

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES MAY 2025 AND 2024

Revenues	May 2025	May 2024	YTD Current Year	YTD Last Year
Employee Contributions	361499.74	335075.30	3046539.75	2912033.65
Refunds of Contributions	-18896.00	0.00	-80713.25	-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	0.00	53597.00	0.00
Past Service Purchases	0.00	1500.00	0.00	10283.80
Class Action Settlements	2678.08	0.00	6363.09	7478.25
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	345281.82	336575.30	23172420.09	21131490.70
<u>Operating Expenses</u>				
Retirement Benefits Paid	1371493.67	1264307.10	10826672.31	10086399.34
DROP Distributions	0.00	0.00	2824579.85	574869.72
Total Operating Expenses	1371493.67	1264307.10	13651252.16	10661269.06
<u>Expenses</u>				
Salaries	22177.18	21126.36	177570.85	168723.33
Benefits	550.00	525.00	4400.00	39003.00
Payroll Taxes	1738.62	1656.34	12593.89	11767.86
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	5763.87	5770.75	34718.24	31970.75
Auditing Fees	0.00	0.00	14801.84	14870.76
Bank Charges	68.64	155.42	553.85	805.73
Consultant Fees	0.00	0.00	136774.00	118882.00
Custodial Fees	7800.61	7682.65	23990.77	22132.29
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	-54.00	0.00	23717.49	24711.28
Insurance -- Health, Life, Disability	4512.18	4021.71	35737.77	31873.96
Legal Fees	2625.00	6600.00	29505.00	38653.45
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	0.00	35890.00	119194.00	99551.00
Large Cap Index -- Rhumblin	0.00	0.00	29092.00	23113.00
Small Cap Value -- Atlanta	62299.00	55574.00	191136.00	158530.00
Fixed Income -- Richmond	23054.00	0.00	48467.00	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	1911.25	1496.20	10001.84	9851.85
Office -- Equipment & Furniture	145.82	126.79	2496.93	1053.40
Office - Computer Programming & Support	286.32	259.23	9949.45	8759.09
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3065.26	34495.20	32683.56
Telephone & DSL	564.12	536.74	4401.61	4171.27
Utilities - Electric & Water	309.47	268.90	1936.15	1701.32
Continuing Education Expense -- Staff	1245.00	875.00	5920.22	9204.72
Continuing Education Expense -- Trustees	3311.98	5533.46	12915.52	12483.00
Total Expenses	141910.39	151163.81	966973.62	903348.62