

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES AUGUST 2018 AND 2017

<u>Revenues</u>	<u>August 2018</u>	<u>August 2017</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	207127.03	197863.77	2457821.04	2419493.72
Refunds of Contributions	-6288.78	-21110.60	-181049.60	-122787.22
City Contributions	0.00	0.00	7953196.00	6417918.00
BSO Contributions	0.00	0.00	250161.00	243054.00
County Contributions	1185.62	1017.64	14040.20	12111.35
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	190.43	0.00	2797.53	2447.29
Commission Recapture	157.49	0.00	231.32	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	202371.79	177770.81	10497197.49	8972237.14
<u>Operating Expenses</u>				
Retirement Benefits Paid	1363.49	941689.00	10828312.17	9984596.50
DROP Distributions	72677.35	70330.86	1459680.92	1976709.43
Total Operating Expenses	74040.84	1012019.86	12287993.09	11961305.93
<u>Expenses</u>				
Salaries	18345.42	18030.42	200854.62	194557.07
Benefits	2334.54	2303.04	25585.44	24955.72
Payroll Taxes	1450.47	1426.37	14019.58	13271.92
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	33807.50	25620.00
Auditing Fees	0.00	0.00	11670.00	10421.00
Bank Charges	5.56	21.22	82.19	202.68
Consultant Fees	0.00	0.00	108926.00	98833.00
Custodial Fees	0.00	0.00	28830.34	29436.89
Dues, Membership & Certification Fees	0.00	0.00	2835.00	2780.00
Insurance -- Business	434.00	0.00	18187.51	18540.22
Insurance -- Health, Life, Disability	3193.28	2511.77	35718.88	28188.27
Legal Fees	3000.00	4026.93	25083.43	34726.33
Legal Fees - Tax Counsel	0.00	0.00	2910.55	3990.91
Medical Fees	0.00	0.00	0.00	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Stralem	0.00	0.00	52911.17	118797.91
Large Cap Value -- DRZ	0.00	0.00	94956.00	92135.00
Large Cap Index -- Rhumblin	0.00	0.00	29817.00	20407.00
Small Cap Value -- Atlanta	33430.00	27603.00	126779.00	103231.00
SMID Cap -- Victory	0.00	0.00	0.00	48113.00
Fixed Income -- Richmond	0.00	17754.00	71237.00	71207.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	551.65	893.05	7835.87	10604.57
Office -- Equipment & Furniture	8788.89	643.67	10284.21	1504.26
Office - Computer Programming & Support	125.00	125.00	12235.88	8475.98
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2196.00	2000.00
Rent	3365.93	3312.25	37025.23	36434.75
Telephone & DSL	454.20	445.74	4976.28	5016.56
Continuing Education Expense -- Staff	0.00	0.00	9721.53	4130.67
Continuing Education Expense -- Trustees	2933.00	0.00	34553.99	22994.41
Total Expenses	78411.94	79096.46	1003040.20	1030576.12