8,050.00)	4,821.30	(871.30)
- Meetings	555.94	700.00	(144.06)	381.04	174.90
- Occupancy Rental	17,044.61	15,050.00	1,994.61	13,795.93	3,248.68
- Office Expenses	19,267.23	19,475.00	(207.77)	17,762.04	1,505.19
- Memberships	577.50	650.00	(72.50)	562.50	15.00
- Salaries & Wages	295,381.47	339,900.00	(44,518.53)	272,463.76	22,917.71
Total Expenses	\$1,597,468.61	2,047,825.00	(\$450,356.39)	\$ 1,730,194.57	(\$132,725.96)

*Additional fees possible due to
to GASB 67 advising.

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 06/30/23
was \$119,960.09.