

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2021 AND 2020

Revenues	February 2021	February 2020	YTD Current Year	YTD Last Year
Employee Contributions	530918.82	231129.80	1689891.60	1265210.49
Refunds of Contributions	-13114.12	-78417.22	-117661.23	-131989.66
City Contributions	0.00	0.00	10669376.00	9910087.00
BSO Contributions	0.00	0.00	44662.25	50693.75
County Contributions	1244.37	686.09	6560.72	6846.27
Past Service Purchases	123479.84	10445.45	168941.54	16284.86
Class Action Settlements	0.00	0.00	8378.75	65985.57
Commission Recapture	0.00	0.00	139.09	46.86
Other	0.00	0.00	0.00	0.00
Total Revenue	642528.91	163844.12	12470288.72	11183165.14
<u>Operating Expenses</u>				
Retirement Benefits Paid	1097272.14	1063649.38	5500318.84	5325550.69
DROP Distributions	0.00	341191.64	127793.06	341191.64
Total Operating Expenses	1097272.14	1404841.02	5628111.90	5666742.33
<u>Expenses</u>				
Salaries	23701.98	19822.22	122934.05	98563.78
Benefits	2870.20	2482.22	14793.41	12356.38
Payroll Taxes	1860.25	1563.46	6950.57	5690.26
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	2012.50	11080.51	34637.50	27361.76
Auditing Fees	0.00	0.00	12085.88	10335.88
Bank Charges	8.33	9.73	38.00	44.15
Consultant Fees	0.00	0.00	59132.00	57780.00
Custodial Fees	9973.27	0.00	18888.92	17377.44
Dues, Membership & Certification Fees	0.00	186.00	2331.00	2331.00
Insurance -- Business	-173.03	0.00	16522.97	16089.59
Insurance -- Health, Life, Disability	699.00	4017.41	14411.00	18065.85
Legal Fees	6390.00	4980.50	29407.40	20400.50
Legal Fees - Tax Counsel	0.00	0.00	5400.00	0.00
Medical Fees	0.00	0.00	663.00	34.75
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	0.00	0.00	37594.00	47878.00
Large Cap Index -- Rhumblin	0.00	0.00	22401.00	18762.00
Small Cap Value -- Atlanta	40726.00	38536.00	77768.00	76323.00
Fixed Income -- Richmond	20436.00	19334.00	40854.00	38496.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1433.68	2589.82	5695.87	12310.24
Office -- Equipment & Furniture	102.65	53.98	507.76	1738.93
Office - Computer Programming & Support	137.67	150.33	2461.18	3794.84
Outside Services	0.00	0.00	1133.00	0.00
Postage	38.95	0.00	2336.45	2000.00
Rent	3168.97	3076.67	15844.85	6251.93
Telephone & DSL	601.35	340.84	2528.99	1326.35
Utilities - Electric & Water	100.27	157.26	566.88	1175.96
Continuing Education Expense -- Staff	0.00	1103.37	-800.00	2965.12
Continuing Education Expense -- Trustees	0.00	1927.82	0.00	9512.75
Total Expenses	114088.04	111412.14	547087.68	508966.46