

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

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>03/31/24</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>03/31/23</u>	<u>Variance</u> <u>to 03/31/23</u>
Professional Services					
- Actuarial	\$ 37,850.00	38,925.00	(1,075.00)	\$ 64,365.00	(\$26,515.00)
- Audit*	17,400.00	17,400.00	0.00	16,900.00	500.00
- Consultant	91,038.75	125,000.00	(33,961.25)	85,522.50	5,516.25
- Custodial**	46,137.61	72,000.00	(25,862.39)	45,728.86	408.75
- Investment Management	707,796.26	1,250,000.00	(542,203.74)	716,144.30	(8,348.04)
- 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)	0.00	0.00
- Fiduciary Liability	17,338.00	17,338.00	16,688.00	17,175.00	163.00
- Life & Disability	925.53	1,009.00	(16,412.47)	888.53	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	1,344.99	24,000.00	(6,655.01)	7,150.53	(5,805.54)
- Other Education	858.20	4,000.00	(23,141.80)	830.02	28.18
Administration					
- Accufund Consultant	0.00	1,200.00	(1,200.00)	0.00	0.00
- Medical Evaluations	7,000.00	15,000.00	5,800.00	3,950.00	3,050.00
- Meetings	568.08	750.00	(14,431.92)	425.72	142.36
- Occupancy Rental	12,126.15	17,300.00	11,376.15	13,081.05	(954.90)
- Office Supplies	7,020.62	19,475.00	(10,279.38)	11,493.76	(4,473.14)
- Memberships	602.50	650.00	(18,872.50)	577.50	25.00
- Salaries & Wages	210,387.73	350,100.00	209,737.73	215,325.83	(4,938.10)
Total Expenses	\$1,173,358.68	1,977,597.00	(\$458,888.32)	\$1,210,605.50	(\$37,246.82)

*Additional fees possible due to GASB 67 advising.

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