

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JANUARY 2023 AND 2022

<u>Revenues</u>	<u>January 2023</u>	<u>January 2022</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	318660.33	322237.05	1268799.96	1240289.81
Refunds of Contributions	-14538.45	-919.69	-177243.44	-118048.35
City Contributions	0.00	0.00	17331437.00	10930384.00
BSO Contributions	0.00	0.00	67510.50	44833.00
County Contributions	0.00	1937.95	0.00	5866.13
Past Service Purchases	0.00	12425.87	5637.84	13845.05
Class Action Settlements	10.13	0.00	4842.46	32731.10
Commission Recapture	0.00	11.99	358.51	807.08
Other	0.00	0.00	0.00	0.00
Total Revenue	304132.01	335693.17	18501342.83	12150707.82
<u>Operating Expenses</u>				
Retirement Benefits Paid	1203708.36	1119763.76	4859062.08	4474801.14
DROP Distributions	174901.30	129982.68	174901.30	618005.58
Total Operating Expenses	1378609.66	1249746.44	5033963.38	5092806.72
<u>Expenses</u>				
Salaries	20399.36	21434.06	70216.01	85120.22
Benefits	500.00	2643.40	2000.00	10512.03
Payroll Taxes	1598.80	1686.75	2713.31	3978.27
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	5080.00	1750.00	24499.50	17056.25
Auditing Fees	2000.00	1542.94	12655.88	9928.82
Bank Charges	12.23	10.46	50.71	34.23
Consultant Fees	34154.00	37659.00	69708.00	60398.00
Custodial Fees	0.00	0.00	6657.69	11172.97
Dues, Membership & Certification Fees	0.00	0.00	2555.00	2645.00
Insurance -- Business	181.31	0.00	18248.91	19466.05
Insurance -- Health, Life, Disability	2039.09	4016.15	8872.52	15574.55
Legal Fees	10780.98	12390.00	67842.29	37456.18
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	25576.00	25330.00	49672.00	49640.00
Large Cap Index -- Rhumblin	6976.00	15118.00	14184.00	29569.00
Small Cap Value -- Atlanta	0.00	0.00	45764.00	50001.00
Fixed Income -- Richmond	0.00	20237.00	14295.00	40810.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1306.06	1801.35	4822.67	4436.45
Office -- Equipment & Furniture	113.31	115.39	632.39	408.16
Office - Computer Programming & Support	28.50	297.50	76.00	8305.03
Outside Services		0.00	0.00	0.00
Postage	1000.00	8.70	1000.00	26.90
Rent	3361.96	3264.04	13447.84	13056.16
Telephone & DSL	606.54	365.81	1823.02	1444.47
Utilities - Electric & Water	259.04	269.97	968.94	939.08
Continuing Education Expense -- Staff	0.00	604.00	0.00	2248.00
Continuing Education Expense -- Trustees	1264.00	1208.00	5831.86	6213.06
Total Expenses	117237.18	151752.52	438537.54	480439.88