

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES NOVEMBER 2025 AND 2024

<u>Revenues</u>	November 2025	November 2024	YTD Current Year	YTD Last Year
Employee Contributions	366389.75	345861.74	728270.34	693058.30
Refunds of Contributions	-82484.48	-2891.32	-90936.14	-2891.32
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	59773.00	0.00	59773.00	53597.00
Past Service Purchases	0.00	0.00	10902.15	0.00
Class Action Settlements	0.00	3489.31	0.00	3489.31
Other	0.00	0.00	0.00	0.00
Total Revenue	343678.27	346459.73	708009.35	747253.29

<u>Operating Expenses</u>				
Retirement Benefits Paid	1422048.66	1336206.22	2854180.76	2680462.29
DROP Distributions	264217.53	0.00	264217.53	0.00
Total Operating Expenses	1686266.19	1336206.22	3118398.29	2680462.29

<u>Expenses</u>				
Salaries	22953.36	21355.26	45906.72	42710.52
Benefits	550.00	550.00	1100.00	1100.00
Payroll Taxes	1391.19	1331.76	3189.18	3007.51
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	0.00	0.00	3222.50	-2839.38
Auditing Fees	1500.00	6400.00	1500.00	9200.00
Bank Charges	69.02	71.44	129.83	140.62
Consultant Fees	0.00	0.00	48148.00	43795.00
Custodial Fees	7655.57	7583.73	7655.57	7583.73
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business	0.00	0.00	-4.00	0.00
Insurance -- Health, Life, Disability	4875.60	4512.18	9518.58	8664.69
Legal Fees	3480.00	4290.00	7950.00	7785.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	0.00	14.00	0.00	14.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	41524.97	0.00	41524.97	39368.00
Large Cap Index -- Rhumblin	0.00	0.00	11530.00	9293.00
Small Cap Value -- Atlanta	62051.00	63621.00	62051.00	63621.00
Fixed Income -- Richmond	0.00	10227.00	18712.00	10227.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	760.61	848.50	1902.82	1788.47
Office -- Equipment & Furniture	141.49	795.65	270.96	1192.26
Office - Computer Programming & Support	10425.42	16.67	10448.34	472.08
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2840.50	0.00
Rent	3745.38	3601.33	7490.76	7202.66
Telephone & DSL	564.76	523.68	1128.95	1047.04
Utilities - Electric & Water	255.26	261.21	563.76	515.22
Continuing Education Expense -- Staff	987.34	0.00	987.34	702.00
Continuing Education Expense -- Trustees	1675.76	0.00	2267.53	3059.87
Total Expenses	164606.73	126003.41	290035.31	259650.29