

PROPOSED OPERATING BUDGET RETIREE HEALTH BENEFIT TRUST (BIT only)							
ITEM	FY22 APPR	FY22 ACT	FY23 APPR	FY23 EST	FY24 REC	FY24 Req vs FY23 Appr	
						\$ Change	% Change
<b>EXPENSES</b>							
Salaries and Benefits	423,000	388,686	455,000	427,000	471,000	16,000	3.5%
Professional Services	44,000	59,071	46,500	61,800	61,800	15,300	32.9%
Due Diligence/Education	27,000	3,522	26,000	26,000	50,000	24,000	92.3%
Office Management	14,000	8,169	14,000	10,200	14,600	600	4.3%
Investment Management fees	7,088,000	12,031,574	8,451,000	8,054,000	8,648,000	197,000	2.3%
<b>TOTAL EXPENSES</b>	<b>\$7,596,000</b>	<b>12,491,022</b>	<b>\$8,992,500</b>	<b>\$8,579,000</b>	<b>\$9,245,400</b>	<b>\$252,900</b>	<b>2.8%</b>