

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2020 AND 2019

<u>Revenues</u>	October 2020	October 2019	YTD Current Year	YTD Last Year
Employee Contributions	368971.66	340666.23	368971.66	340666.23
Refunds of Contributions	-75186.65	-10627.95	-75186.65	-10627.95
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
County Contributions	1330.16	1334.71	1330.16	1334.71
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	766.92	0.00	766.92	0.00
Commission Recapture	76.51	12.26	76.51	12.26
Other	0.00	0.00	0.00	0.00
Total Revenue	295958.60	331385.25	295958.60	331385.25

<u>Operating Expenses</u>				
Retirement Benefits Paid	1110586.38	1070945.84	1110586.38	1070945.84
DROP Distributions	127793.06	0.00	127793.06	0.00
Total Operating Expenses	1238379.44	1070945.84	1238379.44	1070945.84

<u>Expenses</u>				
Salaries	19822.22	19639.78	19822.22	19639.78
Benefits	2482.22	2463.98	2482.22	2463.98
Payroll Taxes	1313.12	1221.92	1313.12	1221.92
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	0.00	0.00
Auditing Fees	1050.00	1950.00	1050.00	1950.00
Bank Charges	6.96	8.63	6.96	8.63
Consultant Fees	29070.00	28989.00	29070.00	28989.00
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	-383.00	0.00	-383.00
Insurance -- Health, Life, Disability	3610.21	3610.21	3610.21	3610.21
Legal Fees	1860.00	2940.00	1860.00	2940.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00

<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	19288.00	23077.00	19288.00	23077.00
Index -- Rhumblin	10802.00	9095.00	10802.00	9095.00
Small Cap Value -- Atlanta	0.00	0.00	0.00	0.00
Fixed Income -- Richmond	0.00	0.00	0.00	0.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	661.49	2830.33	661.49	2830.33
Office -- Equipment & Furniture	89.66	1604.68	89.66	1604.68
Office - Computer Programming & Support	1800.33	2780.45	1800.33	2780.45
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00
Rent	3168.97	-2978.08	3168.97	-2978.08
Telephone & DSL	472.24	497.93	472.24	497.93
Utilities - Electric & Water	217.45	438.20	217.45	438.20
Continuing Education Expense -- Staff	0.00	0.00	0.00	0.00
Continuing Education Expense -- Trustees	0.00	2088.92	0.00	2088.92
Total Expenses	95714.87	99874.95	95714.87	99874.95