

GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES APRIL 2018 AND 2017

<u>Revenues</u>	<u>April 2018</u>	<u>April 2017</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	205027.56	201435.01	1533984.55	1524901.87
Refunds of Contributions	0.00	-310.10	-162075.53	-82118.69
City Contributions	0.00	0.00	7953196.00	6417918.00
BSO Contributions	0.00	0.00	166774.00	162036.00
County Contributions	1773.04	971.36	9298.27	7250.37
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	175.36	0.00	2525.15	909.39
Commission Recapture	60.70	0.00	60.70	0.00
Other	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>207036.66</b>	<b>202096.27</b>	<b>9503763.14</b>	<b>8030896.94</b>
<b><u>Operating Expenses</u></b>				
Retirement Benefits Paid	988555.54	919045.01	6831759.62	6258590.71
DROP Distributions	355860.39	430863.29	1269859.58	1612726.46
<b>Total Operating Expenses</b>	<b>1344415.93</b>	<b>1349908.30</b>	<b>8101619.20</b>	<b>7871317.17</b>
<b><u>Expenses</u></b>				
Salaries	18345.42	17658.18	127472.94	122857.26
Benefits	2334.54	2265.82	16247.28	15785.74
Payroll Taxes	1450.46	1397.89	8217.68	7598.69
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	15296.00	21146.00	24000.00
Auditing Fees	0.00	0.00	11670.00	10421.00
Bank Charges	4.78	17.37	61.60	131.97
Consultant Fees	28471.00	25168.00	80993.00	73191.00
Custodial Fees	8134.76	7468.90	20695.54	21786.05
Dues, Membership & Certification Fees	0.00	0.00	2835.00	2780.00
Insurance -- Business	0.00	1197.00	16214.00	16321.00
Insurance -- Health, Life, Disability	3193.28	2511.77	22945.76	18141.19
Legal Fees	1920.00	3345.00	16800.00	19955.80
Legal Fees - Tax Counsel	0.00	0.00	2434.55	3937.36
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00
<b><u>Investment Management Fees:</u></b>				
Large Cap Growth -- Stralem	0.00	30706.64	52911.17	88602.97
Large Cap Value -- DRZ	24295.00	24481.00	71006.00	68816.00
Large Cap Index -- Rhumblin	8669.00	5912.00	21051.00	14309.00
Small Cap Value -- Atlanta	32890.00	0.00	93349.00	49329.00
SMID Cap -- Victory	0.00	0.00	0.00	45787.00
Fixed Income -- Richmond	17709.00	17553.00	53516.00	53453.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	618.78	563.38	5823.85	7120.74
Office -- Equipment & Furniture	80.27	80.27	662.90	593.48
Office - Computer Programming & Support	1783.29	1623.17	2659.55	2949.34
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2196.00	2000.00
Rent	3365.93	3312.25	23561.51	23185.75
Telephone & DSL	454.26	413.88	3161.93	3296.54
Continuing Education Expense -- Staff	606.62	0.00	5282.15	2053.97
Continuing Education Expense -- Trustees	2810.28	1895.25	15839.02	10834.36
<b>Total Expenses</b>	<b>157136.67</b>	<b>162866.77</b>	<b>698753.43</b>	<b>709238.21</b>