

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES SEPTEMBER 2026 AND 2025

<u>Revenues</u>	<u>Sept. 2026</u>	<u>Sept. 2025</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	362127.76	359861.10	4736298.17	4655305.42
Refunds of Contributions	30129.31	-67271.23	-285458.05	-234987.23
City Contributions	0.00	0.00	21434806.00	20033044.00
BSO Contributions	29780.75	29182.25	119123.00	116729.00
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	0.00	15776.32	13337.07
Class Action Settlements	0.00	161.22	714.37	15445.36
Other	0.00	0.00	0.00	0.00
Total Revenue	422037.82	321933.34	26098485.81	24707695.62
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1484665.39	1380477.84	17360724.30	16344325.49
DROP Distributions	801222.29	430596.53	4199537.04	3255176.38
Total Operating Expenses	2285887.68	1811074.37	21560261.34	19599501.87
 <u>Expenses</u>				
Salaries	23211.00	22177.18	277887.90	266279.57
Benefits	550.00	550.00	6600.00	6600.00
Payroll Taxes	1817.70	1738.63	20396.60	19548.42
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	45968.75	36044.49
Auditing Fees	2100.00	3800.00	15590.00	18601.84
Bank Charges	63.45	69.03	808.44	851.33
Consultant Fees	0.00	0.00	203415.16	182925.00
Custodial Fees	0.00	0.00	33075.09	31719.22
Dues, Membership & Certification Fees	0.00	0.00	2825.00	2590.00
Insurance -- Business	0.00	0.00	23348.28	27170.05
Insurance -- Health, Life, Disability	4875.60	4512.18	58274.58	53786.49
Legal Fees	780.00	3720.00	49064.00	39555.00
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	0.00	0.00	184600.94	157339.00
Large Cap Index -- Rhumblin	0.00	0.00	48686.00	39410.00
Small Cap Value -- Atlanta	0.00	0.00	220319.00	252336.00
Fixed Income -- Richmond	0.00	0.00	76380.00	70585.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1935.83	1452.75	16543.22	13392.75
Office -- Equipment & Furniture	127.06	140.63	1809.94	3576.25
Office - Computer Programming & Support	1650.00	1650.00	23447.60	14934.88
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	3847.50	0.00
Rent	3745.38	3601.33	50569.06	48900.52
Telephone & DSL	668.11	564.81	7684.90	6658.93
Utilities - Electric & Water	317.14	352.04	3206.07	3374.34
Continuing Education Expense -- Staff	1510.00	1585.00	8636.31	10257.79
Continuing Education Expense -- Trustees	3555.00	5526.46	16867.62	26102.83
Total Expenses	46906.27	51440.04	1406536.96	1332553.70