

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES MARCH 2019 AND 2018

<u>Revenues</u>	<u>March 2019</u>	<u>March 2018</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	221174.66	206393.44	1409173.20	1328956.99
Refunds of Contributions	-5007.90	-14117.08	-137966.39	-162075.53
City Contributions	0.00	0.00	9079297.00	7953196.00
BSO Contributions	58406.75	83387.00	116813.50	166774.00
County Contributions	1946.77	1338.79	9140.21	7525.23
Past Service Purchases	0.00	0.00	12983.99	0.00
Class Action Settlements	1960.14	0.00	2146.54	2349.79
Commission Recapture	0.00	0.00	472.33	0.00
Other	0.00	0.00	11538.24	0.00
Total Revenue	278480.42	277002.15	10503598.62	9296726.48
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1043810.88	987611.42	6207012.40	5843204.08
DROP Distributions	0.00	0.00	1767848.22	913999.19
Total Operating Expenses	1043810.88	987611.42	7974860.62	6757203.27
 <u>Expenses</u>				
Salaries	19067.74	18345.42	113890.62	109127.52
Benefits	2406.78	2334.54	14389.08	13912.74
Payroll Taxes	1603.73	1548.47	7016.21	6767.22
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	6730.25	0.00	30980.25	21146.00
Auditing Fees	0.00	0.00	8512.66	11670.00
Bank Charges	7.56	5.22	32.55	56.82
Consultant Fees	0.00	0.00	57381.00	52522.00
Custodial Fees	0.00	0.00	16399.55	12560.78
Dues, Membership & Certification Fees	0.00	0.00	2905.00	2835.00
Insurance -- Business	993.00	1713.00	17726.75	16214.00
Insurance -- Health, Life, Disability	3115.21	3193.28	19321.06	19752.48
Legal Fees	3720.00	1860.00	31499.98	14880.00
Legal Fees - Tax Counsel	0.00	523.60	0.00	2434.55
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 Growth -- Stralem	0.00	0.00	0.00	52911.17
Large Cap Value -- DRZ	0.00	0.00	45862.00	46711.00
Large Cap Index -- Rhumblin	0.00	0.00	17097.00	12382.00
Small Cap Value -- Atlanta	0.00	0.00	66068.00	60459.00
Fixed Income -- Richmond	0.00	0.00	35706.00	35807.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	873.10	601.46	5146.45	5205.07
Office -- Equipment & Furniture	135.16	142.54	590.50	582.63
Office - Computer Programming & Support	125.00	170.50	845.01	876.26
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	646.85	2196.00
Rent	3421.06	3365.93	20526.36	20195.58
Telephone & DSL	459.75	453.26	2765.00	2707.67
Continuing Education Expense -- Staff	2344.10	720.83	3532.90	4675.53
Continuing Education Expense -- Trustees	4911.34	2400.00	14498.41	13028.74
Total Expenses	49913.78	37378.05	533339.19	541616.76