

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES NOVEMBER 2017 AND 2016

<u>Revenues</u>	<u>November 2017</u>	<u>November 2016</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	299421.63	204392.26	497424.72	404620.08
Refunds of Contributions	-1440.06	-39764.32	-6734.83	-52125.76
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
County Contributions	1688.05	942.22	2715.07	1885.59
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	0.00	0.00	2349.79	0.00
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	299669.62	165570.16	495754.75	354379.91
 <u>Operating Expenses</u>				
Retirement Benefits Paid	966674.33	877164.98	1935287.17	1759127.32
DROP Distributions	0.00	0.00	0.00	64211.75
Total Operating Expenses	966674.33	877164.98	1935287.17	1823339.07
 <u>Expenses</u>				
Salaries	18030.42	17408.18	36060.84	34816.36
Benefits	2303.04	2240.82	4606.08	4481.64
Payroll Taxes	595.86	571.34	1721.94	1337.77
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	1744.00	0.00	1744.00	0.00
Auditing Fees	0.00	5041.00	0.00	5041.00
Bank Charges	10.81	19.90	27.31	37.64
Consultant Fees	0.00	0.00	25978.00	23917.00
Custodial Fees	0.00	0.00	7705.33	7010.86
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	14501.00	0.00	14501.00
Insurance -- Health, Life, Disability	3193.28	2511.78	6517.36	5154.34
Legal Fees	1170.00	1275.00	2430.00	3375.00
Legal Fees - Tax Counsel	0.00	1944.80	0.00	3242.75
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	0.00	0.00	29650.54	29061.53
Large Cap Value -- DRZ	0.00	0.00	22931.00	21499.00
Large Cap Index -- Rhumblin	0.00	0.00	5842.00	4170.00
Small Cap Value -- Atlanta	28868.00	24707.00	28868.00	24707.00
SMID Cap -- Victory	0.00	22932.00	0.00	22932.00
Fixed Income -- Richmond	0.00	0.00	17911.00	18111.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	522.73	823.95	1312.74	2342.90
Office -- Equipment & Furniture	80.27	80.27	160.54	160.54
Office - Computer Programming & Support	150.33	125.00	275.33	270.59
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	2000.00	0.00	2000.00
Rent	3365.93	3312.25	6731.86	6624.50
Telephone & DSL	446.82	409.33	892.58	1228.09
Continuing Education Expense -- Staff	0.00	0.00	0.00	567.00
Continuing Education Expense -- Trustees	1050.00	0.00	2367.80	3568.00
Total Expenses	61531.49	99903.62	203734.25	240157.51