

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2011 AND 2010

<u>Revenues</u>	<u>October 2011</u>	<u>October 2010</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	195824.92	202290.03	195824.92	202290.03
Refunds of Contributions	-35748.90	-6267.99	-35748.90	-6267.99
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	12413.45	23419.40	12413.45	23419.40
County Contributions	2418.60	2529.04	2418.60	2529.04
Past Service Purchases	0.00	1500.00	0.00	1500.00
Class Action Settlements	115.64	1892.90	115.64	1892.90
Commission Recapture	379.52	384.21	379.52	384.21
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	175403.23	225747.59	175403.23	225747.59
<u>Operating Expenses</u>				
Retirement Benefits Paid	587936.75	541389.56	587936.75	541389.56
DROP Distributions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expenses	587936.75	541389.56	587936.75	541389.56
<u>Expenses</u>				
Salaries	15289.48	18290.37	15289.48	18290.37
Benefits	2028.94	1599.78	2028.94	1599.78
Payroll Taxes	638.35	622.45	638.35	622.45
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	2678.00	0.00	2678.00	0.00
Auditing Fees	1400.00	3000.00	1400.00	3000.00
Bank Charges	-2.22	-21.57	-2.22	-21.57
Consultant Fees	17758.00	14756.00	17758.00	14756.00
Custodial Fees	0.00	0.00	0.00	0.00
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	0.00	0.00	0.00
Insurance -- Health, Life, Disability	1727.29	1211.08	1727.29	1211.08
Legal Fees	5820.00	3340.00	5820.00	3340.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	600.00	0.00	600.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Stralem	23076.25	13944.25	23076.25	13944.25
Large Cap Value -- DRZ	19211.00	17806.00	19211.00	17806.00
Large Cap Index -- Rhumblin	2490.00	2198.68	2490.00	2198.68
Small Cap Value -- Buckhead	0.00	0.00	0.00	0.00
SMID Cap -- Munder	12836.00	10928.00	12836.00	10928.00
Fixed Income -- Richmond	0.00	15629.00	0.00	15629.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	588.54	563.04	588.54	563.04
Office -- Equipment & Furniture	0.00	201.00	0.00	201.00
Office - Computer Programming & Support	300.00	405.00	300.00	405.00
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00
Rent	3833.29	3702.11	3833.29	3702.11
Tax Requalification Expense	0.00	0.00	0.00	0.00
Telephone & DSL	467.62	401.05	467.62	401.05
Travel -- Staff	0.00	-838.57	0.00	-838.57
Travel -- Trustees	<u>1400.10</u>	<u>4613.80</u>	<u>1400.10</u>	<u>4613.80</u>
Total Expenses	111540.64	112951.47	111540.64	112951.47