



City of St. Clair Shores
General Retirement System
Itemized Budgeted Expenses
As of June 30, 2018

Expenses	<u>Actual</u> <u>06/30/2017</u>	<u>Actual</u> <u>06/30/2018</u>	<u>Budgeted</u> <u>6/30/2019</u>
*Benefit Payments	\$ 5,090,992.98	\$ 5,151,525.94	\$5,262,926.57
Trustee & Custodial Fees	236,410.47	235,554.01	249,802.88
Training	4,887.93	1,415.74	2,000.00
** Actuarial Fees	22,483.34	16,286.67	18,850.00
Legal Fees	5,267.50	9,485.00	7,500.00
Disability / Medical / Insurance	-	6,821.00	6,821.00
Total Expenses:	<u>\$ 5,360,042.22</u>	<u>\$ 5,421,088.36</u>	<u>\$5,547,900.45</u>

* *Includes participants' reimbursement for medicare. Employer reimburses this cost on a quarterly basis.*