

**GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES FEBRUARY 2010 AND 2009**

<u>Revenues</u>	<u>February 2010</u>	<u>February 2009</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	214674.49	214855.69	1168919.16	1177843.15
Refunds of Contributions	-568.71	-25879.85	-4374.04	-111644.15
City Contributions	0.00	0.00	998797.75	842273.75
BSO Contributions	22800.54	21154.17	125479.51	118577.11
County Contributions	2096.41	1906.30	12024.90	10482.38
Past Service Purchases	1500.00	0.00	11671.62	9060.01
Class Action Settlements	2548.14	328.40	19805.74	27207.88
Commission Recapture	29.00	259.45	899.63	1028.38
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Revenue</b>	<b>243079.87</b>	<b>212624.16</b>	<b>2333224.27</b>	<b>2074828.51</b>
 <b><u>Operating Expenses</u></b>				
Retirement Benefits Paid	495677.19	469277.84	2482323.36	2327671.98
DROP Distributions	<u>197977.53</u>	<u>0.00</u>	<u>547244.25</u>	<u>170190.52</u>
<b>Total Operating Expenses</b>	<b>693654.72</b>	<b>469277.84</b>	<b>3029567.61</b>	<b>2497862.50</b>
 <b><u>Expenses</u></b>				
Salaries	14331.16	13487.82	69399.38	68435.10
Benefits	1599.78	1848.78	7998.90	9343.50
Payroll Taxes	1143.38	1078.86	3590.35	3310.55
Accounting Fees	0.00	0.00	2620.00	1552.50
Actuarial Fees	9750.00	0.00	13500.00	14500.00
Auditing Fees	0.00	5000.00	18000.00	15000.00
Bank Charges	12.96	40.33	40.92	-66.70
Consultant Fees	0.00	0.00	28403.00	33620.00
Custodial Fees	23230.82	28266.93	46403.75	55539.76
Dues, Membership & Certification Fees	200.00	0.00	1715.00	1515.00
Insurance -- Business	317.00	0.00	19109.06	18600.96
Insurance -- Health, Life, Disability	1371.35	1903.53	5397.02	7950.93
Legal Fees	4153.35	4273.72	20794.76	20292.30
Legal Fees - Tax Counsel	0.00	5450.52	2395.16	12027.43
Medical Fees	0.00	0.00	3168.40	332.28
Member Education	0.00	1779.49	34.45	1805.22
<b><u>Investment Management Fees:</u></b>				
Large Cap Growth -- Rigel	0.00	0.00	43476.18	53741.04
Large Cap Value -- DRZ	17488.00	14351.00	33444.00	36863.00
Large Cap Index -- Rhumblin	0.00	0.00	4119.19	4059.32
Small Cap Value -- Buckhead	0.00	11673.37	27672.97	27403.97
SMID Cap -- Munder	9823.00	7427.00	18985.00	20552.00
Fixed Income -- Richmond	15008.00	15832.00	29634.00	33386.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	120000.00
Office -- Supplies & Expenses	1250.92	674.50	3029.82	2619.28
Office -- Equipment & Furniture	201.00	303.38	1094.99	1754.99
Office - Computer Programming & Support	300.00	250.00	2033.75	1250.00
Outside Services	0.00	0.00	0.00	1238.00
Postage	0.00	0.00	1504.95	1516.80
Rent	3638.42	3576.59	18192.10	17882.95
Tax Requalification Expense	0.00	0.00	0.00	5000.00
Telephone & DSL	383.01	376.16	1787.17	1779.74
Travel -- Staff	557.28	0.00	2759.33	3136.95
Travel -- Trustees	<u>6061.08</u>	<u>0.00</u>	<u>21193.97</u>	<u>10955.76</u>
<b>Total Expenses</b>	<b>110820.51</b>	<b>117593.98</b>	<b>451497.57</b>	<b>606898.63</b>