

DRAFT
GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES NOVEMBER 2022 AND 2021

<u>Revenues</u>	November 2022	November 2021	YTD Current Year	YTD Last Year
Employee Contributions	316966.07	312453.44	631591.78	610646.51
Refunds of Contributions	-51322.49	-36451.22	-135512.68	-75219.39
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	0.00	0.00	0.00	0.00
County Contributions	0.00	1280.90	0.00	2568.60
Past Service Purchases	0.00	0.00	159.14	0.00
Class Action Settlements	0.00	32712.97	0.00	32731.10
Commission Recapture	150.82	0.00	358.51	795.09
Other	0.00	0.00	0.00	0.00
Total Revenue	265794.40	309996.09	496596.75	571521.91
<u>Operating Expenses</u>				
Retirement Benefits Paid	1195299.99	1114517.37	2457086.05	2237451.04
DROP Distributions	0.00	0.00	0.00	0.00
Total Operating Expenses	1195299.99	1114517.37	2457086.05	2237451.04
<u>Expenses</u>				
Salaries	14816.02	21847.02	29632.04	42457.44
Benefits	500.00	2684.71	1000.00	5245.77
Payroll Taxes	222.08	762.41	444.16	1550.45
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	4592.00	612.50	6312.00	1837.50
Auditing Fees	5905.88	4935.88	9155.88	6885.88
Bank Charges	14.75	6.92	28.53	14.51
Consultant Fees	0.00	0.00	35554.00	22739.00
Custodial Fees	0.00	11172.97	6657.69	11172.97
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	316.00	0.00	316.00	0.00
Insurance -- Health, Life, Disability	2399.01	4016.15	4434.42	7542.25
Legal Fees	16702.29	9717.66	31441.31	13812.66
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	0.00	0.00	24096.00	24310.00
Large Cap Index -- Rhumblin	0.00	0.00	7208.00	14451.00
Small Cap Value -- Atlanta	45764.00	50001.00	45764.00	50001.00
Fixed Income -- Richmond	0.00	0.00	14295.00	20573.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	1303.67	1004.35	2046.20	1965.09
Office -- Equipment & Furniture	102.35	98.71	421.98	190.50
Office - Computer Programming & Support	12.67	12.67	22.17	2283.25
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	9.50
Rent	3361.96	3264.04	6723.92	6528.08
Telephone & DSL	417.43	358.43	799.58	716.67
Utilities - Electric & Water	264.06	260.30	531.62	506.55
Continuing Education Expense -- Staff	0.00	794.00	0.00	794.00
Continuing Education Expense -- Trustees	1039.51	1635.73	2856.66	1936.73
Total Expenses	97733.68	113185.45	229741.16	237523.80