

**GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES JUNE 2009 AND 2008**

<u>Revenues</u>	<u>June 2009</u>	<u>June 2008</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	202079.20	214594.00	2140435.78	2065649.32
Refunds of Contributions	-58117.52	-8874.96	-208802.54	-111473.84
City Contributions	842273.75	770407.75	2526821.25	2311223.25
BSO Contributions	20951.63	20100.78	205701.25	193067.31
County Contributions	1905.54	3071.68	18109.82	32123.33
Past Service Purchases	14059.99	27464.46	86511.35	376027.09
Class Action Settlements	1836.64	0.00	27552.13	63523.10
Commission Recapture	95.00	178.25	1544.35	2518.51
Other	<u>0.00</u>	<u>0.00</u>	<u>8927.76</u>	<u>0.00</u>
<b>Total Revenue</b>	<b>1025084.23</b>	<b>1026941.96</b>	<b>4806801.15</b>	<b>4932658.07</b>
 <u>Operating Expenses</u>				
Retirement Benefits Paid	473985.66	430516.48	4211026.08	3852480.54
DROP Distributions	<u>0.00</u>	<u>53392.99</u>	<u>170190.52</u>	<u>53392.99</u>
<b>Total Operating Expenses</b>	<b>473985.66</b>	<b>483909.47</b>	<b>4381216.60</b>	<b>3905873.53</b>
 <u>Expenses</u>				
Salaries	10997.82	13396.66	128914.76	121441.46
Benefits	1599.78	1839.67	16551.87	16644.18
Payroll Taxes	888.39	1071.89	8254.24	7719.82
Accounting Fees	0.00	0.00	2352.50	1362.00
Actuarial Fees	0.00	0.00	41750.00	51450.00
Auditing Fees	0.00	0.00	17000.00	14000.00
Bank Charges	-1.52	37.21	-127.72	107.75
Consultant Fees	0.00	0.00	46969.00	50349.00
Custodial Fees	0.00	0.00	73109.04	73129.47
Dues, Membership & Certification Fees	0.00	0.00	2015.00	1875.00
Insurance -- Business	0.00	-33.00	19723.96	19800.81
Insurance -- Health, Life, Disability	613.09	1450.60	12200.81	13275.40
Legal Fees	8304.20	5140.00	48275.96	49088.96
Legal Fees - Tax Counsel	0.00		14774.50	
Medical Fees	0.00	0.00	332.28	1450.00
Member Education	0.00	7.08	1805.22	3737.12
<u>Investment Management Fees:</u>				
Large Cap Growth -- Rigel	0.00	0.00	72321.19	73384.81
Large Cap Value -- DRZ	0.00	0.00	47177.00	78388.00
Large Cap Index -- Rhumblin	0.00	0.00	5559.22	7982.31
Small Cap Value -- Buckhead	0.00	0.00	37244.34	49607.13
SMID Cap -- Munder	0.00	0.00	27356.00	39733.00
Fixed Income -- Richmond	0.00	0.00	46846.00	56258.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	120000.00	120000.00
Office -- Supplies & Expenses	438.05	153.94	4519.77	5279.81
Office -- Equipment & Furniture	201.00	215.00	2558.99	2634.93
Office - Computer Programming & Support	250.00	1818.00	5678.32	6372.74
Outside Services	0.00	0.00	1238.00	200.00
Postage	0.00	0.00	1516.80	1005.05
Rent	3576.59	3516.57	32189.31	31649.13
Tax Requalification Expense	0.00		5000.00	
Telephone & DSL	372.79	362.96	3283.11	3338.45
Travel -- Staff	1162.54	1577.48	5695.18	6421.14
Travel -- Trustees	<u>5234.52</u>	<u>9100.56</u>	<u>31738.68</u>	<u>46014.90</u>
<b>Total Expenses</b>	<b>33637.25</b>	<b>39654.62</b>	<b>883823.33</b>	<b>953700.37</b>