

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2024 AND 2023

<u>Revenues</u>	October 2024	October 2023	YTD Current Year	YTD Last Year
Employee Contributions	347196.56	384739.29	347196.56	384739.29
Refunds of Contributions	0.00	-45930.12	0.00	-45930.12
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
GERS Contributions	0.00	0.00	0.00	0.00
P&F Contributions	53597.00	0.00	53597.00	0.00
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	2819.32	0.00	2819.32
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	400793.56	341628.49	400793.56	341628.49

<u>Operating Expenses</u>				
Retirement Benefits Paid	1344256.07	1263014.86	1344256.07	1263014.86
DROP Distributions	0.00	0.00	0.00	0.00
Total Operating Expenses	1344256.07	1263014.86	1344256.07	1263014.86

<u>Expenses</u>				
Salaries	21355.26	21011.34	21355.26	21011.34
Benefits	550.00	500.00	550.00	500.00
Payroll Taxes	1675.75	1645.62	1675.75	1645.62
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	-2839.38	0.00	-2839.38	0.00
Auditing Fees	2800.00	2000.00	2800.00	2000.00
Bank Charges	69.18	9.75	69.18	9.75
Consultant Fees	43795.00	38830.00	43795.00	38830.00
Custodial Fees	0.00	0.00	0.00	0.00
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	1137.50	0.00	1137.50
Insurance -- Health, Life, Disability	4152.51	3721.99	4152.51	3721.99
Legal Fees	3495.00	5100.00	3495.00	5100.00
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	39368.00	31996.00	39368.00	31996.00
Index -- Rhumblin	9293.00	7357.00	9293.00	7357.00
Small Cap Value -- Atlanta	0.00	0.00	0.00	0.00
Fixed Income -- Richmond	0.00	11196.00	0.00	11196.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	939.97	1040.89	939.97	1040.89
Office -- Equipment & Furniture	396.61	91.54	396.61	91.54
Office - Computer Programming & Support	455.41	519.00	455.41	519.00
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	2000.00	0.00	2000.00
Rent	3601.33	3462.82	3601.33	3462.82
Telephone & DSL	523.36	466.42	523.36	466.42
Utilities - Electric & Water	254.01	304.56	254.01	304.56
Continuing Education Expense -- Staff	702.00	178.40	702.00	178.40
Continuing Education Expense -- Trustees	3059.87	2215.58	3059.87	2215.58
Total Expenses	133646.88	134784.41	133646.88	134784.41