



El Paso Firemen & Policemen's Pension Fund



Date: November 14, 2018

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 October 31, 2018, and the related statement of changes in fiduciary net position (unaudited) for the ten 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.

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 OCTOBER 31, 2018**

ASSETS

Cash and short-term investments	\$ 24,994,021
Receivables	
Employer contributions	613,986
Employee contributions	494,485
Other	171
Total receivables	1,108,642
Investments, at fair value	
Domestic equities	421,594,489
Fixed income securities	338,488,760
International equities	393,311,073
Private equity	116,321,357
Real estate	124,162,956
Securities lending collateral	86,547,239
Total investments	1,480,425,874
Property and equipment	
Building	1,663,256
Computer equipment	64,007
Furniture and fixtures	105,821
Machinery equipment	-
Pension administration system software	843,500
Total property and equipment	2,676,584
Less: Accumulated depreciation	(490,200)
Net property and equipment	2,186,384
Other assets	
Organizational costs	25,279
Less: Accumulated amortization	(25,279)
Net other assets	-
Total assets	1,508,714,921

LIABILITIES

Accrued expenses and other	253
Forward DROP Liability	24,539,476
Securities lending obligation	86,547,239
Total liabilities	111,086,968
NET POSITION RESTRICTED FOR PENSION BENEFITS	\$ 1,397,627,953

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 OCTOBER 31, 2018**

ADDITIONS

Contributions	
Employer (City)	\$ 21,825,159
Employee (City)	17,678,080
Employer (Pension Fund)	46,326
Employee (Pension Fund)	30,817
Total contributions	<u>39,580,382</u>
Investment income	
Net change in fair value of investments	(54,361,941)
Interest	4,993,589
Dividends	16,656,493
Net change accrued income	1,954,559
Less: Investment expenses	(3,529,751)
Net investment income (loss)	<u>(34,287,051)</u>
Other income	<u>587</u>
Total additions	<u>5,293,918</u>

DEDUCTIONS

Benefits paid to participants	69,250,431
Benefits paid to participants - Forward DROP	10,028,045
Administrative expenses	1,127,902
Depreciation and amortization expense	128,658
Total deductions	<u>80,535,036</u>
Net increase in fiduciary net position	(75,241,118)
Net position restricted for pension benefits	
Beginning - January 1, 2018	<u>1,472,869,071</u>
Ending - October 31, 2018	<u>\$ 1,397,627,953</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 OCTOBER 31, 2018

	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	\$ -	\$ 24,917,692	\$ 24,917,692	\$ 10,101,922	\$ 14,807,310	8,460	\$ 24,917,692
Petty Cash	-	300	300	150	150	-	300
Cash - Northern Trust 2 Operating	(201,143)	260,528	59,385	29,693	29,692	-	59,385
Cash - Lomaland West	16,644	-	16,644	8,322	8,322	-	16,644
Total Cash and Investments	<u>(184,499)</u>	<u>25,178,520</u>	<u>24,994,021</u>	<u>10,140,087</u>	<u>14,845,474</u>	<u>8,460</u>	<u>24,994,021</u>
Investments, at fair value							
Domestic equities	-	421,594,489	421,594,489	170,919,311	250,532,046	143,132	421,594,489
Fixed income securities	-	338,488,760	338,488,760	137,227,282	201,146,561	114,917	338,488,760
International equities	-	393,311,073	393,311,073	159,452,885	233,724,659	133,529	393,311,073
Private equity	-	116,321,357	116,321,357	47,158,032	69,123,834	39,491	116,321,357
Real estate	-	124,162,956	124,162,956	50,337,107	73,783,696	42,153	124,162,956
Securities lending collateral	-	86,547,239	86,547,239	35,087,255	51,430,602	29,382	86,547,239
Total Invested Assets	<u>-</u>	<u>1,480,425,874</u>	<u>1,480,425,874</u>	<u>600,181,872</u>	<u>879,741,398</u>	<u>502,604</u>	<u>1,480,425,874</u>
Receivables							
Employer contributions	-	613,986	613,986	267,977	346,009	-	613,986
Employee contributions	-	494,485	494,485	227,482	267,003	-	494,485
Other	171	-	171	85	86	-	171
Total receivables	<u>171</u>	<u>1,108,471</u>	<u>1,108,642</u>	<u>495,544</u>	<u>613,098</u>	<u>-</u>	<u>1,108,642</u>
Property and equipment							
Building	1,663,256	-	1,663,256	831,628	831,628	-	1,663,256
Computer & telephone equipment	-	64,007	64,007	32,003	32,004	-	64,007
Furniture and fixtures	-	105,821	105,821	52,910	52,911	-	105,821
Machinery equipment	-	-	-	-	-	-	-
Pension administration system	-	843,500	843,500	421,750	421,750	-	843,500
Total property and equipment	<u>1,663,256</u>	<u>1,013,328</u>	<u>2,676,584</u>	<u>1,338,291</u>	<u>1,338,293</u>	<u>-</u>	<u>2,676,584</u>
Less: Accumulated depreciation	<u>(202,373)</u>	<u>(287,827)</u>	<u>(490,200)</u>	<u>(245,100)</u>	<u>(245,100)</u>	<u>-</u>	<u>(490,200)</u>
Net property and equipment	<u>1,460,883</u>	<u>725,501</u>	<u>2,186,384</u>	<u>1,093,191</u>	<u>1,093,193</u>	<u>-</u>	<u>2,186,384</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>1,276,555</u>	<u>1,507,438,366</u>	<u>1,508,714,921</u>	<u>611,910,694</u>	<u>896,293,163</u>	<u>511,064</u>	<u>1,508,714,921</u>
LIABILITIES							
Accrued expenses and other	-	253	253	126	127	-	253
Forward DROP Liability	-	24,539,476	24,539,476	7,233,371	17,306,105	-	24,539,476
Securities lending obligation	-	86,547,239	86,547,239	35,087,255	51,430,602	29,382	86,547,239
Total liabilities	<u>-</u>	<u>111,086,968</u>	<u>111,086,968</u>	<u>42,320,752</u>	<u>68,736,834</u>	<u>29,382</u>	<u>111,086,968</u>
Net Position Restricted for Pension Benefits	<u>\$ 1,276,555</u>	<u>\$ 1,396,351,398</u>	<u>\$ 1,397,627,953</u>	<u>\$ 569,589,942</u>	<u>\$ 827,556,329</u>	<u>\$ 481,682</u>	<u>\$ 1,397,627,953</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 OCTOBER 31, 2018

	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)	\$ -	\$ 21,825,159	\$ 21,825,159	\$ 9,207,030	\$ 12,618,129	\$ -	\$ 21,825,159
Employee (City)	-	17,678,080	17,678,080	7,862,711	9,815,369	-	17,678,080
Employer (Pension Fund)	-	46,326	46,326	-	-	46,326	46,326
Employee (Pension Staff)	-	30,817	30,817	-	-	30,817	30,817
Total contributions	-	39,580,382	39,580,382	17,069,741	22,433,498	77,143	39,580,382
Investment income							
Net change in fair value of investments	-	(54,361,941)	(54,361,941)	(24,412,046)	(29,928,260)	(21,635)	(54,361,941)
Interest	-	4,993,589	4,993,589	2,024,754	2,967,288	1,547	4,993,589
Dividends	-	16,656,493	16,656,493	6,753,278	9,898,145	5,070	16,656,493
Net change accrued income	-	1,954,559	1,954,559	792,560	1,161,372	627	1,954,559
Less: Investment expenses	-	(3,529,751)	(3,529,751)	(1,481,778)	(2,047,077)	(896)	(3,529,751)
Net investment income (loss)	-	(34,287,051)	(34,287,051)	(16,323,232)	(17,948,532)	(15,287)	(34,287,051)
Other Income	-	587	587	293	294	-	587
Total additions	-	5,293,918	5,293,918	746,802	4,485,260	61,856	5,293,918
DEDUCTIONS							
Benefits paid to participants	-	69,250,431	69,250,431	28,843,173	40,407,258	-	69,250,431
Benefits paid to participants - Forward DROP	-	10,028,045	10,028,045	3,484,432	6,543,613	-	10,028,045
Administrative expenses	25,292	1,102,610	1,127,902	555,647	572,238	17	1,127,902
Depreciation and amortization expense	41,581	87,077	128,658	64,329	64,329	-	128,658
Total deductions	66,873	80,468,163	80,535,036	32,947,581	47,587,438	17	80,535,036
Transfer Out	-	(884,146)	(884,146)	(442,073)	(442,073)	-	(884,146)
Transfer In	-	884,146	884,146	442,073	442,073	-	884,146
	-	-	-	-	-	-	-
Net increase in Fiduciary Net Position	(66,873)	(75,174,245)	(75,241,118)	(32,200,779)	(43,102,178)	61,839	(75,241,118)
Net Position Restricted for Pension Benefits							
Beginning - January 1, 2018	1,343,428	1,471,525,643	1,472,869,071	601,790,721	870,658,507	419,843	1,472,869,071
Ending - October 31, 2018	\$ 1,276,555	\$ 1,396,351,398	\$ 1,397,627,953	\$ 569,589,942	\$ 827,556,329	\$ 481,682	\$ 1,397,627,953

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 OCTOBER 31, 2018
(Includes Lomaland West Building)

	Oct 31, 18		SUBTOTAL	DESCRIPTION
	Debit	Credit		
CASH/SHORT TERM INVEST 100 Cash - Investment Assets	24,917,691.52			
CASH/SHORT TERM INVEST 100 1 Cash - Petty Cash	300.00			
CASH/SHORT TERM INVEST 102 Cash - Northern Trust 2 Operating	59,384.78			
CASH/SHORT TERM INVEST 101 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		24,984,020.72	CASH & CASH EQUIVALENTS
INVESTMENT ASSETS 106 Domestic Equities	421,594,489.00			
INVESTMENT ASSETS 107 Fixed Income Securities	318,488,760.00			
INVESTMENT ASSETS 108 International Equities	393,311,073.00			
INVESTMENT ASSETS 109 Private Equity	116,321,357.00			
INVESTMENT ASSETS 110 Real Estate	124,162,956.00			
INVESTMENT ASSETS 115 Securities Lending Collateral	86,547,239.38		1,480,425,874.38	INVESTMENTS
ACCOUNTS RECEIVABLE 124 Contributions Rec. - Employer	613,985.86			
ACCOUNTS RECEIVABLE 126 Contributions Rec. - Employer	494,485.15			
ACCOUNTS RECEIVABLE 130 Interest Receivable	0.00			
ACCOUNTS RECEIVABLE 180 Deposit Receivable	170.86		1,108,641.87	RECEIVABLES
ORGANIZATIONAL 151 Organizational Costs - Lomaland	25,279.00			
ORGANIZATIONAL 152 Accumulated Amortization		25,279.00	0.00	NET ORGANIZATIONAL COST - LOMALAND WEST
PROPERTY & EQUIPMENT 161 Building	1,661,256.13			
PROPERTY & EQUIPMENT 162 Computer & Telephone Equipment	64,037.10			
PROPERTY & EQUIPMENT 163 Furniture & Fixtures	105,821.49			
PROPERTY & EQUIPMENT 164 Machinery Equipment	0.00			
PROPERTY & EQUIPMENT 168 Pension Administration System	841,500.00			
PROPERTY & EQUIPMENT 169 Accum Depreciation/Amortization		490,200.71	2,106,384.01	NET PROPERTY & EQUIPMENT
201 Accrued Expenses	0.00			
212 Direct Deposit Liabilities	0.00			
213 457 Deferred Compensation	0.00			
214 Payroll Liabilities		253.22		
215 Defined Benefit Employee Plan	0.00			
232 Forward DRIP Liability		24,539,475.74		
268 Accrued Compensated Absences	0.00			
269 Broker Payables	0.00			
216 Securities Lending Obligation		86,547,239.38	(86,547,239.38)	SECURITIES LENDING OBLIGATION
310 Retained Earnings		1,472,869,070.97	(1,472,869,070.97)	RETAINED EARNINGS/NET POSITION HELD IN TRUST
CONTRIBUTIONS 301 City (Sponsor) Contributions		21,825,159.37	(21,825,159.37)	SPONSOR (EMPLOYER) CONTRIBUTIONS
CONTRIBUTIONS 302 City (Employee) Contributions	17,678,079.91		(17,678,079.91)	PARTICIPANT (EMPLOYEE) CONTRIBUTIONS
CONTRIBUTIONS 303 Pension (Sponsor) Contributions	46,326.01		(46,326.01)	SPONSOR (STAFF PENSION PLAN EMPLOYER) CONTRIBUTIONS
CONTRIBUTIONS 304 Pension (Employee) Contributions	30,816.22		(30,816.22)	PARTICIPANT (STAFF PENSION PLAN EMPLOYER) CONTRIBUTIONS
INVESTMENT INCOME 415 Dividend Income	16,656,892.63		(16,656,892.63)	DIVIDEND INCOME
INVESTMENT INCOME 425 Interest Income		4,993,589.10	(4,993,589.10)	INTEREST INCOME
INVESTMENT INCOME 480 Securities Lending Income	299,485.76			
NET CHANGE IN INVESTMENT INCOME NET CHANGE PV INVESTMENT 454 Realized Gain/Loss		44,826,907.13		
NET CHANGE IN INVESTMENT INCOME NET CHANGE PV INVESTMENT 455 Unrealized Gain/Loss	98,889,362.04		54,361,940.67	REALIZED/UNREALIZED GAIN/LOSS
NET CHANGE IN INVESTMENT INCOME NET CHANGE IN ACCRUED INCOME 496 Return of Capital	2,790.47			
NET CHANGE IN INVESTMENT INCOME NET CHANGE IN ACCRUED INCOME 497 Net Change in Accrued Income	1,450,730.84			
NET CHANGE IN INVESTMENT INCOME NET CHANGE IN ACCRUED INCOME 498 Other Income		3,408,080.22	(1,954,558.91)	NET CHANGE IN ACCRUED INCOME
NON-OPERATING INCOME 411 Gain on Disposal of Assets		587.00	(587.00)	GAIN ON DISPOSAL OF ASSETS
501 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 501 Salaries & Wages	531,341.36			
502 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 502 Car Allowance	1,100.00			
503 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 503 Cell Phone Allowance	150.00			
504 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 504 FICA - Med	8,524.34			
505 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 505 FICA Taxes	15,009.67			
515 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 515 Disability Insurance	5,985.42			
525 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 525 Health Insurance Premium	59,110.04			
530 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 530 Life Insurance	574.56			
542 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 542 Defined Benefit Employee Plan	46,326.04			
546 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 546 Unemployment Insurance	556.00			
548 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 548 Workers Compensation		966.08		
549 ADMINISTRATIVE EXPENSE EMPLOYEE WAGES & BENEFITS 549 Payroll Processing Fees	439.78		688,151.13	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 OCTOBER 31, 2018
(Includes Lomaland West Building)

535	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 535	Membership Dues	2,705.00		
553.2	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.2	Disaster Recovery	7,134.47		
553.5	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.5	Computer Maintenance	60,660.33		
553.6	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.6	Services/Other	500.00		
553.7	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.7	Computer Hardware	2,247.91		
553.8	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.8	Computer Technical Support	12,035.44		
553.9	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 553.9	Computer Software	1,090.57		
558	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 558	Board/Fund Mgr. Exp./Recognition	1,529.59		
562	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 562	Copying Contract	2,053.59		
565	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 565	Depreciation Expense	128,658.82		
570	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 570	Mileage	143.09		
578	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 578	Office Supplies	5,470.58		
580	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 580	Overnight Delivery Service	181.63		
587	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 587	Postage	2,099.53		
588.1	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 588.1	Printing 588.1 Printing - Annual Report	10,574.68		
589.5	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 589.5	INSURANCE 589.5 Property (Real/Personal) Ins.	3,661.00		
590.5	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 590.5	Real Property Taxes		52,575.01	
591	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 591	Publications/Subscriptions	1,578.87		
597.1	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 597	REPAIR & MAINTENANCE 597.1 Alarm Monitoring	759.24		
597.2	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 597	REPAIR & MAINTENANCE 597.2 Building Repairs	1,300.00		
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	9,400.25		
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	1,600.00		
597.8	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 597	REPAIR & MAINTENANCE 597.8 Pest Control	826.03		
597.9	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 597	REPAIR & MAINTENANCE 597.9 Camera Monitoring	744.96		
598.3	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 598	REPAIR TO MAJOR BUILDING SYSTEM 598.3 Heating & Air Condit	571.00		
598.9	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 598	REPAIR TO MAJOR BUILDING SYSTEM 598.9 Technology	395.00		
599	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 599	Small Tools and Minor Equipment	9,342.18		
605	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 605	Telephone and Communications	5,719.86		
632	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 632	Travel Meetings - Staff	5,955.48		
633	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 633	Travel Meetings - Trustees	1,883.39		
640	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 640	Pension Fund Elections	3,666.38		
680.1	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 680	CONSULTANT ADVISOR - ADMIN 680.1 Legislative Consultants	51,713.40		
680.2	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 680	CONSULTANT ADVISOR - ADMIN 680.2 Public Relations - Power M.	18,127.87		
688	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 688	Cash-on-Fee - Benefits	33,311.25		
690.2	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 690	UTILITIES 690.2 Electricity	4,659.92		
690.4	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 690	UTILITIES 690.4 Disposal Trash	884.66		
690.6	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 690	UTILITIES 690.6 Gas	1,525.40		
690.8	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 690	UTILITIES 690.8 Water	2,079.46		
698.5	ADMINISTRATIVE EXPENSE OPERATING EXPENSE 698	OTHER OPERATING EXPENSES 698.5 Miscellaneous	260.00		\$15,881.81 OPERATING EXPENSES LESS DEPRECIATION (EXCLUDES SALARIES & BENEFITS)
620	ADMINISTRATIVE EXPENSE 620	Actuary	85,320.50		
625	ADMINISTRATIVE EXPENSE 625	Audit/Accounting Services	50,350.00		
630	ADMINISTRATIVE EXPENSE 630	Fiduciary Education - Staff	21,398.92		
631	ADMINISTRATIVE EXPENSE 631	Fiduciary Education - Trustees	8,769.60		
634	ADMINISTRATIVE EXPENSE 634	Fiduciary Insurance	34,402.00		
645	ADMINISTRATIVE EXPENSE 645	Legal & Prof. - Administrative	23,627.85		\$1,127,901.81 ADMINISTRATIVE EXPENSES LESS DEPRECIATION
646	INVESTMENT EXPENSES 646	Legal & Prof. - Investment	46,184.65		
675	INVESTMENT EXPENSES 675	Due Diligence - Staff	7,842.93		
676	INVESTMENT EXPENSES 676	Due Diligence - Trustees	23,193.93		
681.1	INVESTMENT EXPENSES 681	INVESTMENT ADVISOR FEES 681.1 - Investment Advisor - Meketa	206,250.00		
681.2	INVESTMENT EXPENSES 681	INVESTMENT ADVISOR FEES 681.2 - Investment Advisor - Setman Str	181,461.73		
682	INVESTMENT EXPENSES 682	Investment Fees - Brokerage	3,019,243.43		
689	INVESTMENT EXPENSES 689	Cash-on-Fee - Custody	42,500.00		
699	INVESTMENT EXPENSES 699	Misc. Expense - Investments	1,074.17		\$3,519,750.84 INVESTMENT EXPENSES
700	PAYMENTS - BENEFITS 700	Benefit Payments	69,250,430.74		\$69,350,430.74 BENEFIT PAYMENTS AND REFUND
702	PAYMENTS - BENEFITS 702	Benefit Payments - Forward DRUP	10,028,044.60		\$10,028,044.60 BENEFIT PAYMENTS - Forward DRUP
899	PURCHASES - CAPITAL 899	Capital Outlay	5,173.00		
900	PURCHASES - CAPITAL 900	Conting. Expense Account		5,173.00	\$0.00 CAPITAL OUTLAY (CAPITALIZED TO THE STATEMENT OF NET POSITION)
994	Trans Out Operating Fund/Volun		884,145.98		
996	996 Transfer In from Investments		0.00	884,145.98	\$0.00 NET TRANSFERS
TOTAL			1,694,880,416.68	1,694,880,416.68	