

**WASHINGTON POLICE PENSION FUND
 QUARTERLY BOARD MEETING
 Monday, October 28, 2019 - 8:30 A.M.**

AGENDA

1. Call to Order
2. Roll Call
3. Review Agenda – Deletions or Additions (Discussion Items Only)
4. Review of Actuarial Assumptions – Jason Franken from Foster & Foster
5. Investment Reporting by Mitchell, Vaught, & Taylor
6. Approval of July 29, 2019 Quarterly Meeting Minutes
7. Public comment
8. Financial Reports
9. Action Items:

A. Ratify investments made via phone/memo approval (roll call vote):

<u>Bank Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Action Taken</u>
Morton Community Bank	1.60	9/27/19	110,439.39	Redeemed and purchased CD with Washington State Bank at 2.30% for 42 months. \$110,000.00
			<u>\$110,439.39</u>	

B. Investments Maturing before next quarterly meeting:

<u>Name</u>	<u>Bank</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
Morton Community Bank		1.60%	09/27/19	\$110,159.39
				<u>\$110,159.39</u>

- C. Ratification of Police Pension Fund Expenses (roll call vote)
 - D. Ratification of 3rd Quarter 2019 Investment Transactions – MVT (roll call vote)
 - E. Ratification of pension increase – Fussner (roll call vote)
 - F. Ratification of annual pension increases effective January 1, 2020 (roll call vote)
 - G. Approval of IPPFA membership for 2020 (roll call vote)
 - H. Acceptance of Police Pension Fund Annual Report
 - I. Recommendation for 2019 Police Pension Fund Tax Levy based on Actuarial Report
 - J. Approval of Municipal Compliance Report for FYE 4/30/19
10. Discussion Items:
 - A. Election of Active/Retired/Disabled Trustee
 - B. Training requirements and opportunities
 - C. 2020 Meeting Schedule
 - D. Portability – Keegan Smith
 11. Adjournment (roll call vote)

Next meeting Monday, January 27, 2020 @ 8:30 a.m.

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Controller *JTB*
DATE: October 25, 2019
SUBJECT: Police Pension Fund Actuarial Study

We are in receipt of the preliminary results of the Police Pension Fund Actuarial Study for the valuation as of May 1, 2019 as applicable to contributions for the fiscal year ended April 30, 2021 as conducted by Foster & Foster, Actuaries. Jason Franken will be available by phone to review these results during the meeting scheduled for **Monday, October 28, 2019 at 8:30 a.m. at City Hall.**

Please note the following:

- FY2018-19 actual interest yield – 4.44%; 5-year smoothed actuarial rate – 4.27%
- Scenarios shown include:
 - No changes to assumptions - **\$37,769 increase** in the City contribution
 - Adopt new mortality table - **\$83,769 increase** in the City contribution
 - Adopt new mortality table and decrease interest rate to 6.5% - **\$130,769 increase** in the City contribution

Jason indicates that he would recommend adopting the new mortality table as it is difficult to justify using the old one when the new public safety tables are available.

This matter will be discussed at the Police Pension Board meeting on Monday.

October 14, 2019

City of Washington
 c/o Joan E. Baxter, Controller
 301 Walnut Street
 Washington, IL 61751

Re: Impact of Potential Assumption Changes on 2019 Valuation – Police Pension Fund

Dear Ms. Baxter:

As requested, we have prepared actuarial valuation results for the City of Washington Police Pension Fund under two scenarios to assist you in considering potential assumption changes. This letter will summarize the results of this analysis. Once a decision has been made, we will finalize the valuation report to reflect these assumptions.

The scenarios under consideration would update the assumptions used in the May 1, 2018 valuation (summarized in our report dated October 18, 2018) for use in the May 1, 2019 valuation. The scenarios are as follows:

- Scenario 1: mortality rates are updated to reflect the PubS-2010 mortality tables, released by the Society of Actuaries in February 2019
- Scenario 2: scenario 1 with interest rate assumption updated from 6.75% to 6.50%

The impact of these scenarios on both the plan's funded status and recommended contribution are shown below. The table includes the 2019 baseline results, which reflect no change in assumptions.

	<u>Baseline</u>	<u>Scenario 1</u>	<u>Scenario 2</u>
Actuarial Accrued Liability	\$ 13,615,000	\$ 14,082,000	\$ 14,566,000
Actuarial Value of Assets	8,350,000	8,350,000	8,350,000
Unfunded Liability (AVA – AL)	5,265,000	5,732,000	6,216,000
<i>Change from Baseline</i>		<i>467,000</i>	<i>951,000</i>
Funded Ratio (AVA / AL)	61.3%	59.3%	57.3%
Expected City Contribution	588,000	634,000	681,000
<i>Change from Baseline</i>		<i>46,000</i>	<i>93,000</i>

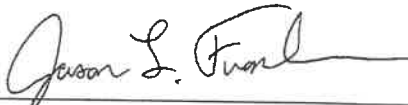
In conducting this analysis, we have relied on personnel, plan design, and asset information supplied by the Board, financial reports prepared by the custodian bank and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, will be summarized in various sections of the valuation report once it is finalized.

The undersigned is familiar with the immediate and long-term aspects of pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

I will reach out to you to schedule time to discuss this with the Board so the assumptions can be finalized. If there are any questions in the meantime, please contact us at 630-620-0200.

Respectfully submitted,

Foster & Foster, Inc.

By: 
Jason L. Franken, FSA, EA, MAAA

Memo to IML Membership: Governor's Pension Consolidation Feasibility Task Force Issues Report

DATE: October 10, 2019

TO: IML Membership

CC: IML Board of Directors
Regional Councils of Government

FROM: Brad Cole, Executive Director
Illinois Municipal League

RE: Governor's Pension Consolidation Feasibility Task Force

As you are aware, the Illinois Municipal League (IML) has long advocated for the maximum reform and consolidation of the state's more than 650 downstate public safety pension funds. This has been, and remains, the top legislative priority for IML. This effort is critical to IML members as these funds continue to increase in cost and divert municipal revenues away from funding other important programs and services, which creates a paralyzing budgetary impact on many communities.

Today, Governor JB Pritzker's Pension Consolidation Feasibility Task Force issued its report and recommendations. The recommendations of the report will be incorporated into legislation that will soon be filed for consideration and possible action by the General Assembly later this month. That legislation will be shared with you once it has been finalized and filed.

The Illinois Municipal League supports this report and its recommendations.

Since the task force's inception, municipal interests were represented by Village President Karen Darch, Village of Barrington, and myself serving as part of the select task force membership. Together, we worked collaboratively on the task force with all interested parties, including representatives of organized labor, financial experts, the Governor's office and others, to develop a comprehensive path forward with regard to meaningful pension fund consolidation. We also sought guidance from an internal IML Pension Reform Working Group that was comprised of mayors, managers, former legislators, consultants and staff. Our mission all along, representing the diverse IML membership, has been to achieve the maximum amount of reform and consolidation possible – and we have worked positively with all parties to accomplish that in this report.

We thank Governor Pritzker and his administration for their leadership on this issue. We also thank organized labor and all other stakeholders who worked constructively to develop this mutually-beneficial proposal that protects the pensions promised to public safety personnel while reducing the fiscal burden on taxpayers.

The central components to the report and legislation include the following:

- Mandatory consolidation of the more than 650 Article 3 (police) and Article 4 (firefighter)

investment funds into two separate statewide funds (one Article 3 fund and one Article 4 fund), maintaining individual accounts for each community's pension fund and having equal labor-management board governance, using the Illinois Municipal Retirement Fund (IMRF) as a general model

- Consolidation of all investing, auditing and actuary services into those two separate statewide funds
- Modest restructuring to Tier 2 pension benefits to support active employees

For clarification about existing Tier 2 pension benefits and seeking advice about what steps should be taken to guarantee the long term viability of the Tier 2 pension system, IML engaged an expert legal firm for their review and recommendations specific to these public safety funds. That legal memorandum (available via this link) stands alone but supplements the other documents and information contained in the task force report. (See footnote 14 on page 7 of the legal memorandum.)

Now that the report is publicly available, IML will focus its advocacy efforts on ensuring that the task force's recommendations are advanced through the General Assembly during the fall veto session, which begins on October 28. In furtherance of this objective, IML has sent a memo (available via this link) to all state legislators urging them to support the forthcoming legislation.

As a leader in your community, now is the time to contact your legislators and encourage them to enact the task force's recommended pension reforms and consolidation. To assist you, IML has developed an interactive website (available via this link) that allows you to easily send an email message to your local legislators supporting the recommended reforms. Your action is needed now.

Additionally, IML has created a pension toolkit that can be found at iml.org/pensions. Included in the toolkit are resources that you may use when communicating your message to local media and while encouraging members of the General Assembly to take action on this important issue by supporting the recommendations of the task force as presented.

The report and its recommendations mark a significant step forward in stabilizing downstate and suburban public safety pension funds in the short term and sustaining them in the long term. There are many more issues that still need to be addressed as part of the larger topic of pension reform and IML is committed to continuing that dialogue. Most significantly of those remaining issues, we must still resolve serious financial concerns facing the City of Chicago's pension funds and the State of Illinois' pension funds, realizing they all affect the entirety of our state.

Progress on the issue of pension reform must be measured incrementally and in consideration of the numerous conflicting philosophical opinions and political positions that are impacted by even the slightest change to the status quo. We are excited about this first step, and encourage you and your community to join in supporting these efforts thus far.

Please feel welcome to contact me if you have any comments or questions. Thanks.

BRAD COLE | Executive Director

ILLINOIS MUNICIPAL LEAGUE

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email: bcole@iml.org | www.iml.org

Quarterly Report

Prepared by

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

Washington Police
Pension Fund

3rd Quarter 2019

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Washington Police Pension Fund

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

3Q2019	<p>GDP rose at 2% annual rate in the 2nd quarter, slightly better than anticipated. Consumer spending increased 4.3% with government expenditures up 5% while business investment slumped -5.5%. Tariffs and slowing global GDP dragged on the growth rate.</p> <p>The Fed met 7/30 and approved a 0.25% rate cut. This is in response to slowing global economies, and another step towards the Fed goals of full employment and modest inflation. Markets had hoped for a bigger cut and declined in response. In August the yield on the 30 year UST fell below 2% for the first time in history. <i>In the September meeting, the Fed cut another 0.25% on a split vote. The Fed board cited "the impact of global developments for the economic outlook as well as muted inflation pressures."</i></p> <p>The S&P 500 hit an all time high in July. In late July an announcement of a new Sept. 1 deadline for more tariffs on Chinese imports resulted in market declines of 6%. Following a now familiar pattern, those tariffs were postponed on 8/13.</p> <p>A lone hacker breached Capital One in late July to obtain data on more than 100 million individuals from credit card applications. The company stock dropped 6% the next day. Pension clients do not own this security except a small position in a mutual fund.</p> <p>In August, Ransomware attacks on mostly small government systems in TX, LA, MD and FL resulted in significant costs to release malware on computer systems. This illustrates the importance of strong cybersecurity policies for municipalities and pensions.</p> <p>Victory Capital acquired USAA Funds. The managers of the USSCX technology fund remained on board, but they dropped one sub-advisor and added RS Investments technology team. With the change in ownership, we launched a due diligence search and selected a replacement fund BGSIX. This Blackrock fund has lower fees, better past performance, an acclaimed portfolio manager, more global exposure and no healthcare sector overlap.</p>
2Q2019	<p>1st quarter GDP reported at 3.1%, a healthy increase over 4Q18. Consumer spending, net exports and increased business inventories accounted for most of the growth. Corporate profits weakened.</p> <p>The Fed voted in May to hold rates steady while inflation continues to run below the target rate of 2%. The White House has called for a rate cut. Also Stephen Moore and Herman Cain had been suggested to fill two vacancies on the Fed board. Both ran into some opposition and did not receive formal nominations.</p> <p>In May, the names of Oppenheimer funds changed to Invesco Oppenheimer, following the merger of those companies. CUSIPS for those funds also changed and that new data will be reported on your IDOI filings next year.</p>

**Washington Police Pension Fund
Executive Summary
3rd Quarter 2019**



Activity Summary this Quarter

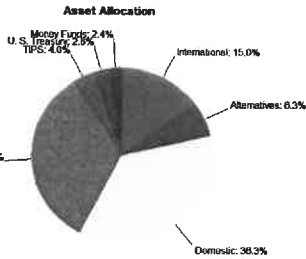
Beginning Value:	\$	5,649,448
Contribute & Withdraw:	\$	(100,993)
Net Investment Gain:	\$	31,731
Ending Value:	\$	5,580,186
Income	\$	25,825
Management fee:	\$	(6,093)

Since First Month: 01/31/2016

Annualized net return	7.70%
Cumulative Return:	29.63%
Net Investment Gain:	\$ 1,367,587

Net Performance this Quarter

Fixed Income	0.96%	\$	21,844
Equities	0.31%	\$	9,886
Total Fund	0.57%	\$	31,730



Fixed/cash:	62.4%
Equities	57.6%
*assets managed at MVT	

Portfolio Strengths

Fixed income

Bonds rallied in August on strong demand sparked by concerns over slowing global GDP. The 10 year UST began 3Q at 2%, fell to 1.45% in late August, then recovered to 1.65% at quarter end. Treasuries and corporates generally gained 1%. The money market placeholder is yielding a steady 1.8% APY, more than a 10 year treasury and does not fluctuate when bond yields move. Amid continued volatility, value and income (Dividends and REITS) performed better than the growth style. Cohen and Steers had strong gains of 9% and dividends 3.5% versus the market at 1.1%. U.S. funds fared better than international as GDP held steadier in the States.

Equities

Weaknesses

Fixed income

Bookending the August bond rally, yields gained slightly in July and September and prices dropped. Shorter duration bonds with their defensive character held their value more than the indices in those months.

Equities

Small and midcap funds generally trailed larger cap funds. Markets dropped 6% in August on recession concerns and disappointment in a small Fed rate cut. Once again, new threats of tariffs triggered selloffs in stocks. Healthcare lagged in the U.S. and emerging markets was the weakest sector in international funds.

Strategies

The Fed moved twice to cut rates in the 3rd quarter, by 0.25% in both July and September. In the end the UST yield curve remains inverted 1 year vs. 10 year and the 30 year UST briefly fell below 2% for the first time ever. We have been extending duration closer to the benchmark. Equities showed some money flow towards defensive value and income. We are monitoring weakening GDP overseas while the U.S. has been more resilient. Some economic surprises appeared, however mixed with weakening in manufacturing and leading indicators. The Atlanta Fed 3Q GDP forecast has improved to 2.1%. In this environment we still favor actively managed over index funds. We changed technology funds after a due diligence search and allocated deposits from tax revenues as needed to bonds and/or equities.

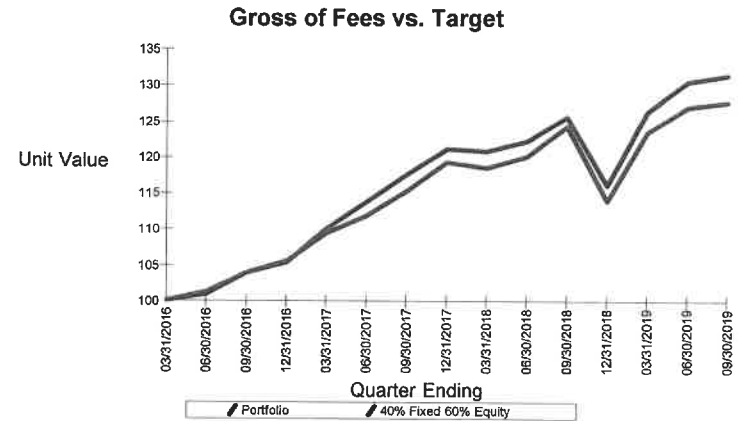
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October 15, 2019



**Performance vs Target
From 03/31/2016 to 09/30/2019**

Washington Police Pension Fund



Period Ending	Returns	Growth of \$100.00	40% Fixed 60% Equity	Portfolio Cumulative Return
03/31/2016		100.00	100.00	
06/30/2016	0.91%	100.91	101.30	0.91%
09/30/2016	3.04%	103.98	103.97	3.98%
12/31/2016	1.32%	105.35	105.56	5.35%
03/31/2017	4.43%	110.02	109.42	10.02%
06/30/2017	3.40%	113.76	111.88	13.76%
09/30/2017	3.34%	117.55	115.27	17.55%
12/31/2017	3.05%	121.13	119.32	21.13%
03/31/2018	-0.27%	120.80	118.47	20.80%
06/30/2018	1.20%	122.25	120.09	22.25%
09/30/2018	2.83%	125.71	124.36	25.71%
12/31/2018	-7.62%	116.13	113.97	16.13%
03/31/2019	8.85%	126.40	123.52	26.40%
06/30/2019	3.27%	130.54	127.05	30.54%

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Performance vs Target
From 03/31/2016 to 09/30/2019

Washington Police Pension Fund

<u>Period Ending</u>	<u>Returns</u>	<u>Growth of \$100.00</u>	<u>40% Fixed 60% Equity</u>	<u>Portfolio Cumulative Return</u>
09/30/2019	0.68%	131.43	127.72	31.43%
Actual Return	31.43%			31.43%
Annualized Ret	8.12%			8.12%

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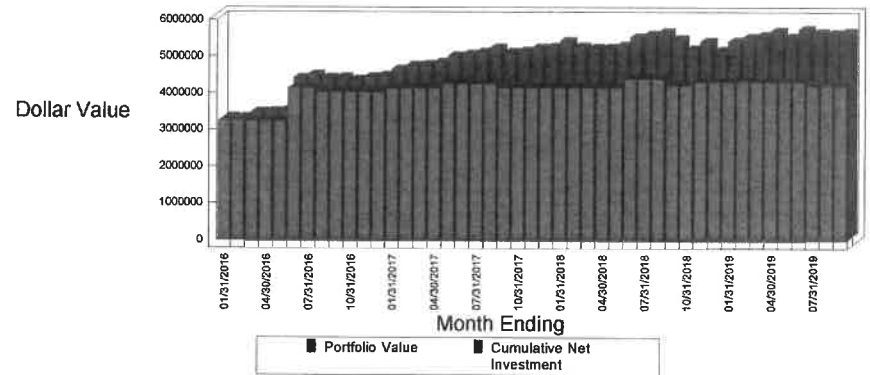
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October 15, 2019

Portfolio Value vs. Cumulative Net Investment
From 01/31/2016 to 09/30/2019

Washington Police Pension Fund



<u>Period Ending</u>	<u>Contributions and Withdrawals</u>	<u>Cumulative Net Investment</u>	<u>Portfolio Value</u>	<u>Investment Gain</u>
01/31/2016		3,228,889	3,230,030	1,141
02/29/2016	3,228,889	0	3,228,889	-2,848
03/31/2016	0	0	3,228,889	136,587
04/30/2016	0	0	3,228,889	160,689
05/31/2016	0	0	3,228,889	175,636
06/30/2016	912,773	4,141,662	4,310,695	169,033
07/31/2016	0	4,141,662	4,411,748	270,086
08/31/2016	-110,000	4,031,662	4,317,766	286,104
09/30/2016	0	4,031,662	4,328,354	296,692
10/31/2016	0	4,031,662	4,265,517	233,854
11/30/2016	0	4,031,662	4,331,414	299,752
12/31/2016	0	4,031,662	4,381,260	349,598
01/31/2017	100,000	4,131,662	4,547,529	415,867
02/28/2017	0	4,131,662	4,645,255	513,593
03/31/2017	0	4,131,662	4,674,859	543,197
04/30/2017	0	4,131,662	4,737,982	606,320
05/31/2017	128,000	4,259,662	4,912,535	652,873
06/30/2017	0	4,259,662	4,959,594	699,931
07/31/2017	0	4,259,662	5,020,154	760,491

MVT5

Portfolio Value vs. Cumulative Net Investment
From 01/31/2016 to 09/30/2019

Washington Police Pension Fund

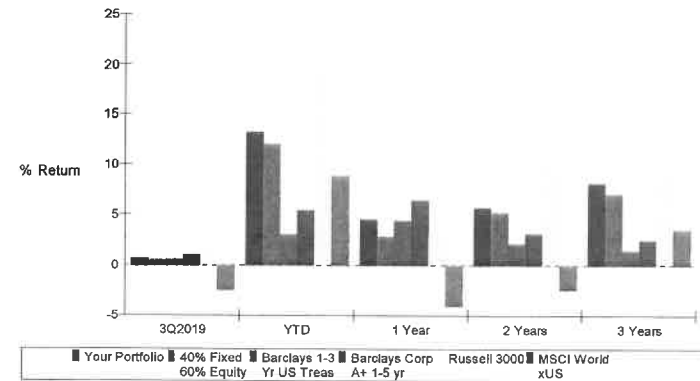
Period Ending	Contributions and Withdrawals	Cumulative Net Investment	Portfolio Value	Investment Gain
08/31/2017	0	4,259,662	5,137,592	877,930
09/30/2017	-100,466	4,159,197	5,003,496	844,299
10/31/2017	0	4,159,197	5,045,201	886,005
11/30/2017	0	4,159,197	5,125,654	966,458
12/31/2017	0	4,159,197	5,150,281	991,084
01/31/2018	0	4,159,197	5,311,420	1,152,223
02/28/2018	0	4,159,197	5,165,964	1,006,767
03/31/2018	0	4,159,197	5,127,067	967,870
04/30/2018	0	4,159,197	5,133,624	974,428
05/31/2018	0	4,159,197	5,186,320	1,027,123
06/30/2018	240,000	4,399,197	5,418,835	1,019,638
07/31/2018	0	4,399,197	5,506,443	1,107,247
08/31/2018	0	4,399,197	5,567,679	1,168,482
09/30/2018	-185,606	4,213,591	5,380,734	1,167,143
10/31/2018	0	4,213,591	5,103,740	890,148
11/30/2018	100,000	4,313,591	5,304,358	990,766
12/31/2018	0	4,313,591	5,060,948	747,357
01/31/2019	0	4,313,591	5,315,206	1,001,615
02/28/2019	0	4,313,591	5,420,711	1,107,120
03/31/2019	0	4,313,591	5,476,354	1,162,763
04/30/2019	0	4,313,591	5,594,022	1,280,431
05/31/2019	0	4,313,591	5,423,833	1,110,242
06/30/2019	0	4,313,591	5,649,448	1,335,857
07/31/2019	-100,993	4,212,598	5,559,685	1,347,087
08/31/2019	0	4,212,598	5,535,479	1,322,881
09/30/2019	0	4,212,598	5,580,185	1,367,587

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Performance vs. Benchmarks

Washington Police Pension Fund



Total Portfolio	3Q2019	YTD	1 Year	2 Years	3 Years
Time Weighted (gross)	0.68	13.17	4.55	5.74	8.12
40% Fixed 60% Equity	0.52	11.99	2.89	5.23	7.04
Barclays 1-3 Yr US Treas	0.58	3.07	4.43	2.17	1.52
Barclays Corp A+ 1-5 yr	1.09	5.43	6.43	3.14	2.56
Russell 3000	1.16	20.09	2.92	10.00	12.83
MSCI World xUS	-2.50	8.84	-4.02	-2.44	3.54

All returns prior to fees

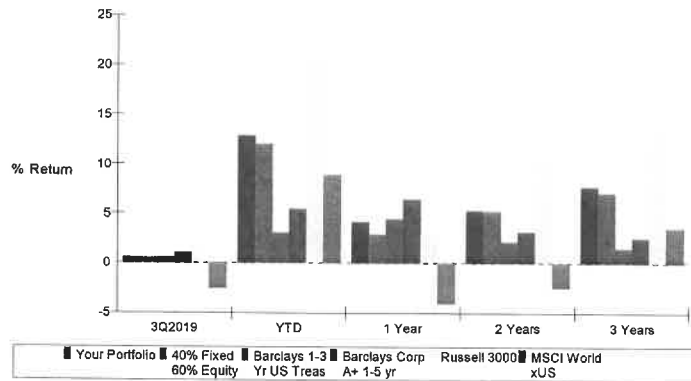
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October 15, 2019



Performance vs. Benchmarks

Washington Police Pension Fund



Total Portfolio	3Q2019	YTD	1 Year	2 Years	3 Years
Time Weighted (net)	0.57	12.81	4.10	5.29	7.68
40% Fixed 60% Equity	0.52	11.99	2.89	5.23	7.04
Barclays 1-3 Yr US Treas	0.58	3.07	4.43	2.17	1.52
Barclays Corp A+ 1-5 yr	1.09	5.43	6.43	3.14	2.56
Russell 3000	1.16	20.09	2.92	10.00	12.83
MSCI World xUS	-2.50	8.84	-4.02	-2.44	3.54

All returns net of fees

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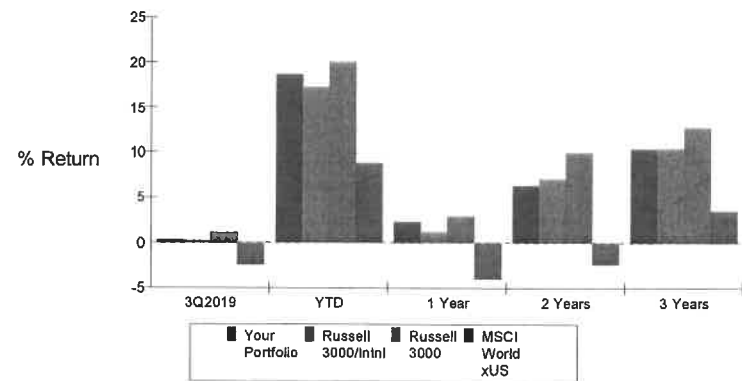
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October 15, 2019



Performance vs. Benchmarks

Washington Police Equity Mutual Funds Acct #: 2084-2258



Total Portfolio	3Q2019	YTD	1 Year	2 Years	3 Years
Time Weighted (net)	0.31	18.69	2.28	6.38	10.40
Russell 3000/Int'l	0.25	17.28	1.18	7.02	10.44
Russell 3000	1.16	20.09	2.92	10.00	12.83
MSCI World xUS	-2.50	8.84	-4.02	-2.44	3.54

All returns net of fees

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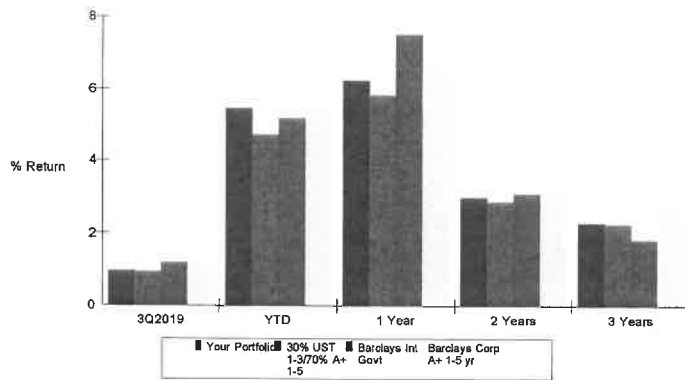
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October 15, 2019



Performance vs. Benchmarks

Washington Police Bonds Fixed Income Acct #: 5994-4800



Total Portfolio	3Q2019	YTD	1 Year	2 Years	3 Years
Time Weighted (net)	0.96	5.47	6.22	2.98	2.29
30% UST 1-3/70% A+ 1-5	0.94	4.72	5.83	2.85	2.25
Barclays Int Govt	1.18	5.19	7.52	3.08	1.82
Barclays Corp A+ 1-5 yr	1.09	5.43	6.43	3.14	2.56

All returns net of fees

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MVT10

October 15, 2019



Fixed Income Summary

Before 09/30/2019

Washington Police Pension Fund

Summary

Totals		Weighted Averages	
Total Number of Issues	40.00	Average Years to Redemption	3.02
Face Value	2,151,000.00	Average Interest Rate	2.67
Current Value	2,231,206.05	Average S&P Rating	A
Cost Basis	2,179,020.90	Average Yield to Maturity	2.08
Unrealized Gain/Loss	39,637.64	Average Duration	2.85

Weight	Description	Quantity	Current Value	Interest Rate	Modified Duration Market	Expected Yield
Fixed Income and Equivalents by Maturity Date						
5.9%	2020	131,000	132,723	4.29	0.57	2.15%
19.6%	2021	415,000	436,208	2.05	1.55	2.03%
25.9%	2022	565,000	577,178	2.66	2.58	2.02%
38.8%	2023	830,000	864,730	3.10	3.42	2.14%
4.8%	2024	100,000	108,071	0.13	N/A	0.00%
1.4%	2025	30,000	32,264	2.88	5.36	1.60%
0.9%	2026	20,000	20,132	1.63	6.22	1.62%
2.7%	2027	60,000	59,900	2.35	6.63	2.45%
100.0%		2,151,000	2,231,206	2.67	2.85	2.08%

Weight	Description	Quantity	Current Value	Interest Rate	Modified Duration Market	Expected Yield
Fixed Income and Equivalents by Interest Rate						
66.2%	Less than 3%	1,431,000	1,476,835	2.19	2.81	2.05%
32.4%	3-5%	690,000	723,721	3.50	3.02	2.13%
1.4%	5-7%	30,000	30,650	6.13	0.37	2.38%
100.0%		2,151,000	2,231,206	2.67	2.85	2.08%

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Bond Analysis
As of 09/30/2019

Washington Police Bonds Fixed Income Acct #: 5994-4800

Description	Curren Yield	Expect Yield	Convexity	Yield to Maturity Market	Years to Redemption
Fixed Income					
U. S. Treasury					
US Treasury					
Treasury Note					
02/15/2021 3.625%	3.5%	1.76%	2.471	1.76%	1.4
Accrued Income					
US Treasury Note					
03/31/2023 2.50%	2.4%	1.57%	12.919	1.57%	3.5
Accrued Income					
US Treasury Note					
07/31/2025 2.875%	2.7%	1.60%	31.744	1.60%	5.8
Accrued Income					
US Treasury Note					
05/15/2026 1.625%	1.6%	1.62%	40.466	1.62%	6.6
Accrued Income					
	2.7%	1.63%		1.63%	3.8
TIPS					
Treasury Inflation-Indexed					
07/15/2024 0.125%	0.1%	0.00%			4.8
Par 108,048.00 (1.08048)					
Accrued Income					
Treasury Inflation-Indexed					
Treasury Inflation-Indexed					
01/15/2021 1.125%	1.1%	0.00%			1.3
Par 117,280.00 (1.1728)					
Accrued Income					
	0.6%	0.00%			3
Corporate Bonds					
Corporate Bond					
Deere & Company					
01/15/2020 2.50%	2.5%	2.06%	0.225	2.06%	0.3
Accrued Income					
Union Pacific					
02/15/2020 6.125%	6.0%	2.38%	0.321	2.38%	0.4
Accrued Income					

Bond Analysis
As of 09/30/2019

Washington Police Bonds Fixed Income Acct #: 5994-4800

Description	Curren Yield	Expect Yield	Convexity	Yield to Maturity Market	Years to Redemption
Fixed Income					
Corporate Bonds					
Corporate Bond					
JP Morgan Chase					
03/25/2020 4.95%	4.9%	2.12%	0.470	2.12%	0.5
Accrued Income					
State Street Cor					
08/18/2020 2.55%	2.5%	2.01%	1.187	2.01%	0.9
Accrued Income					
American Express					
09/14/2020 2.60%	2.6%	2.08%	1.352	2.08%	1
Accrued Income					
Cisco Systems					
02/28/2021 2.20%	2.2%	1.85%	2.629	1.85%	1.4
Accrued Income					
Morgan Stanley					
04/21/2021 2.50%	2.5%	2.16%	2.833	2.16%	1.6
Accrued Income					
AbbVie					
05/14/2021 2.30%	2.3%	2.18%	3.284	2.18%	1.6
Accrued Income					
Toronto Dominion					
07/13/2021 1.80%	1.8%	1.98%	3.925	1.98%	1.8
Accrued Income					
Wells Fargo					
07/26/2021 2.10%	2.1%	2.11%	3.689	2.11%	1.8
Accrued Income					
Procter & Gamble					
02/06/2022 2.30%	2.3%	1.67%	6.387	1.67%	2.4
Accrued Income					
Bank Of Nova Scotia					
03/07/2022 2.70%	2.7%	1.98%	6.770	1.98%	2.4
Accrued Income					
Qualcomm Inc					
05/20/2022 3.00%	2.9%	1.99%	7.707	1.99%	2.6
Accrued Income					
Sysco Corporation					
06/12/2022 2.60%	2.6%	2.11%	8.085	2.11%	2.7
Accrued Income					
Toyota Motor Credit					
07/13/2022 2.80%	2.7%	2.01%	8.554	2.01%	2.8
Accrued Income					
Anheuser-Busch					
07/15/2022 2.50%	2.5%	1.96%	8.631	1.96%	2.8
Accrued Income					
Altria Group Inc					
08/09/2022 2.85%	2.8%	2.41%	8.936	2.41%	2.9
Accrued Income					

Bond Analysis
As of 09/30/2019

Washington Police Bonds Fixed Income Acct #: 5994-4800

<u>Description</u>	<u>Curren Yield</u>	<u>Expect Yield</u>	<u>Convexity</u>	<u>Yield to Maturity Market</u>	<u>Years to Redemption</u>
Fixed Income					
Corporate Bonds					
Corporate Bond					
Bank Of Montreal 09/11/2022 2.35%	2.3%	2.05%	9.578	2.05%	2.9
Accrued Income					
John Deere 10/15/2022 2.75%	2.7%	2.06%	9.957	2.06%	3
Accrued Income					
Bank Of America 01/11/2023 3.30%	3.2%	2.25%	11.348	2.25%	3.3
Accrued Income					
Brown Forman 01/15/2023 2.25%	2.2%	2.23%	11.652	2.23%	3.3
Accrued Income					
Anheuser-Busch 01/17/2023 2.625%	2.6%	2.04%	11.629	2.04%	3.3
Accrued Income					
John Deere Capital 01/27/2023 2.80%	2.7%	1.95%	11.783	1.95%	3.3
Accrued Income					
IBM Credit 02/06/2023 3.00%	2.9%	2.14%	11.251	2.14%	3.3
Accrued Income					
Bnp Paribas 03/03/2023 3.25%	3.1%	2.12%	12.360	2.12%	3.4
Accrued Income					
Philip Morris 03/06/2023 2.625%	2.6%	2.20%	12.547	2.20%	3.4
Accrued Income					
Bank Of NY Mellon 04/28/2023 3.50%	3.3%	2.13%	13.139	2.13%	3.6
Accrued Income					
Altria Group Inc 05/02/2023 2.95%	2.9%	2.50%	13.336	2.50%	3.6
Accrued Income					
Slate Street Corp 05/15/2023 3.10%	3.0%	2.12%	13.603	2.12%	3.6
Accrued Income					
Bank Of NY Mellon 08/11/2023 3.45%	3.3%	2.17%	15.258	2.17%	3.9
Accrued Income					
Bank of NY Mellon Corp 08/16/2023 2.20%	2.2%	2.09%	15.790	2.09%	3.9
Accrued Income					
Royal Bank of Canada 10/05/2023 3.70%	3.5%	2.19%	16.052	2.19%	4
Accrued Income					

Bond Analysis
As of 09/30/2019

Washington Police Bonds Fixed Income Acct #: 5994-4800

<u>Description</u>	<u>Curren Yield</u>	<u>Expect Yield</u>	<u>Convexity</u>	<u>Yield to Maturity Market</u>	<u>Years to Redemption</u>
Fixed Income					
Corporate Bonds					
Corporate Bond					
Schlumberger Inc 12/01/2023 3.65%	3.5%	2.21%	17.298	2.21%	4.2
Accrued Income					
Comcast Corp 01/15/2027 2.35%	2.4%	2.45%	49.648	2.45%	7.3
Accrued Income					
	2.8%	2.12%		2.12%	3
	2.6%	2.08%		2.08%	3
	2.6%	2.08%		2.08%	3

Total Accrued Income

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.



Portfolio Statement
As of 09/30/2019

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds Fixed Income							
Money Funds							
2.33%	SNVXX	06/28/2019	Schwab Government Money	129,801.33	129,801.33	1.00	129,801.33
0.08%	SWGXX		Schwab U. S. Treasury		4,701.35		4,701.35
2.41%					134,502.68		134,502.68
U. S. Treasury							
0.74%		02/27/2019	Treasury Note 02/15/2021 3.625%	40,000	40,875.47	102.52	41,006.24
			Accrued Income				185.28
1.11%		04/19/2018	US Treasury Note 03/31/2023 2.50%	60,000	59,302.39	103.16	61,893.78
			Accrued Income				4.10
0.58%		05/23/2019	US Treasury Note 07/31/2025 2.875%	30,000	31,160.85	107.06	32,118.75
			Accrued Income				145.31
0.36%		06/18/2019	US Treasury Note 05/15/2026 1.625%	20,000	19,631.32	100.05	20,009.38
			Accrued Income				122.76
2.79%					150,970.03		155,485.60
TIPS							
2.11%		08/03/2016	Treasury Inflation-Indexed 01/15/2021 1.125% Par 117,280.00 (1.1728)	100,000	116,430.20	100.31	117,646.50
			Accrued Income				58.64
1.94%		11/08/2016	Treasury Inflation-Indexed 07/15/2024 0.125% Par 108,048.00 (1.08048)	100,000	102,512.85	100.02	108,064.86
			Accrued Income				6.00
4.05%					218,943.05		225,776.00
Corpo							
0.20%		02/01/2016	Deere & Company 01/15/2020 2.50%	11,000	11,114.40	100.12	11,013.62
			Accrued Income				58.06
0.55%		02/01/2016	Union Pacific 02/15/2020 6.125%	30,000	34,443.00	101.38	30,415.44
			Accrued Income				234.79
0.91%		02/01/2016	JP Morgan Chase 03/25/2020 4.95%	50,000	54,614.00	101.36	50,681.40
			Accrued Income				41.25

Portfolio Statement
As of 09/30/2019

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds Fixed Income							
Corporate Bonds							
0.36%		02/27/2019	State Street Cor 08/18/2020 2.55%	20,000	19,958.80	100.47	20,094.44
			Accrued Income				60.92
0.36%		02/01/2016	American Express 09/14/2020 2.60%	20,000	20,160.20	100.49	20,098.20
			Accrued Income				24.56
0.90%		01/13/2017	Cisco Systems 02/28/2021 2.20%	50,000	50,027.00	100.49	50,244.05
			Accrued Income				94.72
1.37%		09/08/2016	Morgan Stanley 04/21/2021 2.50%	75,000	75,995.50	100.52	75,392.70
			Accrued Income				835.04
0.91%		10/12/2016	AbbVie 05/14/2021 2.30%	50,000	50,320.50	100.18	50,091.45
			Accrued Income				437.64
0.90%		07/13/2017	Toronto Dominion 07/13/2021 1.80%	50,000	49,151.00	99.69	49,843.05
			Accrued Income				195.00
0.90%		07/22/2016	Wells Fargo 07/26/2021 2.10%	50,000	50,107.14	99.97	49,986.65
			Accrued Income				191.17
0.91%		01/13/2017	Procter & Gamble 02/06/2022 2.30%	50,000	50,366.90	101.44	50,719.75
			Accrued Income				175.69
1.83%		05/10/2017	Bank Of Nova Scotia 03/07/2022 2.70%	100,000	101,107.50	101.70	101,700.40
			Accrued Income				180.00
1.86%		03/29/2017	Qualcomm Inc 05/20/2022 3.00%	100,000	101,441.00	102.57	102,570.60
			Accrued Income				1,091.67
0.82%		08/07/2017	Sysco Corporation 06/12/2022 2.60%	45,000	45,496.00	101.28	45,575.06
			Accrued Income				354.25
0.92%		05/23/2017	Toyota Motor Credit 07/13/2022 2.80%	50,000	50,792.00	102.12	51,060.65
			Accrued Income				303.33
0.91%		05/23/2017	Anheuser-Busch 07/15/2022 2.50%	50,000	50,088.00	101.45	50,722.80
			Accrued Income				263.89
0.91%		07/18/2017	Altria Group Inc 08/09/2022 2.85%	50,000	51,234.00	101.20	50,602.15
			Accrued Income				205.83
1.81%		08/29/2018	Bank Of Montreal 09/11/2022 2.35%	100,000	96,342.30	100.86	100,864.00
			Accrued Income				130.56
0.37%		07/19/2018	John Deere 10/15/2022 2.75%	20,000	19,620.00	102.02	20,404.02
			Accrued Income				253.61
1.40%		06/26/2018	Bank Of America 01/11/2023 3.30%	75,000	74,045.50	103.30	77,474.93
			Accrued Income				550.00

Portfolio Statement
As of 09/30/2019

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds Fixed Income							
Corporate Bonds							
0.90%		10/06/2017	Brown Forman 01/15/2023 2.25% Accrued Income	50,000	49,338.00	100.07	50,033.35
0.92%		07/13/2017	Anheuser-Busch 01/17/2023 2.625% Accrued Income	50,000	50,012.50	101.86	50,931.70
0.46%		06/26/2018	John Deere Capital 01/27/2023 2.80% Accrued Income	25,000	24,467.00	102.71	25,676.88
0.37%		03/09/2018	IBM Credit 02/06/2023 3.00% Accrued Income	20,000	19,856.51	102.75	20,550.02
0.93%		10/06/2017	Bnp Paribas 03/03/2023 3.25% Accrued Income	50,000	51,533.00	103.72	51,860.90
0.82%		12/04/2017	Phillip Morris 03/06/2023 2.625% Accrued Income	45,000	44,781.40	101.39	45,624.15
0.48%		06/26/2018	Bank Of NY Mellon 04/28/2023 3.50% Accrued Income	25,000	25,076.00	104.69	26,172.33
0.92%		10/06/2017	Altria Group Inc 05/02/2023 2.95% Accrued Income	50,000	50,951.77	101.53	50,765.40
0.94%		07/19/2018	State Street Corp 05/15/2023 3.10% Accrued Income	50,000	49,402.50	103.40	51,701.15
1.51%		08/28/2018	Bank Of NY Mellon 08/11/2023 3.45% Accrued Income	80,000	80,168.80	104.72	83,773.68
0.90%		10/06/2017	Bank of NY Mellon Corp 08/16/2023 2.20% Accrued Income	50,000	49,064.00	100.39	50,194.95
1.93%		11/30/2018	Royal Bank of Canada 10/05/2023 3.70% Accrued Income	100,000	99,840.00	105.78	105,781.40
1.92%		11/16/2018	Schlumberger Inc 12/01/2023 3.65% Accrued Income	100,000	99,969.00	105.70	105,695.80
1.07%		07/11/2019	Comcast Corp 01/15/2027 2.35% Accrued Income	60,000	58,222.60	99.34	59,601.96
							297.67
33.15%					1,809,107.82		1,849,944.45
42.39%					2,313,523.58		2,365,708.73
42.39%					2,313,523.58		2,365,708.73

Portfolio Statement
As of 09/30/2019

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Equity Mutual Funds							
Fixed Income							
Money Funds							
0.04%	SWGXX		Schwab U. S. Treasury		2,133.16		2,133.16
Domestic Equities							
Domestic							
2.44%	BMDIX	01/20/2016	Baird Midcap Institutional	5,957.655	90,558.44	22.83	136,013.26
4.71%	DHMIX	01/20/2016	Diamond Hill Small Mid Cap In	11,781.751	213,678.26	22.30	262,733.05
2.65%	PNAIX	10/24/2018	T Rowe Price New America	2,782.224	140,229.61	53.08	147,680.45
2.13%	TQAIX	09/06/2018	T Rowe Price Qm US Small Gr	3,107.742	87,040.07	38.18	118,653.59
7.97%	VDIGX	01/20/2016	Vanguard Dividend Growth Fu	14,631.378	349,870.03	30.38	444,501.26
16.42%	VTSAX	01/20/2016	Vanguard Total Stock Admiral	12,467.3	627,494.52	73.50	916,346.55
36.31%					1,508,870.93		2,025,928.16
Alternatives							
1.76%	BGSIX	09/27/2019	Blackrock Science and Tech	3,017.198	97,752.05	32.63	98,451.17
1.70%	CSRIX	07/15/2016	Cohen & Steers Institutional	1,942.303	92,534.32	48.82	94,823.23
1.17%	GLIFX	05/01/2018	Lazard Global Listed Infrastruc	4,257.656	65,592.71	15.36	65,397.63
1.66%	THISX	09/06/2018	T Rowe Price Health	1,270.611	80,808.35	72.76	92,449.66
6.29%					336,687.43		351,121.69
42.60%					1,845,558.36		2,377,049.85
International Equities							
International							
2.15%	APDIX	08/03/2017	Artisan International Fund	3,698.869	119,540.93	32.46	120,065.29
1.73%	GCIIX	07/31/2018	Goldman International Insights	7,807.965	105,468.91	12.37	96,584.53
1.47%	GERIX	10/24/2018	Goldman Sachs Emerging Mar	9,052.035	80,300.15	9.07	82,101.96
2.21%	ODVYX	01/20/2016	Invesco Oppenheimer Develop	2,951.182	96,308.35	41.79	123,329.90
2.33%	OSMYX	01/27/2016	Invesco Oppenheimer Intl Smi	2,805.08	108,440.83	46.34	129,987.41
5.08%	OANIX	11/16/2017	Oakmark International Fund In	12,373.269	231,621.46	22.89	283,224.13
14.97%					741,680.73		835,293.22
57.61%					2,589,372.25		3,214,476.23
99.80%					4,902,895.83		5,587,837.45
100.00%			Total Accrued Income				12,547.51
							5,580,184.96

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns. We urge our clients to compare MVT statements with those from custodians.



Washington Police Pension Fund

Definitions and Disclosures

Timing of Performance Information

It is quite common to have inaccurate information regarding index returns as well as pricing and transaction data from custodians at the end of a reporting period. Often, these inaccuracies are cleared up within the first week or two of the following period. Our pension clients should be aware that quarter-end data reported within the first two weeks of a new quarter has a higher likelihood of inaccuracy. We do our best to weed out these problems, but there may be times when we feel it necessary to leave out the performance for the final month of a quarter.

Index Returns

We often have to use initial performance data directly from the issuers of an index and then update those returns after the 10th of each month using Portfolio Center Data.

Each portfolio is presented with an index or blend of indexes for performance comparison. Detailed similarities and differences between a style and a particular index are available upon request. No single index will precisely reflect a particular investment style; thus, the performance results of the indices chosen should be used for informational purposes only. In addition, the periods shown are for comparative purposes, and it should not be assumed that performance was identical in other periods not shown. These indices are unmanaged and do not include potential commissions, fees, or other transaction costs. You cannot invest directly in an index.

Total Blend: 40% Bond Blend and 60% Equity Blend below since inception 12/31/2015.

Bond Blend: 70% Barclays 1 to 3 year US Treasury Bond Index and 30% Barclays A+ 1 to 5 year Corporate Bond Index. Since 3/31/2019 70% Barclays A+ 1-5 Year Corporate, 30% Barclays UST 1-3 Year

Equity Blend: 75% Russell 3000, 20% MSCI EAFE, 5% US Wilshire REITS

Russell 3000: total return data including dividends

Morgan EAFE: gross returns reported

Wilshire REIT: non full cap data reported

Barclays Indices: are reported directly from Barclays

General Statement

It must be understood that market or economic conditions change often and that these changes, whether anticipated by the manager or having occurred unexpectedly, can have either a positive or a negative effect on the performance of a client's portfolio.

The performance results portrayed reflect the reinvestment of dividends when legal for the client to do so (otherwise, the dividends are paid out in cash), interest and all other cash present in the account for the time periods specified.

Gross of fee reports do not include advisory fees, trading costs, etc.

For Clients with Separate Managed Accounts, notify your advisor:

- 1) if your financial situation or investment objectives have changed,
- 2) any reasonable restrictions that need to be imposed or modified on the SMA account.

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John Mitchell, J.D., Co-Founder, Portfolio Manager, Chairman of the Investment Committee

Mr. Mitchell had over fifteen years of investment experience prior to the formation of Mitchell, Vaught and Taylor, Inc., in 1996. Prior to forming MVT, Inc., Mr. Mitchell served as senior vice president and portfolio manager at The Chicago Corporation Asset Management Group, where he managed public pension funds. His experience includes work at an investment banking house as an investment advisor and a financial consultant to public pension funds in the Midwest. Mr. Mitchell's legal experience includes serving as a Special Assistant Attorney General for the State of Illinois and as a Special Assistant Corporation Counsel for the City of Chicago. Mr. Mitchell received his undergraduate degree from Bradley University and his J.D. from Lewis University. He has served as a member of the Securities Law Committee and as Chairman of the Financial & Investment Services Committee of the Chicago Bar Association.

Margie Mitchell, Fixed Income Portfolio Manager, Director

Ms. Mitchell joined the firm in 2007 after graduating *magna cum laude* from DePaul University with her bachelor's degree. She's is a registered investment advisor representative. Ms. Mitchell is also a shareholder and sits on the Board of Directors of MVT. Ms. Mitchell is our firm's Fixed Income Portfolio Manager, constructing portfolios and executing trades on a total client portfolio of about \$200 million for more than 30 pension funds. Ms. Mitchell is a Chicago native and still lives in the city with her family.

Dwight Ower, Vice President, Chief Compliance Officer

Mr. Ower started with MVT in January, 2008, after retiring from his position as Deputy Chief of the Zion Police Department. During his police career of 30 years he served more than twenty as President of the Zion Police Pension Fund. Mr. Ower is our Chief Compliance Officer (CCO) and works to maintain and test our policies and procedures so that we follow all SEC rules and statutes. He manages institutional cash flow needs and regularly attends pension board meetings.

James R. Nowicki, CPA, Vice President

Mr. Nowicki joined the firm in December, 2010, after retiring as the Chief Financial Officer and Treasurer of the City of Elgin, Illinois and previously was the Finance Director and Treasurer for the City of Moline and the Homewood-Flossmoor Park District. He has over 35 years of experience in local government finance. Mr. Nowicki's experience has allowed MVT, Inc. to expand its consulting services for institutional clients. Mr. Nowicki earned his Bachelor of Science degree in Accounting from Illinois State University. He is a Certified Public Accountant and a registered investment advisor representative.

Thomas Dugan, Vice President, Head Trader, Securities Analyst

Tom returned to MVT in December 2018 after a previous stint beginning in 2015. Tom has a long history working on trading floors for stocks bonds and commodities. He later worked with individual clients at Morgan Stanley. Tom completed his Bachelor's Degree at the University of Illinois, Urbana-Champaign and is licensed through FINRA with Series 3, 7 and 66.

Mitchell, Vaught & Taylor, Inc.

Investment Advisors

Suite 905

53 W. Jackson Blvd.

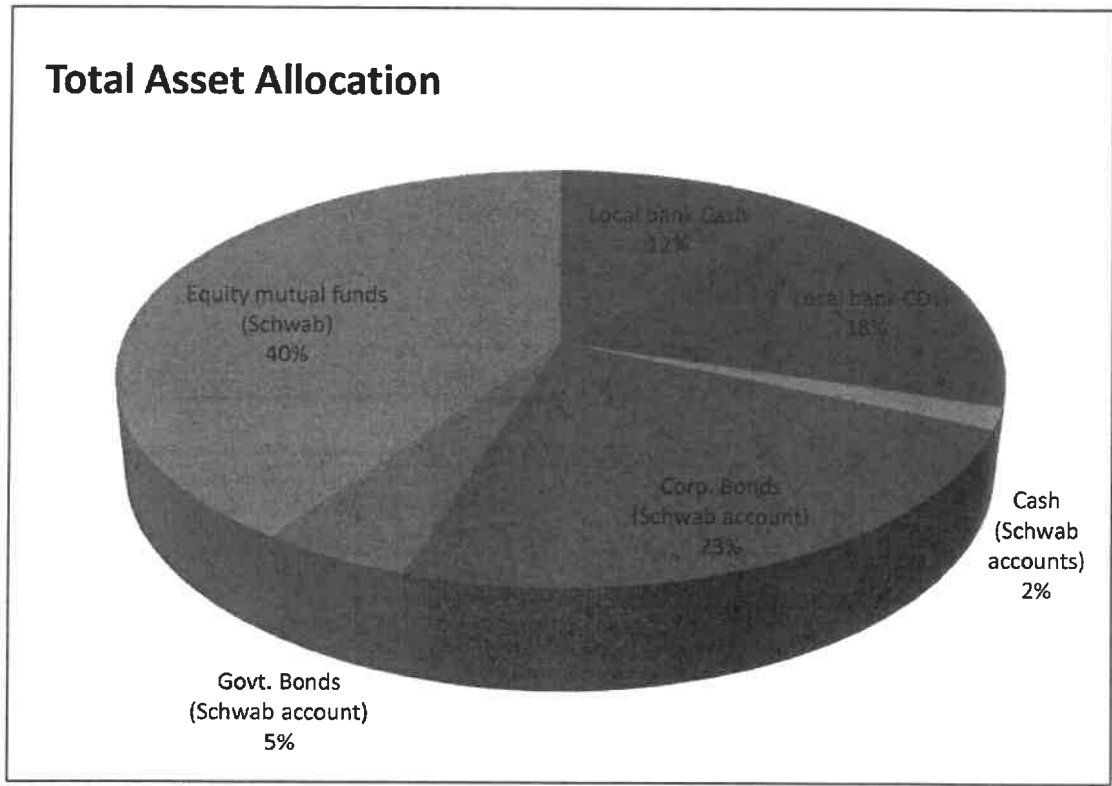
Chicago, Illinois 60604

312-922-1717

www.mvtinvest.com

Washington Police Pension Fund
Total Asset Allocation
 As of September 30, 2019

<u>Asset Class</u>	<u>Value</u>	<u>% of assets</u>	<u>Sector</u>
Local bank Cash	\$934,657	11.8%	
Local bank CDs	\$1,434,346	18.0%	
Cash (Schwab accounts)	\$136,636	1.7%	31.5% total cash and CD
Corp. Bonds (Schwab account)	\$1,849,944	23.3%	23.3% total corp.
Govt. Bonds (Schwab account)	\$381,262	4.8%	4.8% total govt.
Equity mutual funds (Schwab)	\$3,212,343	40.4%	40.4% total mutual funds
Total	\$7,949,188		





Transaction Detail
From 07/01/2019 to 09/30/2019

Washington Police Pension Fund

**Portfolio
Account
Number**

<u>Portfolio Description</u>	<u>Trade Date</u>	<u>Description</u>	<u>Activity</u>	<u>Security Symbol</u>	<u>Net Amount</u>
Washington Police Bonds	07/01/2019	Schwab U. S. Treasury	Management Fe		(6,093.00)
Washington Police Bonds	07/09/2019	Schwab Government Money	Sell	SNVXX	110,000.00
Washington Police Bonds	07/11/2019	Schwab U. S. Treasury	Withdrawal	SWGXX	(100,000.00)
Washington Police Bonds	07/11/2019	Schwab U. S. Treasury	Withdrawal	SWGXX	(993.00)
Washington Police Bonds	07/11/2019	Comcast Corp 01/15/2027 2.35%	Buy	20030NBW0	(58,222.60)
Washington Police Bonds	07/11/2019	Bank Of America 01/11/2023 3.30%	Interest	06051GEU9	1,237.50
Washington Police Bonds	07/11/2019	Schwab Government Money	Sell	SNVXX	47,000.00
Washington Police Bonds	07/15/2019	Anheuser-Busch 07/15/2022 2.50%	Interest	03523TBP2	625.00
Washington Police Bonds	07/15/2019	Brown Forman 01/15/2023 2.25%	Interest	115637AM2	562.50
Washington Police Bonds	07/15/2019	Deere & Company 01/15/2020 2.50%	Interest	24424CBS9	137.50
Washington Police Bonds	07/15/2019	Schwab Government Money	Dividend	SNVXX	170.28
Washington Police Bonds	07/15/2019	Schwab U. S. Treasury	Dividend	SWGXX	24.25
Washington Police Equity	07/15/2019	Schwab U. S. Treasury	Dividend	SWGXX	1.80
Washington Police Bonds	07/15/2019	Toronto Dominion 07/13/2021 1.80%	Interest	89114QBL1	450.00
Washington Police Bonds	07/15/2019	Toyota Motor Credit 07/13/2022 2.80%	Interest	89236TCQ6	700.00
Washington Police Bonds	07/15/2019	Treasury Inflation-Indexed 07/15/2024 0.125%	Interest	912828WU0	67.33
Washington Police Bonds	07/15/2019	Treasury Inflation-Indexed 01/15/2021 1.125%	Interest	912828PP9	657.75
Washington Police Bonds	07/17/2019	Anheuser-Busch 01/17/2023 2.625%	Interest	035242AA4	656.25
Washington Police Bonds	07/26/2019	Wells Fargo 07/26/2021 2.10%	Interest	949746SA0	525.00
Washington Police Bonds	07/29/2019	John Deere Capital 01/27/2023 2.80%	Interest	24422ERT8	350.00
Washington Police Bonds	07/31/2019	US Treasury Note 07/31/2025 2.875%	Interest	912828Y79	431.25
Washington Police Bonds	08/02/2019	Schwab Government Money	Buy	SNVXX	(8,500.00)
Washington Police Bonds	08/06/2019	IBM Credit 02/06/2023 3.00%	Interest	44932HAH6	300.00
Washington Police Bonds	08/06/2019	Procter & Gamble 02/06/2022 2.30%	Interest	742718DY2	575.00
Washington Police Equity	08/08/2019	T Rowe Price Health	Sell	THISX	79,975.00

Transaction Detail
From 07/01/2019 to 09/30/2019

Washington Police Pension Fund

**Portfolio
Account
Number**

<u>Portfolio Description</u>	<u>Trade Date</u>	<u>Description</u>	<u>Activity</u>	<u>Security Symbol</u>	<u>Net Amount</u>
Washington Police Equity	08/08/2019	USAA Science And Technol	Sell	USSCX	69,975.00
Washington Police Bonds	08/09/2019	Altria Group Inc 08/09/2022 2.85%	Interest	02209SAN3	712.50
Washington Police Bonds	08/09/2019	Medtronic 03/15/2022 3.125%	Interest	585055AX4	625.00
Washington Police Bonds	08/09/2019	Medtronic 03/15/2022 3.125%	Sell	585055AX4	51,852.00
Washington Police Equity	08/12/2019	Goldman Sachs Emerging M	Buy	GERIX	(20,000.00)
Washington Police Equity	08/12/2019	Lazard Global Listed Infrastr	Buy	GLIFX	(30,000.00)
Washington Police Equity	08/12/2019	T Rowe Price Qm US Small	Buy	TQAIX	(20,000.00)
Washington Police Equity	08/12/2019	Vanguard Dividend Growth F	Buy	VDIGX	(75,000.00)
Washington Police Bonds	08/12/2019	Bank Of NY Mellon 08/11/2023 3.45%	Interest	06406RAJ6	1,380.00
Washington Police Bonds	08/15/2019	Schwab Government Money	Dividend	SNVXX	15.18
Washington Police Bonds	08/15/2019	Schwab U. S. Treasury	Dividend	SWGXX	17.66
Washington Police Equity	08/15/2019	Schwab U. S. Treasury	Dividend	SWGXX	10.70
Washington Police Bonds	08/15/2019	Treasury Note 02/15/2021 3.625%	Interest	912828PX2	725.00
Washington Police Bonds	08/15/2019	Union Pacific 02/15/2020 6.125%	Interest	907818DD7	918.75
Washington Police Bonds	08/16/2019	Bank of NY Mellon Corp 08/16/2023 2.20%	Interest	06406FAD5	550.00
Washington Police Bonds	08/18/2019	State Street Cor 08/18/2020 2.55%	Interest	857477AS2	255.00
Washington Police Equity	08/21/2019	Lazard Global Listed Infrastr	Qualified Dividen	GLIFX	679.41
Washington Police Bonds	08/26/2019	Schwab Government Money	Buy	SNVXX	(57,000.00)
Washington Police Bonds	08/28/2019	Cisco Systems 02/28/2021 2.20%	Interest	17275RBD3	550.00
Washington Police Bonds	09/03/2019	Bnp Paribas 03/03/2023 3.25%	Interest	05574LFY9	812.50
Washington Police Bonds	09/06/2019	Philip Morris 03/06/2023 2.625%	Interest	718172AV1	590.63
Washington Police Bonds	09/07/2019	Bank Of Nova Scotia 03/07/2022 2.70%	Interest	064159JG2	1,350.00
Washington Police Bonds	09/11/2019	Bank Of Montreal 09/11/2022 2.35%	Interest	06367TG38	1,175.00
Washington Police Equity	09/13/2019	Vanguard Total Stock Admir	Qualified Dividen	VTSAX	4,206.00
Washington Police Bonds	09/16/2019	American Express 09/14/2020 2.60%	Interest	0258M0DX4	260.00
Washington Police Bonds	09/16/2019	Schwab Government Money	Dividend	SNVXX	84.15
Washington Police Bonds	09/16/2019	Schwab U. S. Treasury	Dividend	SWGXX	30.94
Washington Police Equity	09/16/2019	Schwab U. S. Treasury	Dividend	SWGXX	10.20
Washington Police Equity	09/20/2019	Lazard Global Listed Infrastr	Qualified Dividen	GLIFX	840.41
Washington Police Bonds	09/25/2019	JP Morgan Chase 03/25/2020 4.95%	Interest	46625HHQ6	1,237.50
Washington Police Equity	09/25/2019	Oakmark International Fund I	Sell	OANIX	49,975.00
Washington Police Bonds	09/26/2019	Schwab U. S. Treasury	Deposit	SWGXX	55,000.00
Washington Police Equity	09/26/2019	Schwab U. S. Treasury	Withdrawal	SWGXX	(55,000.00)
Washington Police Bonds	09/26/2019	Schwab Government Money	Buy	SNVXX	(58,000.00)

Transaction Detail
From 07/01/2019 to 09/30/2019

Washington Police Pension Fund

**Portfolio
Account
Number**



Portfolio Description

**Trade
Date**

Description

Activity

**Security
Symbol**

**Net
Amount**

Washington Police Equity	09/26/2019	USAA Science And Technol	Sell	USSCX	97,752.05
Washington Police Equity	09/27/2019	Blackrock Science and Tech	Buy	BGSIX	(97,752.05)
Washington Police Equity	09/30/2019	Cohen & Steers Institutional	Qualified Dividen	CSRIX	567.62
Washington Police Bonds	09/30/2019	US Treasury Note	Interest	9128284D9	750.00
		03/31/2023 2.50%			
					<u>793.96</u>

**WASHINGTON POLICE PENSION FUND
CASH AND INVESTMENTS
9/30/19**

Ipava State Bank Money Market	\$		934,632.03
Cefcu Savings	\$		25.36
Charles Schwab Money Market - Fixed Income	\$		4,701.35
Charles Schwab Money Market - Fixed Income Non-Sweep	\$		129,801.33
Charles Schwab Money Market - Equity Sweep	\$		2,133.16
Charles Schwab Money Market - Equity Non-Sweep	\$		-
Certificates of Deposit:			
CEFCU			
470118-200	1.79% due 1/10/22	\$ 100,000.00	
470118-201	2.32% due 6/28/24	<u>\$ 100,000.00</u>	\$ 200,000.00
Heartland Bank			
<i>No CD's at this time.</i>			
IPAVA State Bank			
10829	1.50% due 08/23/20	\$ 135,960.79	
10873	2.00% due 08/31/20	<u>\$ 104,060.40</u>	\$ 240,021.19
Washington State Bank			
706712-1	2.55% due 1/25/23	\$ 211,683.19	
706712-2	1.50% due 2/22/20	\$ 136,153.02	
706712-77946	2.75% due 5/01/21	\$ 110,575.68	
706712-77943	2.75% due 4/17/21	<u>\$ 141,621.29</u>	\$ 600,033.18
Morton Community Bank			
569321	2.70% due 9/05/21	<u>\$ 184,920.57</u>	\$ 184,920.57
Busey Bank			
76727-76727	2.90% due 1/11/24	\$ 101,443.25	
70842	2.76% due 8/30/23	\$ 107,928.13	\$ 209,371.38
Mitchell, Vaught, & Taylor			
<i>No CD's at this time.</i>			
Total Certificates of Deposits			\$ 1,434,346.32
Total Local Cash and Investments			\$ 2,505,639.55
Mitchell, Vaught, & Taylor Investments			\$ 5,443,549.00
Total Cash and Investments			\$ 7,949,188.55

**WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2019 THROUGH SEPTEMBER 30, 2019**

REVENUES:

Property Taxes	500,160.89	
Property Replacement Taxes	9,388.32	
Interest	45,218.03	
Dividends <i>(Cash/Reinvested)</i>	16,478.82	
Employee Contributions	65,765.71	
Miscellaneous Income	0.00	
TOTAL		637,011.77

EXPENSES:

Pensions	259,473.34	
Insurance	0.00	
Legal	0.00	
Compliance Fee	1,539.33	
Training	0.00	
Membership Dues	0.00	
Subscriptions	0.00	
Postage	0.00	
Contributions Refund	0.00	
Investment Expense	6,093.00	
Realized Gain/Loss	50,390.41	
Unrealized Gain/Loss	<i>(8,388.85)</i>	
Miscellaneous	31.81	
TOTAL		309,139.04

REVENUES LESS EXPENSES

327,872.73

MONTHLY PENSIONS PAID (GROSS): RETIREMENT

Kimberly Beard	2,869.58	
David Densberger	3,264.71	
Mary Densberger	1,290.70	
James Fussner	3,642.67	
Rosalie Gerkin	4,644.20	
James Kuchenbecker	7,322.57	
Thomas Libotte	4,625.40	
Gwendolyn Marshall	2,965.62	
David Stark	3,821.65	
Donald Volk	6,682.71	
Michael Williams	3,073.72	
Kathleen Witmer	3,056.13	
Charles Woolley	4,181.48	
TOTAL		<u>51,441.14</u>

MONTHLY PENSIONS PAID (GROSS): DISABILITY

<i>No Disability Pensions at this time.</i>	0.00	
TOTAL		<u>0.00</u>

POLICE PENSION - ACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/19

	<u>Contributions</u>	<u>Years</u>
Danton Althiser	\$ 7,397.59	1
Lyle Baele	\$ 129,388.09	20
Zachary Bean	\$ 51,535.09	9
Michael Brown	\$ 30,263.00	4
Jacob Cernek	\$ 44,043.65	8
Ashley Clare	\$ 19,385.21	3
Daniel Foster	\$ 51,958.72	9
Greg Gordon	\$ 116,750.33	21
Frank Grossman	\$ 42,357.32	7
Steve Hinken	\$ 52,926.91	9
Ryan Hunsunger	\$ 76,556.46	13
Ramadan Moore	\$ 7,237.17	1
Brian Simpson	\$ 35,737.32	6
Keegan Smith	\$ 46,337.81	7
Steven Smith	\$ 69,715.51	10
Stuart Stevens	\$ 120,227.59	19
Joshua Sutter	\$ 26,613.74	3
Dramane Taylor	\$ 29,126.61	4
Derek Thomas	\$ 91,623.80	16
Troi Westbrook	\$ 36,576.23	5
Tyler Willi	\$ 65,664.79	10
TOTAL ACTIVE CONTRIBUTIONS	<u>\$ 1,151,422.94</u>	

POLICE PENSION -INACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/19

		<u>Contributions</u>	<u>Years</u>
Lindsay Bond	<i>Terminated 3/5/15</i>	\$ 5,662.02	
Michael Heitz	<i>Terminated 5/11/13</i>	\$ 624.14	
April Schrementi	<i>Terminated 7/21/10</i>	\$ 5,253.25	
TOTAL INACTIVE CONTRIBUTIONS		<u>11,539.41</u>	

TOTAL CONTRIBUTIONS

1,162,962.35

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary			
Fund Name:	Washington Police Pension Fund	Participant Name:	Jim Fussner
Benefit Summary			
Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:	10/27/1964		
Hire Date:	6/30/1987	Unpaid Break Days:	0
Retired Date:	10/31/2014	Effective Date of Benefit:	11/1/2014
Annual Salary:	\$64,758.63		
Creditable Service:	27 Year(s) 4 Month(s) 2 Day(s)		

Initial Benefit Summary	
Initial Benefit Date:	11/1/2014
Initial Annual Benefit:	\$43,712.08 = 67.50% of \$64,758.63 (Annual Salary)
Prorated Benefit Summary	
Prorated Date Range:	11/1/2014 - 11/30/2014
Prorated Benefit:	\$3,642.67 = 30 Prorated Day(s) x \$3,642.67 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit:	\$3,642.67

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	11/1/2014	\$0.00	\$3,642.67	\$43,712.08	
First Increase	11/1/2019	\$546.40	\$4,189.07	\$50,268.84	15.00%
Annual Increase	1/1/2020	\$125.67	\$4,314.74	\$51,776.88	3.00%
Annual Increase	1/1/2021	\$129.44	\$4,444.18	\$53,330.16	3.00%
Annual Increase	1/1/2022	\$133.33	\$4,577.51	\$54,930.12	3.00%
Annual Increase	1/1/2023	\$137.33	\$4,714.84	\$56,578.08	3.00%
Annual Increase	1/1/2024	\$141.45	\$4,856.29	\$58,275.48	3.00%
Annual Increase	1/1/2025	\$145.69	\$5,001.98	\$60,023.76	3.00%
Annual Increase	1/1/2026	\$150.06	\$5,152.04	\$61,824.48	3.00%
Annual Increase	1/1/2027	\$154.56	\$5,306.60	\$63,679.20	3.00%
Annual Increase	1/1/2028	\$159.20	\$5,465.80	\$65,589.60	3.00%
Annual Increase	1/1/2029	\$163.97	\$5,629.77	\$67,557.24	3.00%
Annual Increase	1/1/2030	\$168.89	\$5,798.66	\$69,583.92	3.00%
Annual Increase	1/1/2031	\$173.96	\$5,972.62	\$71,671.44	3.00%
Annual Increase	1/1/2032	\$179.18	\$6,151.80	\$73,821.60	3.00%

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Participant Summary			
Fund Name:	Washington Police Pension Fund	Participant Name:	David Densberger
Benefit Summary			
Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:	6/16/1955		
Hire Date:	3/3/1982	Unpaid Break Days:	0
Retired Date:	3/4/2012	Effective Date of Benefit:	3/5/2012
Annual Salary:	\$59,263.32		
Creditable Service:	30 Year(s) 0 Month(s) 2 Day(s)		

Initial Benefit Summary	
Initial Benefit Date:	3/5/2012
Initial Annual Benefit:	\$44,447.49 = 75.00% of \$59,263.32 (Annual Salary)
Prorated Benefit Summary	
Prorated Date Range:	3/5/2012 - 3/31/2012
Prorated Benefit:	\$3,226.03 = 27 Prorated Day(s) x \$3,703.96 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit:	\$3,226.03

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	3/5/2012	\$0.00	\$3,703.96	\$44,447.49	
First Increase	4/1/2013	\$111.12	\$3,815.08	\$45,780.96	3.00%
Annual Increase	1/1/2014	\$114.45	\$3,929.53	\$47,154.36	3.00%
Annual Increase	1/1/2015	\$117.89	\$4,047.42	\$48,569.04	3.00%
Annual Increase	1/1/2016	\$121.42	\$4,168.84	\$50,026.08	3.00%
Annual Increase	1/1/2017	\$125.07	\$4,293.91	\$51,526.92	3.00%
Annual Increase	1/1/2018	\$128.82	\$4,422.73	\$53,072.76	3.00%
Annual Increase	1/1/2019	\$132.68	\$4,555.41	\$54,664.92	3.00%
Annual Increase	1/1/2020	\$136.66	\$4,692.07	\$56,304.84	3.00%
Annual Increase	1/1/2021	\$140.76	\$4,832.83	\$57,993.96	3.00%
Annual Increase	1/1/2022	\$144.98	\$4,977.81	\$59,733.72	3.00%
Annual Increase	1/1/2023	\$149.33	\$5,127.14	\$61,525.68	3.00%
Annual Increase	1/1/2024	\$153.81	\$5,280.95	\$63,371.40	3.00%
Annual Increase	1/1/2025	\$158.43	\$5,439.38	\$65,272.56	3.00%
Annual Increase	1/1/2026	\$163.18	\$5,602.56	\$67,230.72	3.00%

Dave 3,362.65
Mary 1,329.42
4,692.07

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Jim Fussner

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 6/30/1987 **Unpaid Break Days:** 0
Retired Date: 10/31/2014 **Effective Date of Benefit:** 11/1/2014
Annual Salary: \$64,758.63
Creditable Service: 27 Year(s) 4 Month(s) 2 Day(s)

Initial Benefit Summary

Initial Benefit Date: 11/1/2014
Initial Annual Benefit: \$43,712.08 = 67.50% of \$64,758.63 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 11/1/2014 - 11/30/2014
Prorated Benefit: \$3,642.67 = 30 Prorated Day(s) x \$3,642.67 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit: \$3,642.67

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	11/1/2014	\$0.00	\$3,642.67	\$43,712.08	
First Increase	11/1/2019	\$546.40	\$4,189.07	\$50,268.84	15.00%
Annual Increase	1/1/2020	\$125.67	\$4,314.74	\$51,776.88	3.00%
Annual Increase	1/1/2021	\$129.44	\$4,444.18	\$53,330.16	3.00%
Annual Increase	1/1/2022	\$133.33	\$4,577.51	\$54,930.12	3.00%
Annual Increase	1/1/2023	\$137.33	\$4,714.84	\$56,578.08	3.00%
Annual Increase	1/1/2024	\$141.45	\$4,856.29	\$58,275.48	3.00%
Annual Increase	1/1/2025	\$145.69	\$5,001.98	\$60,023.76	3.00%
Annual Increase	1/1/2026	\$150.06	\$5,152.04	\$61,824.48	3.00%
Annual Increase	1/1/2027	\$154.56	\$5,306.60	\$63,679.20	3.00%
Annual Increase	1/1/2028	\$159.20	\$5,465.80	\$65,589.60	3.00%
Annual Increase	1/1/2029	\$163.97	\$5,629.77	\$67,557.24	3.00%
Annual Increase	1/1/2030	\$168.89	\$5,798.66	\$69,583.92	3.00%
Annual Increase	1/1/2031	\$173.96	\$5,972.62	\$71,671.44	3.00%
Annual Increase	1/1/2032	\$179.18	\$6,151.80	\$73,821.60	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary			
Fund Name:	City of Washington	Participant Name:	Rosalie Gerkin
Benefit Summary			
Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:			
Hire Date:	5/29/1985	Unpaid Break Days:	0
Retired Date:	10/24/2011	Effective Date of Benefit:	10/25/2011
Annual Salary:	\$68,959.81		
Creditable Service:	26 Year(s) 4 Month(s) 26 Day(s)		

Initial Benefit Summary	
Initial Benefit Date:	10/25/2011
Initial Annual Benefit:	\$44,823.88 = 65.00% of \$68,959.81 (Annual Salary)
Prorated Benefit Summary	
Prorated Date Range:	10/25/2011 - 10/31/2011
Prorated Benefit:	\$843.46 = 7 Prorated Day(s) x \$3,735.32 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit:	\$843.46

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	10/25/2011	\$0.00	\$3,735.32	\$44,823.88	
First Increase	4/1/2014	\$270.81	\$4,006.13	\$48,073.56	7.25%
Annual Increase	1/1/2015	\$120.18	\$4,126.31	\$49,515.72	3.00%
Annual Increase	1/1/2016	\$123.79	\$4,250.10	\$51,001.20	3.00%
Annual Increase	1/1/2017	\$127.50	\$4,377.60	\$52,531.20	3.00%
Annual Increase	1/1/2018	\$131.33	\$4,508.93	\$54,107.16	3.00%
Annual Increase	1/1/2019	\$135.27	\$4,644.20	\$55,730.40	3.00%
Annual Increase	1/1/2020	\$139.33	\$4,783.53	\$57,402.36	3.00%
Annual Increase	1/1/2021	\$143.51	\$4,927.04	\$59,124.48	3.00%
Annual Increase	1/1/2022	\$147.81	\$5,074.85	\$60,898.20	3.00%
Annual Increase	1/1/2023	\$152.25	\$5,227.10	\$62,725.20	3.00%
Annual Increase	1/1/2024	\$156.81	\$5,383.91	\$64,606.92	3.00%
Annual Increase	1/1/2025	\$161.52	\$5,545.43	\$66,545.16	3.00%
Annual Increase	1/1/2026	\$166.36	\$5,711.79	\$68,541.48	3.00%
Annual Increase	1/1/2027	\$171.35	\$5,883.14	\$70,597.68	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** James Kuchenbecker

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 6/10/1986 **Unpaid Break Days:** 0
Retired Date: 6/30/2013 **Effective Date of Benefit:** 7/1/2013
Annual Salary: \$109,902.00
Creditable Service: 27 Year(s) 0 Month(s) 21 Day(s)

Initial Benefit Summary

Initial Benefit Date: 7/1/2013
Initial Annual Benefit: \$74,183.85 = 67.50% of \$109,902.00 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 7/1/2013 - 7/31/2013
Prorated Benefit: \$6,181.99 = 31 Prorated Day(s) x \$6,181.99 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$6,181.99

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/1/2013	\$0.00	\$6,181.99	\$74,183.85	
First Increase	7/1/2018	\$927.30	\$7,109.29	\$85,311.48	15.00%
Annual Increase	1/1/2019	\$213.28	\$7,322.57	\$87,870.84	3.00%
Annual Increase	1/1/2020	\$219.68	\$7,542.25	\$90,507.00	3.00%
Annual Increase	1/1/2021	\$226.27	\$7,768.52	\$93,222.24	3.00%
Annual Increase	1/1/2022	\$233.06	\$8,001.58	\$96,018.96	3.00%
Annual Increase	1/1/2023	\$240.05	\$8,241.63	\$98,899.56	3.00%
Annual Increase	1/1/2024	\$247.25	\$8,488.88	\$101,866.56	3.00%
Annual Increase	1/1/2025	\$254.67	\$8,743.55	\$104,922.60	3.00%
Annual Increase	1/1/2026	\$262.31	\$9,005.86	\$108,070.32	3.00%
Annual Increase	1/1/2027	\$270.18	\$9,276.04	\$111,312.48	3.00%
Annual Increase	1/1/2028	\$278.28	\$9,554.32	\$114,651.84	3.00%
Annual Increase	1/1/2029	\$286.63	\$9,840.95	\$118,091.40	3.00%
Annual Increase	1/1/2030	\$295.23	\$10,136.18	\$121,634.16	3.00%
Annual Increase	1/1/2031	\$304.09	\$10,440.27	\$125,283.24	3.00%

Thomas E. Libotte

ILLINOIS DIVISION OF INSURANCE - PENSION DIVISION
BENEFIT CALCULATOR - VERSION 3.0(092905)

09/06/2006 17:07:04

POLICE: REGULAR

PEN CODE: 3210

DOB - DATE OF BIRTH		CREDITABLE SERV. YRS - 28 MOS - 5
DOH - DATE OF HIRE	01/08/1973	INITIAL RATE OF PENSION 0.700000
DOR - DATE OF RETIRE	06/20/2001	ORIGINAL PENSION AMOUNT 32,603.20
DOP - DATE OF PENSION	06/21/2001	ORIG. MONTHLY PENSION 2,716.93
DOD - DATE OF DEATH	00/00/0000	ORIGINAL DAILY PENSION 90.56
NUMBER UNREPAID DAYS	0.00	1ST MONTH - # DAYS 30 # PAID DAYS 10
SALARY	46,576.00	PRORATED 1ST MO PENSION 905.64

*** PENSION SCHEDULE **

		MONTH	ANNUAL
ORIGINAL PENSION AMOUNT	06/21/2001	2,716.93	32,603.20
FIRST PENSION INCREASE	07/01/2002 ✓	81.51 2,798.44 0.030000	33,581.28
ANNUAL PENSION INCREASE	01/01/2003 ✓	83.95 2,882.39 0.030000	34,588.68
ANNUAL PENSION INCREASE	01/01/2004 ✓	86.47 2,968.86 0.030000	35,626.32
ANNUAL PENSION INCREASE	01/01/2005 ✓	89.07 3,057.93 0.030000	36,695.16
ANNUAL PENSION INCREASE	01/01/2006 ✓	91.74 3,149.67 0.030000	37,796.04
ANNUAL PENSION INCREASE	01/01/2007	94.49 3,244.16 0.030000	38,929.92
ANNUAL PENSION INCREASE	01/01/2008	97.32 3,341.48 0.030000	40,097.76
ANNUAL PENSION INCREASE	01/01/2009	100.24 3,441.72 0.030000	41,300.64
ANNUAL PENSION INCREASE	01/01/2010	103.25 3,544.97 0.030000	42,539.64
ANNUAL PENSION INCREASE	01/01/2011	106.35 3,651.32 0.030000	43,815.84
ANNUAL PENSION INCREASE	01/01/2012	109.54 3,760.86 0.030000	45,130.32
ANNUAL PENSION INCREASE	01/01/2013	112.83 3,873.69 0.030000	46,484.28
ANNUAL PENSION INCREASE	01/01/2014	116.21 3,989.90 0.030000	47,878.80
ANNUAL PENSION INCREASE	01/01/2015	119.70 4,109.60 0.030000	49,315.20
ANNUAL PENSION INCREASE	01/01/2016	123.29 4,232.89 0.030000	50,794.68
ANNUAL PENSION INCREASE	01/01/2017	126.99 4,359.88 0.030000	52,318.56
ANNUAL PENSION INCREASE	01/01/2018	130.80 4,490.68 0.030000	53,888.16
ANNUAL PENSION INCREASE	01/01/2019	134.72 4,625.40 0.030000	55,504.80
ANNUAL PENSION INCREASE	01/01/2020	138.76 4,764.16 0.030000	57,169.92
ANNUAL PENSION INCREASE	01/01/2021	142.92 4,907.08 0.030000	58,884.96
ANNUAL PENSION INCREASE	01/01/2022	147.21 5,054.29 0.030000	60,651.48
ANNUAL PENSION INCREASE	01/01/2023	151.63 5,205.92 0.030000	62,471.04
ANNUAL PENSION INCREASE	01/01/2024	156.18 5,362.10 0.030000	64,345.20
ANNUAL PENSION INCREASE	01/01/2025	160.86 5,522.96 0.030000	66,275.52
ANNUAL PENSION INCREASE	01/01/2026	165.69 5,688.65 0.030000	68,263.80
ANNUAL PENSION INCREASE	01/01/2027	170.66 5,859.31 0.030000	70,311.72
ANNUAL PENSION INCREASE	01/01/2028	175.78 6,035.09 0.030000	72,421.08
ANNUAL PENSION INCREASE	01/01/2029	181.05 6,216.14 0.030000	74,593.68
ANNUAL PENSION INCREASE	01/01/2030	186.48 6,402.62 0.030000	76,831.44
ANNUAL PENSION INCREASE	01/01/2031	192.08 6,594.70 0.030000	79,136.40
ANNUAL PENSION INCREASE	01/01/2032	197.84 6,792.54 0.030000	81,510.48
ANNUAL PENSION INCREASE	01/01/2033	203.78 6,996.32 0.030000	83,955.84
ANNUAL PENSION INCREASE	01/01/2034	209.89 7,206.21 0.030000	86,474.52
ANNUAL PENSION INCREASE	01/01/2035	216.19 7,422.40 0.030000	89,068.80
ANNUAL PENSION INCREASE	01/01/2036	222.67 7,645.07 0.030000	91,740.84
ANNUAL PENSION INCREASE	01/01/2037	229.35 7,874.42 0.030000	94,493.04
ANNUAL PENSION INCREASE	01/01/2038	236.23 8,110.65 0.030000	97,327.80
ANNUAL PENSION INCREASE	01/01/2039	243.32 8,353.97 0.030000	100,247.64
ANNUAL PENSION INCREASE	01/01/2040	250.62 8,604.59 0.030000	103,255.08
ANNUAL PENSION INCREASE	01/01/2041	258.14 8,862.73 0.030000	106,352.76

COMMENTS:

END OF REPORT

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension **Participant Name:** David Stark
Comments: Revised Calculation - Contract Settlement - 3/2011

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: ██████████
Hire Date: 6/9/1988 **Unpaid Break Days:** 0
Retired Date: 10/13/2010 **Effective Date of Benefit:** 10/14/2010
Annual Salary: \$63,904.73
Creditable Service: 22 Year(s) 4 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 10/14/2010
Initial Annual Benefit: \$35,147.60 = 55.00% of \$63,904.73 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 10/14/2010 - 10/31/2010
Prorated Benefit: \$1,700.69 = 18 Prorated Day(s) x \$2,928.97 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$1,700.69

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	10/14/2010	\$0.00	\$2,928.97	\$35,147.60	
First Increase	11/1/2011	\$87.87	\$3,016.84	\$36,202.08	3.00%
Annual Increase	1/1/2012	\$90.51	\$3,107.35	\$37,288.20	3.00%
Annual Increase	1/1/2013	\$93.22	\$3,200.57	\$38,406.84	3.00%
Annual Increase	1/1/2014	\$96.02	\$3,296.59	\$39,559.08	3.00%
Annual Increase	1/1/2015	\$98.90	\$3,395.49	\$40,745.88	3.00%
Annual Increase	1/1/2016	\$101.86	\$3,497.35	\$41,968.20	3.00%
Annual Increase	1/1/2017	\$104.92	\$3,602.27	\$43,227.24	3.00%
Annual Increase	1/1/2018	\$108.07	\$3,710.34	\$44,524.08	3.00%
Annual Increase	1/1/2019	\$111.31	\$3,821.65	\$45,859.80	3.00%
Annual Increase	1/1/2020	\$114.65	\$3,936.30	\$47,235.60	3.00%
Annual Increase	1/1/2021	\$118.09	\$4,054.39	\$48,652.68	3.00%
Annual Increase	1/1/2022	\$121.63	\$4,176.02	\$50,112.24	3.00%
Annual Increase	1/1/2023	\$125.28	\$4,301.30	\$51,615.60	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Don Volk

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: ██████████
Hire Date: 4/26/1985 **Unpaid Break Days:** 0
Retired Date: 4/30/2016 **Effective Date of Benefit:** 5/1/2016
Annual Salary: \$97,850.00
Creditable Service: 31 Year(s) 0 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 5/1/2016
Initial Annual Benefit: \$73,387.50 = 75.00% of \$97,850.00 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 5/1/2016 - 5/31/2016
Prorated Benefit: \$6,115.63 = 31 Prorated Day(s) x \$6,115.63 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$6,115.63

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	5/1/2016	\$0.00	\$6,115.63	\$73,387.50	
First Increase	5/1/2017	\$183.47	\$6,299.10	\$75,589.20	3.00%
Annual Increase	1/1/2018	\$188.97	\$6,488.07	\$77,856.84	3.00%
Annual Increase	1/1/2019	\$194.64	\$6,682.71	\$80,192.52	3.00%
Annual Increase	1/1/2020	\$200.48	\$6,883.19	\$82,598.28	3.00%
Annual Increase	1/1/2021	\$206.50	\$7,089.69	\$85,076.28	3.00%
Annual Increase	1/1/2022	\$212.69	\$7,302.38	\$87,628.56	3.00%
Annual Increase	1/1/2023	\$219.07	\$7,521.45	\$90,257.40	3.00%
Annual Increase	1/1/2024	\$225.64	\$7,747.09	\$92,965.08	3.00%
Annual Increase	1/1/2025	\$232.41	\$7,979.50	\$95,754.00	3.00%
Annual Increase	1/1/2026	\$239.39	\$8,218.89	\$98,626.68	3.00%
Annual Increase	1/1/2027	\$246.57	\$8,465.46	\$101,585.52	3.00%
Annual Increase	1/1/2028	\$253.96	\$8,719.42	\$104,633.04	3.00%
Annual Increase	1/1/2029	\$261.58	\$8,981.00	\$107,772.00	3.00%
Annual Increase	1/1/2030	\$269.43	\$9,250.43	\$111,005.16	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Mike Williams
Comments: Revised Calculation - Contract Settlement - 3/2011

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 5/5/1990 **Unpaid Break Days:** 0
Retired Date: 6/2/2010 **Effective Date of Benefit:** 6/3/2010
Annual Salary: \$56,537.63
Creditable Service: 20 Year(s) 0 Month(s) 29 Day(s)

Initial Benefit Summary

Initial Benefit Date: 6/3/2010
Initial Annual Benefit: \$28,268.82 = 50.00% of \$56,537.63 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 6/3/2010 - 6/30/2010
Prorated Benefit: \$2,198.69 = 28 Prorated Day(s) x \$2,355.74 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit: \$2,198.69

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	6/3/2010	\$0.00	\$2,355.74	\$28,268.82	
First Increase	7/1/2011	\$70.67	\$2,426.41	\$29,116.92	3.00%
Annual Increase	1/1/2012	\$72.79	\$2,499.20	\$29,990.40	3.00%
Annual Increase	1/1/2013	\$74.98	\$2,574.18	\$30,890.16	3.00%
Annual Increase	1/1/2014	\$77.23	\$2,651.41	\$31,816.92	3.00%
Annual Increase	1/1/2015	\$79.54	\$2,730.95	\$32,771.40	3.00%
Annual Increase	1/1/2016	\$81.93	\$2,812.88	\$33,754.56	3.00%
Annual Increase	1/1/2017	\$84.39	\$2,897.27	\$34,767.24	3.00%
Annual Increase	1/1/2018	\$86.92	\$2,984.19	\$35,810.28	3.00%
Annual Increase	1/1/2019	\$89.53	\$3,073.72	\$36,884.64	3.00%
Annual Increase	1/1/2020	\$92.21	\$3,165.93	\$37,991.16	3.00%
Annual Increase	1/1/2021	\$94.98	\$3,260.91	\$39,130.92	3.00%
Annual Increase	1/1/2022	\$97.83	\$3,358.74	\$40,304.88	3.00%
Annual Increase	1/1/2023	\$100.76	\$3,459.50	\$41,514.00	3.00%

Chuck Woolley

POLICE: REGULAR	PEN CODE: 3210	
DOB - DATE OF BIRTH	[REDACTED]	CREDITABLE SERV. YRS - 24 MOS - 0
DOH - DATE OF HIRE	07/04/1984	INITIAL RATE OF PENSION 0.600000
DOR - DATE OF RETIRE	07/07/2008	ORIGINAL PENSION AMOUNT 36,249.44
DOP - DATE OF PENSION	07/08/2008	ORIG. MONTHLY PENSION 3,020.79
DOD - DATE OF DEATH	00/00/0000	ORIGINAL DAILY PENSION 97.44
NUMBER UNREPAID DAYS	0.00	1ST MONTH - # DAYS 31 # PAID DAYS 24
SALARY	60,415.73	PRORATED 1ST MO PENSION 2,338.68

*** PENSION SCHEDULE **

			MONTH		ANNUAL
ORIGINAL PENSION AMOUNT	07/08/2008		3,020.79		36,249.44
FIRST PENSION INCREASE	08/01/2009	90.62	3,111.41	0.030000	37,336.92
ANNUAL PENSION INCREASE	01/01/2010	93.34	3,204.75	0.030000	38,457.00
ANNUAL PENSION INCREASE	01/01/2011	96.14	3,300.89	0.030000	39,610.68
ANNUAL PENSION INCREASE	01/01/2012	99.03	3,399.92	0.030000	40,799.04
ANNUAL PENSION INCREASE	01/01/2013	102.00	3,501.92	0.030000	42,023.04
ANNUAL PENSION INCREASE	01/01/2014	105.06	3,606.98	0.030000	43,283.76
ANNUAL PENSION INCREASE	01/01/2015	108.21	3,715.19	0.030000	44,582.28
ANNUAL PENSION INCREASE	01/01/2016	111.46	3,826.65	0.030000	45,919.80
ANNUAL PENSION INCREASE	01/01/2017	114.80	3,941.45	0.030000	47,297.40
ANNUAL PENSION INCREASE	01/01/2018	118.24	4,059.69	0.030000	48,716.28
ANNUAL PENSION INCREASE	01/01/2019	121.79	4,181.48	0.030000	50,177.76
ANNUAL PENSION INCREASE	01/01/2020	125.44	4,306.92	0.030000	51,683.04
ANNUAL PENSION INCREASE	01/01/2021	129.21	4,436.13	0.030000	53,233.56
ANNUAL PENSION INCREASE	01/01/2022	133.08	4,569.21	0.030000	54,830.52
ANNUAL PENSION INCREASE	01/01/2023	137.08	4,706.29	0.030000	56,475.48
ANNUAL PENSION INCREASE	01/01/2024	141.19	4,847.48	0.030000	58,169.76
ANNUAL PENSION INCREASE	01/01/2025	145.42	4,992.90	0.030000	59,914.80
ANNUAL PENSION INCREASE	01/01/2026	149.79	5,142.69	0.030000	61,712.28
ANNUAL PENSION INCREASE	01/01/2027	154.28	5,296.97	0.030000	63,563.64
ANNUAL PENSION INCREASE	01/01/2028	158.91	5,455.88	0.030000	65,470.56
ANNUAL PENSION INCREASE	01/01/2029	163.68	5,619.56	0.030000	67,434.72
ANNUAL PENSION INCREASE	01/01/2030	168.59	5,788.15	0.030000	69,457.80
ANNUAL PENSION INCREASE	01/01/2031	173.64	5,961.79	0.030000	71,541.48
ANNUAL PENSION INCREASE	01/01/2032	178.85	6,140.64	0.030000	73,687.68
ANNUAL PENSION INCREASE	01/01/2033	184.22	6,324.86	0.030000	75,898.32
ANNUAL PENSION INCREASE	01/01/2034	189.75	6,514.61	0.030000	78,175.32
ANNUAL PENSION INCREASE	01/01/2035	195.44	6,710.05	0.030000	80,520.60
ANNUAL PENSION INCREASE	01/01/2036	201.30	6,911.35	0.030000	82,936.20
ANNUAL PENSION INCREASE	01/01/2037	207.34	7,118.69	0.030000	85,424.28
ANNUAL PENSION INCREASE	01/01/2038	213.56	7,332.25	0.030000	87,987.00
ANNUAL PENSION INCREASE	01/01/2039	219.97	7,552.22	0.030000	90,626.64
ANNUAL PENSION INCREASE	01/01/2040	226.57	7,778.79	0.030000	93,345.48
ANNUAL PENSION INCREASE	01/01/2041	233.36	8,012.15	0.030000	96,145.80
ANNUAL PENSION INCREASE	01/01/2042	240.36	8,252.51	0.030000	99,030.12
ANNUAL PENSION INCREASE	01/01/2043	247.58	8,500.09	0.030000	102,001.08
ANNUAL PENSION INCREASE	01/01/2044	255.00	8,755.09	0.030000	105,061.08
ANNUAL PENSION INCREASE	01/01/2045	262.65	9,017.74	0.030000	108,212.88
ANNUAL PENSION INCREASE	01/01/2046	270.53	9,288.27	0.030000	111,459.24
ANNUAL PENSION INCREASE	01/01/2047	278.65	9,566.92	0.030000	114,803.04
ANNUAL PENSION INCREASE	01/01/2048	287.01	9,853.93	0.030000	118,247.16

COMMENTS:

END OF REPORT



2587 Millennium Drive, Unit C
Elgin, IL 60124

Invoice

Date	Invoice #
9/13/2019	2638

Bill To

Washington Police Pension Fund
301 Walnut St
Washington, IL 61571

Due Date	Membership Number
9/13/2019	1482

Item	Description	Amount
2020 Dues	IPPFA Membership Dues 01/01/2020 to 12/31/2020	795.00

If you have any questions regarding this invoice please call our office at 630.784.0406.

Total	\$795.00
Payments/Credits	\$0.00
Balance Due	\$795.00

ANNUAL STATEMENT
WASHINGTON POLICE PENSION FUND

Fiscal Year 5/1/2018 Through 4/30/2019

State of Illinois, City of Washington, County of Tazewell

Established 1/1/1963

Pension Fund Number - 3300 Federal Employer Identification Number (FEIN) - 37-1093493

Organized under the Laws of the State of Illinois,
made to the Department of Insurance of the State of Illinois Pursuant to the Laws Thereof.

Fund Subtype: Village or Township

Fund Mailing Address

Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Fax Number: (309)444-9779
Email Address:

Location of Member

Name (Last, First MI): Glueck, Jeanette S
Job Title: Clerk
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1132

Annual Statement Contact Person

Name (Last, First MI): Baxter, Joan E
Job Title: Controller
Phone Number: (309)444-1124
Fax Number: (309)444-9779
Email Address: jbxter@ci.washington.il.us

Location of Financial Records

Name (Last, First MI): Baxter, Joan E
Job Title: Controller
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1124

Current Board Members

Pension Board Role: Assistant Secretary

Name: Westbrook, Troi
Reason On Board: Elected Active
Term Expires: 05/11/2021

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: President

Name: Hillary, Michael T
Reason On Board: Appointed by Officials
Term Expires: 05/11/2021

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Trustee

Name: Fussner, James
Reason On Board: Elected Retired
Term Expires: 05/11/2021

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Secretary

Name: Gordon, Gregory P
Reason On Board: Elected Active
Term Expires: 05/11/2021

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Treasurer

Name: Dingledine, Ellen L
Reason On Board: ExOfficio Treasurer
Term Expires:

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Vice President

Name: Wetzel, James
Reason On Board: Appointed by Officials
Term Expires: 05/12/2020

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Fiscal Year End Board Members

Pension Board Role: Assistant Secretary

Name: Westbrook, Troi
Reason On Board: Elected Active
Term Expires: 05/14/2019

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: President

Name: Hillary, Michael T
Reason On Board: Appointed by Officials
Term Expires: 05/14/2019

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Trustee

Name: Fussner, James
Reason On Board: Elected Retired
Term Expires: 05/14/2019

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Secretary

Name: Gordon, Gregory P
Reason On Board: Elected Active
Term Expires: 05/14/2019

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Treasurer

Name: Dingedine, Ellen L
Reason On Board: ExOfficio Treasurer
Term Expires:

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Vice President

Name: Wetzel, James
Reason On Board: Appointed by Officials
Term Expires: 05/12/2020

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Revenues Statement

1.1	Amount of Ledger Assets at End of Previous Year's Statement:	\$7,647,346.84
1.2	Amount of Ledger Assets at End of Previous Year – Should Coincide with Line 1.1:	\$7,647,346.84
1.3	Adjustment – If Line 1.1 is Different from Line 1.2 (Absolute Value of the Difference of Lines 1.1 and 1.2):	\$0.00

From Municipalities

2.1	Current Tax Levy:	\$532,469.67
2.2	All Previous Year's Taxes:	\$0.00
2.3	Illinois Personal Property Replacement Tax:	\$20,571.47
2.4	Contributions from Municipality (in lieu of tax levy):	\$0.00
2.5	Other Revenue Received From Municipality (from detail):	\$0.00
3.0	Total Received from Municipality (Sum of Lines 2.1 through 2.5):	\$553,041.14

From Members

4.1	Salary Deductions – Current Year's Service:	\$142,419.29
4.2	Contributions – Prior Year's Service:	\$0.00
4.3	Repayment of Refund(s):	\$0.00
4.4	Interest Received from Members:	\$0.00
4.5	Other Revenue Received from Members (from detail):	\$5,052.64
	<u>Detail Text:</u>	<u>Detail Amount:</u>
4.5.1	Purchase of Military Service Credit	\$5,052.64
5.0	Total Received from Members (Sum of Lines 4.1 through 4.5):	\$147,471.93

From Investments

6.1	Interest on Deposits in Checking, Money Market, IL Fund, Repurchase Agreements and Other Cash Investments (Total Interest Received and Accrued from Schedule A):	\$4,543.46
6.2	Interest on Certificates of Deposits (Total Interest Received and Accrued from Schedule B):	\$34,480.97
6.3	Income from State, Local and Corporate Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule C2, Total Interest Received and Accrued from Schedule C3, and Total Accrual of Discount from Schedule C3) and Total Amortization of Premium from Schedule C3)	\$48,411.72
6.4	Income from U.S. Government and Agency Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule D2, Total Interest Received and Accrued from Schedule D3, and Total Accrual of Discount from Schedule D3) and Amortization of Premium from Schedule D3):	\$3,151.99

From Investments

6.5	Income from Insurance Company Contracts – General Accounts (Difference of Total Earnings Credited to Account from Schedule E and Surrender Charges Paid from Schedule E):	\$0.00	
6.6	Income from Insurance Company Contracts – Separate Accounts (Difference of Total Earnings Credited to Account from Schedule F and Surrender Charges Paid from Schedule F):	\$0.00	
6.7	Income from Investment Pools (Total Earnings Credited to Account from Schedule G):	\$0.00	
6.8	Gain/Loss from Sales of Securities (Sum of Total Profit or Loss on Sale from Schedule C2, Total Profit or Loss on Sale from Schedule D2, Total Profit or Loss on Sale from Schedule J2, and Total Profit or Loss on Sale From Schedule K2):	\$131,983.13	
6.9	Income from Other Investment Assets (from detail):	\$0.00	
6.10	Unrealized Gains/Losses:	(\$18,635.80)	
6.11	Income/Dividends from Mutual Funds (Sum of Total Income/Dividends from Schedule K2 and Total Income/Dividends from Schedule K3):	\$159,525.88	
6.12	Income/Dividends from Common and Preferred Stocks (Sum of Total Income/Dividends from Schedule J2 and Total Income/Dividends from Schedule J3):	\$0.00	
7.0	Total Income from Investments (Sum of Lines 6.1 through 6.12):		\$363,461.35

From Other Sources

8.0	Donations:		\$0.00	
9.0	Other Income (from detail):	\$1,021.74		
	<u>Detail Text:</u>	<u>Detail Amount:</u>		
9.0.1	Interest on property taxes	\$913.08		
9.0.2	Rounding	(\$0.01)		
9.0.3	Miscellaneous	\$108.67		
10.0	Total Income (Sum of Lines 3.0, 5.0, 7.0, 8.0, and 9.0):			\$1,064,996.16
11.0	Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0):			\$8,712,343.00

Expenses Statement

11.0 Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0): **\$8,712,343.00**

Pensions and Benefits

12.1	Service Pensions:	\$536,395.08	
12.2	Non-Duty Disability Pensions:	\$0.00	
12.3	Duty Disability Pensions:	\$34,066.64	
12.4	Occupational Disease Disability Pensions:	\$0.00	
12.5	Surviving Spouse Pensions:	\$35,587.44	
12.6	Children's Pensions:	\$0.00	
12.7	Parents' Pensions:	\$0.00	
12.8	Handicapped Annuitant Pensions:	\$0.00	
12.9	Refund of Contributions:	\$0.00	
12.10	Transfers to other Illinois Public Employee Funds or Systems:	\$0.00	
13.0	Total Pensions and Benefits Paid (Sum of Lines 12.1 through 12.10):		\$606,049.16

Personal Services

14.1	Salaries and Wages:	\$0.00	
14.2	Group Insurance:	\$0.00	
14.3	Social Security Contributions:	\$0.00	
14.4	Retirement Contributions:	\$0.00	
14.5	Unemployment Insurance:	\$0.00	
14.6	Worker's Compensation:	\$0.00	
15.0	Total Personal Services (Sum of Lines 14.1 through 14.6):		\$0.00

Insurance

16.1	Fiduciary Insurance:	\$3,122.00	
16.2	Surety Bonds:	\$0.00	
16.3	Fidelity Bonds:	\$0.00	
16.4	Liability:	\$0.00	
16.5	Property:	\$0.00	
17.0	Total Insurance Expense (Sum of Lines 16.1 through 16.5):		\$3,122.00

Professional Services

18.1	Actuarial:	\$0.00	
18.2	Auditing:	\$0.00	
18.3	Accounting and Bookkeeping:	\$0.00	
18.4	Medical:	\$0.00	
18.5	Legal Expense:	\$200.00	
18.6	Public Stenographer/Court Reporter:	\$0.00	
19.0	Total Professional Services (Sum of Lines 18.1 through 18.6):		\$200.00

Investment Expense

20.1	Investment Manager/Adviser Fee:	\$22,735.00	
20.2	Custodial:	\$0.00	
20.3	Investment Research:	\$0.00	
20.4	Safe Deposit and Bank Charges:	\$0.00	
20.5	Broker Commissions:	\$0.00	
20.6	Investment Expense (from detail):	\$0.00	
20.7	Indirect Expenses (from detail):	\$0.00	
21.0	Total Investment Expense (Sum of Lines 20.1 through 20.7):		\$22,735.00

Electronic Data Processing (EDP)

22.1	Equipment Purchases:	\$0.00	
22.2	Supplies:	\$0.00	
22.3	Professional Services:	\$0.00	
22.4	Repairs and Maintenance:	\$0.00	
22.5	Depreciation:	\$0.00	
23.0	Total Electronic Data Processing (Sum of Lines 22.1 through 22.5):		\$0.00

Equipment

24.1	Equipment Purchases:	\$0.00	
24.2	Equipment Repairs, Rental and Maintenance:	\$0.00	
24.3	Depreciation:	\$0.00	
25.0	Total Equipment Expense (Sum of Lines 24.1 through 24.3):		\$0.00

Other

26.1	Conference/Seminar Fees:		\$1,925.00	
26.2	Association Dues:		\$795.00	
26.3	Travel:		\$0.00	
26.4	Postage:		\$0.00	
26.5	Printing:		\$0.00	
26.6	Supplies:		\$0.00	
26.7	Telecommunications:		\$0.00	
26.8	Election Expense:		\$0.00	
26.9	Education Expense:		\$0.00	
26.10	State of Illinois Compliance Fee – Department of Insurance:		\$1,441.43	
26.11	Other Expense (from detail):	\$320.48		
	<u>Detail Text:</u>	<u>Detail Amount:</u>		
26.11.1	Miscellaneous	\$320.48		
27.0	Total Other Expenses (Sum of Lines 26.1 through 26.11):			\$4,481.91
28.0	Total Administrative Expenses (Sum of Lines 15.0, 17.0, 19.0, 21.0, 23.0, 25.0, and 27.0):			\$30,538.91
29.0	Total Expenses (Sum of Lines 13.0 and 28.0):			\$636,588.07
30.0	Fund Balance (Difference of Lines 11.0 and 29.0):			\$8,075,754.93

Assets Statement

31.1	Cash on Hand:	\$0.00
31.2	Deposits in Money Market, Checking, N.O.W., IL Fund, Repurchase Agreements, etc. (Total Balance End of Year from Schedule A):	\$515,727.32

Investments

		<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
32.1	Certificates of Deposit (Total Balance End of Year from Schedule B):	\$1,533,476.16	\$1,533,476.16
32.2	State, Local and Corporate Obligations (Total Value from Schedule C3):	\$1,836,976.72	\$1,825,409.70
32.3	U.S. Government and Agency Obligations (Total Value from Schedule D3):	\$339,012.54	\$343,611.88
32.4	Insurance Company Contracts – General Accounts (Total Balance End of Year from Schedule E):	\$0.00	\$0.00
32.5	Insurance Company Contracts – Separate Accounts (Total Balance End of Year from Schedule F):	\$0.00	\$0.00
32.6	Pooled Investment Accounts (Total Balance End of Year from Schedule G):	\$0.00	\$0.00
32.7	Common and Preferred Stocks (Total Balance End of Year from Schedule J3):	\$0.00	\$0.00
32.8	Mutual Funds (Total Balance End of Year from Schedule K3):	\$3,301,584.21	\$3,301,584.21
33.0	Total Investments (Sum of Lines 32.1 through 32.8):	\$7,011,049.63	\$7,004,081.95

Receivables

34.1	Taxes Receivable:	\$540,960.84	
34.2	Accrued Past Due Interest:	\$17,182.33	
34.3	Salary Deductions:	\$0.00	
34.4	Taxes Received – Not Distributed:	\$0.00	
34.5	Due from Members for Prior Services:	\$0.00	
34.6	Other Receivables (from detail):	\$0.00	
35.0	Total Receivables (Sum of Lines 34.1 through 34.6):		\$558,143.17
36.0	Equipment:	\$0.00	
37.0	Other Assets (from detail):	\$70.49	
	<u>Detail Text:</u>	<u>Detail Amount:</u>	
37.0.1	Purchased Interest	\$70.49	

		<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
38.0	Total Assets (Sum of Lines 31.1, 31.2, 33.0, 35.0, 36.0, and 37.0):	\$8,084,990.61	\$8,078,022.93

Liabilities

39.1	Pensions and Benefits Due and Unpaid:	\$2,268.00	
39.2	Expenses Due and Unpaid	\$0.00	
39.3	All Other Liabilities (from detail):	\$0.00	
40.0	Total Liabilities (Sum of Lines 39.1 through 39.3):		\$2,268.00
		<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
41.0	Net Present Assets, as per Balance (Difference of Lines 38.0 and 40.0):	\$8,082,722.61	\$8,075,754.93

Schedule A

Deposits in Checking, Savings, Money Market, N.O.W., IL Fund, etc. Accounts

Name of Institution	Account Number	Date Acquired	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10103 Savings							
CEFCU		1/12/1996	Y	0.000 %	5,490.51	7,881.79	2,391.90
				Totals:	\$5,490.51	\$7,881.79	\$2,391.90
10104 Bank Money Market Accounts							
Heartland Bank & Trust Company		2/9/1983	Y	0.000 %	420,692.74	499,008.26	562.80
				Totals:	\$420,692.74	\$499,008.26	\$562.80
10105 Money Market Mutual Funds							
Schwab Govt Money Fund - Non-Sweep		11/16/2017	Y	0.000 %	450.04	0.00	161.94
Schwab Govt Money Fund - Non-Sweep		11/16/2017	Y	0.000 %	112,190.85	3,017.37	330.21
Schwab Govt Money Fund - Sweep		1/27/2016	Y	0.000 %	6,884.83	5,611.50	934.05
Schwab Govt Money Fund - Sweep		1/20/2016	Y	0.000 %	460.38	208.40	162.56
				Totals:	\$119,986.10	\$8,837.27	\$1,588.76
					Beginning Balance	Balance End of Year	Interest Received and Accrued
Totals:					\$546,169.35	\$515,727.32	\$4,543.46

Schedule B

Investments in Certificates of Deposit

Name of Institution	Account Number	Date Acquired	Maturity Date	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10151 Direct CDs								
Busey Bank		4/9/2014	4/9/2019	N	2.000 %	138,360.23	0.00	4,988.93
Busey Bank		4/24/2014	4/24/2019	N	2.000 %	106,431.02	110,391.13	3,961.41
Busey Bank		8/30/2018	8/30/2023	N	2.760 %	0.00	106,450.00	1,941.01
Busey Bank		1/11/2019	1/11/2024	N	2.900 %	0.00	100,715.07	875.11
CEFCU		12/19/2013	6/19/2018	N	1.980 %	140,000.00	0.00	387.74
CEFCU		1/10/2017	1/10/2022	N	1.790 %	100,000.00	100,000.00	1,789.93
IPAVA State Bank		8/23/2016	8/23/2020	N	1.500 %	132,955.12	134,956.93	2,007.24
IPAVA State Bank		8/31/2017	8/31/2020	N	2.000 %	100,991.78	103,021.72	2,036.73
Morton Community Bank		9/5/2018	9/5/2021	N	2.700 %	0.00	182,841.82	3,193.48
Morton Community Bank		6/27/2016	9/27/2019	N	1.600 %	108,122.71	109,865.42	1,743.01
Morton Community Bank		12/23/2014	12/23/2018	N	2.110 %	107,210.58	0.00	1,457.51
Morton Community Bank		11/20/2014	11/20/2018	N	2.090 %	107,394.77	0.00	1,255.28
Morton Community Bank		3/5/2015	6/5/2018	N	1.600 %	105,060.87	0.00	161.38
Morton Community Bank		5/21/2015	8/21/2018	N	1.600 %	104,780.53	0.00	515.55
Washington State Bank		1/25/2016	7/25/2019	N	1.500 %	206,858.70	209,983.01	3,124.95
Washington State Bank		8/22/2016	2/22/2020	N	1.500 %	133,287.05	135,300.16	2,013.60
Washington State Bank		4/17/2019	4/17/2021	N	2.750 %	0.00	140,000.00	137.12
Totals:						\$1,591,453.36	\$1,433,525.26	\$31,589.98
10152 Brokered CDs								
Capital One Bank		8/26/2015	8/27/2018	N	1.750 %	184,010.12	0.00	1,040.99
Goldman Sachs		6/10/2015	6/17/2019	N	1.850 %	99,416.00	99,950.90	1,850.00
Totals:						\$283,426.12	\$99,950.90	\$2,890.99
						Beginning Balance	Balance End of Year	Interest Received and Accrued
Totals:						\$1,874,879.48	\$1,533,476.16	\$34,480.97

Schedule C - Part 1

Investments in State, Local and Corporate Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10500 Corporate Bonds									
Bank of America		6/26/2018	1/11/2023	N	3.300 %	75,000.00	74,045.50	0.00	1,157.30
Bank of Montreal		8/29/2018	9/11/2022	N	2.350 %	100,000.00	96,342.30	0.00	1,109.72
Bank of NY Mellon		6/26/2018	4/28/2023	N	3.500 %	25,000.00	25,076.00	0.00	140.97
Bank of NY Mellon		8/28/2018	8/11/2023	N	3.450 %	80,000.00	80,168.80	0.00	130.34
John Deere Capital		6/26/2018	1/27/2023	N	2.800 %	25,000.00	24,467.00	0.00	293.61
John Deere Capital		7/19/2018	10/15/2022	N	2.750 %	20,000.00	19,620.00	0.00	149.72
Royal Bank		11/30/2018	10/5/2023	N	3.700 %	100,000.00	99,840.00	0.00	606.39
Schlumberger Inv.		11/16/2018	12/1/2023	N	3.650 %	100,000.00	99,969.00	0.00	1,713.47
State Street Corp.		2/27/2019	8/18/2020	Y	2.550 %	20,000.00	19,958.80	0.00	18.42
State Street Corp.		7/19/2018	5/15/2023	N	3.100 %	50,000.00	49,402.50	0.00	292.78
Totals:						\$595,000.00	\$588,889.90	\$0.00	\$5,612.72
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$595,000.00	\$588,889.90	\$0.00	\$5,612.72

Schedule C - Part 2

Investments in State, Local and Corporate Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale
10500 Corporate Bonds										
General Electric		2/4/2016	2/15/2019	28,000.00	30,513.84	28,393.96	1,126.53	2/15/2019	28,000.00	-2,513.84
National Rural		2/8/2016	11/1/2018	10,000.00	12,248.60	10,370.98	455.92	11/1/2018	10,047.33	-2,201.27
Totals:				\$38,000.00	\$42,762.44	\$38,764.94	\$1,582.45		\$38,047.33	(\$4,715.11)
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Receipts from Sale - Interest Excl.		Profit or Loss on Sale
Totals:				\$38,000.00	\$42,762.44	\$38,764.94	\$1,582.45		\$38,047.33	(\$4,715.11)

Schedule C - Part 3

Investments in State, Local and Corporate Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Rating Agency	Rating	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value
10500 Corporate Bonds														
Abbvie, Inc.		10/12/2016	5/14/2021	N	2.300 %	50,000.00	50,320.50	Moody's	Baa2	49,474.55	1,150.00	0.00	0.00	50,320.50
Altria Group Inc.		10/6/2017	5/2/2023	N	2.950 %	50,000.00	50,951.77	Moody's	A3	49,782.10	1,475.00	0.00	0.00	50,951.77
Altria Group Inc.		7/18/2017	8/9/2022	N	2.850 %	50,000.00	51,234.00	Moody's	A3	49,698.45	1,425.00	0.00	0.00	51,234.00
American Express		2/4/2016	9/14/2020	N	2.600 %	20,000.00	20,160.20	Moody's	A2	19,968.06	520.00	0.00	0.00	20,160.20
Anheuser-Busch		5/23/2017	7/15/2022	N	2.500 %	50,000.00	50,088.00	Moody's	Baa1	49,445.25	1,250.00	0.00	0.00	50,088.00
Anheuser-Busch		7/13/2017	1/17/2023	N	2.625 %	50,000.00	50,012.50	Moody's	Baa1	49,420.55	1,312.50	0.00	0.00	50,012.50
Bank of America		6/26/2018	1/11/2023	N	3.300 %	75,000.00	74,045.50	Moody's	A2	75,778.88	2,073.95	0.00	0.00	74,045.50
Bank of Montreal		8/29/2018	9/11/2022	N	2.350 %	100,000.00	96,342.30	Moody's	Aa2	98,892.70	1,566.67	0.00	0.00	96,342.30
Bank of Nova Scotia		5/10/2017	3/7/2022	N	2.700 %	100,000.00	101,107.50	Moody's	Aa2	99,986.30	2,700.00	0.00	0.00	101,107.50
Bank of NY Mellon		8/28/2018	8/11/2023	N	3.450 %	80,000.00	80,168.80	Moody's	A1	81,734.80	1,847.66	0.00	0.00	80,168.80
Bank of NY Mellon		6/26/2018	4/28/2023	N	3.500 %	25,000.00	25,076.00	Moody's	A1	25,562.45	736.46	0.00	0.00	25,076.00
Bank of NY Mellon Corp		10/6/2017	8/16/2023	N	2.200 %	50,000.00	49,064.00	Moody's	A1	48,505.80	1,100.00	0.00	0.00	49,064.00
Brp Paribas		10/6/2017	3/3/2023	N	3.250 %	50,000.00	51,533.00	Moody's	Aa3	50,745.05	1,625.00	0.00	0.00	51,533.00
Brown Forman		10/6/2017	1/15/2023	N	2.250 %	50,000.00	49,338.00	Moody's	A1	48,803.60	1,125.00	0.00	0.00	49,338.00
Cisco Systems		1/13/2017	2/28/2021	N	2.200 %	50,000.00	50,027.00	Moody's	A1	49,716.35	1,100.00	0.00	0.00	50,027.00
IBM Credit		3/9/2018	2/6/2023	N	3.000 %	20,000.00	19,856.51	Moody's	A1	20,107.18	538.33	0.00	0.00	19,856.51
John Deere Capital		6/26/2018	1/27/2023	N	2.800 %	25,000.00	24,467.00	Moody's	A2	25,018.28	589.17	0.00	0.00	24,467.00
John Deere Capital		7/19/2018	10/15/2022	N	2.750 %	20,000.00	19,620.00	Moody's	A2	20,060.06	424.72	0.00	0.00	19,620.00
John Deere Capital		2/4/2016	1/15/2020	N	2.500 %	11,000.00	11,114.40	Moody's	A2	10,959.17	275.00	0.00	0.00	11,114.40
JP Morgan Chase		2/4/2016	3/25/2020	N	4.950 %	50,000.00	54,614.00	Moody's	A2	51,003.35	2,475.00	0.00	0.00	54,614.00
Medtronic		6/16/2017	3/15/2022	N	3.125 %	50,000.00	51,876.50	Moody's	A3	50,718.30	1,562.50	0.00	0.00	51,876.50

Morgan Stanley	9/8/2016	4/21/2021	N	2.500 %	75,000.00	75,995.50	Moody's A3	74,568.08	1,875.00	0.00	0.00	75,995.50
Nutrien, Ltd.	2/4/2016	5/15/2019	N	6.500 %	30,000.00	34,215.00	Moody's Baa2	30,000.51	1,950.00	0.00	0.00	34,215.00
Philip Morris	12/4/2017	3/6/2023	N	2.625 %	45,000.00	44,781.40	Moody's A2	44,566.02	1,181.26	0.00	0.00	44,781.40
Procter & Gamble	1/13/2017	2/6/2022	N	2.300 %	50,000.00	50,366.90	Moody's Aa3	49,688.55	1,150.00	0.00	0.00	50,366.90
Qualcomm, Inc.	3/29/2017	5/20/2022	N	3.000 %	100,000.00	101,441.00	Moody's A2	100,654.70	3,000.00	0.00	0.00	101,441.00
Royal Bank	11/30/2018	10/5/2023	N	3.700 %	100,000.00	99,840.00	Moody's A2	103,270.50	1,510.83	0.00	0.00	99,840.00
Schlumberger Inv.	11/16/2018	12/1/2023	N	3.650 %	100,000.00	99,969.00	Moody's A1	103,051.90	1,632.36	0.00	0.00	99,969.00
State Street Corp.	2/27/2019	8/18/2020	N	2.550 %	20,000.00	19,958.80	Moody's A1	19,979.88	103.42	0.00	0.00	19,958.80
State Street Corp.	7/19/2018	5/15/2023	N	3.100 %	50,000.00	49,402.50	Moody's A2	50,460.95	1,196.94	0.00	0.00	49,402.50
Sysco Corporation	8/7/2017	6/12/2022	N	2.600 %	45,000.00	45,496.00	Moody's A3	44,607.92	1,170.00	0.00	0.00	45,496.00
Toronto Dominion	7/13/2017	7/13/2021	N	1.800 %	50,000.00	49,151.00	Moody's Aa1	49,103.85	900.00	0.00	0.00	49,151.00
Toyota Motor Credit	5/23/2017	7/13/2022	N	2.800 %	50,000.00	50,792.00	Moody's Aa3	50,193.75	1,400.00	0.00	0.00	50,792.00
Union Pacific	2/4/2016	2/15/2020	N	6.125 %	30,000.00	34,443.00	Moody's Baa1	30,690.51	1,837.50	0.00	0.00	34,443.00
Wells Fargo	7/22/2016	7/21/2021	N	2.100 %	50,000.00	50,107.14	Moody's A2	49,191.35	1,050.00	0.00	0.00	50,107.14
Totals:					\$1,821,000.00	\$1,836,976.72		\$1,825,409.70	\$46,829.27	\$0.00	\$0.00	\$1,836,976.72

	Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value
Totals:	\$1,821,000.00	\$1,836,976.72	\$1,825,409.70	\$46,829.27	\$0.00	\$0.00	\$1,836,976.72

Schedule D - Part 1

Investments in US Government & Agency Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10251 Treasury Bills									
U.S. Treasury Bill		3/28/2019	7/5/2019	N	2.406 %	109,871.62	19,881.63	0.00	0.00
					Totals:	\$109,871.62	\$19,881.63	\$0.00	\$0.00
10252 Treasury Notes									
U.S. Treasury Note		2/27/2019	2/15/2021	N	3.625 %	40,865.44	40,927.54	0.00	52.07
					Totals:	\$40,865.44	\$40,927.54	\$0.00	\$52.07
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$150,737.06	\$60,809.17	\$0.00	\$52.07

Schedule D - Part 2

Investments in US Government & Agency Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale	
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued			Receipts from Sale - Interest Excl.	Profit or Loss on Sale
Totals:				\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	\$0.00

Schedule D - Part 3

Investments in US Government & Agency Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value (Amortized Cost)
10251 Treasury Bills												
U.S. Treasury Bill		3/28/2019	7/5/2019	N	2.406 %	20,000.00	19,881.63	19,913.69	0.00	\$0.00	0.00	19,881.63
Totals:						\$20,000.00	\$19,881.63	\$19,913.69	\$0.00	\$0.00	\$0.00	\$19,881.63
10252 Treasury Note												
U.S. Treasury Note		2/27/2019	2/15/2021	N	3.625 %	40,000.00	40,927.54	40,918.75	300.41	\$0.00	0.00	40,875.47
US Treasury Note		4/19/2018	3/31/2023	N	2.500 %	60,000.00	59,384.36	60,543.75	1,418.03	\$0.00	0.00	59,302.39
Totals:						\$100,000.00	\$100,311.90	\$101,462.50	\$1,718.44	\$0.00	\$0.00	\$100,177.86
10259 Other U.S. Government Securities												
UST INFL IDX .125% 7/24		11/8/2016	7/15/2024	N	0.125 %	100,000.00	102,553.19	105,326.69	133.12	\$0.00	0.00	102,512.85
UST INFL IDX 1.125% 01/21		8/3/2016	1/15/2021	N	1.125 %	100,000.00	116,497.37	116,909.00	1,300.43	\$0.00	0.00	116,440.20
Totals:						\$200,000.00	\$219,050.56	\$222,235.69	\$1,433.55	\$0.00	\$0.00	\$218,953.05
Totals:						\$320,000.00	\$339,244.09	\$343,611.88	\$3,151.99	\$0.00	\$0.00	\$339,012.54

Schedule E

Investments in Insurance Company Contracts - General Accounts

Insurance Company	Title of Annuity	Contract Number	Date Acquired	Maturity Date	Var. Rate	Rate	Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid
							Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid
Totals:							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule F

Investments in Insurance Company Contracts - Separate Accounts

Insurance Company	Title of Annuity	Name of Sep Acct	Contract Number	Date Acquired	Maturity Date	Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawals	Surrender Charges Paid	Market Value End of Year
						Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawals	Surrender Charges Paid	Market Value End of Year
Totals:						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule G

Investments in Pooled Investment Accounts

Insurance Company	Date of Investment	Account Number	Number of Units	Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
				Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
Totals:				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 1

Investments in Common and Preferred Stock - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
					Totals:	Cost	Commissions / Fees
						\$0.00	\$0.00

Schedule J - Part 2

Investments in Common and Preferred Stock - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
					Commissions / Fees	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income	
Totals:					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 3

Investments in Common and Preferred Stock Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
					Cost		Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
Totals:					\$0.00		\$0.00	\$0.00	\$0.00

Schedule K - Part 1

Investments in Mutual Funds - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
10550 Mutual Funds							
Goldman Sachs Emrg Mkts		6646.724	10/24/2018	8.87	58,981.44	10/25/2018	25.00
Goldman Sachs Intl Eqty		3954.315	7/31/2018	13.60	53,803.69	8/1/2018	25.00
Lazard Global		1882.852	5/1/2018	15.92	30,000.00	5/2/2018	25.00
T Rowe Price New America		2482.816	10/24/2018	50.93	126,474.81	10/25/2018	25.00
Totals:					\$269,259.94		\$100.00
					Cost		Commissions / Fees
Totals:					\$269,259.94		\$100.00

Schedule K - Part 2

Investments in Mutual Funds - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
10550 Mutual Funds										
Cohen & Steers Realty		493.462	4/30/2018	49.91	25.00	5/1/2018	-4,652.40	19,975.00	20,000.00	0.00
Oakmark Intl Fund		1980.452	7/30/2018	18.71	25.00	7/30/2018	16,756.84	53,803.69	56,324.05	0.00
Oppenheimer Dev. Mkts		1579.824	10/23/2018	26.55	25.00	10/24/2018	17,037.12	58,981.44	68,990.91	0.00
Oppenheimer Intl Sm Mid		2523.382	10/23/2018	33.80	25.00	10/24/2018	38,195.06	123,494.52	128,238.27	0.00
Vanguard Growth & Income		148.498	10/23/2018	77.81	25.00	10/24/2018	290.72	11,844.83	11,422.46	0.00
Vanguard Growth & Income		650.026	4/30/2018	59.62	25.00	5/1/2018	11,218.00	49,975.00	50,000.00	0.00
Vanguard Growth & Income		553.574	7/30/2018	60.86	25.00	7/31/2018	11,283.04	44,975.00	41,042.51	0.00
Vanguard Growth & Income		1437.110	10/23/2018	62.28	25.00	10/24/2018	25,119.75	114,629.98	110,542.50	1,184.84
Vanguard Total Stock		1055.807	4/30/2018	45.96	25.00	5/1/2018	21,450.11	69,975.00	70,000.00	0.00
Totals:					\$225.00		\$136,698.24	\$547,654.46	\$556,560.70	\$1,184.84
					Commissions / Fees		Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
Totals:					\$225.00		\$136,698.24	\$547,654.46	\$556,560.70	\$1,184.84

Schedule K - Part 3

Investments in Mutual Funds Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
10550 Mutual Funds									
Artisan Intl Fund		3698.869	8/3/2017	31.24	119,540.93	31.68	115,552.67	9,106.80	-3,988.26
Baird Mid Cap Fund		5957.655	1/20/2016	22.11	90,558.44	15.06	131,723.75	6,210.10	41,165.31
Cohen & Steers Realty		1837.453	1/20/2016	45.90	87,779.14	49.90	84,339.09	4,528.48	-3,440.05
Diamond Hill Sm Mid Cap		11781.751	1/20/2016	22.46	213,678.26	16.54	264,618.13	10,253.95	50,939.87
Goldman Sachs Emrg Mkts		6646.724	10/24/2018	9.68	60,300.15	8.87	65,824.60	1,318.71	5,524.45
Goldman Sachs Intl Eqty		7807.965	7/31/2018	12.57	105,468.91	13.51	98,146.12	1,665.22	-7,322.79
Lazard Global		2153.929	5/1/2018	15.10	33,857.50	15.72	32,524.33	3,857.50	-1,333.17
Oakmark Intl Fund		17185.015	1/20/2016	23.87	337,586.19	18.66	410,206.31	24,516.20	72,620.12
Oppenheimer Dev. Mkts		2951.182	1/20/2016	43.54	96,308.35	32.15	128,494.46	681.65	32,186.11
Oppenheimer Intl Sm Mid		2805.080	1/20/2016	47.89	108,440.93	38.66	134,335.28	11,665.14	25,894.35
T Rowe Price Hlth Science		2303.669	1/20/2016	74.04	145,679.11	61.59	170,563.65	9,721.34	24,884.54
T Rowe Price New America		2782.224	10/24/2018	52.45	140,229.61	50.40	145,927.65	13,754.80	5,698.04
T Rowe Price QM		2581.392	3/14/2016	37.88	67,040.07	24.50	97,783.13	3,768.83	30,743.06
USAA Science & Tech		6193.774	10/20/2016	27.61	150,745.51	22.58	171,010.10	19,433.39	20,264.59
Vanguard Dividend Grwth		12018.270	1/20/2016	28.71	272,360.62	20.87	345,044.53	21,241.20	72,683.91
Vanguard Total Stock		12365.020	1/19/2016	73.23	620,015.49	46.42	905,490.41	16,617.73	285,474.92
Totals:					\$2,649,589.21		\$3,301,584.21	\$158,341.04	\$651,995.00
					Cost		Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
Totals:					\$2,649,589.21		\$3,301,584.21	\$158,341.04	\$651,995.00

Schedule P

Active - Member currently receiving a salary

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Athiser, Danton T	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
8/31/2018	0 Yrs	Officer	\$3,375.57	\$53,673.81

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Bean, Zachary R	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
9/13/2010	8 Yrs	Officer	\$48,506.46	\$67,802.69

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Brown, Michael A	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/17/2015	4 Yrs	Officer	\$27,527.52	\$69,676.98

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Cernek, Jacob G	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
6/29/2011	7 Yrs	Officer	\$42,383.71	\$67,802.69

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Clare, Ashley N	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/21/2016	3 Yrs	Officer	\$15,610.27	\$58,279.06

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Foster, Daniel C	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
10/11/2010	8 Yrs	Officer	\$47,668.92	\$69,302.69

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Gordon, Gregory P	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days
5/29/1998	20 Yrs	Sergeant	\$113,757.09	\$82,213.92	43

Unpaid Breaks

Beginning Date	Return Date	Break Type
10/6/2010	11/18/2010	Disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Grossman, Frank R	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/6/2012	7 Yrs	Sergeant	\$39,939.09	\$76,896.14

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hinken, Steven K	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
12/15/2009	9 Yrs	Detective	\$51,492.11	\$69,052.22

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hunsinger, Ryan J	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/23/2006	13 Yrs	Officer	\$73,635.08	\$69,676.98

Name (Last, First, MI) SSN Status Plan Tier Birth Date Age Gender
Moore, Ramadan J ██████████ Active 2 ██████████ ██████████

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
4/19/2018	1 Yrs	Officer	\$5,044.98	\$52,285.43

Name (Last, First, MI) SSN Status Plan Tier Birth Date Age Gender
Simpson, Brian J ██████████ Active 2 ██████████ ██████████

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/18/2013	6 Yrs	Officer	\$32,866.87	\$68,462.69

Name (Last, First, MI) SSN Status Plan Tier Birth Date Age Gender
Smith, Keegan P ██████████ Active 2 ██████████ ██████████

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/20/2012	7 Yrs	Sergeant	\$43,040.52	\$76,896.14

Name (Last, First, MI) SSN Status Plan Tier Birth Date Age Gender
Smith, Steven C ██████████ Active 1 ██████████ ██████████

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
7/25/2008	10 Yrs	Sergeant	\$66,314.15	\$79,214.15

Name (Last, First, MI) SSN Status Plan Tier Birth Date Age Gender
Stevens, Stuart J ██████████ Active 1 ██████████ ██████████

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
12/9/1999	19 Yrs	Deputy Chief	\$116,156.17	\$94,979.00

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Sutter, Joshua P	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/21/2016	3 Yrs	Officer	\$5,343.37	\$58,939.06

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Taylor, Dramane D	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/17/2015	4 Yrs	Officer	\$26,283.88	\$67,802.69

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Westbrook, Troi	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/21/2014	5 Yrs	Officer	\$33,681.03	\$69,052.22

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Willi, Tyler C	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/30/2009	10 Yrs	Sergeant	\$62,268.96	\$79,214.15

Active - Police only - member currently receiving a salary (has transferred creditable service into the fund)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Baele, Lyle E	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/28/1999	20 Yrs	Officer	\$126,759.71	\$71,549.82

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Thomas, Derek A	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/2/2003	16 Yrs	Officer	\$88,676.24	\$70,301.75

Retirement - No alternate payee under QILDRO (from active service)

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender		
Fussner, James M			Retirement	1					
Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
7/5/1987	27 Yrs	Officer	\$105,183.51	\$0.00	10/31/2014	11/1/2014	\$64,758.63	\$43,712.08	\$43,712.08

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender		
Gerkin, Rosalie A			Retirement	1					
Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/29/1985	26 Yrs	Sergeant	\$92,046.26	\$0.00	10/24/2011	10/25/2011	\$68,959.81	\$44,823.88	\$55,730.40

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender		
Kuchenbecker, James W			Retirement	1					
Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/10/1986	27 Yrs	Chief	\$156,649.45	\$0.00	6/30/2013	7/1/2013	\$109,902.00	\$74,183.85	\$87,870.84

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender		
Libotte, Thomas E			Retirement	1					
Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
1/7/1973	28 Yrs	Sergeant	\$74,177.90	\$0.00	6/20/2001	6/21/2001	\$46,576.00	\$32,603.20	\$55,504.80

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender		
Stark, David W			Retirement	1					
Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1988	22 Yrs	Sergeant	\$79,681.30	\$0.00	10/13/2010	10/14/2010	\$63,904.73	\$35,147.60	\$45,859.80

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender
Volk, Donald J		[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
4/26/1985	31 Yrs	Chief	\$143,648.91	\$0.00	4/30/2016	5/1/2016	\$97,850.00	\$73,387.50	\$80,192.52

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender
Williams, Michael D		[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/5/1990	20 Yrs	Officer	\$70,759.85	\$0.00	6/2/2010	6/3/2010	\$56,537.63	\$28,268.62	\$36,884.64

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender
Witmer, William R		[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/7/1991	13 Yrs	Chief	\$65,133.36	\$0.00	5/20/2004	5/21/2004	\$72,429.00	\$23,539.43	\$36,673.56

Name (Last, First, MI)		SSN	Status	Plan Tier	Birth Date	Age	Gender
Woolley, Charles R		[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
7/4/1984	24 Yrs	Sergeant	\$81,180.82	\$0.00	7/7/2008	7/8/2008	\$60,415.73	\$36,249.44	\$50,177.76

Retirement - Alternate payee under QILDRO (from active service)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Densberger, David L	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/3/1982	30 Yrs	Officer	\$103,944.05	\$0.00	3/4/2012	3/5/2012	\$59,263.32	\$44,447.49	\$54,664.92

Participant QILDRO

Payee SSN	Payee Name (Last, First, MI)	Annual Benefit	Benefit Date	Relationship
	Densberger, Mary B	\$14,599.32	4/1/2013	ex-wife

Disability - Duty-disability - no dependents

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Beard, Britt A	[REDACTED]	Disability	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1975	13 Yrs	Officer	\$26,042.65	\$0.00	11016	3/3/1989	\$28,329.60	\$18,414.24	\$34,434.96

Unpaid Breaks		
Beginning Date	Return Date	Break Type
3/2/1989		Disability

Surviving Spouse - Member died in retirement

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Marshall, Gwendolyn J	[REDACTED]	Surviving Spouse	1	[REDACTED]	[REDACTED]	[REDACTED]

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/22/2002		\$35,587.44	\$35,587.44

Deceased Participant - Dependent Survivors/Surviving Spouse

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date	Final Payment
Marshall, James O	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	\$2,958.42

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/5/1965	34 Yrs	Sergeant	\$72,003.32	\$0.00	210	1/5/2000	1/5/2000	\$44,726.00	\$33,544.50	\$0.00

Unpaid Breaks		
Beginning Date	Return Date	Break Type
11/4/1997	6/2/1998	Disability

**WASHINGTON POLICE PENSION FUND
ANNUAL TRAINING RECORDS**

August 14, 2018 - August 13, 2019

Date	(Originally elected/appointed to the Board)	Mike	James	James	Greg	Troi	CERTIFICATE
		Hillary May-09	Wetzel Jul-12	Fussner Nov-14	Gordon May-13	Westbrook Oct-14	
April 30 - May 3, 2019	IPPFA Illinois Pension Conference	16					Received
April 30 - May 3, 2019	IPPFA Illinois Pension Conference		16				Received
April 30 - May 3, 2019	IPPFA Illinois Pension Conference			16			Received
April 30 - May 3, 2019	IPPFA Illinois Pension Conference				16		Received
April 30 - May 3, 2019	IPPFA Illinois Pension Conference					16	Received
Hours		16	16	16	16	16	
Hours Required:		16	16	16	16	16	
Hours Remaining		0	0	0	0	0	

This is to certify that all trustees of the Washington Police Pension Board have met the annual training requirements for the period ended August 13, 2019.


Mike Hillary, President


Date

*Training needs to be completed within 18 months of election/appointment.
The 32 hrs satisfies the 16 hr requirement as well.*

**City of Washington, Illinois
Police Pension Fund**

**House Bill 5088 (Public Act 95-950) - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2019**

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Total Assets of the Fund	<u>8,078,022</u>	<u>7,696,771</u>
Estimated Revenues - Next Succeeding Fiscal Year		
Employee Contribution	150,000	
Municipal Contributions	550,300	
Investment Earnings	<u>225,000</u>	
	<u>925,300</u>	
Estimated Expenses - Next Succeeding Fiscal Year		
Pay all Pensions and Other Obligations	<u>714,500</u>	
Annual Required Contribution - per Foster & Foster, Actuaries	<u>634,000</u>	
Total Net Income/(Loss) From Investments	<u>341,639</u>	<u>408,914</u>
Assumed Investment Return	<u>6.75%</u>	<u>6.75%</u>
Actual Investment Return (Smoothed Actuarial Basis)	<u>4.27%</u>	<u>4.43%</u>
Total Number of Active Members Contributing to Fund	<u>21</u>	
Total Amount Disbursed for Each Type of Pension Benefit		
Regular Retirement Pension	10	534,127
Disability Pension	1	34,067
Survivor Pension	1	35,587
Total Pensions		<u>603,781</u>
Funded Ratio	<u>59.30%</u>	<u>61.70%</u>
Unfunded Liability	<u>5,732,000</u>	
Investment Policy	attached	

**Certification of Municipal Police
Pension Fund Compliance Report**

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this 28th day of OCTOBER 2019.

President 

Date 10/28/19

Secretary 

Date 10/28/19

CITY OFFICIALS

Gary W. Manier, *Mayor*

Patricia S. Brown, *City Clerk*

Ellen L. Dingledine, *City Treasurer*

Raymond P. Forsythe, *City Administrator*



ALDERMEN

Michael J. Brownfield, *Ward I*

Lilija V. Stevens, *Ward I*

Brett M. Adams, *Ward II*

Todd M. Yoder, *Ward II*

David Dingledine, *Ward III*

Brian H. Butler, *Ward III*

Daniel A. Cobb, *Ward IV*

Randall J. Black, *Ward IV*

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

September 9, 2019

I have received the election ballots results back for the retiree representative. Jim Fussner has been re-elected to fill this position. Thanks for your time and cooperation in this matter.

Sincerely,

Jeanette Glueck
Police Pension Board Accountant
jglueck@ci.washington.il.us
309-444-1132

MAILED
9-9-19

**WASHINGTON POLICE PENSION BOARD
301 WALNUT STREET
WASHINGTON, IL 61571**

**MEETING SCHEDULE
2020**

The Washington Police Pension Board meets on a quarterly basis on the fourth (4th) Monday of that month, unless that day is a legal holiday. The meetings are held in the City of Washington Conference Room, 301 Walnut Street, Washington, Illinois at 8:30 a.m. Following is the meeting schedule for the Washington Police Pension Board for 2018.

January 27, 2020

April 27, 2020

July 27, 2020

October 26, 2020

**WASHINGTON POLICE PENSION FUND
BOARD MEETING
July 29, 2019**

The meeting was called to order by President Michael Hillary at 8:35 a.m. on Monday, July 29, 2019 in the Conference Room at City Hall.

Roll Call

Present

Michael Hillary, President
James Wetzel, Vice President
Greg Gordon, Secretary

Absent

Troi Westbrook, Assistant Secretary
James Fussner, Representative

Also in attendance were Controller Joanie Baxter, Treasurer Ellen Dingedine, Accountant Jeanette Glueck, and City Administrator Ray Forsythe.

The agenda was reviewed and Item C. under Discussion Items was added – CEFCU.

A call was made to Jason Franken with Foster & Foster to discuss the actuarial assumptions to be considered for the tax levy discussion in October. Jason indicated that the Board should focus on two critical assumptions – the mortality tables and the interest rate. The Society of Actuaries released new mortality tables in 2014 and again in 2018. The 2014 tables weren't adopted because the 2018 tables were expected soon which use public sector data only. The life expectancy is longer in these tables and thus the liability will increase; however, it is appropriate to adopt these tables of which we would use the public safety category. This is being done across the country and not just Illinois. The second assumption to consider changing is the interest rate assumption, keeping in mind the mortality table change alone will increase liability and resulting tax levy requirements. We have been using 6.75% for the past several years and that may be a bit high as four of the last five years, the yield has not hit that assumption. Decreasing the rate assumption will also result in an increase in the liability and tax levy requirements. The Department of Insurance is using 6.25% which would be a significant increase in the tax levy requirements, especially coupled with changing the mortality table assumption. Jason suggests considering reducing to 6.5% and further evaluating next year. The limitation of 45% equity investment severely impacts the ability for the funds to realize the higher interest yields. Following discussion, the Board asked Jason to provide a preliminary report showing the new mortality tables with both 6.75% and 6.5% interest rate assumptions.

Tom Duggan from Mitchell, Vaught & Taylor was present for the meeting. He indicated that the 1st quarter GDP of 3.1% shows a healthy increase over 4th quarter 2018 which was 2.2%. The White House is looking to cut interest rates again and an inverted yield curve can be a signal for a recession. Thus far the 2nd quarter has been volatile. He said the MVT funds have had a yield of 8.13% since January 2016 for a total of \$1.3M in gains. Second quarter shows a yield of 3.16% with a total portfolio balance of \$5.65M. The duration is 2.94 for fixed income and normally 3.23 would be the duration in a 60/40 portfolio. Tom suggested pushing out maturities a little longer whenever possible.

Wetzel made a motion, seconded by Hillary to approve the April 29, 2019 regular meeting minutes. Motion carried and minutes approved.

There were no public comments.

The financial reports were discussed. It was suggested to change the reports next quarter to include the Unrealized Gain/Loss from the Schwab accounts and also show a total on Cash and Investments. Gordon made a motion, seconded by Wetzel to approve the financial reports. Motion carried.

A CD at MVT – Goldman Sachs in the amount of \$100,000 matured on 6/17/19. It was redeemed and a \$100,000 CD was purchased with CEFCU for 5 years at 2.32%. Gordon made a motion, seconded by Hillary to ratify the investment. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

A CD at Washington State Bank matured on 7/25/19. Hillary made a motion, seconded by Wetzel, that the CD be renewed at Washington State Bank in the amount of \$210,769.26 for 42 months at 2.55%. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

A CD with Morton Community Bank comes due in September and a phone poll will be made to determine the best course of action for the funds.

Police Pension Fund expenses incurred for the quarter include:

- Illinois Dept. of Insurance on 5/7/19 in the amount of \$1,539.33 for 2020 Compliance Fee
- IPAVA State Bank on 6/26/19 in the amount of \$31.81 for new check order charge

Wetzel made a motion, seconded by Hillary to approve the expenses as indicated above. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

MVT transactions for the 2nd quarter 2019 were reviewed. Wetzel made a motion, seconded by Hillary to approve these transactions. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

Two surviving spouse pensions were discussed. Britt Beard passed away on 6/2/19 and his surviving spouse, Kimberly Beard is eligible to receive his pension. Gordon made a motion, seconded by Wetzel to ratify the pension in the amount of \$2,869.58 per month. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

William Witmer passed away on 5/27/19 and his surviving spouse, Kathleen Witmer is eligible to receive his pension. Hillary made a motion, seconded by Wetzel to ratify the pension in the amount of \$3,056.17 per month. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

A proposal was received from Ullico for the renewal of the fiduciary liability insurance policy. Hillary made a motion, seconded by Gordon to approve the renewal and payment of the premium in the amount of \$3,182, an increase of 1.9% over the prior year. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

It was agreed that the actuarial assumption discussion would take place in October after the preliminary results of the actuarial study were received. No action taken.

The actuarial services contract renewal was discussed. Foster & Foster provided a renewal proposal for a one-year and three-year contract. Following discussion, it was agreed to recommend the City Council approve a three-year contract for \$5,700, \$5,800, and \$5,900 for 2019, 2020 and 2021, respectively. This is a City expense and thus the Board is only making a recommendation.

A slate of officers for FY2019-20 was offered as follows:

- President – Mike Hillary
- Vice President – Jim Wetzel
- Secretary – Greg Gordon
- Assistant Secretary – Troi Westbrook

Hillary made a motion, seconded by Wetzel to approve the slate of officers as indicated. Motion carried by voice vote.

Election of active trustee – Gordon indicated the election ballots were out and he would report at the next meeting.

Election of retired/disable trustee – Fussner has indicated a willingness to continue serving on the Board. Ballots are out for any other candidates wanting to run. *Note: results received after the meeting – Fussner re-elected to represent retired/disabled pensioners.*

Training requirements – all trustees have met the required 16-hour annual training requirement since all attended the IPPFA Conference in May.

Treasurer Dingedine told the Board that even though we have a legal requirement for two signatures on checks, CEFCU will not recognize or monitor this. It was agreed that as a result, the balance in the CEFCU account should be minimized and only a balance of \$25 should be kept there with the remaining balance transferred to the IPAVA account.

There being no further business to come before the Board, Gordon made a motion to adjourn the meeting, seconded by Wetzel. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. The meeting was adjourned at 10:58 a.m.

Respectfully Submitted,

Greg Gordon, Secretary