

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JANUARY 2020 AND 2019

<u>Revenues</u>	<u>January 2020</u>	<u>January 2019</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	230155.47	219131.71	1034080.69	967687.05
Refunds of Contributions	-11997.12	-5887.69	-53572.44	-132958.49
City Contributions	0.00	0.00	9910087.00	9079297.00
BSO Contributions	0.00	0.00	50693.75	58406.75
County Contributions	2135.59	1290.78	6160.18	5896.87
Past Service Purchases	0.00	12983.99	5839.41	12983.99
Class Action Settlements	0.00	49.65	65985.57	186.40
Commission Recapture	34.60	179.71	46.86	472.33
Other	0.00	0.00	0.00	11538.24
Total Revenue	220328.54	227748.15	11019321.02	10003510.14
<u>Operating Expenses</u>				
Retirement Benefits Paid	1063649.38	1035223.22	4261901.31	4127334.32
DROP Distributions	0.00	218934.71	0.00	893539.22
Total Operating Expenses	1063649.38	1254157.93	4261901.31	5020873.54
<u>Expenses</u>				
Salaries	19822.22	19067.74	78741.56	75755.14
Benefits	2482.22	2406.78	9874.16	9575.52
Payroll Taxes	1563.44	1505.73	4126.80	3906.75
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	7062.50	8946.00	16281.25	8946.00
Auditing Fees	500.00	200.00	10335.88	8512.66
Bank Charges	5.83	4.08	34.42	17.95
Consultant Fees	28791.00	28737.00	57780.00	57381.00
Custodial Fees	9091.85	0.00	17377.44	8344.14
Dues, Membership & Certification Fees	0.00	0.00	2145.00	2305.00
Insurance -- Business	1313.75	1313.75	16089.59	16733.75
Insurance -- Health, Life, Disability	3479.41	3115.21	14048.44	12591.64
Legal Fees	3690.00	8490.00	15420.00	21210.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	34.75	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	24801.00	21923.00	47878.00	45862.00
Large Cap Index -- Rhumblin	9667.00	8101.00	18762.00	17097.00
Small Cap Value -- Atlanta	0.00	0.00	37787.00	35233.00
Fixed Income -- Richmond	0.00	0.00	19162.00	17814.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1321.62	1251.48	9720.42	2982.49
Office -- Equipment & Furniture	0.00	80.27	1684.95	375.07
Office - Computer Programming & Support	125.00	150.34	3644.51	557.01
Outside Services	0.00	0.00	0.00	0.00
Postage	2000.00	0.00	2000.00	591.65
Rent	3076.67	3421.06	3175.26	13684.24
Telephone & DSL	0.00	930.33	985.51	2305.25
Utilities - Electric & Water	179.76	0.00	1018.70	0.00
Continuing Education Expense -- Staff	1256.75	538.80	1861.75	1188.80
Continuing Education Expense -- Trustees	2651.50	1215.60	7584.93	9587.07
Total Expenses	122881.52	111398.17	397554.32	372557.13