

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2009 AND 2008

<u>Revenues</u>	<u>October 2009</u>	<u>October 2008</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	311024.19	215417.03	311024.19	215417.03
Refunds of Contributions	-164.29	-50608.45	-164.29	-50608.45
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	23310.30	23223.81	23310.30	23223.81
County Contributions	2199.19	1907.80	2199.19	1907.80
Past Service Purchases	5671.62	0.00	5671.62	0.00
Class Action Settlements	0.00	676.85	0.00	676.85
Commission Recapture	144.23	184.27	144.23	184.27
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	342185.24	190801.31	342185.24	190801.31
 <u>Operating Expenses</u>				
Retirement Benefits Paid	491972.18	465059.06	491972.18	465059.06
DROP Distributions	<u>164827.44</u>	<u>100229.73</u>	<u>164827.44</u>	<u>100229.73</u>
Total Operating Expenses	656799.62	565288.79	656799.62	565288.79
 <u>Expenses</u>				
Salaries	12074.74	13861.32	12074.74	13861.32
Benefits	1599.78	1886.13	1599.78	1886.13
Payroll Taxes	392.43	387.45	392.43	387.45
Accounting Fees	1855.00	0.00	1855.00	0.00
Actuarial Fees	0.00	0.00	0.00	0.00
Auditing Fees	2000.00	0.00	2000.00	0.00
Bank Charges	29.09	-107.61	29.09	-107.61
Consultant Fees	13481.00	17674.00	13481.00	17674.00
Custodial Fees	23172.93	0.00	23172.93	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	598.23	1511.85	598.23	1511.85
Legal Fees	3620.22	4299.50	3620.22	4299.50
Legal Fees - Tax Counsel	428.82		428.82	
Medical Fees	1312.00	332.28	1312.00	332.28
Member Education	0.00	25.73	0.00	25.73
<u>Investment Management Fees:</u>				
Large Cap Growth -- Rigel	21242.81	32055.60	21242.81	32055.60
Large Cap Value -- DRZ	0.00	0.00	0.00	0.00
Large Cap Index -- Rhumblin	1995.31	2329.72	1995.31	2329.72
Small Cap Value -- Buckhead	0.00	0.00	0.00	0.00
SMID Cap -- Munder	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	446.60	425.37	446.60	425.37
Office -- Equipment & Furniture	201.00	295.79	201.00	295.79
Office - Computer Programming & Support	433.75	250.00	433.75	250.00
Outside Services	0.00	1238.00	0.00	1238.00
Postage	0.00	16.80	0.00	16.80
Rent	3638.42	3576.59	3638.42	3576.59
Tax Requalification Expense	0.00		0.00	
Telephone & DSL	370.42	371.52	370.42	371.52
Travel -- Staff	581.50	1122.00	581.50	1122.00
Travel -- Trustees	<u>4586.00</u>	<u>3198.20</u>	<u>4586.00</u>	<u>3198.20</u>
Total Expenses	94060.05	84750.24	94060.05	84750.24