

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

<u>Expense</u>	<u>Actual YTD</u> <u>through</u> <u>09/30/23</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>09/30/22</u>	<u>Variance</u> <u>to 09/30/22</u>
Professional Services					
- Actuarial	\$ 10,350.00	38,925.00	(28,575.00)	\$ 9,040.00	\$ 1,310.00
- Audit*	0.00	17,400.00	(17,400.00)	0.00	0.00
- Consultant	30,346.25	125,000.00	(94,653.75)	28,507.50	1,838.75
- Custodial**	15,332.30	72,000.00	(56,667.70)	15,219.74	112.56
- Investment Management	233,306.67	1,250,000.00	(1,016,693.33)	250,515.37	(17,208.70)
- Legal Services	0.00	10,500.00	(10,500.00)	(250.00)	250.00
- PBI Ret. Verif Services	0.00	3,200.00	(3,200.00)	0.00	0.00
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	617.51	1,009.00	(16,720.49)	580.51	37.00
- Workers Compensation	828.00	1,100.00	(181.00)	893.50	(65.50)
Due Diligence & Education					
- Due Diligence	0.00	8,000.00	(8,000.00)	0.00	0.00
- Conference	774.48	24,000.00	(7,225.52)	6,247.49	(5,473.01)
- Other Education	573.88	4,000.00	(23,426.12)	556.13	17.75
Administration					
- Accufund Consultant	0.00	1,200.00	(1,200.00)	0.00	0.00
- Medical Evaluations	6,125.00	15,000.00	4,925.00	1,125.00	5,000.00
- Meetings	110.20	750.00	(14,889.80)	179.28	(69.08)
- Occupancy Rental	4,042.05	17,300.00	3,292.05	5,232.42	(1,190.37)
- Office Supplies	3,265.42	19,475.00	(14,034.58)	7,054.77	(3,789.35)
- Memberships	0.00	650.00	(19,475.00)	0.00	0.00
- Salaries & Wages	43,058.90	350,100.00	42,408.90	83,389.76	(40,330.86)
Total Expenses	\$366,068.66	1,977,597.00	(\$1,266,178.34)	\$425,466.47	(\$59,397.81)

*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.