



El Paso Firemen & Policemen's Pension Fund



Date: October 18, 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 September 30, 2017, and the related statement of changes in fiduciary net position (unaudited) for the nine 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.

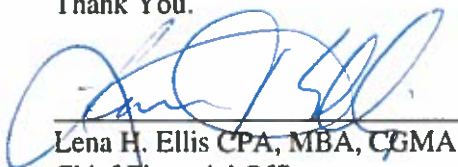
It is the Fund's understanding that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the designing, implementing, and maintaining internal control relevant 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 SEPTEMBER 30, 2017**

ASSETS

Cash and short-term investments	\$ 27,867,996
Receivables	
Employer contributions	528,435
Employee contributions	428,009
Other	1,246
Total receivables	957,690
Investments, at fair value	
Domestic equities	410,353,232
Fixed income securities	338,702,178
International equities	445,987,779
Private equity	90,053,874
Real estate	125,207,054
Securities lending collateral	87,300,684
Total investments	1,497,604,801
Property and equipment	
Building	1,663,256
Computer equipment	66,550
Furniture and fixtures	100,271
Machinery equipment	-
Pension administration system software	840,000
Total property and equipment	2,670,077
Less: Accumulated depreciation	(325,960)
Net property and equipment	2,344,117
Other assets	
Organizational costs	25,279
Less: Accumulated amortization	(25,279)
Net other assets	-
Total assets	1,528,774,604

LIABILITIES

Accrued expenses and other	253
Forward DROP Liability	11,559,483
Securities lending obligation	87,300,684
Total liabilities	98,860,420
NET POSITION RESTRICTED FOR PENSION BENEFITS	\$ 1,429,914,184

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 SEPTEMBER 30, 2017

ADDITIONS

Contributions	
Employer (City)	\$ 19,077,512
Employee (City)	15,349,142
Employer (Pension Fund)	40,485
Employee (Pension Fund)	26,945
Total contributions	<u>34,494,084</u>
Investment income	
Net change in fair value of investments	151,704,761
Interest	4,353,881
Dividends	13,964,471
Net change accrued income	2,446,383
Less: Investment expenses	(2,690,839)
Net investment income (loss)	<u>169,778,657</u>
Other income	<u>438</u>
Total additions	<u>204,273,179</u>

DEDUCTIONS

Benefits paid to participants	60,799,704
Benefits paid to participants - Forward DROP	7,883,064
Administrative expenses	1,000,584
Depreciation and amortization expense	392,610
Total deductions	<u>70,075,962</u>
Net increase in fiduciary net position	134,197,217
Net position restricted for pension benefits	
Beginning - January 1, 2017	<u>1,295,716,967</u>
Ending - September 30, 2017	<u>\$ 1,429,914,184</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 SEPTEMBER 30, 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	\$ -	\$ 27,834,509	\$ 27,834,509	\$ 11,270,451	\$ 16,556,662	\$ 7,396	\$ 27,834,509
Petty Cash	-	300	300	150	150	-	300
Cash - Northern Trust 2 Operating	(166,034)	182,577	16,543	8,271	8,272	-	16,543
Cash - Lomaland West	16,644	-	16,644	8,322	8,322	-	16,644
Total Cash and Investments	<u>(149,390)</u>	<u>28,017,386</u>	<u>27,867,996</u>	<u>11,287,194</u>	<u>16,573,406</u>	<u>7,396</u>	<u>27,867,996</u>
Investments, at fair value							
Domestic equities	-	410,353,232	410,353,232	166,155,834	244,088,367	109,031	410,353,232
Fixed income securities	-	338,702,178	338,702,178	137,143,657	201,468,528	89,993	338,702,178
International equities	-	445,987,779	445,987,779	180,584,593	265,284,687	118,499	445,987,779
Private equity	-	90,053,874	90,053,874	36,463,650	53,566,297	23,927	90,053,874
Real estate	-	125,207,054	125,207,054	50,697,499	74,476,287	33,268	125,207,054
Securities lending collateral	-	87,300,684	87,300,684	35,348,860	51,928,631	23,193	87,300,684
Total Invested Assets	<u>-</u>	<u>1,497,604,801</u>	<u>1,497,604,801</u>	<u>606,394,093</u>	<u>890,812,797</u>	<u>397,911</u>	<u>1,497,604,801</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	1,663,256	-	1,663,256	831,628	831,628	-	1,663,256
Computer & telephone equipment	-	66,550	66,550	33,275	33,275	-	66,550
Furniture and fixtures	-	100,271	100,271	50,136	50,135	-	100,271
Machinery equipment	-	-	-	-	-	-	-
Pension administration system	-	840,000	840,000	420,000	420,000	-	840,000
Total property and equipment	<u>1,663,256</u>	<u>1,006,821</u>	<u>2,670,077</u>	<u>1,335,039</u>	<u>1,335,038</u>	<u>-</u>	<u>2,670,077</u>
Less: Accumulated depreciation	<u>(146,809)</u>	<u>(179,151)</u>	<u>(325,960)</u>	<u>(162,980)</u>	<u>(162,980)</u>	<u>-</u>	<u>(325,960)</u>
Net property and equipment	<u>1,516,447</u>	<u>827,670</u>	<u>2,344,117</u>	<u>1,172,059</u>	<u>1,172,058</u>	<u>-</u>	<u>2,344,117</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>1,368,303</u>	<u>1,527,406,301</u>	<u>1,528,774,604</u>	<u>619,273,357</u>	<u>909,095,940</u>	<u>405,307</u>	<u>1,528,774,604</u>
LIABILITIES							
Accrued expenses and other	-	253	253	126	127	-	253
Forward DROP Liability	-	11,559,483	11,559,483	2,802,512	8,756,971	-	11,559,483
Securities lending obligation	-	87,300,684	87,300,684	35,348,860	51,928,631	23,193	87,300,684
Total liabilities	<u>-</u>	<u>98,860,420</u>	<u>98,860,420</u>	<u>38,151,498</u>	<u>60,685,729</u>	<u>23,193</u>	<u>98,860,420</u>
Net Position Restricted for Pension Benefits	<u>\$ 1,368,303</u>	<u>\$ 1,428,545,881</u>	<u>\$ 1,429,914,184</u>	<u>\$ 581,121,859</u>	<u>\$ 848,410,211</u>	<u>\$ 382,114</u>	<u>\$ 1,429,914,184</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)
FOR MONTH ENDING SEPTEMBER 30, 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)	\$ -	\$ 19,077,512	\$ 19,077,512	\$ 7,983,151	\$ 11,094,361	\$ -	\$ 19,077,512
Employee (City)	-	15,349,142	15,349,142	6,776,779	8,572,363	-	15,349,142
Employer (Pension Fund)	-	40,485	40,485	-	-	40,485	40,485
Employee (Pension Staff)	-	26,945	26,945	-	-	26,945	26,945
Total contributions	-	34,494,084	34,494,084	14,759,930	19,666,724	67,430	34,494,084
Investment income							
Net change in fair value of investments	-	151,704,761	151,704,761	61,491,299	90,177,985	35,477	151,704,761
Interest	-	4,353,881	4,353,881	1,764,272	2,588,545	1,064	4,353,881
Dividends	-	13,964,471	13,964,471	5,659,744	8,301,415	3,312	13,964,471
Net change accrued income	-	2,446,383	2,446,383	991,569	1,454,238	576	2,446,383
Less: Investment expenses	-	(2,690,839)	(2,690,839) *	(1,089,546)	(1,600,578)	(715)	(2,690,839)
Net investment income (loss)	-	169,778,657	169,778,657	68,817,338	100,921,605	39,714	169,778,657
Other Income	-	438	438	219	219	-	438
Total additions	-	204,273,179	204,273,179	83,577,487	120,588,548	107,144	204,273,179
DEDUCTIONS							
Benefits paid to participants	-	60,799,704	60,799,704	26,049,714	34,749,990	-	60,799,704
Benefits paid to participants - Forward DROP	-	7,883,064	7,883,064	2,007,100	5,875,964	-	7,883,064
Administrative expenses	24,711	975,873	1,000,584	547,133	453,642	(191)	1,000,584
Depreciation and amortization expense	41,460	351,150	392,610	196,305	196,305	-	392,610
Total deductions	66,171	70,009,791	70,075,962	28,800,252	41,275,901	(191)	70,075,962
Transfer Out	-	(885,602)	(885,602)	(442,801)	(442,801)	-	(885,602)
Transfer In	-	885,602	885,602	442,801	442,801	-	885,602
	-	-	-	-	-	-	-
Net increase in Fiduciary Net Position	(66,171)	134,263,388	134,197,217	54,777,235	79,312,647	107,335	134,197,217
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 - September 30, 2017	\$ 1,368,303	\$ 1,428,545,881	\$ 1,429,914,184	\$ 581,121,859	\$ 848,410,211	\$ 382,114	\$ 1,429,914,184

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 SEPTEMBER 30, 2017
(Includes Lomaland West Building)

	Sep 30, 17		SUBTOTALS	DESCRIPTION
	Debit	Credit		
100 CASH/SHORT-TERM INVEST:100 Cash - Investment Assets	27,834,508.73			
100.1 CASH/SHORT-TERM INVEST:100.1 Cash - Petty Cash	300.00			
102 CASH/SHORT-TERM INVEST:102 Cash Northern Trust 2 Operating	16,543.07			
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		\$27,867,996.22	CASH & CASH EQUIVALENTS
106 INVESTMENT ASSETS:106 Domestic Equities	410,353,232.00			
107 INVESTMENT ASSETS:107 Fixed Income Securities	338,702,178.00			
108 INVESTMENT ASSETS:108 International Equities	445,987,779.00			
109 INVESTMENT ASSETS:109 Private Equity	90,053,874.00			
110 INVESTMENT ASSETS:110 Real Estate	125,207,054.00			
115 INVESTMENT ASSETS:115 Securities Lending Collateral	87,300,683.62		\$1,497,604,800.62	INVESTMENTS
120 ACCOUNTS RECEIVABLE:120 Misc Accounts Receivable	0.00			
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	1,663,256.13			
162 PROPERTY & EQUIPMENT:162 Computer & Telephone Equipment	66,549.69			
163 PROPERTY & EQUIPMENT:163 Furniture & Fixtures	100,271.49			
164 PROPERTY & EQUIPMENT:164 Machinery Equipment	0.00			
168 PROPERTY & EQUIPMENT:168 Pension Administration System	840,000.00			
169 PROPERTY & EQUIPMENT:169 Accum Depreciation/Amortization		325,960.12	\$2,344,117.19	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 DRDP Liability		11,559,483.12		
268 268 Accrued Compensated Absences	0.00			
269 269 Broker Payables	0.00		(\$11,559,736.34)	ACCRUED EXPENSES AND OTHER LIABILITIES
216 216 Securities Lending Obligation		87,300,683.62	(\$87,300,683.62)	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		19,077,512.24	(\$19,077,512.24)	SPONSOR (EMPLOYER) CONTRIBUTIONS
402 CONTRIBUTIONS:402 City (Employee) Contribution		15,349,141.58	(\$15,349,141.58)	PARTICIPATION (EMPLOYEE) CONTRIBUTIONS
403 CONTRIBUTIONS:403 Pension (Sponsor) Contribution		40,485.11	(\$40,485.11)	SPONSOR (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS
404 CONTRIBUTIONS:404 Pension (Employee) Contribution		26,945.05	(\$26,945.05)	PARTICIPATION (PENSION STAFF PLAN EMPLOYEE) CONTRIBUTIONS
415 INVESTMENT INCOME:415 Dividend Income		13,964,471.39	(\$13,964,471.39)	DIVIDEND INCOME
425 INVESTMENT INCOME:425 Interest Income		4,353,881.26	(\$4,353,881.26)	INTEREST INCOME
451 NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:451 Net Change in FV - GASB 72	2,940,204.00			
454 NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:454 Realized Gain/Loss		87,798,557.47		
455 NET CHANGE IN INVESTMENT INCOME:NET CHANGE FV INVESTMENT:455 Unrealized Gain/Loss		66,846,407.73	(\$151,704,761.20)	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		206,358.57		
498 NET CHANGE IN INVESTMENT INCOME:NET CHANGE IN ACCRUED INCOME:498 Other Income		2,244,173.50	(\$2,446,382.77)	NET CHANGE IN ACCRUED INCOME
411 NON-OPERATING INCOME:411 Gain on Disposal of Assets			437.58	(\$437.58) GAIN ON DISPOSAL OF ASSETS
501 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:501 Salaries & Wages	480,205.91			
502 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:502 Car Allowance	800.00			
504 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:504 FICA - Med	7,598.30			
505 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:505 FICA Taxes	32,489.29			
515 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:515 Disability Insurance	5,055.21			
525 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:525 Health Insurance Premium	44,297.46			
530 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:530 Life Insurance	544.32			
542 ADMINISTRATIVE EXPENSE:EMPLOYEE WAGES & BENEFITS:542 Defined Benefit Employee Plan	40,485.11			
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	394.77		\$611,506.31	SALARIES/WAGES & BENEFITS

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 SEPTEMBER 30, 2017
(Includes Lomaland West Building)

535	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-535	Membership Dues	3,941.00		
553.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.2	Disaster Recovery	5,812.40		
553.6	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.6	Services/Other	20,500.00		
553.7	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.7	Computer Hardware	7,357.77		
553.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.8	Computer Technical Support	13,010.66		
553.9	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-553.9	Computer Software	9,497.70		
555	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-555	Bank Service Charge	30.00		
558	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-558	Board/Fund Misc. Exp/Recognition	1,434.39		
562	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-562	Copying Contract	2,333.35		
565	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-565	Depreciation Expense	392,609.94		
568	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-568	Independent Medical Evaluation	1,250.00		
570	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-570	Mileage	104.55		
578	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-578	Office Supplies	4,140.52		
580	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-580	Overnight Delivery Service	498.95		
585	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-585	Parking	91.35		
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	1,267.40		
597.1	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.1 Alarm Monitoring	618.60		
597.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.2 Building Repairs	24.00		
597.4	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.4 Fire Monitoring	1,068.18		
597.5	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.5 Janitorial Services	7,610.97		
597.6	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.6 Access Control	557.46		
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	720.00		
597.9	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-597	REPAIR & MAINTENANCE-597.9 Camera Monitoring	744.93		
598.1	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-598	REPAIR TO MAJOR BUILDING SYSTEM-598.1 Electrical System	375.00		
598.3	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-598	REPAIR TO MAJOR BUILDING SYSTEM-598.3 Heating & Air Conditioning	818.64		
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	4,319.42		
632	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-632	Travel Meetings - Staff	5,224.70		
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	63,621.43		
680.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-680	CONSULTANT ADVISOR - ADMIN-680.2 Public Relations - Power Media	15,876.45		
688	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-688	Custodian Fees - Benefits	9,478.83		
690.2	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690	UTILITIES-690.2 Electricity	4,389.41		
690.4	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690	UTILITIES-690.4 Disposal Trash	700.20		
690.6	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690	UTILITIES-690.6 Gas	1,226.37		
690.8	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-690	UTILITIES-690.8 Water	1,838.44		
698.5	ADMINISTRATIVE EXPENSE-OPERATING EXPENSE-698	OTHER OPERATING EXPENSES-698.5 Miscellaneous	913.94		
				\$213,465.98	OPERATING EXPENSES LESS DEPRECIATION (EXCLUDES SALARIES & BENEFITS)
620	ADMINISTRATIVE EXPENSE-620	Actuary	30,577.25		
625	ADMINISTRATIVE EXPENSE-625	Audit/Accounting Services	49,500.00		
630	ADMINISTRATIVE EXPENSE-630	Fiduciary Education - Staff	22,731.16		
631	ADMINISTRATIVE EXPENSE-631	Fiduciary Education - Trustees	8,266.14		
634	ADMINISTRATIVE EXPENSE-634	Fiduciary Insurance	34,203.00		
645	ADMINISTRATIVE EXPENSE-645	Legal & Prof - Administrative	32,254.44		
				\$1,000,584.28	ADMINISTRATIVE EXPENSES LESS DEPRECIATION
646	INVESTMENT EXPENSES-646	Legal & Prof - Investment	35,489.50		
675	INVESTMENT EXPENSES-675	Due Diligence - Staff	4,317.22		
676	INVESTMENT EXPENSES-676	Due Diligence-Trustees	7,556.07		
681.1	INVESTMENT EXPENSES-681	INVESTMENT ADVISOR FEES-681.1 Investment Advisor - Meketa	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	2,370,914.47		
689	INVESTMENT EXPENSES-689	Custodian Fees - Custody	17,500.00		
				\$2,680,838.56	INVESTMENT EXPENSES
700	PAYMENTS - BENEFITS-700	Benefit Payments	60,799,703.68		
				\$60,799,703.68	BENEFIT PAYMENTS AND REFUNDS
702	PAYMENTS - BENEFITS-702	Benefit Payments - Forward DROP	7,883,064.44		
				\$7,883,064.44	BENEFIT PAYMENTS - Forward DROP
899	PURCHASES - CAPITAL-899	Capital Outlay	948,062.12		
900	PURCHASES - CAPITAL-900	Contra Expense Account		948,062.12	\$0.00 CAPITAL OUTLAY (CAPITALIZED TO THE STATEMENT OF NET POSITION)
994	994	Trans Out Operating-Fire/Police	885,601.79		
996	996	Transfer In from Investments		885,601.79	\$0.00 NET TRANSFERS
TOTAL			1,606,671,677.27	1,606,671,677.27	