

GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES DECEMBER 2025 AND 2024

<u>Revenues</u>	<u>December 2025</u>	<u>December 2024</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	552419.52	371456.16	1280689.86	1064514.46
Refunds of Contributions	0.00	-5400.27	-90936.14	-8291.59
City Contributions	21434806.00	20033044.00	21434806.00	20033044.00
BSO Contributions	29780.75	29182.25	29780.75	29182.25
GERS Contributions	17453.00	55225.00	17453.00	55225.00
P&F Contributions	0.00	0.00	59773.00	53597.00
Past Service Purchases	0.00	0.00	10902.15	0.00
Class Action Settlements	0.00	0.00	0.00	3489.31
Other	0.00	0.00	0.00	0.00
Total Revenue	22034459.27	20483507.14	22742468.62	21230760.43
 <u>Operating Expenses</u>				
Retirement Benefits Paid	1426184.26	1333861.00	4280365.02	4014323.29
DROP Distributions	0.00	0.00	264217.53	0.00
Total Operating Expenses	1426184.26	1333861.00	4544582.55	4014323.29
 <u>Expenses</u>				
Salaries	23082.18	23974.43	68988.90	66684.95
Benefits	550.00	550.00	1650.00	1650.00
Payroll Taxes	749.98	795.24	3939.16	3802.75
Accounting Fees	0.00	0.00	0.00	0.00
Actuarial Fees	1696.25	0.00	4918.75	-2839.38
Auditing Fees	0.00	2851.84	1500.00	12051.84
Bank Charges	69.38	68.92	199.21	209.54
Consultant Fees	0.00	0.00	48148.00	43795.00
Custodial Fees	0.00	0.00	7655.57	7583.73
Dues, Membership & Certification Fees	2825.00	2590.00	2825.00	2590.00
Insurance -- Business	17877.00	17875.99	17873.00	17875.99
Insurance -- Health, Life, Disability	4875.60	4512.18	14394.18	13176.87
Legal Fees	4350.00	6210.00	12300.00	13995.00
Legal Fees - Tax Counsel	0.00	0.00	0.00	0.00
Medical Fees	2195.00	0.00	2195.00	14.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Value -- DRZ	0.00	0.00	41524.97	39368.00
Large Cap Index -- Rhumblin	0.00	0.00	11530.00	9293.00
Small Cap Value -- Atlanta	0.00	0.00	62051.00	63621.00
Fixed Income -- Richmond	0.00	0.00	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	863.18	1172.12	2766.00	2540.59
Office -- Equipment & Furniture	320.85	139.49	591.81	1751.75
Office - Computer Programming & Support	29.17	25.00	10477.51	497.08
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	2840.50	0.00
Rent	3745.38	3601.33	11236.14	10803.99
Telephone & DSL	591.56	523.83	1720.51	1570.87
Utilities - Electric & Water	219.63	208.39	783.39	723.61
Continuing Education Expense -- Staff	-255.34	850.00	732.00	1552.00
Continuing Education Expense -- Trustees	1677.92	3671.22	3945.45	6731.09
Total Expenses	65462.74	69619.98	355498.05	329270.27