

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2015 AND 2014

<u>Revenues</u>	<u>October 2015</u>	<u>October 2014</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	198025.35	191022.01	198025.35	191022.01
Refunds of Contributions	-47179.66	-10581.14	-47179.66	-10581.14
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	26011.80	34615.30	26011.80	34615.30
County Contributions	2716.14	1803.67	2716.14	1803.67
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	0.00	0.00	0.00
Commission Recapture	97.63	88.08	97.63	88.08
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	179671.26	216947.92	179671.26	216947.92
<u>Operating Expenses</u>				
Retirement Benefits Paid	843040.52	753300.72	843040.52	753300.72
DROP Distributions	<u>237258.75</u>	<u>251549.73</u>	<u>237258.75</u>	<u>251549.73</u>
Total Operating Expenses	1080299.27	1004850.45	1080299.27	1004850.45
<u>Expenses</u>				
Salaries	17261.90	16587.52	17261.90	16587.52
Benefits	2226.20	2158.76	2226.20	2158.76
Payroll Taxes	984.95	1062.95	984.95	1062.95
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	2283.00	0.00	2283.00	0.00
Auditing Fees	0.00	1015.00	0.00	1015.00
Bank Charges	18.95	2.27	18.95	2.27
Consultant Fees	24148.00	23762.00	24148.00	23762.00
Custodial Fees	6649.94	13902.72	6649.94	13902.72
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	0.00	0.00	0.00
Insurance -- Health, Life, Disability	2169.36	2152.43	2169.36	2152.43
Legal Fees	5450.00	2250.00	5450.00	2250.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
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	27706.11	30902.56	27706.11	30902.56
Large Cap Value -- DRZ	18470.00	24615.00	18470.00	24615.00
Large Cap Index -- Rhumblin	3781.00	3650.00	3781.00	3650.00
Small Cap Value -- Atlanta	0.00	0.00	0.00	0.00
SMID Cap -- Victory	0.00	0.00	0.00	0.00
Fixed Income -- Richmond	15859.00	20269.00	15859.00	20269.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	4238.39	1096.54	4238.39	1096.54
Office -- Equipment & Furniture	85.62	85.62	85.62	85.62
Office - Computer Programming & Support	1909.90	100.00	1909.90	100.00
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00
Rent	3260.02	3209.24	3260.02	3209.24
Tax Requalification Expense	0.00	0.00	0.00	0.00
Telephone & DSL	393.09	378.50	393.09	378.50
Continuing Education Expense -- Staff	0.00	0.00	0.00	0.00
Continuing Education Expense -- Trustees	<u>-25.00</u>	<u>1451.10</u>	<u>-25.00</u>	<u>1451.10</u>
Total Expenses	136870.43	148651.21	136870.43	148651.21