

BUDGET - GENERAL RETIREMENT SYSTEM
July 1, 2023 - June 30, 2024

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>06/30/24</u>	<u>FYE 06/30/24</u> <u>Budgeted</u> <u>Expense</u>	<u>Variance</u> <u>to Budgeted</u> <u>Expense</u>	<u>Expended by</u> <u>06/30/23</u>	<u>Variance</u> <u>to 06/30/23</u>
Professional Services					
- Actuarial	\$ 47,475.00	38,925.00	8,550.00	\$ 73,740.00	(\$26,265.00)
- Audit*	17,400.00	17,400.00	0.00	16,900.00	500.00
- Consultant	144,447.35	125,000.00	19,447.35	115,868.75	28,578.60
- Custodial**	62,468.80	72,000.00	(9,531.20)	61,880.77	588.03
- Investment Management	953,146.26	1,250,000.00	(296,853.74)	951,740.67	1,405.59
- Legal Services	8,503.80	10,500.00	(1,996.20)	7,143.40	1,360.40
- PBI Ret. Verif Services	2,992.80	3,200.00	(207.20)	3,010.00	(17.20)
Insurance					
- Business Owners	0.00	650.00	(650.00)	805.50	(805.50)
- Fiduciary Liability	34,676.00	17,338.00	34,026.00	17,175.00	17,501.00
- Life & Disability	1,079.54	1,009.00	(16,258.46)	1,042.54	37.00
- Workers Compensation	828.00	1,100.00	(181.00)	893.50	(65.50)
Due Diligence & Education					
- Due Diligence	2,639.66	8,000.00	(5,360.34)	0.00	2,639.66
- Conference	1,939.99	24,000.00	(6,060.01)	8,712.96	(6,772.97)
- Other Education	858.20	4,000.00	(23,141.80)	830.02	28.18
Administration					
- Accufund Consultant	948.75	1,200.00	(251.25)	948.75	0.00
- Medical Evaluations	8,425.00	15,000.00	7,225.00	3,950.00	4,475.00
- Meetings	682.86	750.00	(14,317.14)	555.94	126.92
- Occupancy Rental	16,214.01	17,300.00	15,464.01	17,044.61	(830.60)
- Office Supplies	9,786.82	19,475.00	(7,513.18)	19,267.23	(9,480.41)
- Memberships	602.50	650.00	(18,872.50)	577.50	25.00
- Salaries & Wages	290,094.61	350,100.00	289,444.61	295,381.47	(5,286.86)
Total Expenses	<u>\$1,605,209.95</u>	<u>1,977,597.00</u>	<u>(\$27,037.05)</u>	<u>\$1,597,468.61</u>	<u>\$7,741.34</u>

*Additional fees possible due to GASB 67 advising.

**Custody fees shown above are before offset from Securities Lending Income. Total income for FYE 06/30/24 was \$159,974.48.