

BUDGET - GENERAL RETIREMENT SYSTEM
July 1, 2025 - June 30, 2026

<u>Expense</u>	<u>FYE 06/30/26</u> <u>Budgeted Expense</u>	<u>FYE 06/30/25</u> <u>Budgeted</u> <u>Expense</u>
Professional Services		
- Actuarial	\$ 40,800	\$ 39,600
- Audit	17,900	17,600
- Consultant	98,475	97,500
- Custodial/Benefit Payments*	115,000	72,000
- Investment Management	1,283,750	1,283,750
- Legal Services	10,784	10,784
- PBI Retiree Verif Services	3,300	3,300
Insurance		
- Business Owners	795	700
- Fiduciary Liability	17,338	17,338
- Life & Disability	0	1,112
- Workers Compensation	1,100	1,100
Due Diligence & Education		
- Due Diligence	10,000	8,240
- Conference	24,720	24,720
- Other Education	4,120	4,120
Administration		
- Accufund Consultant	1,250	1,250
- Medical Evaluations	12,000	15,000
- Meetings	800	800
- Occupancy Rental	17,300	17,300
- Office Expenses	19,475	19,475
- Memberships	750	650
- Salaries & Wages	371,421	360,603
Total Expenses	\$ 2,051,078	1,996,942

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