

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES APRIL 2013 AND 2012

<u>Revenues</u>	<u>April 2013</u>	<u>April 2012</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	200376.40	195519.96	1458322.71	1484463.12
Refunds of Contributions	0.00	-59335.56	-34025.49	-140800.14
City Contributions	0.00	0.00	5944472.00	5419858.00
BSO Contributions	37866.43	25117.33	189520.89	178800.46
County Contributions	1693.76	1466.44	12550.94	13375.10
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	0.00	112748.50	4458.51
Commission Recapture	74.79	807.78	249.41	2452.78
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	240011.38	163575.95	7683838.96	6962607.83
 <u>Operating Expenses</u>				
Retirement Benefits Paid	652558.16	625096.19	4463912.28	4261866.95
DROP Distributions	<u>0.00</u>	<u>0.00</u>	<u>208161.79</u>	<u>1458982.75</u>
Total Operating Expenses	652558.16	625096.19	4672074.07	5720849.70
 <u>Expenses</u>				
Salaries	15639.26	15504.08	109339.64	108313.96
Benefits	2063.92	2050.40	14433.92	14331.34
Payroll Taxes	1293.45	1233.11	7015.81	6977.49
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	25500.00	2678.00
Auditing Fees	0.00	0.00	22000.00	19330.00
Bank Charges	-1.98	-2.28	-1.20	-48.88
Consultant Fees	19602.00	17539.00	55964.00	51348.00
Custodial Fees	0.00	0.00	22521.01	26874.44
Dues, Membership & Certification Fees	0.00	0.00	2415.00	2390.00
Insurance -- Business		783.00	25589.90	22704.91
Insurance -- Health, Life, Disability	1605.75	1536.41	11821.93	11219.75
Legal Fees	3207.05	4420.00	17292.80	21542.08
Legal Fees - Tax Counsel	0.00	501.48	219.62	10485.85
Medical Fees	23.35	-15.66	2517.92	-15.66
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Stralem	26746.99	25106.11	77448.85	72186.62
Large Cap Value -- DRZ	0.00	0.00	43259.00	38857.00
Large Cap Index -- Rhumblin	3245.00	2823.00	9165.00	7890.00
Small Cap Value -- Buckhead/Atlanta	0.00	0.00	32141.00	31614.83
SMID Cap -- Munder	0.00	0.00	29161.00	25945.00
Fixed Income -- Richmond	19562.00	16980.00	54900.00	50096.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	541.37	363.35	3711.97	3133.24
Office -- Equipment & Furniture	85.62	171.24	701.83	786.63
Office - Computer Programming & Support	1558.00	1706.00	2158.00	3555.00
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	1355.51	0.00
Rent	3112.04	3767.70	21784.28	26439.49
Tax Requalification Expense	0.00	0.00	0.00	0.00
Telephone & DSL	518.21	484.70	3512.98	3397.49
Continuing Education Expense -- Staff	0.00	678.60	4598.90	5601.77
Continuing Education Expense -- Trustees	<u>2495.83</u>	<u>2693.30</u>	<u>13718.60</u>	<u>20871.90</u>
Total Expenses	101297.86	98323.54	614247.27	588506.25