

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2013 AND 2012

<u>Revenues</u>	<u>February 2013</u>	<u>February 2012</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	194265.14	199266.40	976226.80	999710.18
Refunds of Contributions	-1491.28	-1009.60	-32185.57	-81464.58
City Contributions	0.00	0.00	5944472.00	5419858.00
BSO Contributions	25444.38	25554.01	138931.60	127972.95
County Contributions	1675.09	1465.24	9170.58	10443.12
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	137.43	0	867.71	4458.51
Commission Recapture	0.00	159.29	174.62	1383.05
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	220030.76	225435.34	7037657.74	6482361.23
<u>Operating Expenses</u>				
Retirement Benefits Paid	636647.73	614682.07	3174969.64	3015051.29
DROP Distributions	<u>0.00</u>	<u>527416.23</u>	<u>119156.22</u>	<u>1458982.75</u>
Total Operating Expenses	0.00	527416.23	3294125.86	4474034.04
<u>Expenses</u>				
Salaries	15639.26	15504.08	78061.12	77305.80
Benefits	2063.92	2050.40	10306.08	10230.54
Payroll Taxes	1243.45	1245.99	4231.71	4185.68
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	16000.00	0.00	16000.00	2678.00
Auditing Fees	9000.00	8800.00	22000.00	19330.00
Bank Charges	0.71	-3.30	-40.80	-46.96
Consultant Fees	0.00	0.00	36362.00	33809.00
Custodial Fees	11275.40	13646.04	22521.01	26874.44
Dues, Membership & Certification Fees	500.00	500.00	2415.00	2390.00
Insurance -- Business	0.00	7.80	24344.90	21544.91
Insurance -- Health, Life, Disability	1912.75	1822.41	8610.43	8146.93
Legal Fees	4275.00	2380.00	12635.00	15402.08
Legal Fees - Tax Counsel	0.00	2926.97	219.62	9212.04
Medical Fees	2200.00	0.00	2354.57	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Stralem	0.00	0.00	50701.86	47080.51
Large Cap Value -- DRZ	22114.00	19646.00	43259.00	38857.00
Large Cap Index -- Rhumblin	0.00	0.00	5920.00	5067.00
Small Cap Value -- Buckhead	16417.00	15926.58	32141.00	31614.83
SMID Cap -- Munder	14781.00	13109.00	29161.00	25945.00
Fixed Income -- Richmond	0.00	0.00	35338.00	33116.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1141.76	1112.35	2780.28	2496.25
Office -- Equipment & Furniture	141.81	143.53	530.59	615.39
Office - Computer Programming & Support	0.00	300.00	600.00	1500.00
Outside Services	0.00	0.00	0.00	0.00
Postage	1355.51	0.00	1355.51	0.00
Rent	3112.04	3767.70	15560.20	18904.09
Tax Requalification Expense	0.00	0.00	0.00	0.00
Telephone & DSL	518.42	483.65	2473.60	2393.96
Continuing Education Expense -- Staff	1113.00	1451.40	4598.90	2351.40
Continuing Education Expense -- Trustees	<u>1272.00</u>	<u>3400.30</u>	<u>7605.10</u>	<u>9555.74</u>
Total Expenses	126077.03	108220.90	472045.68	450559.63