

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2019 AND 2018

<u>Revenues</u>	<u>October 2019</u>	<u>October 2018</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	340666.23	208156.62	340666.23	208156.62
Refunds of Contributions	-10627.95	68700.41	-10627.95	68700.41
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
County Contributions	1334.71	1870.62	1334.71	1870.62
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	0.00	0.00	0.00
Commission Recapture	12.26	0.00	12.26	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	331385.25	278727.65	331385.25	278727.65

<u>Operating Expenses</u>				
Retirement Benefits Paid	1070945.84	1030214.39	1070945.84	1030214.39
DROP Distributions	0.00	108796.57	0.00	108796.57
Total Operating Expenses	1070945.84	1139010.96	1070945.84	1139010.96

<u>Expenses</u>				
Salaries	19639.78	18895.80	19639.78	18895.80
Benefits	2463.98	2389.58	2463.98	2389.58
Payroll Taxes	1221.92	1124.46	1221.92	1124.46
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	0.00	0.00
Auditing Fees	1950.00	0.00	1950.00	0.00
Bank Charges	8.63	5.08	8.63	5.08
Consultant Fees	28989.00	28644.00	28989.00	28644.00
Custodial Fees	0.00	8344.14	0.00	8344.14
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	-383.00	0.00	-383.00	0.00
Insurance -- Health, Life, Disability	3610.21	3246.01	3610.21	3246.01
Legal Fees	2940.00	5190.00	2940.00	5190.00
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 Value -- DRZ	23077.00	23939.00	23077.00	23939.00
Index -- Rhumblin	9095.00	8996.00	9095.00	8996.00
Small Cap Value -- Atlanta	0.00	35233.00	0.00	35233.00
Fixed Income -- Richmond	0.00	0.00	0.00	0.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	2830.33	563.04	2830.33	563.04
Office -- Equipment & Furniture	1604.68	80.27	1604.68	80.27
Office - Computer Programming & Support	2780.45	125.00	2780.45	125.00
Outside Services		0.00	0.00	0.00
Postage	0.00	50.00	0.00	50.00
Rent	-2978.08	3421.06	-2978.08	3421.06
Telephone & DSL	497.93	453.94	497.93	453.94
Utilities - Electric & Water	438.20	0.00	438.20	0.00
Continuing Education Expense -- Staff	0.00	0.00	0.00	0.00
Continuing Education Expense -- Trustees	2088.92	6092.59	2088.92	6092.59
Total Expenses	99874.95	146792.97	99874.95	146792.97