

GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES MAY 2026 AND 2025

<u>Revenues</u>	<u>May 2026</u>	<u>May 2025</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	365970.44	361499.74	3107346.55	3046539.75
Refunds of Contributions	-8376.15	-18896.00	-193377.36	-80713.25
City Contributions	0.00	0.00	21434806.00	20033044.00
BSO Contributions	0.00	0.00	59561.50	58364.50
GERS Contributions	0.00	0.00	17453.00	55225.00
P&F Contributions	0.00	0.00	59773.00	53597.00
Past Service Purchases	0.00	0.00	15776.32	0.00
Class Action Settlements	631.11	2678.08	631.11	6363.09
Other	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>358225.40</b>	<b>345281.82</b>	<b>24501970.12</b>	<b>23172420.09</b>
<u>Operating Expenses</u>				
Retirement Benefits Paid	1446969.85	1371493.67	11508800.30	10826672.31
DROP Distributions	563225.26	0.00	1893226.97	2824579.85
<b>Total Operating Expenses</b>	<b>2010195.11</b>	<b>1371493.67</b>	<b>13402027.27</b>	<b>13651252.16</b>
<u>Expenses</u>				
Salaries	23211.00	22177.18	185043.90	177570.85
Benefits	550.00	550.00	4400.00	4400.00
Payroll Taxes	1817.72	1738.62	13125.74	12593.89
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	5894.00	5763.87	45545.25	34718.24
Auditing Fees	9800.00	0.00	12490.00	14801.84
Bank Charges	74.36	68.64	544.59	553.85
Consultant Fees	0.00	0.00	151250.67	136774.00
Custodial Fees	8249.95	7800.61	24337.52	23990.77
Dues, Membership & Certification Fees	0.00	0.00	2825.00	2590.00
Insurance -- Business	-52.00	-54.00	20137.00	23717.49
Insurance -- Health, Life, Disability	4875.60	4512.18	38772.18	35737.77
Legal Fees	2640.00	2625.00	32402.60	29505.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	6685.00	14.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	48341.38	0.00	133592.15	119194.00
Large Cap Index -- Rhumblin	0.00	0.00	35172.00	29092.00
Small Cap Value -- Atlanta	0.00	62299.00	122293.00	191136.00
Fixed Income -- Richmond	0.00	23054.00	57109.00	48467.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	2144.15	1911.25	12432.56	10001.84
Office -- Equipment & Furniture	135.20	145.82	1308.19	2496.93
Office - Computer Programming & Support	277.98	286.32	18427.82	9949.45
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	3847.50	0.00
Rent	3745.38	3601.33	35587.54	34495.20
Telephone & DSL	668.27	564.12	5063.93	4401.61
Utilities - Electric & Water	277.90	309.47	1903.61	1936.15
Continuing Education Expense -- Staff	370.00	1245.00	3310.60	5920.22
Continuing Education Expense -- Trustees	3615.40	3311.98	9461.57	12915.52
<b>Total Expenses</b>	<b>116636.29</b>	<b>141910.39</b>	<b>977068.92</b>	<b>966973.62</b>