

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES NOVEMBER 2024 AND 2023

<u>Revenues</u>	November 2024	November 2023	YTD Current Year	YTD Last Year
Employee Contributions	345861.74	333581.59	693058.30	718320.88
Refunds of Contributions	-2891.32	-197905.12	-2891.32	-243835.24
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	0.00	0.00	53597.00	0.00
Past Service Purchases	0.00	0.00	0.00	0.00
Class Action Settlements	3489.31	200.72	3489.31	3020.04
Commission Recapture	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	346459.73	135877.19	747253.29	477505.68
<u>Operating Expenses</u>				
Retirement Benefits Paid	1336206.22	1255810.21	2680462.29	2518825.07
DROP Distributions	0.00	169686.55	0.00	169686.55
Total Operating Expenses	1336206.22	1425496.76	2680462.29	2688511.62
<u>Expenses</u>				
Salaries	21355.26	21011.34	42710.52	42022.68
Benefits	550.00	500.00	1100.00	1000.00
Payroll Taxes	1331.76	1077.38	3007.51	2723.00
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	1200.00	-2839.38	1200.00
Auditing Fees	6400.00	1750.00	9200.00	3750.00
Bank Charges	71.44	9.61	140.62	19.36
Consultant Fees	0.00	0.00	43795.00	38830.00
Custodial Fees	7583.73	6728.92	7583.73	6728.92
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	18029.88	0.00	19167.38
Insurance -- Health, Life, Disability	4512.18	4021.71	8664.69	7743.70
Legal Fees	4290.00	4890.00	7785.00	9990.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	14.00	0.00	14.00	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	39368.00	31996.00
Large Cap Index -- Rhumblin	0.00	0.00	9293.00	7357.00
Small Cap Value -- Atlanta	63621.00	51182.00	63621.00	51182.00
Fixed Income -- Richmond	10227.00	0.00	10227.00	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	848.50	1350.60	1788.47	2391.49
Office -- Equipment & Furniture	795.65	98.46	1192.26	190.00
Office - Computer Programming & Support	16.67	129.17	472.08	648.17
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	2000.00
Rent	3601.33	3462.82	7202.66	6925.64
Telephone & DSL	523.68	505.43	1047.04	971.85
Utilities - Electric & Water	261.21	232.11	515.22	536.67
Continuing Education Expense -- Staff	0.00	2665.35	702.00	2843.75
Continuing Education Expense -- Trustees	0.00	963.70	3059.87	3179.28
Total Expenses	126003.41	119808.48	259650.29	254592.89