

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES MARCH 2025 AND 2024

<u>Revenues</u>	March 2025	March 2024	YTD Current Year	YTD Last Year
Employee Contributions	360707.27	332706.89	2325750.59	2233750.41
Refunds of Contributions	0.00	-101711.01	-33711.04	-355128.19
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	29182.25	48463.00	58364.50	96926.00
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	1000.00	0.00	7783.80
Class Action Settlements	0.00	3058.82	3587.16	7478.25
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	389889.52	283517.70	22495857.21	20455579.27
<u>Operating Expenses</u>				
Retirement Benefits Paid	1372560.06	1263022.81	8086291.85	7560667.55
DROP Distributions	471302.75	83639.47	1989317.03	400788.14
Total Operating Expenses	1843862.81	1346662.28	10075608.88	7961455.69
<u>Expenses</u>				
Salaries	22177.18	21126.36	133216.49	126470.61
Benefits	550.00	500.00	3300.00	37978.00
Payroll Taxes	1836.62	1752.41	9116.63	8457.10
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	19365.25	5784.00	28954.37	26200.00
Auditing Fees	0.00	0.00	14801.84	14870.76
Bank Charges	68.60	157.88	418.26	496.18
Consultant Fees	0.00	0.00	88880.00	76444.00
Custodial Fees	0.00	0.00	16190.16	14449.64
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	914.00	958.00	23771.49	24711.28
Insurance -- Health, Life, Disability	4512.18	4021.71	26713.41	23830.54
Legal Fees	3900.00	5940.00	24480.00	27180.00
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	0.00	0.00	128837.00	102956.00
Fixed Income -- Richmond	15186.00	0.00	25413.00	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	850.32	436.72	7017.15	7436.48
Office -- Equipment & Furniture	167.75	134.21	2216.39	801.86
Office - Computer Programming & Support	1520.79	138.84	4353.63	3150.52
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	8841.38	27292.54	26155.48
Telephone & DSL	567.08	537.71	3272.50	3097.52
Utilities - Electric & Water	234.69	173.08	1356.41	1223.52
Continuing Education Expense -- Staff	0.00	0.00	2910.00	8329.72
Continuing Education Expense -- Trustees	1100.00	822.18	9747.29	5349.54
Total Expenses	76551.79	51324.48	683424.56	645205.75