

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES AUGUST 2019 AND 2018

<u>Revenues</u>	<u>August 2019</u>	<u>August 2018</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	222862.42	207127.03	2630549.80	2457821.04
Refunds of Contributions	0.00	-6288.78	-249205.27	-181049.60
City Contributions	0.00	0.00	9079297.00	7953196.00
BSO Contributions	0.00	0.00	175220.25	250161.00
County Contributions	1946.01	1185.62	16276.14	14040.20
Past Service Purchases	0.00	0.00	28724.34	0.00
Class Action Settlements	0.00	190.43	4838.88	2797.53
Commission Recapture	0.00	157.49	604.50	231.32
Other	0.00	0.00	11538.24	0.00
Total Revenue	224808.43	202371.79	11697843.88	10497197.49
<u>Operating Expenses</u>				
Retirement Benefits Paid	1046350.26	1363.49	11412851.18	10828312.17
DROP Distributions	128525.21	72677.35	3253154.15	1459680.92
Total Operating Expenses	1174875.47	74040.84	14666005.33	12287993.09
<u>Expenses</u>				
Salaries	19067.74	18345.42	209229.32	200854.62
Benefits	2406.78	2334.54	26422.98	25585.44
Payroll Taxes	1505.72	1450.47	14544.85	14019.58
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	38385.25	33807.50
Auditing Fees	0.00	0.00	8512.66	11670.00
Bank Charges	8.03	5.56	71.41	82.19
Consultant Fees	0.00	0.00	112766.00	108926.00
Custodial Fees	0.00	0.00	32952.08	28830.34
Dues, Membership & Certification Fees	0.00	0.00	2905.00	2835.00
Insurance -- Business		434.00	20230.72	18187.51
Insurance -- Health, Life, Disability	3115.21	3193.28	34897.11	35718.88
Legal Fees	2970.00	3000.00	63612.63	25083.43
Legal Fees - Tax Counsel	0.00	0.00	542.30	2910.55
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	0.00	52911.17
Large Cap Value -- DRZ	0.00	0.00	91989.00	94956.00
Large Cap Index -- Rhumblin	0.00	0.00	34452.00	29817.00
Small Cap Value -- Atlanta	0.00	33430.00	134406.00	126779.00
Fixed Income -- Richmond	0.00	0.00	72872.00	71237.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	811.33	551.65	8802.07	7835.87
Office -- Equipment & Furniture	643.67	8788.89	1598.92	10284.21
Office - Computer Programming & Support	762.50	125.00	9698.66	12235.88
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2646.85	2196.00
Rent	3421.06	3365.93	43808.33	37025.23
Telephone & DSL	463.06	454.20	5071.87	4976.28
Continuing Education Expense -- Staff	800.00	0.00	6145.66	9721.53
Continuing Education Expense -- Trustees	2629.80	2933.00	25719.90	34553.99
Total Expenses	38604.90	78411.94	1002283.57	1003040.20