

GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES JANUARY 2010 AND 2009

<u>Revenues</u>	<u>January 2010</u>	<u>January 2009</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	220116.50	222495.89	954244.67	962987.46
Refunds of Contributions	0.00	0.00	-3805.33	-85764.30
City Contributions	0.00	0.00	998797.75	842273.75
BSO Contributions	33287.41	32478.00	102678.97	97422.94
County Contributions	2147.79	2857.19	9928.49	8576.08
Past Service Purchases	1500.00	0.00	10171.62	9060.01
Class Action Settlements	9271.13	0.00	17257.60	27207.88
Commission Recapture	73.00	112.00	870.63	768.93
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Revenue</b>	<b>266395.83</b>	<b>257943.08</b>	<b>2090144.40</b>	<b>1862532.75</b>
 <u>Operating Expenses</u>				
Retirement Benefits Paid	495379.52	462208.71	1986646.17	1858394.14
DROP Distributions	<u>0.00</u>	<u>69960.79</u>	<u>349266.72</u>	<u>170190.52</u>
<b>Total Operating Expenses</b>	<b>495379.52</b>	<b>532169.50</b>	<b>2335912.89</b>	<b>2028584.66</b>
 <u>Expenses</u>				
Salaries	14331.16	13736.82	55068.22	54947.28
Benefits	1599.78	1873.68	6399.12	7494.72
Payroll Taxes	1143.38	1097.92	2446.97	2231.69
Accounting Fees	0.00	0.00	2620.00	1552.50
Actuarial Fees	0.00	11500.00	3750.00	14500.00
Auditing Fees	12000.00	0.00	18000.00	10000.00
Bank Charges	-3.62	-84.74	27.96	-107.03
Consultant Fees	14922.00	15946.00	28403.00	33620.00
Custodial Fees	0.00	0.00	23172.93	27272.83
Dues, Membership & Certification Fees	0.00	0.00	1515.00	1515.00
Insurance -- Business	18609.25	350.96	18792.06	18600.96
Insurance -- Health, Life, Disability	1121.35	1511.85	4025.67	6047.40
Legal Fees	7620.75	-1015.73	16641.41	16018.58
Legal Fees - Tax Counsel	84.15	6576.91	2395.16	6576.91
Medical Fees	56.40	0.00	3168.40	332.28
Member Education	0.00	0.00	34.45	25.73
<u>Investment Management Fees:</u>				
Large Cap Growth -- Rigel	22233.37	21685.44	43476.18	53741.04
Large Cap Value -- DRZ	0.00	0.00	15956.00	22512.00
Large Cap Index -- Rhumblin	2123.88	1729.60	4119.19	4059.32
Small Cap Value -- Buckhead	14006.24	0.00	27672.97	15730.60
SMID Cap -- Munder	0.00	0.00	9162.00	13125.00
Fixed Income -- Richmond	0.00	0.00	14626.00	17554.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	120000.00	0.00	120000.00
Office -- Supplies & Expenses	502.71	894.43	1778.90	1944.78
Office -- Equipment & Furniture	290.99	481.00	893.99	1451.61
Office - Computer Programming & Support	300.00	250.00	1733.75	1000.00
Outside Services	0.00	0.00	0.00	1238.00
Postage	1500.00	0.00	1504.95	1516.80
Rent	3638.42	3576.59	14553.68	14306.36
Tax Requalification Expense	0.00	5000.00	0.00	5000.00
Telephone & DSL	370.93	371.55	1404.16	1403.58
Travel -- Staff	0.00	669.00	2202.05	3136.95
Travel -- Trustees	<u>1938.00</u>	<u>3138.00</u>	<u>15132.89</u>	<u>10955.76</u>
<b>Total Expenses</b>	<b>118389.14</b>	<b>209289.28</b>	<b>340677.06</b>	<b>489304.65</b>