

**BUDGET - GENERAL RETIREMENT SYSTEM**  
**July 1, 2024 - June 30, 2025**

<u>Expense</u>	<u>FYE 06/30/25</u> <u>Budgeted Expense</u>	<u>FYE 06/30/24</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial	\$ 39,600	\$ 38,925
- Audit	17,600	17,400
- Consultant	97,500	125,000
- Custodial/Benefit Payments*	72,000	72,000
- Investment Management	1,283,750	1,250,000
- Legal Services	10,784	10,500
- PBI Retiree Verif Services	3,300	3,200
Insurance		
- Business Owners	700	650
- Fiduciary Liability	17,338	17,338
- Life & Disability	1,112	1,009
- Workers Compensation	1,100	1,100
Due Diligence & Education		
- Due Diligence	8,240	8,000
- Conference	24,720	24,000
- Other Education	4,120	4,000
Administration		
- Accufund Consultant	1,250	1,200
- Medical Evaluations	15,000	15,000
- Meetings	800	750
- Occupancy Rental	17,300	17,300
- Office Expenses	19,475	19,475
- Memberships	650	650
- Salaries & Wages	360,603	350,100
<b>Total Expenses</b>	<b>\$ 1,996,942</b>	<b>1,977,597</b>

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