

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2023 AND 2022

<u>Revenues</u>	<u>February 2023</u>	<u>February 2022</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	316992.06	321330.35	1585792.02	1561620.16
Refunds of Contributions	-14965.75	-30392.71	-192209.19	-148441.06
City Contributions	0.00	0.00	17331437.00	10930384.00
BSO Contributions	0.00	0.00	67510.50	44833.00
County Contributions	0.00	1294.84	0.00	7160.97
Past Service Purchases	14035.46	3575.36	19673.30	17420.41
Class Action Settlements	0.00	0.00	4842.46	32731.10
Commission Recapture	117.39	0.00	475.90	807.08
Other	0.00	0.00	0.00	0.00
Total Revenue	316179.16	295807.84	18817521.99	12446515.66
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1202438.30	1129696.79	6061500.38	5604497.93
DROP Distributions	0.00	0.00	174901.30	618005.58
Total Operating Expenses	1202438.30	1129696.79	6236401.68	6222503.51
 <u>Expenses</u>				
Salaries	20399.36	21434.06	90615.37	106554.28
Benefits	500.00	2643.40	2500.00	13155.43
Payroll Taxes	1598.80	1686.76	4312.11	5665.03
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	10599.25	24499.50	27655.50
Auditing Fees	500.00	0.00	13155.88	9928.82
Bank Charges	9.51	9.35	60.22	43.58
Consultant Fees	0.00	0.00	69708.00	60398.00
Custodial Fees	7258.38	11823.62	13916.07	22996.59
Dues, Membership & Certification Fees	0.00	0.00	2555.00	2645.00
Insurance -- Business	4660.70	0.00	22909.61	19466.05
Insurance -- Health, Life, Disability	3951.11	4016.15	12823.63	19590.70
Legal Fees	8640.00	5550.00	76482.29	43006.18
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	0.00	0.00	49672.00	49640.00
Large Cap Index -- Rhumblin	0.00	0.00	14184.00	29569.00
Small Cap Value -- Atlanta	47360.00	50215.00	93124.00	100216.00
Fixed Income -- Richmond	10921.00	0.00	25216.00	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	1629.80	1223.01	6452.47	5659.46
Office -- Equipment & Furniture	90.78	103.10	723.17	511.26
Office - Computer Programming & Support	2318.92	101.17	2394.92	8406.20
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	85.85	1000.00	112.75
Rent	3361.96	3264.04	16809.80	16320.20
Telephone & DSL	452.78	472.88	2275.80	1917.35
Utilities - Electric & Water	232.99	151.68	1201.93	1090.76
Continuing Education Expense -- Staff	0.00	1003.80	0.00	3251.80
Continuing Education Expense -- Trustees	1722.92	2007.60	7554.78	8220.66
Total Expenses	115609.01	116390.72	554146.55	596830.60