

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2023 AND 2022

<u>Revenues</u>	October 2023	October 2022	YTD Current Year	YTD Last Year
Employee Contributions	384739.29	314625.71	384739.29	314625.71
Refunds of Contributions	-45930.12	-84190.19	-45930.12	-84190.19
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
Past Service Purchases	0.00	159.14	0.00	159.14
Class Action Settlements	2819.32	0.00	2819.32	0.00
Commission Recapture	0.00	207.69	0.00	207.69
Other	0.00	0.00	0.00	0.00
Total Revenue	341628.49	230802.35	341628.49	230802.35
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1263014.86	1261786.06	1263014.86	1261786.06
DROP Distributions	0.00	0.00	0.00	0.00
Total Operating Expenses	1263014.86	1261786.06	1263014.86	1261786.06
 <u>Expenses</u>				
Salaries	21011.34	14816.02	21011.34	14816.02
Benefits	500.00	500.00	500.00	500.00
Payroll Taxes	1645.62	222.08	1645.62	222.08
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	1720.00	0.00	1720.00
Auditing Fees	2000.00	3250.00	2000.00	3250.00
Bank Charges	9.75	13.78	9.75	13.78
Consultant Fees	38830.00	35554.00	38830.00	35554.00
Custodial Fees	0.00	6657.69	0.00	6657.69
Dues, Membership & Certification Fees	0.00		0.00	0.00
Insurance -- Business	1137.50		1137.50	0.00
Insurance -- Health, Life, Disability	3721.99	2035.41	3721.99	2035.41
Legal Fees	5100.00	14739.02	5100.00	14739.02
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	31996.00	24096.00	31996.00	24096.00
Index -- Rhumblin	7357.00	7208.00	7357.00	7208.00
Small Cap Value -- Atlanta	0.00	0.00	0.00	0.00
Fixed Income -- Richmond	11196.00	14295.00	11196.00	14295.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1040.89	742.53	1040.89	742.53
Office -- Equipment & Furniture	91.54	319.63	91.54	319.63
Office - Computer Programming & Support	519.00	9.50	519.00	9.50
Outside Services	0.00	0.00	0.00	0.00
Postage	2000.00	0.00	2000.00	0.00
Rent	3462.82	3361.96	3462.82	3361.96
Telephone & DSL	466.42	382.15	466.42	382.15
Utilities - Electric & Water	304.56	267.56	304.56	267.56
Continuing Education Expense -- Staff	178.40	0.00	178.40	0.00
Continuing Education Expense -- Trustees	2215.58	1817.15	2215.58	1817.15
Total Expenses	134784.41	132007.48	134784.41	132007.48