



El Paso Firemen & Policemen's Pension Fund



Date: September 20, 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 August 31, 2017, and the related statement of changes in fiduciary net position (unaudited) for the eight months 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. 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

**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 AUGUST 31, 2017**

ASSETS

Cash and short-term investments	\$ 30,901,605
Receivables	
Employer contributions	528,435
Employee contributions	428,009
Other	1,246
Total receivables	<u>957,690</u>
Investments, at fair value	
Domestic equities	398,315,761
Fixed income securities	340,278,053
International equities	435,250,543
Private equity	89,990,456
Real estate	124,856,286
Securities lending collateral	96,814,076
Total investments	<u>1,485,505,175</u>
Property and equipment	
Building	1,657,795
Computer equipment	54,493
Furniture and fixtures	100,271
Machinery equipment	-
Pension administration system software	1,826,857
Total property and equipment	<u>3,639,416</u>
Less: Accumulated depreciation	<u>(1,211,769)</u>
Net property and equipment	<u>2,427,647</u>
Other assets	
Organizational costs	25,279
Less: Accumulated amortization	<u>(25,279)</u>
Net other assets	-
Total assets	<u>1,519,792,117</u>

LIABILITIES

Accrued expenses and other	253
Forward DROP Liability	10,641,312
Securities lending obligation	<u>96,814,076</u>
Total liabilities	<u>107,455,641</u>
NET POSITION RESTRICTED FOR PENSION BENEFITS	<u><u>\$ 1,412,336,476</u></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)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION (UNAUDITED)
FOR MONTH ENDING AUGUST 31, 2017**

ADDITIONS

Contributions	
Employer (City)	\$ 17,019,833
Employee (City)	13,695,558
Employer (Pension Fund)	34,391
Employee (Pension Fund)	22,887
Total contributions	<u>30,772,669</u>
Investment income	
Net change in fair value of investments	131,594,577
Interest	3,259,090
Dividends	12,750,929
Net change accrued income	2,328,875
Less: Investment expenses	<u>(2,670,812)</u>
Net investment income (loss)	<u>147,262,659</u>
Total additions	178,035,328

DEDUCTIONS

Benefits paid to participants	53,475,598
Benefits paid to participants - Forward DROP	6,964,893
Administrative expenses	808,974
Depreciation and amortization expense	166,354
Total deductions	<u>61,415,819</u>
Net increase in fiduciary net position	116,619,509
Net position restricted for pension benefits	
Beginning - January 1, 2017	<u>1,295,716,967</u>
Ending - August 31, 2017	<u><u>\$ 1,412,336,476</u></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
AUGUST 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	\$ -	\$ 30,837,119	\$ 30,837,119	\$ 12,490,731	\$ 18,338,434	\$ 7,954	\$ 30,837,119
Petty Cash	-	300	300	150	150	-	300
Cash - Northern Trust 2 Operating	(157,321)	204,863	47,542	23,770	23,772	-	47,542
Cash - Lomaland West	16,644	-	16,644	8,322	8,322	-	16,644
Total Cash and Investments	<u>(140,677)</u>	<u>31,042,282</u>	<u>30,901,605</u>	<u>12,522,973</u>	<u>18,370,678</u>	<u>7,954</u>	<u>30,901,605</u>
Investments, at fair value							
Domestic equities	-	398,315,761	398,315,761	161,339,816	236,873,207	102,738	398,315,761
Fixed income securities	-	340,278,053	340,278,053	137,831,348	202,358,936	87,769	340,278,053
International equities	-	435,250,543	435,250,543	176,300,436	258,837,842	112,265	435,250,543
Private equity	-	89,990,456	89,990,456	36,451,090	53,516,155	23,211	89,990,456
Real estate	-	124,856,286	124,856,286	50,573,671	74,250,411	32,204	124,856,286
Securities lending collateral	-	96,814,076	96,814,076	39,215,035	57,574,072	24,969	96,814,076
Total Invested Assets	<u>-</u>	<u>1,485,505,175</u>	<u>1,485,505,175</u>	<u>601,711,396</u>	<u>883,410,623</u>	<u>383,156</u>	<u>1,485,505,175</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	-	1,246	623	623	-	1,246
Total receivables	<u>1,246</u>	<u>956,444</u>	<u>957,690</u>	<u>420,011</u>	<u>537,679</u>	<u>-</u>	<u>957,690</u>
Property and equipment							
Building	1,657,795	-	1,657,795	828,897	828,898	-	1,657,795
Computer & telephone equipment	-	54,493	54,493	27,246	27,247	-	54,493
Furniture and fixtures	-	100,271	100,271	50,136	50,135	-	100,271
Machinery equipment	-	-	-	-	-	-	-
Pension administration system	-	1,826,857	1,826,857	913,428	913,429	-	1,826,857
Total property and equipment	<u>1,657,795</u>	<u>1,981,621</u>	<u>3,639,416</u>	<u>1,819,707</u>	<u>1,819,709</u>	<u>-</u>	<u>3,639,416</u>
Less: Accumulated depreciation	<u>(142,189)</u>	<u>(1,069,580)</u>	<u>(1,211,769)</u>	<u>(605,884)</u>	<u>(605,885)</u>	<u>-</u>	<u>(1,211,769)</u>
Net property and equipment	<u>1,515,606</u>	<u>912,041</u>	<u>2,427,647</u>	<u>1,213,823</u>	<u>1,213,824</u>	<u>-</u>	<u>2,427,647</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>1,376,175</u>	<u>1,518,415,942</u>	<u>1,519,792,117</u>	<u>615,868,203</u>	<u>903,532,804</u>	<u>391,110</u>	<u>1,519,792,117</u>
LIABILITIES							
Accrued expenses and other	-	253	253	126	127	-	253
Forward DROP Liability	-	10,641,312	10,641,312	2,532,334	8,108,978	-	10,641,312
Securities lending obligation	-	96,814,076	96,814,076	39,215,035	57,574,072	24,969	96,814,076
Total liabilities	<u>-</u>	<u>107,455,641</u>	<u>107,455,641</u>	<u>41,747,495</u>	<u>65,683,177</u>	<u>24,969</u>	<u>107,455,641</u>
Net Position Restricted for Pension Benefits	<u>\$ 1,376,175</u>	<u>\$ 1,410,960,301</u>	<u>\$ 1,412,336,476</u>	<u>\$ 574,120,708</u>	<u>\$ 837,849,627</u>	<u>\$ 366,141</u>	<u>\$ 1,412,336,476</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)
AUGUST 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)	\$ -	\$ 17,019,833	\$ 17,019,833	\$ 7,128,455	\$ 9,891,378	\$ -	\$ 17,019,833
Employee (City)	-	13,695,558	13,695,558	6,205,650	7,489,908	-	13,695,558
Employer (Pension Fund)	-	34,391	34,391	-	-	34,391	34,391
Employee (Pension Staff)	-	22,887	22,887	-	-	22,887	22,887
Total contributions	-	30,772,669	30,772,669	13,334,105	17,381,286	57,278	30,772,669
Investment income							
Net change in fair value of investments	-	131,594,577	131,594,577	53,345,472	78,218,824	30,281	131,594,577
Interest	-	3,259,090	3,259,090	1,320,817	1,937,492	781	3,259,090
Dividends	-	12,750,929	12,750,929	5,168,187	7,579,743	2,999	12,750,929
Net change accrued income	-	2,328,875	2,328,875	943,972	1,384,358	545	2,328,875
Less: Investment expenses	-	(2,670,812)	(2,670,812) *	(1,081,826)	(1,588,297)	(689)	(2,670,812)
Net investment income (loss)	-	147,262,659	147,262,659	59,696,622	87,532,120	33,917	147,262,659
Total additions	-	178,035,328	178,035,328	73,030,727	104,913,406	91,195	178,035,328
DEDUCTIONS							
Benefits paid to participants	-	53,475,598	53,475,598	22,830,270	30,645,328	-	53,475,598
Benefits paid to participants - Forward DROP	-	6,964,893	6,964,893	1,736,922	5,227,971	-	6,964,893
Administrative expenses	21,459	787,515	808,974	604,274	204,867	(167)	808,974
Depreciation and amortization expense	36,840	129,514	166,354	83,177	83,177	-	166,354
Total deductions	58,299	61,357,520	61,415,819	25,254,643	36,161,343	(167)	61,415,819
Transfer Out	-	(772,110)	(772,110)	(386,055)	(386,055)	-	(772,110)
Transfer In	-	772,110	772,110	386,055	386,055	-	772,110
	-	-	-	-	-	-	-
Net increase in Fiduciary Net Position	(58,299)	116,677,808	116,619,509	47,776,084	68,752,063	91,362	116,619,509
Net Position Restricted for Pension Benefits							
Beginning - January 1, 2017	1,434,474	1,294,282,493	1,295,716,967	526,344,624	769,097,564	274,779	1,295,716,967
Ending - August 31, 2017	\$ 1,376,175	\$ 1,410,960,301	\$ 1,412,336,476	\$ 574,120,708	\$ 837,849,627	\$ 366,141	\$ 1,412,336,476

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 AUGUST 31, 2017
(Includes Lomaland West Building)

	Aug 31, 17		SUBTOTAL	DESCRIPTION
	Debit	Credit		
100 CASH/SHORT-TERM INVEST:100 - Cash - Investment Assets	30,837,118.29			
100.1 CASH/SHORT-TERM INVEST:100.1 - Cash - Petty Cash	300.00			
102 CASH/SHORT-TERM INVEST:102 - Cash Northern Trust 2 Operating	47,541.84			
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		\$30,901,604.52	CASH & CASH EQUIVALENTS
106 INVESTMENT ASSETS:106 - Domestic Equities	398,315,761.00			
107 INVESTMENT ASSETS:107 - Fixed Income Securities	340,278,053.00			
108 INVESTMENT ASSETS:108 - International Equities	435,250,543.00			
109 INVESTMENT ASSETS:109 - Private Equity	89,990,456.00			
110 INVESTMENT ASSETS:110 - Real Estate	124,856,286.00			
115 INVESTMENT ASSETS:115 - Securities Lending Collateral	96,814,075.67		\$1,405,505,174.67	INVESTMENTS
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		\$957,690.26	RECEIVABLES
151 ORGANIZATIONAL:151 - Organizational Costs - Lomaland	25,279.00			
152 ORGANIZATIONAL:152 - Accumulated Amortization		25,279.00	\$0.00	NET ORGANIZATIONAL COST - LOMALAND WEST
161 PROPERTY & EQUIPMENT:161 - Building	1,657,795.13			
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	1,826,857.00			
169 PROPERTY & EQUIPMENT:169 - Accum Depreciation/Amortization		1,211,769.58	\$2,427,646.96	NET PROPERTY & EQUIPMENT
203 203 - Accrued Expenses	0.00			
212 212 - Direct Deposit Liabilities	0.00			
213 213 - 457 Deferred Compensation	0.00			
214 214 - Payroll Liabilities		253.22		
215 215 - Defined Benefit Employee Plan	0.00			
222 222 - Forward DROP Liability		10,641,311.62		
268 268 - Accrued Compensated Absences	0.00			
269 269 - Broker Payables	0.00		(\$10,641,564.84)	ACCRUED EXPENSES AND OTHER LIABILITIES
216 216 - Securities Lending Obligation		96,814,075.67	(\$96,814,075.67)	SECURITIES LENDING OBLIGATION
310 310 - Retained Earnings		1,295,716,967.05	(\$1,295,716,967.05)	RETAINED EARNINGS/NET POSITION HELD IN TRUST
401 CONTRIBUTIONS:401 - City (Sponsor) Contribution		17,019,832.93	(\$17,019,832.93)	SPONSOR (EMPLOYER) CONTRIBUTIONS
402 CONTRIBUTIONS:402 - City (Employee) Contribution		13,695,558.10	(\$13,695,558.10)	PARTICIPANT (EMPLOYEE) CONTRIBUTIONS
403 CONTRIBUTIONS:403 - Pension (Sponsor) Contribution		34,390.60	(\$34,390.60)	SPONSOR (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS
404 CONTRIBUTIONS:404 - Pension (Employee) Contribution		22,887.07	(\$22,887.07)	PARTICIPANT (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS
415 INVESTMENT INCOME:415 - Dividend Income		12,750,928.53	(\$12,750,928.53)	DIVIDEND INCOME
425 INVESTMENT INCOME:425 - Interest Income		3,259,090.32	(\$3,259,090.32)	INTEREST INCOME
451 NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN INVESTMENT:451 - Net Change in FV - CASH 72	2,940,204.00			
454 NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN INVESTMENT:454 - Realized Gain/Loss		82,998,425.60		
455 NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN INVESTMENT:455 - Unrealized Gain/Loss		51,536,355.44	(\$131,594,577.04)	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		156,636.46		
498 NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:498 - Other Income		2,176,388.04	(\$2,328,875.20)	NET CHAGE IN ACCRUED INCOME
501 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:501 - Salaries & Wages	396,198.84			
502 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:502 - Car Allowance	700.00			
504 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:504 - FICA - Med	6,399.49			
505 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:505 - FICA Taxes	27,363.34			
515 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:515 - Disability Insurance	4,493.52			
525 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:525 - Health Insurance Premium	39,375.52			
530 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:530 - Life Insurance	483.84			
542 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:542 - Defined Benefit Employee Plan	34,390.60			
546 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:546 - Unemployment Insurance	731.69			
548 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:548 - Workers Compensation		1,015.75		
549 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:549 - Payroll Processing Fees	334.80		\$509,455.89	SALARIES/WAGES & BENEFITS
535 ADMINISTRATIVE EXPENSE:OPERATING EXPENSE:535 - Membership Dues	1,831.00			

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 AUGUST 31, 2017
(Includes Lomaland West Building)

553.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.2 Disaster Recovery	5,006.64	
553.6	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.6 Services/Other	500.00	
553.7	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.7 Computer Hardware	1,953.89	
553.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.8 Computer Technical Support	11,234.00	
553.9	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.9 Computer Software	3,017.54	
555	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-555 Bank Service Charge	30.00	
558	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-558 Board/Fund Misc. Exp/Recognition	983.56	
562	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-562 Copying Contract	1,644.61	
565	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-565 Depreciation Expense	166,353.48	
568	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-568 Independent Medical Evaluation	1,250.00	
570	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-570 Mileage	81.44	
578	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-578 Office Supplies	3,484.13	
580	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-580 Overnight Delivery Service	420.88	
585	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-585 Parking	82.00	
587	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-587 Postage	2,446.82	
588.9	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-588 Printing-588.9 Printing - Other	614.00	
589.5	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-589 INSURANCE-589.5 Property (Real/Personal) Ins.	3,430.00	
591	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-591 Publications/Subscriptions	1,131.41	
597.1	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.1 Alarm Monitoring	412.40	
597.4	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.4 Fire Monitoring	712.12	
597.5	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.5 Janitorial Services	7,610.97	
598	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.6 Access Control	371.64	
597.7	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.7 Lawn Keeping/Landscaping	1,300.00	
597.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.8 Pest Control	640.00	
597.9	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597 REPAIR & MAINTENANCE-597.9 Camera Monitoring	496.62	
598.1	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-598 REPAIR TO MAJOR BUILDING SYSTEM-598.1 Electrical System	375.00	
598.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-598 REPAIR TO MAJOR BUILDING SYSTEM-598.8 Roofing	320.00	
599	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-599 Small Tools and Minor Equipment	6,328.66	
605	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-605 Telephone and Communications	3,842.94	
632	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-632 Travel Meetings - Staff	3,915.18	
633	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-633 Travel Meetings - Trustees	2,254.71	
640	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-640 Pension Fund Elections	3,374.78	
680.1	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-680 CONSULTANT ADVISOR - ADMIN-680.1 Legislative Consultants	58,621.43	
680.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-680 CONSULTANT ADVISOR - ADMIN-680.2 Public Relations - Power Medi	12,168.30	
688	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-688 Custodian Fees - Benefits	9,478.83	
690.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690 UTILITIES 690.2 Electricity	3,737.40	
690.4	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690 UTILITIES 690.4 Disposal Trash	622.40	
690.6	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690 UTILITIES 690.6 Gas	1,103.84	
690.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690 UTILITIES 690.8 Water	1,349.71	
698.5	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-698 OTHER OPERATING EXPENSES 698.5 Miscellaneous	913.94	
			\$159,074.73 OPERATING EXPENSES LESS DEPRECIATION (EXCLUDES SALARIES & BENEFITS)
620	ADMINISTRATIVE EXPENSE-620 Actuary	28,206.50	
625	ADMINISTRATIVE EXPENSE-625 Audit/Accounting Services	49,500.00	
630	ADMINISTRATIVE EXPENSE-630 Fiduciary Education - Staff	19,782.09	
631	ADMINISTRATIVE EXPENSE-631 Fiduciary Education - Trustees	6,517.19	
634	ADMINISTRATIVE EXPENSE-634 Fiduciary Insurance	7,199.00	
645	ADMINISTRATIVE EXPENSE-645 Legal & Prof - Administrative	29,239.44	
			\$808,974.84 ADMINISTRATIVE EXPENSES LESS DEPRECIATION
646	INVESTMENT EXPENSES-646 Legal & Prof. - Investment	28,730.50	
675	INVESTMENT EXPENSES-675 Due Diligence - Staff	4,317.22	
676	INVESTMENT EXPENSES-676 Due Diligence-Trustees	5,705.32	
681.1	INVESTMENT EXPENSES-681 INVESTMENT ADVISOR FEES-681.1 Investment Advisor - Metekta	137,500.00	
681.2	INVESTMENT EXPENSES-681 INVESTMENT ADVISOR FEES-681.2 Investment Advisor - Summit Str	117,561.30	
682	INVESTMENT EXPENSES-682 Investment Fees - Brokerage	2,359,497.48	
689	INVESTMENT EXPENSES-689 Custodian Fees - Custody	17,500.00	
			\$2,670,811.82 INVESTMENT EXPENSES
700	PAYMENTS - BENEFITS-700 Benefit Payments	53,475,597.86	\$53,475,597.86 BENEFIT PAYMENTS AND REFUNDS
702	PAYMENTS - BENEFITS-702 Benefit Payments - Forward DROP	6,964,892.94	\$6,964,892.94 BENEFIT PAYMENTS - Forward DROP
899	PURCHASES - CAPITAL-899 Capital Outlay	805,503.00	
900	PURCHASES - CAPITAL-900 Contra Expense Account	805,503.00	\$0.00 CAPITAL OUTLAY (CAPITALIZED TO THE STATEMENT OF NET POSITION)
994	994 Trans Out Operating-Fire/Police	772,109.76	
996	996 Transfer In from Investments	772,109.76	\$0.00 NET TRANSFERS
TOTAL		1,589,638,777.74	1,589,638,777.74