

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JANUARY 2025 AND 2024

<u>Revenues</u>	January 2025	January 2024	YTD Current Year	YTD Last Year
Employee Contributions	538990.58	332145.95	1603505.04	1384731.33
Refunds of Contributions	-25419.45	-9581.94	-33711.04	-253417.18
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	0.00	0.00	29182.25	48463.00
GERS Contributions	0.00	34978.00	55225.00	34978.00
P&F Contributions	0.00	0.00	53597.00	0.00
Past Service Purchases	0.00	0.00	0.00	1675.40
Class Action Settlements	0.00	1399.39	3489.31	4419.43
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	513571.13	358941.40	21744331.56	19650640.98
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1349092.93	1259565.14	5363416.22	5034621.93
DROP Distributions	880574.98	54951.51	880574.98	317148.67
Total Operating Expenses	2229667.91	1314516.65	6243991.20	5351770.60
 <u>Expenses</u>				
Salaries	22177.18	21126.36	88862.13	84217.89
Benefits	550.00	500.00	2200.00	36978.00
Payroll Taxes	1738.62	1654.41	5541.37	5050.27
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	5212.50	10218.00	2373.12	14634.00
Auditing Fees	750.00	4750.00	12801.84	13595.76
Bank Charges	67.85	155.11	277.39	174.47
Consultant Fees	45085.00	37614.00	88880.00	76444.00
Custodial Fees	0.00	0.00	7583.73	6728.92
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	0.00	-79.80	17875.99	19087.58
Insurance -- Health, Life, Disability	4512.18	0.00	17689.05	11765.41
Legal Fees	2010.00	3360.00	16005.00	17220.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	14.00	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	40171.00	31665.00	79539.00	63661.00
Large Cap Index -- Rhumblin	9730.00	7421.00	19023.00	14778.00
Small Cap Value -- Atlanta	0.00	0.00	63621.00	51182.00
Fixed Income -- Richmond	0.00	11316.00	10227.00	22512.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1827.44	2318.55	4368.03	5829.76
Office -- Equipment & Furniture	168.12	92.90	1919.87	395.39
Office - Computer Programming & Support	2300.34	2342.68	2797.42	2990.85
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3462.82	14405.32	13851.28
Telephone & DSL	566.92	546.42	2137.79	2022.94
Utilities - Electric & Water	186.26	143.65	909.87	880.83
Continuing Education Expense -- Staff	581.00	569.00	2133.00	7657.75
Continuing Education Expense -- Trustees	650.00	0.00	7381.09	4527.36
Total Expenses	141885.74	139176.10	471156.01	480851.46