

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JULY 2021 AND 2020

<u>Revenues</u>	July 2021	July 2020	YTD Current Year	YTD Last Year
Employee Contributions	292611.10	247259.47	3379883.22	2590214.68
Refunds of Contributions	-2934.86	0.00	-266452.24	-270534.78
City Contributions	0.00	0.00	10669376.00	9910087.00
BSO Contributions	0.00	0.00	133986.75	152081.25
County Contributions	1278.12	1355.34	13305.64	14328.57
Past Service Purchases	16125.72	0.00	381691.40	16284.86
Class Action Settlements	0.00	0.00	8378.75	65985.57
Commission Recapture	0.00	0.00	202.88	228.70
Other	0.00	0.00	0.00	0.00
Total Revenue	307080.08	248614.81	14320372.40	12478675.85
<u>Operating Expenses</u>				
Retirement Benefits Paid	1102850.24	1099461.39	11021292.58	10760799.67
DROP Distributions	0.00	0.00	222654.50	1608441.82
Total Operating Expenses	1102850.24	1099461.39	11243947.08	12369241.49
<u>Expenses</u>				
Salaries	20610.42	19822.22	235260.83	197674.88
Benefits	2561.06	2482.22	28526.13	24767.48
Payroll Taxes	1623.75	1563.44	15876.82	13605.49
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	3000.00	56466.50	39097.76
Auditing Fees	0.00	0.00	12085.88	10335.88
Bank Charges	9.57	6.30	82.21	82.27
Consultant Fees	36017.00	26133.00	129931.00	115429.00
Custodial Fees	0.00	0.00	29276.60	25378.93
Dues & Membership Fees	0.00	0.00	3081.00	3081.00
Insurance -- Business	0.00	0.00	18166.97	17705.59
Insurance -- Health, Life, Disability	3395.30	3479.41	31387.50	35462.90
Legal Fees	3752.76	11835.32	79492.91	63330.82
Legal Fees - Tax Counsel	0.00	0.00	5400.00	0.00
Medical Fees	0.00	0.00	663.00	511.75
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	24362.00	19626.00	83390.00	88266.00
Large Cap Index -- Rhumblin	14060.00	9435.00	49293.00	37222.00
Small Cap Value -- Atlanta	0.00		122858.00	110630.00
Fixed Income -- Richmond	0.00	20152.00	61167.00	78279.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	855.87	584.45	7868.81	15923.67
Office -- Equipment & Furniture	92.56	654.56	3121.19	6345.18
Office - Computer Programming & Support	3736.58	3056.67	16597.24	11211.01
Outside Services	0.00	0.00	0.00	0.00
Postage	1.55	0.00	2449.30	2023.25
Rent	3168.97	3076.67	31689.70	21635.28
Telephone & DSL	361.61	516.27	4825.82	3444.49
Utilities - Electric & Water	200.99	236.56	1686.20	2189.65
Continuing Education Expense -- Staff	641.90	0.00	1428.20	2965.12
Continuing Education Expense -- Trustees	845.30	0.00	6428.60	10229.59
Total Expenses	116297.19	125660.09	1038500.41	936827.99