

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2011 AND 2010

<u>Revenues</u>	<u>February 2011</u>	<u>February 2010</u>	<u>YTD Current Year</u>
Employee Contributions	202627.93	214674.49	1018962.65
Refunds of Contributions	0.00	-568.71	-57079.68
City Contributions	0.00	0.00	1230754.50
BSO Contributions	23891.33	22800.54	134873.47
County Contributions	2127.93	2096.41	13369.37
Past Service Purchases	17311.33	1500.00	31226.91
Class Action Settlements	7527.98	2548.14	11904.54
Commission Recapture	144.02	29.00	1175.04
Other	0.00	0.00	0.00
Total Revenue	253630.52	243079.87	2385186.80

<u>Operating Expenses</u>			
Retirement Benefits Paid	559197.72	495677.19	2754266.67
DROP Distributions	<u>62357.12</u>	<u>197977.53</u>	<u>315305.24</u>
Total Operating Expenses	621554.84	693654.72	3069571.91

<u>Expenses</u>			
Salaries	15289.48	14331.16	79448.29
Benefits	2028.94	1599.78	9715.54
Payroll Taxes	1245.26	1143.38	4077.80
Accounting Fees	0.00	0.00	0.00
Actuarial Fees	0.00	9750.00	5685.00
Auditing Fees	7000.00	0.00	20000.00
Bank Charges	3.38	12.96	-59.12
Consultant Fees	0.00	0.00	30623.00
Custodial Fees	14337.98	23230.82	26091.68
Dues, Membership & Certification Fees	500.00	200.00	2085.00
Insurance -- Business	0.00	317.00	18376.14
Insurance -- Health, Life, Disability	1534.28	1371.35	6603.40
Legal Fees	2920.30	4153.35	11740.74
Legal Fees - Tax Counsel	0.00	0.00	0.00
Medical Fees	0.00	0.00	1600.00
Member Education	0.00	0.00	0.00
<u>Investment Management Fees:</u>			
Large Cap Growth -- Rigel	0.00	0.00	36408.28
Large Cap Value -- DRZ	19407.00	17488.00	37213.00
Large Cap Index -- Rhumblin	0.00	0.00	4639.68
Small Cap Value -- Buckhead	16569.62	0.00	31170.38
SMID Cap -- Munder	12438.00	9823.00	23366.00
Fixed Income -- Richmond	0.00	15008.00	31298.00
Real Estate -- Principal	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00
Office -- Supplies & Expenses	1876.73	1250.92	4544.46
Office -- Equipment & Furniture	201.00	201.00	763.99
Office - Computer Programming & Support	300.00	300.00	2000.85
Outside Services	0.00	0.00	0.00
Postage	0.00	0.00	1500.00
Rent	3702.11	3638.42	18510.55
Tax Requalification Expense	0.00	0.00	0.00
Telephone & DSL	431.79	383.01	1957.83
Travel -- Staff	1512.00	557.28	3725.43
Travel -- Trustees	<u>6035.95</u>	<u>6061.08</u>	<u>29612.42</u>

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Total Expenses	107333.82	110820.51	442698.34
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YTD Last Year

1168919.16
-4374.04
998797.75
125479.51
12024.90
11671.62
19805.74
899.63
0.00
2333224.27

2482323.36
547244.25
3029567.61

69399.38
7998.90
3590.35
2620.00
13500.00
18000.00
40.92
28403.00
46403.75
1715.00
19109.06
5397.02
20794.76
2395.16
3168.40
34.45

43476.18
33444.00
4119.19
27672.97
18985.00
29634.00
0.00
0.00
3029.82
1094.99
2033.75
0.00
1504.95
18192.10
0.00
1787.17
2759.33
21193.97

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451497.57