

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JULY 2025 AND 2024

<u>Revenues</u>	July 2025	July 2024	YTD Current Year	YTD Last Year
Employee Contributions	532964.73	336359.91	3940067.79	3582210.93
Refunds of Contributions	-10520.94	-56329.52	-98339.21	-506948.02
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	0.00	0.00	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	13337.07	0.00	13337.07	11389.36
Class Action Settlements	7247.76	767.22	13610.85	8245.47
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	543028.62	280797.61	24098089.25	21705055.74
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1381970.33	1270381.13	13586536.58	12625226.91
DROP Distributions	0.00	45943.19	2824579.85	912091.87
Total Operating Expenses	1381970.33	1316324.32	16411116.43	13537318.78
 <u>Expenses</u>				
Salaries	22177.18	21126.36	221925.21	210976.05
Benefits	550.00	550.00	5500.00	40103.00
Payroll Taxes	1738.62	1658.23	16071.16	15084.33
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	36044.49	36086.63
Auditing Fees	0.00	0.00	14801.84	14870.76
Bank Charges	64.49	156.70	689.59	1123.87
Consultant Fees	46151.00	44010.00	182925.00	162892.00
Custodial Fees	0.00	0.00	23990.77	22132.29
Dues & Membership Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	0.00	0.00	23717.49	24651.28
Insurance -- Health, Life, Disability	4512.18	4021.71	44762.13	39917.38
Legal Fees	990.00	3450.00	34575.00	50983.45
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	38145.00	37111.00	157339.00	136662.00
Large Cap Index -- Rhumblin	10318.00	8602.00	39410.00	31715.00
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	652.13	803.15	11330.35	11667.90
Office -- Equipment & Furniture	685.95	696.30	3314.56	1873.22
Office - Computer Programming & Support	425.01	410.42	10374.46	9188.26
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3462.82	41697.86	39609.20
Telephone & DSL	564.49	522.82	5530.01	5218.72
Utilities - Electric & Water	364.55	322.94	2645.74	2325.87
Continuing Education Expense -- Staff	920.00	996.00	8672.79	10838.72
Continuing Education Expense -- Trustees	2458.08	2987.27	18476.48	23559.99
Total Expenses	134318.01	130887.72	1146000.93	1088861.92