

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES APRIL 2025 AND 2024

<u>Revenues</u>	April 2025	April 2024	YTD Current Year	YTD Last Year
Employee Contributions	359289.42	343207.94	2685040.01	2576958.35
Refunds of Contributions	-28106.21	-4871.81	-61817.25	-360000.00
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	0.00	0.00	58364.50	96926.00
GERS Contributions	0.00	0.00	55225.00	34978.00
P&F Contributions	0.00		53597.00	
Past Service Purchases	0.00	1000.00	0.00	8783.80
Class Action Settlements	97.85	0.00	3685.01	7478.25
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	331281.06	339336.13	22827138.27	20794915.40
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1368886.79	1261424.69	9455178.64	8822092.24
DROP Distributions	835262.82	174081.58	2824579.85	574869.72
Total Operating Expenses	2204149.61	1435506.27	12279758.49	9396961.96
 <u>Expenses</u>				
Salaries	22177.18	21126.36	155393.67	147596.97
Benefits	550.00	500.00	3850.00	38478.00
Payroll Taxes	1738.64	1654.42	10855.27	10111.52
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	28954.37	26200.00
Auditing Fees	0.00	0.00	14801.84	14870.76
Bank Charges	66.95	154.13	485.21	650.31
Consultant Fees	47894.00	42438.00	136774.00	118882.00
Custodial Fees	0.00	0.00	16190.16	14449.64
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	0.00	0.00	23771.49	24711.28
Insurance -- Health, Life, Disability	4512.18	4021.71	31225.59	27852.25
Legal Fees	2400.00	4873.45	26880.00	32053.45
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	39655.00	0.00	119194.00	63661.00
Large Cap Index -- Rhumblin	10069.00	8335.00	29092.00	23113.00
Small Cap Value -- Atlanta	0.00	0.00	128837.00	102956.00
Fixed Income -- Richmond	0.00	11674.00	25413.00	34186.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1073.44	919.17	8090.59	8355.65
Office -- Equipment & Furniture	134.72	124.75	2351.11	926.61
Office - Computer Programming & Support	5309.50	5349.34	9663.13	8499.86
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3462.82	30893.87	29618.30
Telephone & DSL	564.99	537.01	3837.49	3634.53
Utilities - Electric & Water	270.27	208.90	1626.68	1432.42
Continuing Education Expense -- Staff	1765.22	0.00	4675.22	8329.72
Continuing Education Expense -- Trustees	-143.75	1600.00	9603.54	6949.54
Total Expenses	141638.67	106979.06	825063.23	752184.81