

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES JULY 2026 AND 2025

<u>Revenues</u>	July 2026	July 2025	YTD Current Year	YTD Last Year
Employee Contributions	542029.59	532964.73	4013662.59	3940067.79
Refunds of Contributions	-36278.32	-10520.94	-247358.65	-98339.21
City Contributions	0.00	0.00	21434806.00	20033044.00
BSO Contributions	0.00	0.00	89342.25	87546.75
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	13337.07	15776.32	13337.07
Class Action Settlements	19.44	7247.76	714.37	13610.85
Other	0.00	0.00	0.00	0.00
Total Revenue	505770.71	543028.62	25384168.88	24098089.25

<u>Operating Expenses</u>				
Retirement Benefits Paid	1459065.58	1381970.33	14408963.72	13586536.58
DROP Distributions	213211.33	0.00	2760708.72	2824579.85
Total Operating Expenses	1672276.91	1381970.33	17169672.44	16411116.43

<u>Expenses</u>				
Salaries	23211.00	22177.18	231465.90	221925.21
Benefits	550.00	550.00	5500.00	5500.00
Payroll Taxes	1817.72	1738.62	16761.18	16071.16
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	45968.75	36044.49
Auditing Fees	0.00	0.00	12490.00	14801.84
Bank Charges	66.34	64.49	677.39	689.59
Consultant Fees	52164.49	46151.00	203415.16	182925.00
Custodial Fees	0.00	0.00	25595.47	23990.77
Dues & Membership Fees	0.00	0.00	2825.00	2590.00
Insurance -- Business	0.00	0.00	20137.00	23717.49
Insurance -- Health, Life, Disability	4875.60	4512.18	48523.38	44762.13
Legal Fees	3930.00	990.00	43202.60	34575.00
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	51008.79	38145.00	184600.94	157339.00
Large Cap Index -- Rhumblin	13514.00	10318.00	48686.00	39410.00
Small Cap Value -- Atlanta	0.00	0.00	220319.00	191136.00
Fixed Income -- Richmond	19271.00	0.00	76380.00	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	614.14	652.13	13670.06	11330.35
Office -- Equipment & Furniture	124.70	685.95	1555.56	3314.56
Office - Computer Programming & Support	418.76	425.01	18872.60	10374.46
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	3847.50	0.00
Rent	3745.38	3601.33	43078.30	41697.86
Telephone & DSL	668.27	564.49	6348.55	5530.01
Utilities - Electric & Water	329.61	364.55	2543.34	2645.74
Continuing Education Expense -- Staff	825.00	920.00	7126.31	8672.79
Continuing Education Expense -- Trustees	1079.97	2458.08	13312.62	18476.48
Total Expenses	178214.77	134318.01	1303587.61	1146000.93