

GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES FEBRUARY 2017 AND 2016

<u>Revenues</u>	<u>February 2017</u>	<u>February 2016</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	206890.61	204053.90	1121297.95	1096491.28
Refunds of Contributions	-11005.34	-8191.03	-81808.59	-109903.66
City Contributions	0.00	0.00	6417918.00	6153050.00
BSO Contributions	0.00	36435.90	81018.00	137861.90
County Contributions	1064.91	1845.93	4824.57	10093.27
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	51.86	0.00	75.70	6694.23
Commission Recapture	0.00	0.00	0.00	128.68
Other	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>197002.04</b>	<b>234144.70</b>	<b>7543325.63</b>	<b>7294415.70</b>
 <b>Operating Expenses</b>				
Retirement Benefits Paid	901904.38	841423.58	4421973.31	4224686.77
DROP Distributions	-222843.87	0.00	527915.95	460335.96
<b>Total Operating Expenses</b>	<b>-222843.87</b>	<b>0.00</b>	<b>4949889.26</b>	<b>4685022.73</b>
 <b>Expenses</b>				
Salaries	17658.18	17046.78	87540.90	85264.76
Benefits	2265.82	2204.68	11254.10	10649.97
Payroll Taxes	1397.88	1351.12	4704.89	4830.19
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	17450.00	8704.00	28588.00
Auditing Fees	0.00	1000.00	10421.00	10280.00
Bank Charges	21.34	21.17	95.34	87.72
Consultant Fees	0.00	0.00	48023.00	46765.00
Custodial Fees	7306.29	0.00	14317.15	13671.65
Dues, Membership & Certification Fees	600.00	500.00	2780.00	2580.00
Insurance -- Business		0.00	14501.00	14906.00
Insurance -- Health, Life, Disability	2939.77	2796.30	13117.65	9523.52
Legal Fees	4815.00	3887.50	12340.47	21150.26
Legal Fees - Tax Counsel	314.50	1320.82	3937.36	7325.04
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00
<b>Investment Management Fees:</b>				
Large Cap Growth -- Stralem	0.00	0.00	57896.33	56910.85
Large Cap Value -- DRZ	0.00	0.00	44335.00	37456.00
Large Cap Index -- Rhumblin	0.00	0.00	8397.00	7693.00
Small Cap Value -- Atlanta	24622.00	26947.00	49329.00	52880.00
SMID Cap -- Victory	22855.00	22167.00	45787.00	44748.00
Fixed Income -- Richmond	17789.00	14783.00	35900.00	30642.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	2079.40	1336.16	6337.28	7284.83
Office -- Equipment & Furniture	80.27	80.27	371.51	314.32
Office - Computer Programming & Support	159.83	303.84	1137.17	3724.15
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2000.00	2000.00
Rent	3312.25	3260.02	16561.25	16300.10
Tax Requalification Expense	0.00	0.00	0.00	2500.00
Telephone & DSL	414.44	399.30	2468.96	1978.01
Continuing Education Expense -- Staff	-33.38	1257.04	2053.97	4221.17
Continuing Education Expense -- Trustees	714.16	1235.80	5868.71	8912.69
<b>Total Expenses</b>	<b>109311.75</b>	<b>119347.80</b>	<b>510180.04</b>	<b>533187.23</b>