

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES FEBRUARY 2025 AND 2024

Revenues	February 2025	February 2024	YTD Current Year	YTD Last Year
Employee Contributions	361538.18	516312.19	1965043.22	1901043.52
Refunds of Contributions	0.00	0.00	-33711.04	-253417.18
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	0.00	0.00	29182.25	48463.00
GERS Contributions	0.00	0.00	55225.00	34978.00
P&F Contributions	0.00	0.00	53597.00	0.00
Past Service Purchases	0.00	5108.40	0.00	6783.80
Class Action Settlements	97.85	0.00	3587.16	4419.43
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	361636.03	521420.59	22105967.59	20172061.57
<u>Operating Expenses</u>				
Retirement Benefits Paid	1350315.57	1263022.81	6713731.79	6297644.74
DROP Distributions	637439.30	0.00	1518014.28	317148.67
Total Operating Expenses	1987754.87	1263022.81	8231746.07	6614793.41
<u>Expenses</u>				
Salaries	22177.18	21126.36	111039.31	105344.25
Benefits	550.00	500.00	2750.00	37478.00
Payroll Taxes	1738.64	1654.42	7280.01	6704.69
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	7216.00	5782.00	9589.12	20416.00
Auditing Fees	2000.00	1275.00	14801.84	14870.76
Bank Charges	72.27	163.83	349.66	338.30
Consultant Fees	0.00	0.00	88880.00	76444.00
Custodial Fees	8606.43	7720.72	16190.16	14449.64
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	4981.50	4665.70	22857.49	23753.28
Insurance -- Health, Life, Disability	4512.18	8043.42	22201.23	19808.83
Legal Fees	4575.00	4020.00	20580.00	21240.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	14.00	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	79539.00	63661.00
Large Cap Index -- Rhumblin	0.00	0.00	19023.00	14778.00
Small Cap Value -- Atlanta	65216.00	51774.00	128837.00	102956.00
Fixed Income -- Richmond	0.00	0.00	10227.00	22512.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1798.80	1170.00	6166.83	6999.76
Office -- Equipment & Furniture	128.77	272.26	2048.64	667.65
Office - Computer Programming & Support	35.42	20.83	2832.84	3011.68
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	9285.89	3462.82	23691.21	17314.10
Telephone & DSL	567.63	536.87	2705.42	2559.81
Utilities - Electric & Water	211.85	169.61	1121.72	1050.44
Continuing Education Expense -- Staff	777.00	671.97	2910.00	8329.72
Continuing Education Expense -- Trustees	1266.20	0.00	8647.29	4527.36
Total Expenses	135716.76	113029.81	606872.77	593881.27