

DRAFT
GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES SEPTEMBER 2025 AND 2024

<u>Revenues</u>	Sept. 2025	Sept. 2024	YTD Current Year	YTD Last Year
Employee Contributions	359861.10	342181.74	4655305.42	4430270.70
Refunds of Contributions	-67271.23	18299.40	-234987.23	-522349.14
City Contributions	0.00	0.00	20033044.00	18429791.00
BSO Contributions	29182.25	48463.00	116729.00	193852.00
GERS Contributions	0.00	0.00	55225.00	34978.00
P&F Contributions	0.00	0.00	53597.00	0.00
Past Service Purchases	0.00	0.00	13337.07	16245.18
Class Action Settlements	161.22	19.00	15445.36	8502.97
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	321933.34	408963.14	24707695.62	22591290.71
<u>Operating Expenses</u>				
Retirement Benefits Paid	1380477.84	1289758.83	16344325.49	15195299.38
DROP Distributions	430596.53	1614038.21	3255176.38	3330738.55
Total Operating Expenses	1811074.37	2903797.04	19599501.87	18526037.93
<u>Expenses</u>				
Salaries	22177.18	21126.36	266279.57	253228.77
Benefits	550.00	550.00	6600.00	41203.00
Payroll Taxes	1738.63	1658.23	19548.42	18400.82
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	5678.75	36044.49	41765.38
Auditing Fees	3800.00	815.00	18601.84	15685.76
Bank Charges	69.03	71.10	851.33	1263.05
Consultant Fees	0.00	0.00	182925.00	162892.00
Custodial Fees	0.00	0.00	31719.22	29702.72
Dues, Membership & Certification Fees	0.00	0.00	2590.00	2666.00
Insurance -- Business	0.00	0.00	27170.05	28173.63
Insurance -- Health, Life, Disability	4512.18	4021.71	53786.49	47960.80
Legal Fees	3720.00	3990.00	39555.00	57763.45
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	0.00	14.00	794.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	0.00	0.00	157339.00	136662.00
Large Cap Index -- Rhumblin	0.00	0.00	39410.00	31715.00
Small Cap Value -- Atlanta	0.00	0.00	252336.00	216903.00
Fixed Income -- Richmond	0.00	0.00	70585.00	45825.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1452.75	1671.82	13392.75	14242.68
Office -- Equipment & Furniture	140.63	134.91	3576.25	2135.52
Office - Computer Programming & Support	1650.00	1650.00	14934.88	13738.26
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	2649.20	0.00	4649.20
Rent	3601.33	3462.82	48900.52	46534.84
Telephone & DSL	564.81	523.39	6658.93	6263.89
Utilities - Electric & Water	352.04	307.68	3374.34	2962.96
Continuing Education Expense -- Staff	1585.00	-696.50	10257.79	10142.22
Continuing Education Expense -- Trustees	5526.46	5716.77	26102.83	30518.62
Total Expenses	51440.04	53331.24	1332553.70	1263792.57