



El Paso Firemen & Policemen's Pension Fund



Date: February 15, 2017

To: Mr. Jerry Villanueva, Chairman, and Board of Trustees
El Paso Firemen & Policemen's Pension Fund
(A Fiduciary Fund of the City of El Paso, Texas)

I have completed the accompanying statement of fiduciary net position (unaudited) of the El Paso Firemen and Policemen's Pension Fund (A Fiduciary Fund of the City of El Paso, Texas) ("Fund") as of January 31, 2017, and the related statement of changes in fiduciary net position (unaudited) for the one month then ended. I have also included a trail balance that consists of the department detail for both the El Paso Firemen & Policemen's Pension Fund and the Lomaland West Building. It should be noted that no adjustments for fiscal year-end 2016 accruals or fiscal year 2017 accrual reversals have been reflected in these statements. These statements are completed for internally use only and have not been reviewed or audited by any outside party.

It is the Fund's understanding that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of these financial statements. To this end, the enclosed is presented.

The supplementary information contained in the attached schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from various accounting records of the Fund and serves as the basis for the related financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statement, they might influence the user's conclusion about the Fund's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters. The enclosed statements are intended for the Board's interim review relative to the financial position and results of operations for the El Paso Firemen and Policemen's Pension Fund.

Please advise if you have questions or comments on any of the enclosed.

Thank You.


Lena H. Ellis CPA, MBA, CGMA
Chief Financial Officer

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**EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
STATEMENT OF FIDUCIARY NET POSITION (UNAUDITED)
FOR MONTH ENDING JANUARY 31, 2017**

ASSETS

| | |
|--|---------------|
| Cash and short-term investments | \$ 18,401,945 |
| Receivables | |
| Employer contributions | 348,424 |
| Employee contributions | 280,554 |
| Other | 1,246 |
| Total receivables | 630,224 |
| Investments, at fair value | |
| Domestic equities | 375,341,608 |
| Fixed income securities | 332,335,068 |
| International equities | 387,974,535 |
| Private equity | 136,145,243 |
| Real estate | 66,171,681 |
| Securities lending collateral | 82,532,774 |
| Total investments | 1,380,500,909 |
| Property and equipment | |
| Building | 1,580,246 |
| Computer equipment | 48,049 |
| Furniture and fixtures | 100,271 |
| Machinery equipment | - |
| Pension administration system software | 1,106,857 |
| Total property and equipment | 2,835,423 |
| Less: Accumulated depreciation | (1,058,599) |
| Net property and equipment | 1,776,824 |
| Other assets | |
| Organizational costs | 25,279 |
| Less: Accumulated amortization | (25,279) |
| Net other assets | - |
| Total assets | 1,401,309,902 |

LIABILITIES

| | |
|---|-------------------------|
| Accrued expenses and other | 3,706,770 |
| Securities lending obligation | 82,532,774 |
| Total liabilities | 86,239,544 |
| NET POSITION RESTRICTED FOR PENSION BENEFITS | \$ 1,315,070,358 |

See accountant's compilation report, which is attached.

**EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION (UNAUDITED)
FOR MONTH ENDING JANUARY 31, 2017**

ADDITIONS

| | |
|---|-------------------|
| Contributions | |
| Employer (City) | \$ 2,067,962 |
| Employee (City) | 1,661,372 |
| Employer (Pension Fund) | 3,889 |
| Employee (Pension Fund) | 2,588 |
| Total contributions | <u>3,735,811</u> |
| | |
| Investment income | |
| Net change in fair value of investments | 23,557,602 |
| Interest | 24,520 |
| Dividends | 620,213 |
| Net change accrued income | 241,199 |
| Less: Investment expenses | (255,935) |
| Net investment income (loss) | <u>24,187,599</u> |
| | |
| Total additions | 27,923,410 |

DEDUCTIONS

| | |
|--|------------------------|
| Benefits paid to participants | 6,450,819 |
| Benefits paid to participants - Forward DROP | 29,554 |
| Refund of contributions | - |
| Administrative expenses | 99,036 |
| Depreciation and amortization expense | 14,472 |
| Total deductions | <u>6,593,881</u> |
| | |
| Net increase in fiduciary net position | 21,329,529 |
| Net position restricted for pension benefits | |
| Beginning - January 1, 2017 | <u>1,293,740,829</u> |
| Ending - January 31, 2017 | <u>\$1,315,070,358</u> |

See accountant's compilation report, which is attached.

EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
COMBINING SCHEDULE OF FIDUCIARY NET POSITION (UNAUDITED)
FOR MONTH ENDING
JANUARY 31, 2017

| | ALLOCATION BY DEPARTMENT | | | ALLOCATION BY PENSION PLANS | | | |
|--|--------------------------|-------------------------|-------------------------|-----------------------------|-----------------------|-------------------|-------------------------|
| | Lomaland Department | Pension Department | TOTAL Pension Fund | Firemen Division | Policemen Division | Pension Staff | Combined Total |
| ASSETS | | | | | | | |
| Cash and short-term investments | \$ - | \$ 18,379,992 | \$ 18,379,992 | \$ 7,452,329 | \$ 10,923,669 | \$ 3,994 | \$ 18,379,992 |
| Petty Cash | - | 300 | 300 | 150 | 150 | - | 300 |
| Cash - Northern Trust 2 Operating | (60,403) | 65,412 | 5,009 | 2,504 | 2,504 | - | 5,008 |
| Cash - Lomaland West | 16,644 | - | 16,644 | 8,322 | 8,323 | - | 16,645 |
| Total Cash and Investments | <u>(43,759)</u> | <u>18,445,704</u> | <u>18,401,945</u> | <u>7,463,305</u> | <u>10,934,646</u> | <u>3,994</u> | <u>18,401,945</u> |
| Investments, at fair value | | | | | | | |
| Domestic equities | - | 375,341,608 | 375,341,608 | 152,185,544 | 223,074,502 | 81,562 | 375,341,608 |
| Fixed income securities | - | 332,335,068 | 332,335,068 | 134,748,165 | 197,514,686 | 72,217 | 332,335,068 |
| International equities | - | 387,974,535 | 387,974,535 | 157,307,675 | 230,582,553 | 84,307 | 387,974,535 |
| Private equity | - | 136,145,243 | 136,145,243 | 55,201,282 | 80,914,377 | 29,584 | 136,145,243 |
| Real estate | - | 66,171,681 | 66,171,681 | 26,829,888 | 39,327,414 | 14,379 | 66,171,681 |
| Securities lending collateral | - | 82,532,774 | 82,532,774 | 33,463,640 | 49,051,200 | 17,934 | 82,532,774 |
| Total Invested Assets | <u>-</u> | <u>1,380,500,909</u> | <u>1,380,500,909</u> | <u>559,736,194</u> | <u>820,464,732</u> | <u>299,983</u> | <u>1,380,500,909</u> |
| Receivables | | | | | | | |
| Employer contributions | - | 348,424 | 348,424 | 151,364 | 197,060 | - | 348,424 |
| Employee contributions | - | 280,554 | 280,554 | 128,490 | 152,064 | - | 280,554 |
| Other | 1,246 | - | 1,246 | 623 | 623 | - | 1,246 |
| Total receivables | <u>1,246</u> | <u>628,978</u> | <u>630,224</u> | <u>280,477</u> | <u>349,747</u> | <u>-</u> | <u>630,224</u> |
| Property and equipment | | | | | | | |
| Building | 1,580,246 | - | 1,580,246 | 790,123 | 790,123 | - | 1,580,246 |
| Computer & telephone equipment | - | 48,049 | 48,049 | 24,024 | 24,025 | - | 48,049 |
| Furniture and fixtures | - | 100,271 | 100,271 | 50,135 | 50,136 | - | 100,271 |
| Machinery equipment | - | - | - | - | - | - | - |
| Pension administration system | - | 1,106,857 | 1,106,857 | 553,428 | 553,429 | - | 1,106,857 |
| Total property and equipment | <u>1,580,246</u> | <u>1,255,177</u> | <u>2,835,423</u> | <u>1,417,710</u> | <u>1,417,713</u> | <u>-</u> | <u>2,835,423</u> |
| Less: Accumulated depreciation | <u>(105,350)</u> | <u>(953,249)</u> | <u>(1,058,599)</u> | <u>(529,299)</u> | <u>(529,300)</u> | <u>-</u> | <u>(\$1,058,599)</u> |
| Net property and equipment | <u>1,474,896</u> | <u>301,928</u> | <u>1,776,824</u> | <u>888,411</u> | <u>888,413</u> | <u>-</u> | <u>1,776,824</u> |
| Other assets | | | | | | | |
| Organizational costs | 25,279 | - | 25,279 | 12,639 | 12,640 | - | 25,279 |
| Less: Accumulated amortization | <u>(25,279)</u> | <u>-</u> | <u>(25,279)</u> | <u>(12,639)</u> | <u>(12,640)</u> | <u>-</u> | <u>(25,279)</u> |
| Net other assets | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total assets | <u>1,432,383</u> | <u>1,399,877,519</u> | <u>1,401,309,902</u> | <u>568,368,387</u> | <u>832,637,538</u> | <u>303,977</u> | <u>1,401,309,902</u> |
| LIABILITIES | | | | | | | |
| Accrued expenses and other | - | 3,706,770 | 3,706,770 | 809,599 | 2,897,171 | - | 3,706,770 |
| Securities lending obligation | - | 82,532,774 | 82,532,774 | 33,463,640 | 49,051,200 | 17,934 | 82,532,774 |
| Total liabilities | <u>-</u> | <u>86,239,544</u> | <u>86,239,544</u> | <u>34,273,239</u> | <u>51,948,371</u> | <u>17,934</u> | <u>86,239,544</u> |
| Net Position Restricted for Pension Benefits | <u>\$ 1,432,383</u> | <u>\$ 1,313,637,975</u> | <u>\$ 1,315,070,358</u> | <u>\$ 534,095,148</u> | <u>\$ 780,689,167</u> | <u>\$ 286,043</u> | <u>\$ 1,315,070,358</u> |

Accountant's Compilation Report

EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION (UNAUDITED)
JANUARY 31, 2017

| | ALLOCATION BY DEPARTMENT | | | ALLOCATION BY PENSION PLAN | | | |
|---|--------------------------|-----------------------|-----------------------|----------------------------|-----------------------|------------------|-------------------|
| | Lomaland Department | Pension Department | TOTAL Pension Fund | Firemen Division | Policemen Division | Pension Staff | Combined Total |
| ADDITIONS | | | | | | | |
| Contributions | | | | | | | |
| Employer (City) | \$ - | \$ 2,067,962 | \$ 2,067,962 | \$ 855,847 | \$ 1,212,115 | \$ - | \$ 2,067,962 |
| Employee (City) | - | 1,661,372 | 1,661,372 | 726,518 | 934,854 | - | 1,661,372 |
| Employer (Pension Fund) | - | 3,889 | 3,889 | - | - | 3,889 | 3,889 |
| Employee (Pension Staff) | - | 2,588 | 2,588 | - | - | 2,588 | 2,588 |
| Other | - | - | - | - | - | - | - |
| Total contributions | - | 3,735,811 | 3,735,811 | 1,582,365 | 2,146,969 | 6,477 | 3,735,811 |
| Investment income | | | | | | | |
| Net change in fair value of investments | - | 23,557,602 | 23,557,602 | 9,553,847 | 13,998,760 | 4,995 | 23,557,602 |
| Interest | - | 24,520 | 24,520 | 9,944 | 14,571 | 5 | 24,520 |
| Dividends | - | 620,213 | 620,213 | 251,529 | 368,552 | 132 | 620,213 |
| Net change accrued income | - | 241,199 | 241,199 | 97,819 | 143,329 | 51 | 241,199 |
| Less: Investment expenses | - | (255,935) | (255,935) | (127,967) | (127,968) | - | (255,935) |
| Net investment income (loss) | - | 24,187,599 | 24,187,599 | 9,785,172 | 14,397,244 | 5,183 | 24,187,599 |
| Other income | | | | | | | |
| Rental Income | - | - | - | - | - | - | - |
| Net income (loss) in subsidiary | - | - | - | - | - | - | - |
| Façade Reimbursement Grant | - | - | - | - | - | - | - |
| Total other income | - | - | - | - | - | - | - |
| Total additions | - | 27,923,410 | 27,923,410 | 11,367,537 | 16,544,213 | 11,660 | 27,923,410 |
| DEDUCTIONS | | | | | | | |
| Benefits paid to participants | - | 6,450,819 | 6,450,819 | 2,759,318 | 3,691,501 | - | 6,450,819 |
| Benefits paid to participants - Forward DROP | - | 29,554 | 29,554 | 13,790 | 15,764 | - | 29,554 |
| Refund of contribution | - | - | - | - | - | - | - |
| Administrative expenses | 2,091 | 96,945 | 99,036 | 49,518 | 49,518 | - | 99,036 |
| Depreciation and amortization expense | 4,390 | 10,082 | 14,472 | 7,236 | 7,236 | - | 14,472 |
| Total deductions | 6,481 | 6,587,400 | 6,593,881 | 2,829,862 | 3,764,019 | - | 6,593,881 |
| Transfer Out | - | (77,973) | (77,973) | (38,987) | (38,987) | - | (77,973) |
| Transfer In | - | 77,973 | 77,973 | 38,987 | 38,987 | - | 77,973 |
| | - | - | - | - | - | - | - |
| Net increase in Fiduciary Net Position | (6,481) | 21,336,010 | 21,329,529 | 8,537,675 | 12,780,194 | 11,660 | 21,329,529 |
| Net Position Restricted for Pension Benefits | | | | | | | |
| Beginning - January 1, 2017 | 1,438,864 | 1,292,301,965 | 1,293,740,829 | 525,557,473 | 767,908,973 | 274,383 | 1,293,740,829 |
| Ending - January 31, 2017 | \$ 1,432,383 | \$ 1,313,637,975 | \$ 1,315,070,358 | \$ 534,095,148 | \$ 780,689,167 | \$ 286,043 | \$ 1,315,070,358 |

Accountant's Compilation Report

EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
PENSION FUND TRIAL BALANCE
FOR PERIOD ENDING JANUARY 31, 2017
(Includes Lomaland West Building)

| | Jan 31, 17 | | SUBTOTAL | DESCRIPTION |
|---|----------------|------------------|-----------------------------|--|
| | Debit | Credit | | |
| CASH/SHORT-TERM INVEST:100 - Cash - Investment Assets | 18,379,992.10 | | | |
| CASH/SHORT-TERM INVEST:100.1 - Cash - Petty Cash | 300.00 | | | |
| CASH/SHORT-TERM INVEST:102 - Cash Northern Trust 2 Operating | 5,007.67 | | | |
| CASH/SHORT-TERM INVEST:103 - Cash - Mellon Checking Account | 0.00 | | | |
| CASH/SHORT-TERM INVEST:104 - Cash - Northern Trust | 0.00 | | | |
| CASH/SHORT-TERM INVEST:105 - Cash - Lomaland West | 16,644.42 | | \$18,401,944.19 | CASH & CASH EQUIVALENTS |
| INVESTMENT ASSETS:106 - Domestic Equities | 375,341,608.00 | | | |
| INVESTMENT ASSETS:107 - Fixed Income Securities | 332,335,068.00 | | | |
| INVESTMENT ASSETS:108 - International Equities | 387,974,535.00 | | | |
| INVESTMENT ASSETS:109 - Private Equity | 136,145,243.00 | | | |
| INVESTMENT ASSETS:110 - Real Estate | 66,171,681.00 | | | |
| INVESTMENT ASSETS:115 - Securities Lending Collateral | 82,532,774.31 | | \$1,380,580,909.31 | INVESTMENTS |
| ACCOUNTS RECEIVABLE:124 - Contribution Rec. - Employer | 348,423.68 | | | |
| ACCOUNTS RECEIVABLE:126 - Contribution Rec. - Employee | 280,554.61 | | | |
| ACCOUNTS RECEIVABLE:130 - Interest Receivable | 0.00 | | | |
| ACCOUNTS RECEIVABLE:180 - Deposit Receivable | 1,245.86 | | \$630,224.15 | RECEIVABLES |
| ORGANIZATIONAL:151 - Organizational Costs - Lomaland | 25,279.00 | | | |
| ORGANIZATIONAL:152 - Accumulated Amortization | | 25,279.00 | \$0.00 | NET ORGNIZATIONAL COST - LOMALAND WEST |
| PROPERTY & EQUIPMENT:161 - Building | 1,580,246.13 | | | |
| PROPERTY & EQUIPMENT:162 - Computer & Telephone Equipment | 48,049.08 | | | |
| PROPERTY & EQUIPMENT:163 - Furniture & Fixtures | 100,271.49 | | | |
| PROPERTY & EQUIPMENT:164 - Machinery Equipment | 0.00 | | | |
| PROPERTY & EQUIPMENT:168 - Pension Administration System | 1,106,857.00 | | | |
| PROPERTY & EQUIPMENT:169 - Accum Depreciation Amortization | | 1,058,598.71 | \$1,776,824.99 | NET PROPERTY & EQUIPMENT |
| 203 - Accrued Expenses | 0.00 | | | |
| 212 - Direct Deposit Liabilities | 0.00 | | | |
| 213 - 457 Deferred Compensation | 0.00 | | | |
| 214 - Payroll Liabilities | | 797.04 | | |
| 215 - Defined Benefit Employee Plan | 0.00 | | | |
| 222 - Forward DROP Liability | | 3,705,973.16 | | |
| 268 - Accrued Compensated Absences | 0.00 | | | |
| 269 - Broker Payables | 0.00 | | (\$3,706,770.20) | ACCRUED EXPENSES AND OTHER LIABILITIES |
| 216 - Securities Lending Obligation | | 82,532,774.31 | (\$82,532,774.31) | SECURITIES LEDNING OBLIGATION |
| 310 - Retained Earnings | | 1,293,740,828.78 | (\$1,293,740,828.78) | RETAINED EARNINGS/NET POSITION HELD IN TRUST |
| CONTRIBUTIONS:401 - City (Sponsor) Contribution | | 2,067,961.78 | (\$2,067,961.78) | SPONSOR (EMPLOYER) CONTRIBUTIONS |
| CONTRIBUTIONS:402 - City (Employee) Contribution | | 1,661,372.21 | (\$1,661,372.21) | PARTICIPANT (CITY EMPLOYEE) CONTRIBUTIONS |
| CONTRIBUTIONS:403 - Pension (Sponsor) Contribution | | 3,889.26 | (\$3,889.26) | SPONSOR (PENSION STAFF PLAN EMPLOYER) CONTRIBUTIONS |
| CONTRIBUTIONS:404 - Pension (Employee) Contribution | | 2,587.84 | (\$2,587.84) | PARTICIPANT (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS |
| INVESTMENT INCOME:415 - Dividend Income | | 620,212.93 | (\$620,212.93) | DIVIDEND INCOME |
| INVESTMENT INCOME:425 - Interest Income | | 24,520.24 | (\$24,520.24) | INTEREST INCOME |
| NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:454 - Realized Gain/Loss | | 1,672,639.67 | | |
| NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:455 - Unrealized Gain/Loss | | 21,884,962.03 | (\$23,557,601.70) | REALIZED/UNREALIZED (GAIN)LOSS |
| NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:497 - Net Change in Accrued Income | | 62,863.32 | | |
| NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:498 - Other Income | | 178,335.58 | (\$241,198.90) | NET CHANGE IN ACCRUED INCOME |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:501 - Salaries & Wages | 54,651.38 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:502 - Car Allowance | 100.00 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:504 - FICA - Med | 773.14 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:505 - FICA Taxes | 3,305.87 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:515 - Disability Insurance | 561.69 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:525 - Health Insurance Premium | 4,921.94 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:530 - Life Insurance | 60.48 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:542 - Defined Benefit Employee Plan | 3,889.26 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:546 - Unemployment Insurance | 543.82 | | | |
| ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:549 - Payroll Processing Fees | 43.72 | | \$68,851.30 | SALARIES/WAGES & BENEFITS |
| ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:535 - Membership Dues | 66.00 | | | |
| ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:553.2 - Disaster Recovery | 686.81 | | | |

EL PASO FIREMEN AND POLICEMEN'S PENSION FUND
(A FIDUCIARY FUND OF THE CITY OF EL PASO, TEXAS)
PENSION FUND TRIAL BALANCE
FOR PERIOD ENDING JANUARY 31, 2017
(Includes Lomaland West Building)

| | | | |
|--|-------------------------|-------------------------|--|
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:553.6 - Services/Other | 99.00 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:553.8 - Computer Technical Support | 3,501.00 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:558 - Board/Fund Misc. Exp./Recognition | 124.67 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:562 - Copying Contract | 306.96 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:565 - Depreciation Expense | 14,471.38 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:570 - Mileage | 17.87 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:578 - Office Supplies | 64.32 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:591 - Publications/Subscriptions | 263.98 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:597 REPAIR & MAINTENANCE:597.5 - Janitorial Services | 1,078.71 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:597 REPAIR & MAINTENANCE:597.8 - Pest Control | 80.00 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:605 - Telephone and Communications | 534.27 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:632 - Travel Meetings - Staff | 100.00 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:680 CONSULTANT ADVISOR - ADMIN:680.1 - Legislative Consu | 8,000.00 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:680 CONSULTANT ADVISOR - ADMIN:680.2 - Public Relations - | 3,569.40 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:690 UTILITIES:690.2 - Electricity | 329.35 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:690 UTILITIES:690.4 - Disposal Trash | 77.80 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:690 UTILITIES:690.6 - Gas | 348.23 | | |
| ADMINISTRATIVE EXPENSE-OPERATING EXPENSE:690 UTILITIES:690.8 - Water | 177.07 | | |
| | | \$19,425.44 | OPERATING EXPENSES LESS DEPRECIATION (EXCLUDES SALARIES & BENEFITS) |
| ADMINISTRATIVE EXPENSE:630 - Fiduciary Education - Staff | | 33.32 | |
| ADMINISTRATIVE EXPENSE:631 - Fiduciary Education - Trustees | 0.00 | | |
| ADMINISTRATIVE EXPENSE:634 - Fiduciary Insurance | 7,199.00 | | |
| ADMINISTRATIVE EXPENSE:645 - Legal & Prof. - Administrative | 3,593.75 | | |
| | | \$99,036.17 | ADMINISTRATIVE EXPENSES LESS DEPRECIATION |
| INVESTMENT EXPENSES:646 - Legal & Prof. - Investment | 19,379.58 | | |
| INVESTMENT EXPENSES:675 - Due Diligence - Staff | 687.75 | | |
| INVESTMENT EXPENSES:676 - Due Diligence-Trustees | | 392.47 | |
| INVESTMENT EXPENSES:681 - INVESTMENT ADVISOR FEES:681.1 - Investment Advisor - Meketa | 68,750.00 | | |
| INVESTMENT EXPENSES:681 - INVESTMENT ADVISOR FEES:681.2 - Investment Advisor - Summit Str | 64,075.94 | | |
| INVESTMENT EXPENSES:682 - Investment Fees - Brokerage | 103,433.80 | | |
| | | \$255,934.60 | INVESTMENT EXPENSES |
| PAYMENTS - BENEFITS:700 - Benefit Payments | 6,450,818.88 | | |
| PAYMENTS - BENEFITS:702 - Benefit Payments - Forward DROP | 29,554.48 | | |
| | | \$6,480,373.36 | NET BENEFIT PAYMENTS AND REFUNDS |
| PURCHASES - CAPITAL:899 - Capital Outlay | 7,954.00 | | |
| PURCHASES - CAPITAL:900 - Contra Expense Account | | 7,954.00 | |
| | | \$0.00 | CAPITAL OUTLAY (CAPITALIZED TO STATEMENT OF NET POSITION) |
| 994 - Trans Out Operating-Fire/Police | 77,973.03 | | |
| 996 - Transfer In from Investments | | 77,973.03 | |
| | | \$0.00 | NET TRANSFERS |
| TOTAL | <u>1,409,329,948.68</u> | <u>1,409,329,948.68</u> | |