

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JUNE 2025 AND 2024

Revenues	June 2025	June 2024	YTD Current Year	YTD Last Year
Employee Contributions	360563.31	333817.37	3407103.06	3245851.02
Refunds of Contributions	-7105.02	-90618.50	-87818.27	-450618.50
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	29182.25	48463.00	87546.75	145389.00
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	1105.56	0.00	11389.36
Class Action Settlements	0.00	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	382640.54	292767.43	23555060.63	21424258.13
<u>Operating Expenses</u>				
Retirement Benefits Paid	1377893.94	1268446.44	12204566.25	11354845.78
DROP Distributions	0.00	291278.96	2824579.85	866148.68
Total Operating Expenses	1377893.94	1559725.40	15029146.10	12220994.46
<u>Expenses</u>				
Salaries	22177.18	21126.36	199748.03	189849.69
Benefits	550.00	550.00	4950.00	39553.00
Payroll Taxes	1738.65	1658.24	14332.54	13426.10
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	1326.25	4115.88	36044.49	36086.63
Auditing Fees	0.00	0.00	14801.84	14870.76
Bank Charges	71.25	161.44	625.10	967.17
Consultant Fees	0.00	0.00	136774.00	118882.00
Custodial Fees	0.00	0.00	23990.77	22132.29
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	0.00	-60.00	23717.49	24651.28
Insurance -- Health, Life, Disability	4512.18	4021.71	40249.95	35895.67
Legal Fees	4080.00	8880.00	33585.00	47533.45
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	0.00	119194.00	99551.00
Large Cap Index -- Rhumblin	0.00	0.00	29092.00	23113.00
Small Cap Value -- Atlanta	0.00	0.00	191136.00	158530.00
Fixed Income -- Richmond	0.00	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	676.38	1012.90	10678.22	10864.75
Office -- Equipment & Furniture	131.68	123.52	2628.61	1176.92
Office - Computer Programming & Support	0.00	18.75	9949.45	8777.84
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3462.82	38096.53	36146.38
Telephone & DSL	563.91	524.63	4965.52	4695.90
Utilities - Electric & Water	345.04	301.61	2281.19	2002.93
Continuing Education Expense -- Staff	1832.57	638.00	7752.79	9842.72
Continuing Education Expense -- Trustees	3102.88	8089.72	16018.40	20572.72
Total Expenses	44709.30	54625.58	1011682.92	957974.20