

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2024 AND 2023

<u>Revenues</u>	<u>February 2024</u>	<u>February 2023</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	516312.19	316992.06	1901043.52	1585792.02
Refunds of Contributions	0.00	-14965.75	-253417.18	-192209.19
City Contributions	0.00	0.00	18429791.00	17331437.00
BSO Contributions	0.00	0.00	48463.00	67510.50
GERS Contributions	0.00	0.00	34978.00	0.00
Past Service Purchases	5108.40	14035.46	6783.80	19673.30
Class Action Settlements	0.00	0.00	4419.43	4842.46
Commission Recapture	0.00	117.39	0.00	475.90
Other	0.00	0.00	0.00	0.00
Total Revenue	521420.59	316179.16	20172061.57	18817521.99
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1263022.81	1202438.30	6297644.74	6061500.38
DROP Distributions	0.00	0.00	317148.67	174901.30
Total Operating Expenses	1263022.81	1202438.30	6614793.41	6236401.68
 <u>Expenses</u>				
Salaries	21126.36	20399.36	105344.25	90615.37
Benefits	500.00	500.00	37478.00	2500.00
Payroll Taxes	1654.42	1598.80	6704.69	4312.11
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	5782.00	0.00	20416.00	24499.50
Auditing Fees	1275.00	500.00	14870.76	13155.88
Bank Charges	163.83	9.51	338.30	60.22
Consultant Fees	0.00	0.00	76444.00	69708.00
Custodial Fees	7720.72	7258.38	14449.64	13916.07
Dues, Membership & Certification Fees	0.00	0.00	2666.00	2555.00
Insurance -- Business	4665.70	4660.70	23753.28	22909.61
Insurance -- Health, Life, Disability	8043.42	3951.11	19808.83	12823.63
Legal Fees	4020.00	8640.00	21240.00	76482.29
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	63661.00	49672.00
Large Cap Index -- Rhumblin	0.00	0.00	14778.00	14184.00
Small Cap Value -- Atlanta	51774.00	47360.00	102956.00	93124.00
Fixed Income -- Richmond	0.00	10921.00	22512.00	25216.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1170.00	1629.80	6999.76	6452.47
Office -- Equipment & Furniture	272.26	90.78	667.65	723.17
Office - Computer Programming & Support	20.83	2318.92	3011.68	2394.92
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2000.00	1000.00
Rent	3462.82	3361.96	17314.10	16809.80
Telephone & DSL	536.87	452.78	2559.81	2275.80
Utilities - Electric & Water	169.61	232.99	1050.44	1201.93
Continuing Education Expense -- Staff	671.97	0.00	8329.72	0.00
Continuing Education Expense -- Trustees	0.00	1722.92	4527.36	7554.78
Total Expenses	113029.81	115609.01	593881.27	554146.55