

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES NOVEMBER 2019 AND 2018

<u>Revenues</u>	<u>November 2019</u>	<u>November 2018</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	233040.28	320951.77	573706.51	529108.39
Refunds of Contributions	-21407.80	-282.56	-32035.75	-68982.97
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
County Contributions	1336.44	1482.28	2671.15	3352.90
Past Service Purchases	5839.41	0.00	5839.41	0.00
Class Action Settlements	65985.57	136.75	65985.57	136.75
Commission Recapture	0.00	292.62	12.26	292.62
Other	0.00	0.00	0.00	0.00
Total Revenue	284793.90	322580.86	616179.15	463907.69
<u>Operating Expenses</u>				
Retirement Benefits Paid	1062706.40	1027648.78	2133652.24	2057863.17
DROP Distributions	0.00	565807.94	0.00	674604.51
Total Operating Expenses	1062706.40	1593456.72	2133652.24	2732467.68
<u>Expenses</u>				
Salaries	19639.78	18895.80	39279.56	37791.60
Benefits	2463.98	2389.58	4927.96	4779.16
Payroll Taxes	670.72	638.28	1892.64	1762.74
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	281.25	0.00	281.25	0.00
Auditing Fees	6835.88	7287.66	8785.88	7287.66
Bank Charges	12.56	4.84	21.19	9.92
Consultant Fees	0.00	0.00	28989.00	28644.00
Custodial Fees	8285.59	0.00	8285.59	8344.14
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	15158.84	0.00	14775.84	0.00
Insurance -- Health, Life, Disability	3479.41	3115.21	7089.62	6361.22
Legal Fees	3270.00	2250.00	6210.00	7440.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	34.75	0.00	34.75	0.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	0.00	0.00	23077.00	23939.00
Large Cap Index -- Rhumblin	37787.00	0.00	9095.00	8996.00
Small Cap Value -- Atlanta	19162.00	0.00	37787.00	35233.00
Fixed Income -- Richmond	0.00	17814.00	19162.00	17814.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	1349.33	0.00	0.00	0.00
Office -- Supplies & Expenses	80.27	811.08	4179.66	1374.12
Office -- Equipment & Furniture	375.00	80.27	1684.95	160.54
Office - Computer Programming & Support	0.00	156.67	3155.45	281.67
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	50.00
Rent	0.00	3421.06	-2978.08	6842.12
Telephone & DSL	0	455.09	497.93	909.03
Utilities - Electric & Water	221.95	0.00	660.15	0.00
Continuing Education Expense -- Staff	605.00	0.00	605.00	0.00
Continuing Education Expense -- Trustees	2824.12	1018.88	4913.04	7111.47
Total Expenses	122537.43	58338.42	222412.38	205131.39