



El Paso Firemen & Policemen's Pension Fund



Date: March 22, 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 February 28, 2017, and the related statement of changes in fiduciary net position (unaudited) for the two 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 adjustments for fiscal year-end 2016 accruals or fiscal year 2017 accrual reversals have not been completely reflected in these statements. These statements are completed for internally use only and have not been reviewed or audited by any outside party.

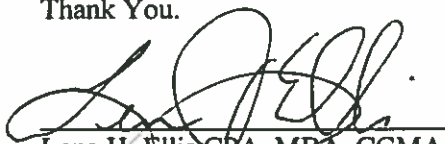
It is the Fund's understanding that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the designing, implementing, and maintaining internal control relevant 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 CFA, MBA, CGMA
Chief Financial Officer

**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 FEBRUARY 28, 2017**

ASSETS

Cash and short-term investments	\$ 23,114,783
Receivables	
Employer contributions	528,435
Employee contributions	428,009
Other	7,088
Total receivables	963,532
Investments, at fair value	
Domestic equities	383,706,291
Fixed income securities	329,980,469
International equities	396,285,878
Private equity	136,894,385
Real estate	65,223,242
Securities lending collateral	84,275,399
Total investments	1,396,365,664
Property and equipment	
Building	1,580,246
Computer equipment	54,493
Furniture and fixtures	100,271
Machinery equipment	-
Pension administration system software	1,106,857
Total property and equipment	2,841,867
Less: Accumulated depreciation	(1,074,573)
Net property and equipment	1,767,294
Other assets	
Organizational costs	25,279
Less: Accumulated amortization	(25,279)
Net other assets	-
Total assets	1,422,211,273

LIABILITIES

Accrued expenses and other	6,702,189
Securities lending obligation	84,275,399
Total liabilities	90,977,588
NET POSITION RESTRICTED FOR PENSION BENEFITS	\$ 1,331,233,685

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 FEBRUARY 28, 2017**

ADDITIONS

Contributions	
Employer (City)	\$ 4,054,801
Employee (City)	3,257,648
Employer (Pension Fund)	7,903
Employee (Pension Fund)	5,258
Total contributions	<u>7,325,610</u>
Investment income	
Net change in fair value of investments	44,452,815
Interest	53,042
Dividends	2,223,806
Net change accrued income	673,115
Less: Investment expenses	<u>(1,208,020)</u>
Net investment income (loss)	<u>46,194,758</u>
Total additions	53,520,368

DEDUCTIONS

Benefits paid to participants	13,083,906
Benefits paid to participants - Forward DROP	1,722,883
Refund of contributions	-
Administrative expenses	228,217
Depreciation and amortization expense	29,157
Total deductions	<u>15,064,163</u>
Net increase in fiduciary net position	38,456,205
Net position restricted for pension benefits	
Beginning - January 1, 2017	<u>1,292,777,480</u>
Ending - February 28, 2017	<u>\$1,331,233,685</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
FEBRUARY 28, 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	\$ -	\$ 23,092,816	\$ 23,092,816	\$ 9,362,461	\$ 13,725,208	\$ 5,147	\$ 23,092,816
Petty Cash	-	300	300	150	150	-	300
Cash - Northern Trust 2 Operating	(62,453)	67,476	5,023	2,511	2,512	-	5,023
Cash - Lomaland West	16,644	-	16,644	8,322	8,322	-	16,644
Total Cash and Investments	<u>(45,809)</u>	<u>23,160,592</u>	<u>23,114,783</u>	<u>9,373,444</u>	<u>13,736,192</u>	<u>5,147</u>	<u>23,114,783</u>
Investments, at fair value							
Domestic equities	-	383,706,291	383,706,291	155,565,064	228,055,720	85,507	383,706,291
Fixed income securities	-	329,980,469	329,980,469	133,783,140	196,123,794	73,535	329,980,469
International equities	-	396,285,878	396,285,878	160,665,173	235,532,394	88,311	396,285,878
Private equity	-	136,894,385	136,894,385	55,500,742	81,363,137	30,506	136,894,385
Real estate	-	65,223,242	65,223,242	26,443,293	38,765,414	14,535	65,223,242
Securities lending collateral	-	84,275,399	84,275,399	34,167,564	50,089,058	18,777	84,275,399
Total Invested Assets	<u>-</u>	<u>1,396,365,664</u>	<u>1,396,365,664</u>	<u>566,124,976</u>	<u>829,929,517</u>	<u>311,171</u>	<u>1,396,365,664</u>
Receivables							
Employer contributions	-	528,435	528,435	225,196	303,239	-	528,435
Employee contributions	-	428,009	428,009	194,192	233,817	-	428,009
Other	1,246	5,842	7,088	3,544	3,544	-	7,088
Total receivables	<u>1,246</u>	<u>962,286</u>	<u>963,532</u>	<u>422,932</u>	<u>540,600</u>	<u>-</u>	<u>963,532</u>
Property and equipment							
Building	1,580,246	-	1,580,246	790,123	790,123	-	1,580,246
Computer & telephone equipment	-	54,493	54,493	27,246	27,247	-	54,493
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>1,261,621</u>	<u>2,841,867</u>	<u>1,420,932</u>	<u>1,420,935</u>	<u>-</u>	<u>2,841,867</u>
Less: Accumulated depreciation	<u>(109,739)</u>	<u>(964,834)</u>	<u>(1,074,573)</u>	<u>(537,286)</u>	<u>(537,287)</u>	<u>-</u>	<u>(\$1,074,573)</u>
Net property and equipment	<u>1,470,507</u>	<u>296,787</u>	<u>1,767,294</u>	<u>883,646</u>	<u>883,648</u>	<u>-</u>	<u>1,767,294</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>1,425,944</u>	<u>1,420,785,329</u>	<u>1,422,211,273</u>	<u>576,804,998</u>	<u>845,089,957</u>	<u>316,318</u>	<u>1,422,211,273</u>
LIABILITIES							
Accrued expenses and other	-	6,702,189	6,702,189	1,735,807	4,966,140	242	6,702,189
Securities lending obligation	-	84,275,399	84,275,399	34,167,564	50,089,058	18,777	84,275,399
Total liabilities	<u>-</u>	<u>90,977,588</u>	<u>90,977,588</u>	<u>35,903,371</u>	<u>55,055,198</u>	<u>19,019</u>	<u>90,977,588</u>
Net Position Restricted for Pension Benefits	<u>\$ 1,425,944</u>	<u>\$ 1,329,807,741</u>	<u>\$ 1,331,233,685</u>	<u>\$ 540,901,627</u>	<u>\$ 790,034,759</u>	<u>\$ 297,299</u>	<u>\$ 1,331,233,685</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)
FEBRUARY 28, 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)	\$ -	\$ 4,054,801	\$ 4,054,801	\$ 1,673,487	\$ 2,381,314	\$ -	\$ 4,054,801
Employee (City)	-	3,257,648	3,257,648	1,420,605	1,837,043	-	3,257,648
Employer (Pension Fund)	-	7,903	7,903	-	-	7,903	7,903
Employee (Pension Staff)	-	5,258	5,258	-	-	5,258	5,258
Total contributions	-	7,325,610	7,325,610	3,094,092	4,218,357	13,161	7,325,610
Investment income							
Net change in fair value of investments	-	44,452,815	44,452,815	18,026,242	26,417,019	9,554	44,452,815
Interest	-	53,042	53,042	21,509	31,522	11	53,042
Dividends	-	2,223,806	2,223,806	901,739	1,321,585	482	2,223,806
Net change accrued income	-	673,115	673,115	272,948	400,022	145	673,115
Less: Investment expenses	-	(1,208,020)	(1,208,020)	(489,765)	(717,986)	(269)	(1,208,020)
Net investment income (loss)	-	46,194,758	46,194,758	18,732,673	27,452,162	9,923	46,194,758
Total additions	-	53,520,368	53,520,368	21,826,765	31,670,519	23,084	53,520,368
DEDUCTIONS							
Benefits paid to participants	-	13,083,906	13,083,906	5,533,710	7,550,196	-	13,083,906
Benefits paid to participants - Forward DROP	-	1,722,883	1,722,883	396,747	1,326,136	-	1,722,883
Refund of contribution	-	-	-	-	-	-	-
Administrative expenses	4,141	224,076	228,217	114,108	114,109	-	228,217
Depreciation and amortization expense	8,779	20,378	29,157	14,578	14,579	-	29,157
Total deductions	12,920	15,051,243	15,064,163	6,059,143	9,005,020	-	15,064,163
Transfer Out	-	(152,832)	(152,832)	(76,416)	(76,416)	-	(152,832)
Transfer In	-	152,832	152,832	76,416	76,416	-	152,832
Net increase in Fiduciary Net Position	(12,920)	38,469,125	38,456,205	15,767,622	22,665,499	23,084	38,456,205
Net Position Restricted for Pension Benefits							
Beginning - January 1, 2017	1,438,864	1,291,338,616	1,292,777,480	525,134,005	767,369,260	274,215	1,292,777,480
Ending - February 28, 2017	\$ 1,425,944	\$ 1,329,807,741	\$ 1,331,233,685	\$ 540,901,627	\$ 790,034,759	\$ 297,299	\$ 1,331,233,685

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 FEBRUARY 28, 2017
(Includes Lomaland West Building)

		Feb 28, 17			
		Debit	Credit	SUBTOTAL	DESCRIPTION
100	CASH/SHORT-TERM INVEST:100 Cash - Investment Assets	23,092,815.34			
100.1	CASH/SHORT-TERM INVEST:100.1 Cash - Petty Cash	300.00			
102	CASH/SHORT-TERM INVEST:102 Cash - Northern Trust 2 Operating	5,023.35			
103	CASH/SHORT-TERM INVEST:103 Cash - Mellon Checking Account	0.00			
104	CASH/SHORT-TERM INVEST:104 Cash - Northern Trust	0.00			
105	CASH/SHORT-TERM INVEST:105 Cash - Lomaland West	16,644.42		\$23,114,783.11	CASH & CASH EQUIVALENTS
106	INVESTMENT ASSETS:106 Domestic Equities	383,706,291.00			
107	INVESTMENT ASSETS:107 Fixed Income Securities	329,980,469.00			
108	INVESTMENT ASSETS:108 International Equities	396,285,878.00			
109	INVESTMENT ASSETS:109 Private Equity	136,894,385.00			
110	INVESTMENT ASSETS:110 Real Estate	65,223,242.00			
115	INVESTMENT ASSETS:115 Securities Lending Collateral	84,275,399.21		\$1,396,365,664.21	INVESTMENTS
120	ACCOUNTS RECEIVABLE:120 Misc Accounts Receivable	5,841.58			
124	ACCOUNTS RECEIVABLE:124 Contribution Rec. - Employer	528,435.03			
126	ACCOUNTS RECEIVABLE:126 Contribution Rec. -Employee	428,009.37			
130	ACCOUNTS RECEIVABLE:130 Interest Receivable	0.00			
180	ACCOUNTS RECEIVABLE:180 Deposit Receivable	1,245.86		\$963,531.84	RECEIVABLES
151	ORGANIZATIONAL:151 Organizational Costs - Lomaland	25,279.00			
152	ORGANIZATIONAL:152 Accumulated Amortization		25,279.00	\$0.00	NET ORGNIZATIONAL COSY - LOMALAND WEST
161	PROPERTY & EQUIPMENT:161 Building	1,580,246.13			
162	PROPERTY & EQUIPMENT:162 Computer & Telephone Equipment	54,492.92			
163	PROPERTY & EQUIPMENT:163 Furniture & Fixtures	100,271.49			
164	PROPERTY & EQUIPMENT:164 Machinery Equipment	0.00			
168	PROPERTY & EQUIPMENT:168 Pension Administration System	1,106,857.00			
169	PROPERTY & EQUIPMENT:169 Accum Depreciation/Amortization		1,074,573.64	\$1,767,293.90	NET PROPERTY & EQUIPMENT
203	203 Accrued Expenses		76,609.20		
212	212 Direct Deposit Liabilities	0.00			
213	213 457 Deferred Compensation	0.00			
214	214 Payroll Liabilities		29,986.06		
215	215 Defined Benefit Employee Plan	0.00			
222	222 Forward DROP Liability		5,399,301.81		
268	268 Accrued Compensated Absences		55,176.81		
269	269 Broker Payables		1,141,115.65	(\$6,702,189.53)	ACCRUED EXPENSES AND OTHER LIABILITIES
216	216 Securities Lending Obligation		84,275,399.21	(\$84,275,399.21)	SECURITIES LENDING OBLIGATION
310	310 Retained Earnings		1,292,777,479.43	(\$1,292,777,479.43)	RETAINED EARNINGS/NET POSITION HELD IN TRUST
401	CONTRIBUTIONS:401 City (Sponsor) Contribution		4,054,800.96	(\$4,054,800.96)	SPONSOR (EMPLOYER) CONTRIBUTIONS
402	CONTRIBUTIONS:402 City (Employee) Contribution		3,257,647.91	(\$3,257,647.91)	PARTICIPANT (CITY EMPLOYEE) CONTRIBUTIONS
403	CONTRIBUTIONS:403 Pension (Sponsor) Contribution		7,902.49	(\$7,902.49)	SPONSOR (PENSION STAFF PLAN EMPLOYER) CONTRIBUTIONS
404	CONTRIBUTIONS:404 Pension (Employee) Contribution		5,258.33	(\$5,258.33)	PARTICIPANT (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS
415	INVESTMENT INCOME:415 Dividend Income		2,223,805.45	(\$2,223,805.45)	DIVIDEND INCOME
425	INVESTMENT INCOME:425 Interest Income		53,041.79	(\$53,041.79)	INTEREST INCOME
454	NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:454 Realized Gain/Loss		7,453,317.84		
455	NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:455 Unrealized Gain/Loss		36,999,497.62	(\$34,452,815.46)	REALIZED/UNREALIZED (GAIN)/LOSS
496	NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:496 Return of Capital	4,149.30			
497	NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:497 Net Change in Accrued Income		73,707.20		
498	NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:498 Other Income		603,557.46	(\$673,115.36)	NET CHANGE IN ACCRUED INCOME
501	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:501 Salaries & Wages	110,287.18			
502	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:502 Car Allowance	200.00			
504	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:504 FICA - Med	1,560.58			
505	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:505 FICA Taxes	6,672.80			
515	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:515 Disability Insurance	1,123.38			
525	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:525 Health Insurance Premium	9,843.88			
530	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:530 Life Insurance	120.96			
542	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:542 Defined Benefit Employee Plan	7,902.49			
546	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:546 Unemployment Insurance	822.39			
548	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:548 Workers Compensation	197.00			

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 FEBRUARY 28, 2017
(Includes Lomaland West Building)

549	ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:549 - Payroll Processing Fees	87.44	\$138,818.10	SALARIES/WAGES & BENEFITS
535	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:535 - Membership Dues	66.00		
553.2	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:553.2 - Disaster Recovery	1,348.38		
553.6	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:553.6 - Services/Other	99.00		
553.8	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:553.8 - Computer Technical Support	8,132.00		
558	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:558 - Board/Fund Misc. Exp./Recognition	259.49		
562	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:562 - Copying Contract	539.03		
565	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:565 - Depreciation Expense	29,157.54		
570	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:570 - Mileage	17.87		
578	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:578 - Office Supplies	290.21		
580	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:580 - Overnight Delivery Service	65.02		
587	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:587 - Postage	300.00		
588.9	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:588.9 - Printing - Other	294.00		
591	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:591 - Publications/Subscriptions	395.97		
597.5	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:597 - REPAIR & MAINTENANCE:597.5 - Janitorial Services	2,138.10		
597.8	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:597 - REPAIR & MAINTENANCE:597.8 - Pest Control	160.00		
605	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:605 - Telephone and Communications	988.90		
632	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:632 - Travel Meetings - Staff	250.00		
633	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:633 - Travel Meetings - Trustees	150.00		
680.1	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:680 CONSULTANT ADVISOR - ADMIN:680.1 - Legislative Consu	16,052.66		
680.2	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:680 CONSULTANT ADVISOR - ADMIN:680.2 - Public Relations -	5,233.40		
688	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:688 - Custodian Fees - Benefits	9,318.82		
690.2	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:690 UTILITIES:690.2 - Electricity	630.04		
690.4	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:690 UTILITIES:690.4 - Disposal Trash	155.60		
690.6	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:690 UTILITIES:690.6 - Gas	704.41		
690.8	ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:690 UTILITIES:690.8 - Water	352.28	\$47,941.18	OPERATING EXPENSES LESS DEPRECIATION (EXCLUDES SALARIES & BENEFITS)
520	ADMINISTRATIVE EXPENSE:620 - Actuary	27,868.00		
630	ADMINISTRATIVE EXPENSE:630 - Fiduciary Education - Staff	1,339.68		
631	ADMINISTRATIVE EXPENSE:631 - Fiduciary Education - Trustees	985.58		
634	ADMINISTRATIVE EXPENSE:634 - Fiduciary Insurance	7,199.00		
645	ADMINISTRATIVE EXPENSE:645 - Legal & Prof - Administrative	4,064.81	\$228,216.35	ADMINISTRATIVE EXPENSES LESS DEPRECIATION
646	INVESTMENT EXPENSES:646 - Legal & Prof. - Investment	18,908.52		
675	INVESTMENT EXPENSES:675 - Due Diligence - Staff	687.75		
676	INVESTMENT EXPENSES:676 - Due Diligence-Trustees		392.47	
681.1	INVESTMENT EXPENSES:681 - INVESTMENT ADVISOR FEES:681.1 - Investment Advisor - Meketa	68,750.00		
681.2	INVESTMENT EXPENSES:681 - INVESTMENT ADVISOR FEES:681.2 - Investment Advisor - Summit Str	64,075.94		
682	INVESTMENT EXPENSES:682 - Investment Fees - Brokerage	1,043,490.48		
689	INVESTMENT EXPENSES:689 - Custodian Fees - Custody	12,500.00	\$1,208,020.22	INVESTMENT EXPENSES
700	PAYMENTS - BENEFITS:700 - Benefit Payments	13,083,905.62		
702	PAYMENTS - BENEFITS:702 - Benefit Payments - Forward DROP	1,722,883.13	\$14,806,788.75	NET BENEFIT PAYMENTS AND REFUNDS
899	PURCHASES - CAPITAL:899 - Capital Outlay	7,954.00		
900	PURCHASES - CAPITAL:900 - Contra Expense Account		7,954.00	\$0.00 CAPITAL OUTLAY (CAPITLIZED TO STATEMENT OF NET POSITION)
994	994 - Trans Out Operating-Fire/Police	152,831.94		
996	996 - Transfer In from Investments		152,831.94	\$0.00 NET TRANSFERS
TOTAL		<u>1,439,748,636.27</u>	<u>1,439,748,636.27</u>	