

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES APRIL 2023 AND 2022

<u>Revenues</u>	<u>April 2023</u>	<u>April 2022</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	316644.19	306223.27	2371895.30	2331830.88
Refunds of Contributions	-11698.76	0.00	-305193.38	-167656.92
City Contributions	0.00	0.00	17331437.00	10930384.00
BSO Contributions	0.00	0.00	135021.00	89666.00
County Contributions	0.00	637.52	0.00	10152.30
Past Service Purchases	1000.00	53446.82	22174.92	1000559.23
Class Action Settlements	0.00	0.00	4842.46	33443.22
Commission Recapture	177.68	0.00	653.58	807.08
Other	0.00	0.00	0.00	0.00
Total Revenue	306123.11	360307.61	19560830.88	14229185.79
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1208472.74	1144165.83	8478592.79	7878380.99
DROP Distributions	482066.34	0.00	1051963.45	890800.32
Total Operating Expenses	1690539.08	1144165.83	9530556.24	8769181.31
 <u>Expenses</u>				
Salaries	20399.36	21434.06	131414.09	337470.78
Benefits	500.00	500.00	3500.00	14155.43
Payroll Taxes	1598.79	755.12	7607.71	18797.21
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	10208.00	0.00	35845.00	27655.50
Auditing Fees	0.00	0.00	13155.88	9928.82
Bank Charges	11.68	12.74	85.63	64.26
Consultant Fees	37508.00	41274.00	107216.00	101672.00
Custodial Fees	0.00	7782.84	13916.07	30779.43
Dues, Membership & Certification Fees	0.00	0.00	2555.00	2645.00
Insurance -- Business		1003.00	23905.61	21096.05
Insurance -- Health, Life, Disability	4184.07	3901.15	20895.33	27393.00
Legal Fees	4110.00	15229.62	84972.29	66275.80
Legal Fees - Tax Counsel		0.00	0.00	0.00
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 Value -- DRZ	30136.00	26211.00	79808.00	75851.00
Large Cap Index -- Rhumblin	6922.00	14087.00	21106.00	43656.00
Small Cap Value -- Atlanta	0.00	0.00	93124.00	100216.00
Fixed Income -- Richmond	11246.00	18737.00	36462.00	59547.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	902.31	675.22	8037.06	7590.53
Office -- Equipment & Furniture	89.10	91.50	908.54	699.07
Office - Computer Programming & Support	19.00	5444.91	3683.50	13982.94
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	526.95	1000.00	648.65
Rent	3361.96	3264.04	23533.72	22848.28
Telephone & DSL	451.95	367.89	3179.99	2705.71
Utilities - Electric & Water	298.03	253.99	1754.39	1616.16
Continuing Education Expense -- Staff	0.00	1523.88	0.00	4775.68
Continuing Education Expense -- Trustees	457.95	3246.00	8912.73	11466.66
Total Expenses	132404.20	166321.91	726578.54	1003536.96