

Park Ridge Police Pension Fund

200 South Vine Avenue Park Ridge, Illinois 60068 (847) 318-5252

Quarterly Meeting
October 26th, 2016
10am

Second Floor Conference Room

- ✓Approval of Past Minutes
- ✓Sikich Accounting/Engagement letter
- ✓Expenditures/Warrant Disbursements
- Financial Reports-Graystone Consulting
- Attorney Atwell
- Police Officer Status
- Duggan Medical
- ✓Lauterbach and Amen Presenter
- ✓Actuary Report update
- Trustee Training Completed/Update
- Fiduciary Insurance
- Board Elections
- Roll Call Voting

Citizens to be heard 3 minutes each

Adjournment

**PARK RIDGE POLICE PENSION FUND
BOARD OF TRUSTEES
July 26th, 2016 REGULAR QUARTERLY MEETING
MINUTES**

Pursuant to public notice, a regular quarterly meeting of the Board of Trustees of the Park Ridge Police Pension Fund was held on Tuesday, July 26th, 2016 at 10:00 at City Hall, 505 Butler Place, Park Ridge, Illinois.

Call to Order: President Laura Kappler called the meeting to order at 10:07 a.m. Trustee Kappler took a roll call vote of trustees. Present were trustees Laura Kappler, James Stonebridge, Jon Moehrlin, Greg Orta and Jeff Hezja. Also in attendance was Brian LeFevre from Sikich LLP, Charles Atwell the board attorney, and Mary Tomanek from Graystone Consulting, City Secretary Julie Zarlenga, Carl Brauweiler and the City of Park Ridge Finance Director Joe Gilmore.

Approval of Minutes: The trustees reviewed the minutes from the April 26th, 2016. A motion was made by Jim Stonebridge to approve the minutes and a second by Jeff Hezja. All were in favor the minutes were unanimously approved by the board. The trustees reviewed the minutes from the special meeting held on June 30th, 2016. A motion was made by Jim Stonebridge to approve the minutes and a second by Jeff Hezja. All were in favor the minutes were unanimously approved by the board.

Accounting Firm: Brian LeFevre from Sikich presented the financial statement for the 12 months ending April 30, 2016. He reviewed the report and the various schedules included. He also reviewed the finances, the investments that are coming due and the tax levy payments schedule. In June and November there will be two maturities totaling approximately 4.1 million dollars.

A motion was made by Jim Stonebridge to approve the accounting financial report dated April 30th, 2016 and it was seconded by Jeff Hezja. A roll call vote was taken: "Yeas" – Kappler, Stonebridge, Orta, Moehrlin and Hezja. "Nays" - none.

A review of the June 30th, 2016 report by Sikich was also given. A motion was made by Jim Stonebridge to accept the report and seconded by Jon Moehrlin. A roll call vote was taken: "Yeas" – Kappler, Stonebridge, Orta, Moehrlin and Hezja. "Nays" - none.

The warrant disbursement sheet for the past three months totaling \$842,156.45 was presented to the board by Sikich. A motion was made by Jim Stonebridge and seconded by Greg Orta to accept the expenditure report ending June 30th, 2016. A roll call vote was taken: "Yeas" – Kappler, Stonebridge, Orta, Moehrlin and Hezja. "Nays" – none.

Investment Report: Mary Tomanek from Graystone Consulting a business of Morgan Stanley presented the quarterly investment report. She reviewed the performance of the portfolio and made recommendations.

She recommended moving from move from Mainstay (full market value international to liquidate to split assets to Pax/Lazard International funds. A motion was made by Jim Stonebridge and seconded by Jeff Hejza to approve this transaction. A roll call vote was taken: "Yeas" – Stonebridge, Hejza, Orta, Moehrlin and Kappler. "Nays" – none.

Mary then brought an issue that was talked about at the April meeting that concerned balance issues. It was decided that the investments would be balanced quarterly within the bands set on investments now in place. This will be discussed further and possibly added to the investment policy at an upcoming quarterly meeting.

Mary discussed with the board the money coming due from the agencies. After much discussion on this it was decided to open and actively managed account with CS McKee. A motion was made by Jim Stonebridge to open this account not to exceed 4 million from fixed income assets. This was seconded by Jeff Hejza and a roll call vote was taken: "Yeas" – Stonebridge, Hejza, Moehrlin, Orta and Kappler.

Mary also indicated that Graystone has been tracking Atalanta core equity assets for a while and now research and other indicators find it would be best to move the money in that account to Parnasses core equity account. A motion was made by Jim Stonebridge to move the money from Atalanta to Parnasses and it was seconded by Jon Moehrlin. A roll call vote was taken: "Yeas" – Stonebridge, Hejza, Orta, Moehrlin and Kappler. "Nays" – none.

A motion was made by Jim Stonebridge and seconded by Greg Orta to approve the investment financial report as submitted dated June 30th, 2016. A roll call vote was taken: "Yeas" – Stonebridge, Hejza, Orta, Moehrlin and Kappler. "Nays" – none.

Lauterbach and Amen Actuary Presentation:

A 20 minute presentation by Jessica Fain from Lauterbach and Amen enlightened the board on what information is needed to complete an actuary report. Many of the trustees and attendees asked questions of her. She was very informative and easily related the information to the new board members.

Attorney Charlie Attwell – No report

A death certificate for Widow Elizabeth Benson will be sent to the fund on behalf of her son Bill Benson. She passed away on July 7th, 2016 in Florida. Her benefit was paid through July 7th, 2016. She was the widow of retired Lt Robert Benson. There are no other beneficiaries to his pension.

Myles Klein has not responded to paperwork sent to him in regards to his contributions another letter will be sent to him.

In regards to beneficiary Linda Dostert she has sent the fund a death certificate from retired Officer Douglas Dostert. A motion is needed to approve her yearly benefit of \$67,576.20 going forward with no raises to his widow Linda Dostert. A motion was made by Jon Moehrlin to approve this benefit per the

schedule attached and it was seconded by Jim Stonebridge. A roll call vote was taken: "Yeas" – Stonebridge, Moehrlin, Kappler, Orta and Hejza. "Nays" – none.

Disabled Officer Agnes Szpiganowicz is on a duty related disability and has sent her disability form signed off by her doctor for her file. The form indicated she is still disabled and is notarized. The board voted to unanimously keep her on disability. A roll call vote was taken: "Yeas" – Kappler, Moehrlin, Stonebridge, Hejza and Orta. "Nays" – none.

Patrick Duggan is on a non-duty related disability but sent his form in last year in December 2015 so he is not technically late. He does have the form and will submit it when he goes to his yearly doctor appointment.

IPPFA Certified Trustee Training: Jeff Hejza and Greg Orta will attend the course starting on August 18th for 4 sessions.

Appointment of Officers of the board

1. Laura Kappler – President
2. Jon Moehrlin – Secretary
3. Jim Stonebridge – Vice-President
4. Greg Orta – Asst- Secretary
5. Jeff Hejza – Trustee

A vote was taken: "Yeas – 5 "Nays" – 0 The motion was unanimously carried.

Jeff Hejza brought up the issue of fiduciary liability insurance. Joe Gilmore said they use Gallagher and that he will send the information to Laura Kappler to get a proposal. The fire fund also has this insurance and use a different company. The board will get in touch with these two and present their findings at the next meeting in October.

The department of Insurance required an updated security administrator sheet designating a board member to be responsible for it. President Kappler has been the security administrator and will continue to do so. The sheet was signed by the board members and will be sent to the Department of Insurance. A motion was made by Jim Stonebridge and seconded by Jeff Hejza to have Laura Kappler stay on as security administrator. All were in favor motion passed.

A motion was made by Laura Kappler to approve a 3 year contract with Lauterbach and Amen to hire them to do the funds actuarial services from 2016-2018. Jon Moehrlin seconded the motion to hire them. A roll call vote was taken: "Yeas" – Stonebridge, Hejza, Orta, Moehrlin and Kappler. "Nays" – none.

Adjournment: On a motion made by Jon Moehrlin and seconded by Jim Stonebridge the meeting was adjourned at 1:15 p.m. Approved unanimously carried in a roll call vote.

Respectfully submitted,

Laura Kappler, President

Jon Moehrlin, Secretary

Approved by the Board of Trustees on October 26th, 2016

These minutes were prepared by Laura Kappler

Park Ridge Police Pension Fund 3rd Quarter 2016 Summary

10/26/16

Quarter in Review

The capital markets emerged from June's historic Brexit vote with a vengeance, surging to new highs at the beginning of July and holding those gains through the end of the third quarter. The S&P 500 Index rose 3.9% with 7 of the 10 sectors generating positive returns. Top performing was Technology, +12.0%, and Financials, +4.6%. Laggards were Utilities and Telecom, both declining 5+%. Emerging markets and developed international were strong but very volatile, with weaker companies outperforming those with improving forecasts. The broad bond market registered low positive returns, with the BC Aggregate Index up 0.5%, high yield was up 5.6%

Looking Ahead

The market is now "gearing up" for the uncertainty surrounding the US presidential elections and the year end US Federal Reserve meeting. While there may be some short term market volatility surrounding these events, we do not believe they will derail the gains markets have made year to date. We do continue to expect the Fed to raise rates in December. We are forecasting a 1.2% inflation rate for 2016 and 1.9% for 2017. The Purchasing Manager's Index, PMI has increased to 51.5% indicating an expansion in manufacturing, and we expect continued low but positive growth

Graystone During the Quarter

Incepted Fixed Income managed account. Confirmed CS McKee Fee of 0.30%. At \$12mm or higher, 0.25%. Corporate allocation range: 20%-60%, currently 44%

The views expressed herein are those of the author and do not necessarily reflect the views of Morgan Stanley Wealth Management or its affiliates. The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. All opinions are subject to change without notice. Neither the information provided nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. Past performance is no guarantee of future results. Graystone Consulting is a business of Morgan Stanley Smith Barney LLC, Member SIPC.

Mary L. Tomanek, CIMA®, CFP®
Institutional Consultant

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Completed transfers to PAX and Lazard International
Drafted update to the Investment Policy

Recommendations

Fasten seatbelts and “stay the course”!

Update Asset Liability Analysis to reflect new actuarial report and CS McKee portfolio

Park Ridge Police Pension Fund

Statement of

Investment Policy

Objectives and Guidelines

Scope of This Investment Policy

This statement of investment policy reflects the investment policy, objectives, and constraints of the Pension Fund.

Purpose of This Investment Policy Statement

This statement of investment policy is set forth by the Trustees of the Park Ridge Police Pension Fund in order to:

1. Define and assign the responsibilities of all involved parties.
2. Establish a clear understanding for all involved parties of the investment goals and objectives for Fund assets.
3. Offer guidance and limitations to all Investment Managers regarding the investment of Fund assets.
4. Establish a basis for evaluating investment results
5. Ensure that the Fund is managed in accordance with the Illinois Pension Code and regulations pertaining thereto.
6. Establish the relevant investment horizon for which Fund assets will be managed.

In general, the purpose of this statement is to outline a philosophy and attitude which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.

DELEGATION OF AUTHORITY

The Trustees of the Park Ridge Police Pension Fund are responsible for directing and monitoring the investment management of investment assets. The Trustees are authorized to delegate certain responsibilities to professional experts in various fields. These include, but are not limited to:

1. Investment Management Consultant. The Consultant may assist the Trustees in: Establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.
2. Custodian. The Custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the fund, collect securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Fund's accounts.

3. Investment Manager(s). The investment manager has discretion to purchase, sell, or hold the specific securities that will be used to meet the Fund's investment objectives.
4. Additional specialists such as attorneys, auditors, and others may be employed by the Trustees to assist in meeting its responsibilities and obligations to administer the assets prudently.

DEFINITIONS

1. "The Fund" shall mean the Park Ridge Police Pension Fund.
2. "Trustees" shall refer to the Board of Trustees of the Park Ridge Police Pension Fund.
3. "Securities" shall refer to the marketable investment securities which are defined as acceptable in this statement.
4. "Investment Horizon" shall be the time period over which the investment objectives, as set forth in this statement, are expected to be met. The investment horizon is five to ten years.
5. "Fiduciary" shall mean any individual or group of individuals that exercise discretionary authority or control over fund management or any authority or control over management, disposition or administration of the Fund assets.
6. "Investment Manager" shall mean any individual, or group of individuals, employed to manage the investments of all or part of the Fund assets.
7. "Investment Management Consultant" shall mean any individual or organization employed to provide advisory services, including advice on investment objectives and/or asset allocation, manager search, and performance monitoring.

GENERAL INVESTMENT PRINCIPLES

1. Investments shall be made solely in the interest of the beneficiaries of the Fund.
2. The assets shall be invested with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in like capacity and familiar with such matters would use in the investment of a fund of like character and with like aims.
3. The allocation of assets shall be invested in proportion to the fair market value of the Fund's assets.
4. Investments shall be so diversified as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

5. The Fund may employ one or more investment managers of varying styles and philosophies to attain the Fund's objectives.
6. Cash is to be employed productively at all times, by investment in short term cash equivalents to provide safety, liquidity, and return.

RESPONSIBILITY OF THE INVESTMENT MANAGER(S)

Each Investment Manager must acknowledge in writing its acceptance of responsibility as a fiduciary. Each Investment Manager will have full discretion to make all investment decisions for the assets placed under its jurisdiction, while observing and operating within all policies, guidelines, constraints, and philosophies as outlined in this statement.

Specific responsibilities of the Investment Manager(s) include:

1. Discretionary investment management including decisions to buy, sell, or hold individual securities, and to alter asset allocation within the guidelines established in this statement.
2. Reporting on a timely basis, quarterly investment performance results.
3. Communicating any major changes to economic outlook, investment strategy, or any other factors which affect implementation of investment process, or the investment objective progress of the Fund's investment management.
4. Informing the Trustees regarding any qualitative changes to investment management organization. Examples include changes in portfolio management personnel, ownership structure, investment philosophy, etc.
5. Voting proxies on behalf of the Fund and communicating such voting records to the Trustees on a timely basis.

INVESTMENT OBJECTIVES

In order to meet its needs, the investment strategy of the Fund is to emphasize total return; that is, the aggregated return from capital appreciation and dividend and interest income.

The Fund seeks long-term growth of principal while avoiding excessive risk. Short-term volatility will be tolerated in as much as it is consistent with the volatility of a comparable market index.

SPECIFIC INVESTMENT GOALS

Over the investment horizon established in this statement for the equity portion of the Fund, it is the goal to meet or exceed a blend of 60% of the Standard & Poors 500 Market Index and 40% BC Gov't Index indices that reflect the equity allocation targets.

The investment goals above are the objectives of total the Fund, and are not meant to be imposed on each investment account.

The goal of each investment manager, over the investment horizon, shall be to:

1. Meet or exceed the market index, or blended market index, selected and agreed upon by the Trustees that most closely corresponds to the style of investment management.
2. Display an overall level of risk in the portfolio which is consistent with the risk associated with the benchmark specified above. Risk will be measured by the standard deviation of quarterly returns.

INVESTMENT GUIDELINES

Investment Instruments

The BOARD may invest the Fund only in investments authorized by 40 ILCS 5/1-113.2 to 1-113.10, of the Illinois Pension Code, as it may be amended from time to time, and as authorized by other applicable law. As of the date of adoption of this Policy, permitted investments are:

1. Interest-bearing bonds, notes or debentures of the United States of America or of agencies of the United States of America to include issues of the Federal Home Loan Bank, Federal Home Loan Mortgage Corp., Federal National Mortgage Assn., Federal Land Banks, Federal Intermediate Credit Banks, interest bearing bonds of any county, township, or municipal corporation in the State of Illinois;
2. Interest bearing bonds of the State of Illinois or tax anticipation warrants issued by any county, township, or municipal corporation of the State of Illinois;
3. Bonds, notes debentures or similar obligation which are guaranteed as to principal and interest by the United States of America;
4. Insured withdrawable capital accounts of state chartered savings and loan associations;
5. Insured withdrawable capital accounts of federal chartered federal savings and loan associations if the withdrawable capital accounts are insured by the Federal Deposit Insurance Corporation (FDIC);
6. Insured investments in credit unions if the investments are insured by the National Credit Union Administrations (NCUA);

7. FDIC insured savings accounts or certificates of deposit (CDs) of a national or state bank;
8. Contracts and agreements supplemental thereto providing for investments in the general account of a life insurance company authorized and licensed to do business in the State of Illinois;
9. Mutual funds where the mutual fund is managed by an investment company as defined and registered under the Federal Investment Company Act of 1940 and registered under the Illinois Securities Law of 1953:
 - a) The mutual fund has been in operation for at least 5 years;
 - b) The mutual fund has total net assets of \$250 million or more; and
 - c) The mutual fund is comprised of diversified portfolios of common or preferred stocks, bonds, or money market instruments;
10. Through an appointed investment advisor, common and preferred stocks authorized for investments of trust funds under the laws of the State of Illinois. The stocks must meet all of the requirements of Section 1-113.4 of the Illinois Pension Code; Through an investment adviser, the pension fund may invest a portion of its assets in common and preferred stocks authorized for investments of trust funds under the laws of the State of Illinois. The stocks must meet all of the following requirements:
 - a) The common stocks are listed on a national securities exchange or board of trade (as defined in the federal Securities Exchange Act of 1934 and set forth in Section 3.G of the Illinois Securities Law of 1953) or quoted in the National Association of Securities Dealers Automated Quotation System National Market System (NASDAQ NMS).
 - b) The securities are of a corporation created or existing under the laws of the United States or any state, district, or territory thereof and the corporation has been in existence for at least 5 years.
 - c) The corporation has not been in arrears on payment of dividends on its preferred stock during the preceding 5 years.
 - d) The market value of stock in any one corporation does not exceed 5% of the cash and invested assets of the pension fund, and the investments in the stock of any one corporation do not exceed 5% of the total outstanding stock of that corporation.
 - e) The straight preferred stocks or convertible preferred stocks are issued or guaranteed by a corporation whose common stock qualifies for investment by the board.
 - f) The issuer of the stocks has been subject to the requirements of section 12 of the federal Securities Exchange Act of 1934 and has been current with the filing requirements of Sections 13 and 14 of that Act during the preceding 3 years.

11. The Illinois Funds.
12. Corporate bonds managed through an investment advisor must meet all of the following requirements:
 - 1) The bonds must be rated as investment grade by one of the two largest rating services at the time of purchase.
 - 2) If subsequently downgraded below investment grade, the bonds must be liquidated by the manager from the portfolio within 90 days after being downgraded.
13. In addition to the items in Sections 9 & 10 above through an investment adviser, the fund may invest an additional portion of its assets in common and preferred stocks and mutual funds.
 - b) The stocks must meet all of the following requirements:
 - 1) The common stocks must be listed on a national securities exchange or board of trade (as defined in the Federal Securities Exchange Act of 1934 and set forth in paragraph G of Section 3 of the Illinois Securities Law of 1953) or quoted in the National Association of Securities Dealers Automated Quotation System National Market System.
 - 2) The securities must be of a corporation in existence for at least 5 years.
 - 3) The market value of stock in any one corporation may not exceed 5% of the cash and invested assets of the pension fund, and the investments in the stock of any one corporation may not exceed 5% of the total outstanding stock of that corporation.
 - 4) The straight preferred stocks or convertible preferred stocks must be issued or guaranteed by a corporation whose common stock qualifies for investment by the board.
 - c) The mutual funds must meet the following requirements:
 - 1) The mutual fund must be managed by an investment company registered under the Federal Investment Company Act of 1940 and registered under the Illinois Securities Law of 1953.

COLLATERALIZATION

Funds deposited in excess of FDIC limits must be secured by some form of collateral. The Fund will accept any of the following assets as collateral:

- U.S. Government Securities;
- Obligations of Federal Agencies;
- Obligations of Federal Instrumentalities; and,
- Obligations of the State of Illinois.

The Fund reserves the right to accept/reject any form of the above named securities.

The amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. The ratio of fair market value of collateral to the amount of funds secured will be reviewed quarterly, and additional collateral will be required when the ratio declines below the level required and collateral will be released if the fair market value exceeds the required level. Pledged collateral will be held in safekeeping, by an independent third party depository, or the Federal Reserve Bank of Chicago, designated by the Fund and evidenced by a safekeeping agreement. Collateral agreements will preclude the release of the pledged assets without an authorized signature from the Fund.

INVESTMENT MANAGER PERFORMANCE REVIEW AND EVALUATION

Performance reports generated by the Investment Consultant shall be compiled at least quarterly and communicated to the Trustees for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Trustees intend to evaluate the portfolio(s) over at least a five to ten year period, but reserve the right to terminate a manager for any reason including but not limited to the following:

1. Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor results.
2. Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
3. Significant qualitative changes to the investment management organization.

Investment managers shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

INVESTMENT POLICY REVIEW

To assure continued relevance of the guidelines, objectives, financial status and capital markets expectations as established in this statement of investment policy, the Trustees plan to review investment policy at least annually.

This statement of investment policy is adopted on January 24, 2001 by the Trustees of the Park Ridge Police Pension Fund whose signatures appear below.

Amended January 26/2009

Amended August 3 /2011

Amended _____/2016

Park Ridge Police Pension Fund
 Disbursement Warrant
 Presented at the July 26, 2016 Board Meeting
 Disbursements for the Time Period July 1, 2016 - September 30, 2016

NOTE: Check #1525, 1528 and 1534 were checks issued to a pensioner and are not listed separately below.

Check #	Date	Account ID	Line Description	Debit Amount	Credit Amount	Name	Check Description	Check Released
1522	7/14/2016	5290.035 1105.002	OTHER EXPENSE CK - MSSB CHECKING #225-918793	50.00		RICHARD PAUL	OTHER EXPENSE	YES
					50.00			
1523	7/14/2016	5170.005 1105.002	LEGAL SERVICES CK - MSSB CHECKING #225-918793	850.00		ATWELL & ATWELL	LEGAL SERVICES	YES
					850.00			
1524	7/14/2016	5290.027 1105.002	TRAVEL EXPENSE CK - MSSB CHECKING #225-918793	45.28		LAURA KAPPLER	REIMB TO LAURA KAPPLER	YES
					45.28			
AutoDisb	7/15/2016	5190.001 1105.001	INVESTMENT MGR/ADVISOR FEES MSSB #225-918721	6,625.77		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					6,625.77			
AutoDisb	7/15/2016	5190.001 1105.003	INVESTMENT MGR/ADVISOR FEES MSSB #225-918730	2,768.78		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					2,768.78			
AutoDisb	7/15/2016	5190.001 1105.003	INVESTMENT MGR/ADVISOR FEES REFUND MSSB #225-918730	933.10		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					933.10			
AutoDisb	7/15/2016	5190.001 1104.003	INVESTMENT MGR/ADVISOR FEES MSSB #225-918766	6,759.69		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					6,759.69			
AutoDisb	7/28/2016	5190.001 1105.004	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-918745	3,856.52		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					3,856.52			
AutoDisb	7/28/2016	5190.001 1105.004	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-918745	-3,779.78		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES REFUND	YES
					-3,779.78			
AutoDisb	8/3/2016	5190.001 1104.003	INVESTMENT MGR/ADVISOR FEES MSSB #225-918766	524.27		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					524.27			
AutoDisb	8/12/2016	5190.001 1105.005	INVESTMENT MGR/ADVISOR FEES MSSB #225-918747	2,748.05		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					2,748.05			
AutoDisb	8/12/2016	5190.001 1105.006	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-918746	1,837.01		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					1,837.01			
AutoDisb	8/23/2016	5190.001 1105.009	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-027572	892.55		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES	YES
					892.55			
AutoDisb	8/23/2016	5190.001 1105.008	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-027540	3,001.02		ILLINOIS STATE TREASURER	IOOI FILING FEE EXPENSE	YES
					3,001.02			
1526	8/31/2016	5290.035 1105.002	OTHER EXPENSE CK - MSSB CHECKING #225-918793	50.00		RICHARD PAUL	OTHER EXPENSE	YES
					50.00			
1527	8/31/2016	5290.027 5280.030 1105.002	TRAVEL EXPENSE SUPPLIES EXPENSE CK - MSSB CHECKING #225-918793	43.41 27.79		LAURA KAPPLER	TRAVEL EXPENSE SUPPLIES EXPENSE	YES
					71.20			
1529	8/31/2016	5170.005 1105.002	LEGAL SERVICES CK - MSSB CHECKING #225-918793	1,900.00		ATWELL & ATWELL	LEGAL SERVICES	YES
					1,900.00			
1530	8/31/2016	5170.003 1105.002	ACCOUNTING & BOOKKEEPING SERV CK - MSSB CHECKING #225-918793	2,265.00		SIKICH LLP	ACCOUNTING & BOOKKEEPING SERV	YES
					2,265.00			
1531	8/31/2016	5290.025 1105.002	CONFERENCE/SEMINAR FEES CK - MSSB CHECKING #225-918793	800.00		JEFF HEJZA	CONFERENCE/SEMINAR FEES	YES
					800.00			

Park Ridge Police Pension Fund
 Disbursement Warrant
 Presented at the July 26, 2016 Board Meeting
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NOTE: Check #1525, 1528 and 1534 were checks issued to a pensioner and are not listed separately below.

Check #	Date	Account ID	Line Description	Debit Amount	Credit Amount	Name	Check Description	Check Released
1532	8/31/2016	5290.025 1105.002	CONFERENCE/SEMINAR FEES CK - MSSB CHECKING #225-918793	800.00		IPPFA	CONFERENCE/SEMINAR FEES	YES
AutoDisb	9/21/2016	5190.001 1105.008	INVESTMENT MGR/ADVISOR FEES MM - MSSB #225-027540	-14.22		MORGAN STANLEY SMITH BARNEY	INVESTMENT MGR/ADVISOR FEES REFUND	YES
1533	9/30/2016	5290.035 1105.002	OTHER EXPENSE CK - MSSB CHECKING #225-918793	50.00		RICHARD PAUL	OTHER EXPENSE	YES
Direct Deposit	7/29/2016	Multiple Expense Accounts 1102.002	July 2016 benefit payments CK - MSSB Checking #225-918793	263,790.62				YES
Direct Deposit	8/31/2016	Multiple Expense Accounts 1102.002	August 2016 benefit payments CK - MSSB Checking #225-918793	262,789.18				YES
Direct Deposit	9/30/2016	Multiple Expense Accounts 1102.002	September 2016 benefit payments CK - MSSB Checking #225-918793	262,789.18				YES
Total				822,203.22		822,203.22		

Pursuant to Section 3-134 of the Illinois Pension Code (40 ILCS 5/3-134), the attached payments to be made be made by the treasurer of the Park Ridge Police Pension Fund have been approved by the Board of Trustees of the Fund at a meeting of the Board as set forth below.

Date of Board Meeting: _____

Date of Warrant: _____

APPROVED this _____ day of _____, _____, by a roll call
 vote as follows:

AYES: _____
 NAYS: _____
 ABSENT: _____
 ABSTAIN: _____

 President, Board of Trustees, Park Ridge Police Pension Fund

ATTEST:

 Secretary, Board of Trustees, Park Ridge Police Pension Fund

**CITY OF PARK RIDGE, ILLINOIS
POLICE PENSION FUND**

ACCOUNTANT'S COMPILATION REPORT

For the Five Months Ended
September 30, 2016



CITY OF PARK RIDGE, ILLINOIS
POLICE PENSION FUND
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630.566.8400 // www.sikich.com

1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

ACCOUNTANT'S COMPILATION REPORT

The Honorable President
Members of the Board of Trustees
City of Park Ridge Police Pension Fund
Park Ridge, Illinois 60068

Management is responsible for the accompanying statement of fiduciary net position of the City of Park Ridge Police Pension Fund, a pension trust fund of the City of Park Ridge, Illinois, as of September 30, 2016 and the related statement of changes in fiduciary net position for the five months ended September 30, 2016. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Police Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sikich LLP

Naperville, Illinois
October 12, 2016

GENERAL PURPOSE FINANCIAL STATEMENTS

Park Ridge Police Pension Fund
Statement of Fiduciary Net Position
September 30, 2016

ASSETS

Cash and Investments	
Demand Deposits	\$ 2,071,981.08
Corporate Bonds	1,978,046.43
Certificate of Deposit	604,506.25
US Treasury Notes	502,600.68
US Treasury Bonds	95,573.50
Federal Farm Credit Bank	3,339,926.60
Federal Home Loan Mortgage Corp	132,066.00
Federal Home Loan Bank	7,395,773.18
FNMA	306,191.00
Unrealized Gains (Losses)	1,454,996.05
Stock Equities	8,915,807.78
Mutual Funds	17,381,622.26
Receivables	
Accrued Interest Receivable	<u>141,123.13</u>
 Total Assets	 44,320,213.94

LIABILITIES

Accounts Payable	<u>-</u>
------------------	----------

NET POSITION HELD FOR PENSION BENEFITS 44,320,213.94

(See accountant's compilation report.)

Park Ridge Police Pension Fund
Statement of Changes in Fiduciary Net Position
For the Five Months Ended September 30, 2016

ADDITIONS

Contributions	
Employer Contributions	\$ 962,635.17
Employee Contributions	<u>202,540.65</u>
Total Contributions	<u>1,165,175.82</u>

Investment Income

Net Appreciation (Depreciation) in Fair Value of Investments	
Fixed Income Securities	(99,441.38)
Stock Equities	475,792.53
Mutual Funds	704,518.35
Interest	
Demand Deposits	591.17
Fixed Income Securities	304,211.29
Stock Equities	55,729.87
Mutual Funds	<u>115,426.88</u>

Total Investment Income 1,556,828.71

Less Investment Expense (51,008.79)

Net Investment Income 1,505,819.92

Total Additions 2,670,995.74

DEDUCTIONS

Pension Benefits and Refunds	
Pension Benefits	1,322,602.36
Administrative Expenses	
Professional Services	2,750.00
Other Expenses	<u>10,496.48</u>

Total Deductions 1,335,848.84

Net Increase (Decrease) 1,335,146.90

Net Position Held for Pension Benefits
May 1 42,985,067.04

End of Period \$ 44,320,213.94

(See accountant's compilation report.)

SUPPLEMENTARY INFORMATION

Park Ridge Police Pension Fund

Balance Sheet

September 30, 2016

Demand Deposits

0-0-1102.002	CK - MSSB CHECKING #225-918793	\$ 1,235.04
0-0-1104.003	MM - MSSB #225-918766	89,657.38
0-0-1105.001	MM - MSSB #225-918721	283,552.79
0-0-1105.003	MM - MSSB #225-918730	140,144.48
0-0-1105.005	MM - MSSB #225-918747	42,918.27
0-0-1105.006	MM - MSSB #225-918746	111,489.54
0-0-1105.007	MM - MSSB #225-918770	10,800.86
0-0-1105.008	MM - MSSB #225-027540	1,349,804.82
0-0-1105.009	MM - MSSB #225-027572	42,377.90
		<hr/>
	Total Demand Deposits	2,071,981.08

Corporate Bonds

0-0-1151.001	CORP BOND-WALMART DUE 8/15/37	74,508.50
0-0-1151.002	CORP BOND-APPLE DUE 5/3/23	69,882.92
0-0-1151.003	CORP BOND-TOTAL CAP INT DUE 6/19/21	59,989.65
0-0-1151.004	CORP BOND-CONOCOPHILLIPS DUE 12/15/22	59,985.00
0-0-1151.005	CORP BOND-GOLDMAN SACHS DUE 3/3/24	57,380.17
0-0-1151.006	CORP BOND-SHELL INTL DUE 1/6/23	52,566.80
0-0-1151.007	CORP BOND-INTEL CORP DUE 10/1/41	50,531.04
0-0-1151.008	CORP BOND-VIRGINIA ELEC DUE 2/15/44	50,609.28
0-0-1151.009	CORP BOND-JP MORGAN CHASE DUE 7/22/20	50,333.66
0-0-1151.010	CORP BOND-WALT DISNEY CO DUE 12/1/41	47,124.99
0-0-1151.011	CORP BOND-MICROSOFT CORP DUE 11/3/45	46,436.88
0-0-1151.012	CORP BOND-AT&T INC DUE 5/15/25	50,756.99
0-0-1151.013	CORP BOND-ANHEUSER-BUSCH DUE 2/1/36	40,713.75
0-0-1151.014	CORP BOND-AMERICAN EXPRESS DUE 7/22/20	40,331.85
0-0-1151.015	CORP BOND-WELLS FARGO CO DUE 12/11/17	40,186.90
0-0-1151.016	CORP BOND-CATERPILLAR INC DUE 5/15/24	40,231.58
0-0-1151.017	CORP BOND-DUKE ENERGY DUE 2/15/40	40,215.68
0-0-1151.018	CORP BOND-TOYOTA MOTOR CORP DUE 7/18/19	39,966.81
0-0-1151.019	CORP BOND-BANK OF AMERICA DUE 7/1/20	34,027.20
0-0-1151.020	CORP BOND-US BANCORP DUE 9/11/24	32,441.40
0-0-1151.021	CORP BOND-WALT DISNEY CO DUE 6/1/21	31,973.08
0-0-1151.022	CORP BOND-HONEYWELL DUE 3/1/41	29,817.26
0-0-1151.023	CORP BOND-CITIGROUP INC DUE 8/2/21	24,098.88
0-0-1151.024	CORP BOND-TIME WARNER INC DUE 7/15/25	23,642.74
0-0-1151.025	CORP BOND-CONSOLIDATED EDIS DUE 6/15/46	16,307.10
0-0-1151.026	CORP BOND-BP CAP MKTS DUE 5/10/23	20,457.00
0-0-1151.027	CORP BOND-GOLDMAN SACHS DUE 2/15/19	14,856.27
0-0-1151.028	CORP BOND-PHILIP MORRIS DUE 11/10/44	30,367.35
0-0-1151.029	CORP BOND-EXXON MOBIL CORP DUE 3/1/26	30,793.63
0-0-1151.030	CORP BOND-WELLS FARGO CO DUE 9/9/24	20,185.79
0-0-1151.031	CORP BOND-BANK OF NOVA DUE 6/14/19	20,070.80

(This statement is continued on the following pages.)

Park Ridge Police Pension Fund

Balance Sheet (Continued)

September 30, 2016

Corporate Bonds (Continued)

0-0-1151.032	CORP BOND-TORONTO-DOMINION DUE 7/13/21	S	19,984.00
0-0-1151.033	CORP BOND-21ST CENTURY FOX DUE 12/15/35		19,741.35
0-0-1151.034	CORP BOND-ABBVIE INC DUE 5/14/20		18,492.30
0-0-1151.035	CORP BOND-APPLE INC DUE 2/23/46		17,735.40
0-0-1151.036	CORP BOND-ORACLE CORP DUE 9/15/23		16,203.84
0-0-1151.037	CORP BOND-DUPONT EL NEMOUR DUE 7/15/18		19,566.04
0-0-1151.038	CORP BOND-ANHEUSER BUSCH DUE 1/15/19		13,745.04
0-0-1151.039	CORP BOND-CHEVRON CORP DUE 5/16/26		13,620.36
0-0-1151.040	CORP BOND-CHEVRON CORP DUE 5/16/21		10,220.40
0-0-1151.041	CORP BOND-VERIZON COMM DUE 8/15/46		10,222.00
0-0-1151.042	CORP BOND-INTEL CORP DUE 5/19/46		5,484.95
0-0-1151.043	CORP BOND-NATL RURAL UTILS DUE 11/1/18		41,628.31
0-0-1151.044	CORP BOND-WALT DISNEY CO DUE 7/30/26		7,738.80
0-0-1151.045	CORP BOND-US BANCORP DUE 1/29/21		40,129.86
0-0-1151.046	CORP BOND-GENERAL MOTORS DUE 11/24/20		2,083.10
0-0-1151.047	CORP BOND-JOHN DEER CAPITAL DUE 7/14/20		20,637.50
0-0-1151.048	CORP BOND-JOHN DEERE CAP DUE 12/13/18		20,372.60
0-0-1151.049	CORP BOND-CHEVRON CORP DUE 12/5/22		40,043.25
0-0-1151.050	CORP BOND-BERKSHIRE HATHAWAY DUE 3/15/23		19,832.88
0-0-1151.051	CORP BOND-GEORGE WASH DUE 9/15/22		43,100.00
0-0-1151.052	CORP BOND-LOYOLA UNIVERSITY DUE 7/1/22		53,872.00
0-0-1151.053	CORP BOND-PEPSICO INC DUE 2/1/22		63,535.20
0-0-1151.054	CORP BOND-PNC FUNDING CORP DUE 3/8/22		53,402.00
0-0-1151.055	CORP BOND-CSX TRANS DUE 1/15/23		35,975.46
0-0-1151.056	CORP BOND-BANK OF NEW YORK DUE 1/15/19		40,741.20
0-0-1151.058	CORP BOND-PACIFICORP DUE 2/1/22		37,864.08
0-0-1151.059	CORP BOND-STATE CORP DUE 12/16/24		20,362.11
0-0-1151.060	CORP BOND-BANK OF MONTREAL DUE 7/31/18		14,110.60
0-0-1151.062	CORP BOND-BANK OF MONTREAL DUE 8/27/21		9,974.80
0-0-1151.063	CORP BOND-CON EDISON NY DUE 8/15/37		6,836.05

Total Corporate Bonds	<u>1,978,046.43</u>
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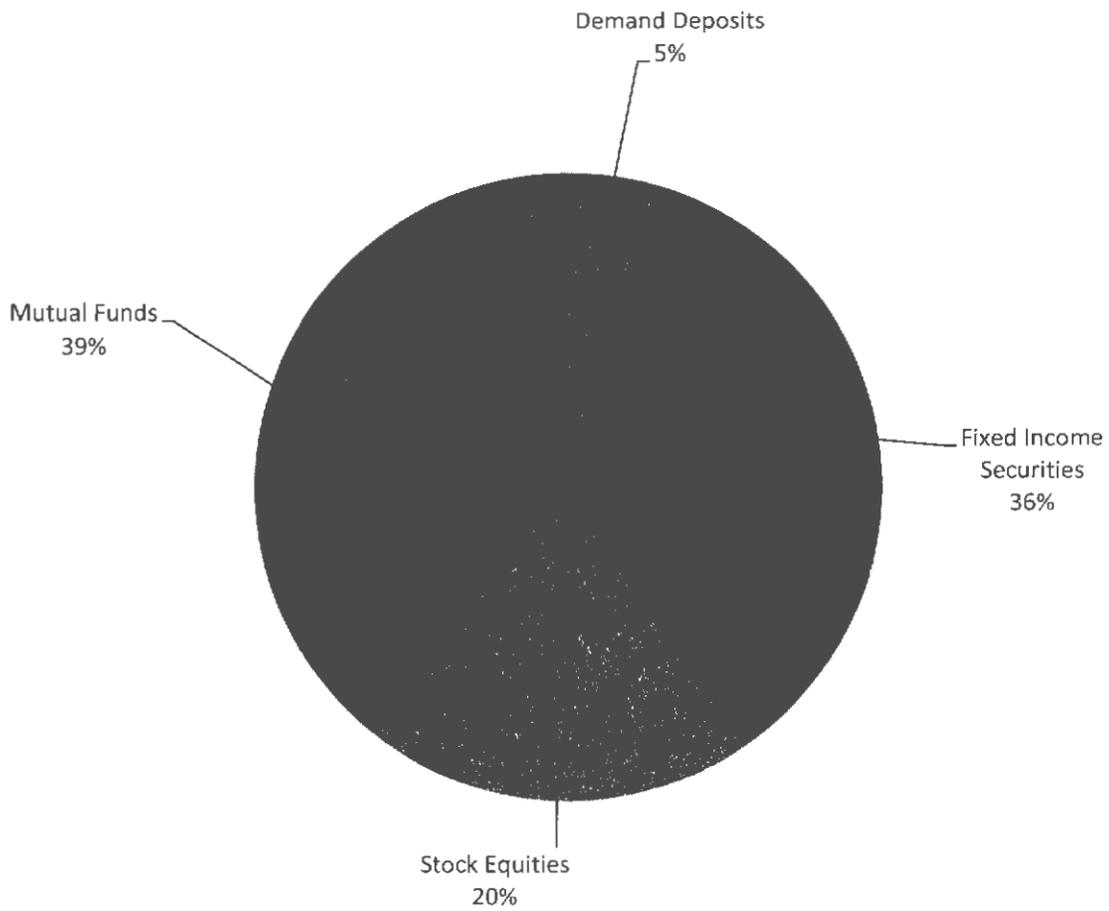
Certificates of Deposit

0-0-1152.001	CD-BARLCAYS BANK #YQ6	125,000.00
0-0-1152.002	CD-JPMORGAN CHASE #W43	125,000.00
0-0-1152.003	CD-HSBC BK USA #E62	125,162.50
0-0-1152.004	CD-WELLS FARGO #5W3	125,000.00
0-0-1152.005	CD-CAPITAL ONE BANK #G61	104,343.75

Total Certificates of Deposit	<u>604,506.25</u>
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(This statement is continued on the following pages.)

**Park Ridge Police Pension Fund
Cash and Investments
September 30, 2016**



(See accountant's compilation report.)

Park Ridge Police Pension Fund
 Revenue Report (Continued)
 For the Five Months Ended September 30, 2016

		<u>Current Month</u>	<u>Year to Date</u>
Income Fixed Income Securities (Continued)			
Income Corporate Bonds (Continued)			
0-0-4151.028	CORP BOND-PHILIP MORRIS DUE 11/10/44	\$ (153.00)	\$ (378.25)
0-0-4151.029	CORP BOND-EXXON MOBIL CORP DUE 3/1/26	257.98	(19.86)
0-0-4151.030	CORP BOND-WELLS FARGO CO DUE 9/9/24	313.50	22.64
0-0-4151.031	CORP BOND-BANK OF NOVA DUE 6/14/19	-	(66.00)
0-0-4151.032	CORP BOND-TORONTO-DOMINION DUE 7/13/21	-	(43.00)
0-0-4151.033	CORP BOND-21ST CENTURY FOX DUE 12/15/35	-	(189.33)
0-0-4151.034	CORP BOND-ABBVIE INC DUE 5/14/20	-	(127.50)
0-0-4151.035	CORP BOND-APPLE INC DUE 2/23/46	-	(5.81)
0-0-4151.036	CORP BOND-ORACLE CORP DUE 9/15/23	-	(52.27)
0-0-4151.037	CORP BOND-DUPONT EL NEMOUR DUE 7/15/18	(48.33)	(137.16)
0-0-4151.038	CORP BOND-ANHEUSER BUSCH DUE 1/15/19	-	(105.92)
0-0-4151.039	CORP BOND-CHEVRON CORP DUE 5/16/26	-	(106.67)
0-0-4151.040	CORP BOND-CHEVRON CORP DUE 5/16/21	-	(58.33)
0-0-4151.041	CORP BOND-VERIZON COMM DUE 8/15/46	-	(28.65)
0-0-4151.042	CORP BOND-INTEL CORP DUE 5/19/46	56.03	(43.39)
0-0-4151.043	CORP BOND-NATL RURAL UTILS DUE 11/1/18	(1,129.73)	(1,361.73)
0-0-4151.044	CORP BOND-WALT DISNEY CO DUE 7/30/26	-	(18.09)
0-0-4151.045	CORP BOND-US BANCORP DUE 1/29/21	540.00	457.16
0-0-4151.046	CORP BOND-GENERAL MOTORS DUE 11/24/20	-	(18.91)
0-0-4151.047	CORP BOND-JOHN DEER CAPITAL DUE 7/14/20	(66.43)	(69.20)
0-0-4151.048	CORP BOND-JOHN DEERE CAP DUE 12/13/18	-	(83.42)
0-0-4151.049	CORP BOND-CHEVRON CORP DUE 12/5/22	-	(221.96)
0-0-4151.050	CORP BOND-BERKSHIRE HATHAWAY DUE 3/15/23	170.04	4.20
0-0-4151.051	CORP BOND-GEORGE WASH DUE 9/15/22	34.85	34.85
0-0-4151.052	CORP BOND-LOYOLA UNIVERSITY DUE 7/1/22	(309.59)	(309.59)
0-0-4151.053	CORP BOND-PEPSICO INC DUE 2/1/22	(32.08)	(32.08)
0-0-4151.054	CORP BOND-PNC FUNDING CORP DUE 3/8/22	(18.33)	(18.33)
0-0-4151.055	CORP BOND-CSX TRANS DUE 1/15/23	(302.39)	(302.39)
0-0-4151.056	CORP BOND-BANK OF NEW YORK DUE 1/15/19	(135.33)	(135.33)
0-0-4151.057	CORP BOND-PACIFICORP DUE 1/15/21	19.25	19.25
0-0-4151.058	CORP BOND-PACIFICORP DUE 2/1/22	(162.25)	(162.25)
0-0-4151.059	CORP BOND-STATE CORP DUE 12/16/24	(188.10)	(188.10)
0-0-4151.060	CORP BOND-BANK OF MONTREAL DUE 7/31/18	(44.80)	(44.80)
0-0-4151.062	CORP BOND-BANK OF MONTREAL DUE 8/27/21	(18.47)	(18.47)
0-0-4151.063	CORP BOND-CON EDISON NY DUE 8/15/37	(43.75)	(43.75)
	Total Income Corporate Bonds	<u>691.19</u>	<u>(10,085.45)</u>
Income Certificates of Deposit			
0-0-4152.001	CD-BARCLAYS BANK #YQ6	472.60	169.52
0-0-4152.002	CD-JPMORGAN CHASE #W43	-	(17.12)
0-0-4152.003	CD-HSBC BK USA #E62	-	(450.77)
0-0-4152.004	CD-WELLS FARGO #5W3	65.93	65.93
0-0-4152.005	CD-CAPITAL ONE BANK #G61	(2.33)	(2.33)
	Total Income Certificates of Deposit	<u>536.20</u>	<u>(234.77)</u>
Income US Treasury Notes			
0-0-4252.001	US TREAS NOTE #WE6 DUE 11/15/23	43.34	(702.75)
0-0-4252.002	US TREAS NOTE #D56 DUE 8/15/24	-	(19.36)
0-0-4252.003	US TREAS NOTE #L32 DUE 8/31/20	50.14	83.32
0-0-4252.004	US TREAS NOTE #R36 DUE 5/15/26	53.08	(184.31)
0-0-4252.005	US TREAS NOTE #P46 DUE 2/15/26	(42.74)	(51.57)
0-0-4252.006	US TREAS NOTE #VS6 DUE 8/15/23	-	(12.50)

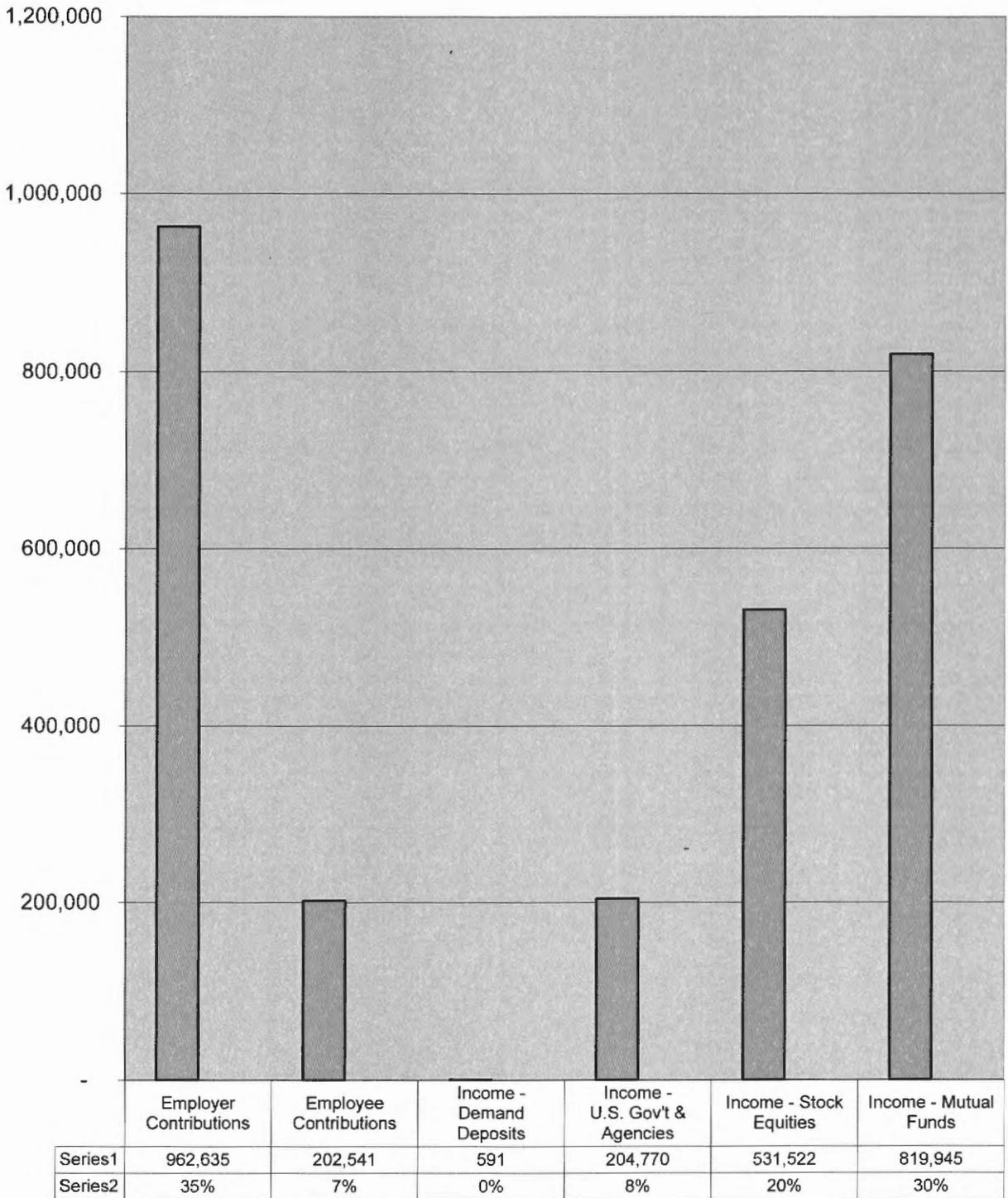
(This statement is continued on the following pages.)

Park Ridge Police Pension Fund
 Revenue Report (Continued)
 For the Five Months Ended September 30, 2016

	<u>Current Month</u>	<u>Year to Date</u>
Income Fixed Income Securities (Continued)		
Gains (Losses) on Securities		
0-0-4300.001	\$ (262,479.02)	\$ (77,782.29)
0-0-4400.001	47,853.96	(21,659.09)
	(214,625.06)	(99,441.38)
	Total Gains (Losses) on Securities	(99,441.38)
	(149,855.46)	204,769.91
	Total Income Fixed Income Securities	204,769.91
Income Equity Securities		
Income Stock Equities		
Income/Dividend Stock Equities		
0-0-4450.001	DVD - MSSB #225-918721	2,927.41
0-0-4450.003	DVD - MSSB #225-918730	13,427.98
0-0-4450.004	DVD - MSSB #225-918745	4,047.03
0-0-4450.005	DVD - MSSB #225-918747	-
0-0-4450.006	DVD - MSSB #225-918746	9,861.05
	1,968.51	2,992.66
	Total Income/Dividend Stock Equities	11,100.31
	9,699.71	55,729.87
	Total Income/Gain (Loss) Stock Equities	55,729.87
	286,168.67	475,792.53
	Total Income Stock Equities	475,792.53
	295,868.38	531,522.40
	Total Income Mutual Funds	531,522.40
Income Mutual Funds		
Income/Dividend Mutual Funds		
0-0-4550.006	DVD - VANGUARD TOTAL STK MKT	43,062.62
0-0-4550.008	DVD - VANGUARD SM CAP VAL IDX INV	80,555.08
0-0-4550.009	DVD - INVESCO DIVERSIFIED DIVIDEND Y	6,388.76
0-0-4550.010	DVD - JP MORGAN EQUITY INC SEL	9,505.60
	2,621.39	11,788.22
	Total Income/Dividend Mutual Funds	13,577.98
	58,406.44	115,426.88
	Total Income/Gain (Loss) Mutual Funds	115,426.88
	571,601.63	704,518.35
	Total Income Mutual Funds	704,518.35
	630,008.07	819,945.23
	Total Income Equity Securities	819,945.23
	925,876.45	1,351,467.63
	Total Income Cash and Investments	1,351,467.63
	776,064.79	1,556,828.71
	TOTAL REVENUES	1,556,828.71
	\$ 845,461.63	\$ 2,722,004.53

(See accountant's compilation report.)

**Park Ridge Police Pension Fund
Revenues
For Five Months Ended September 30, 2016**



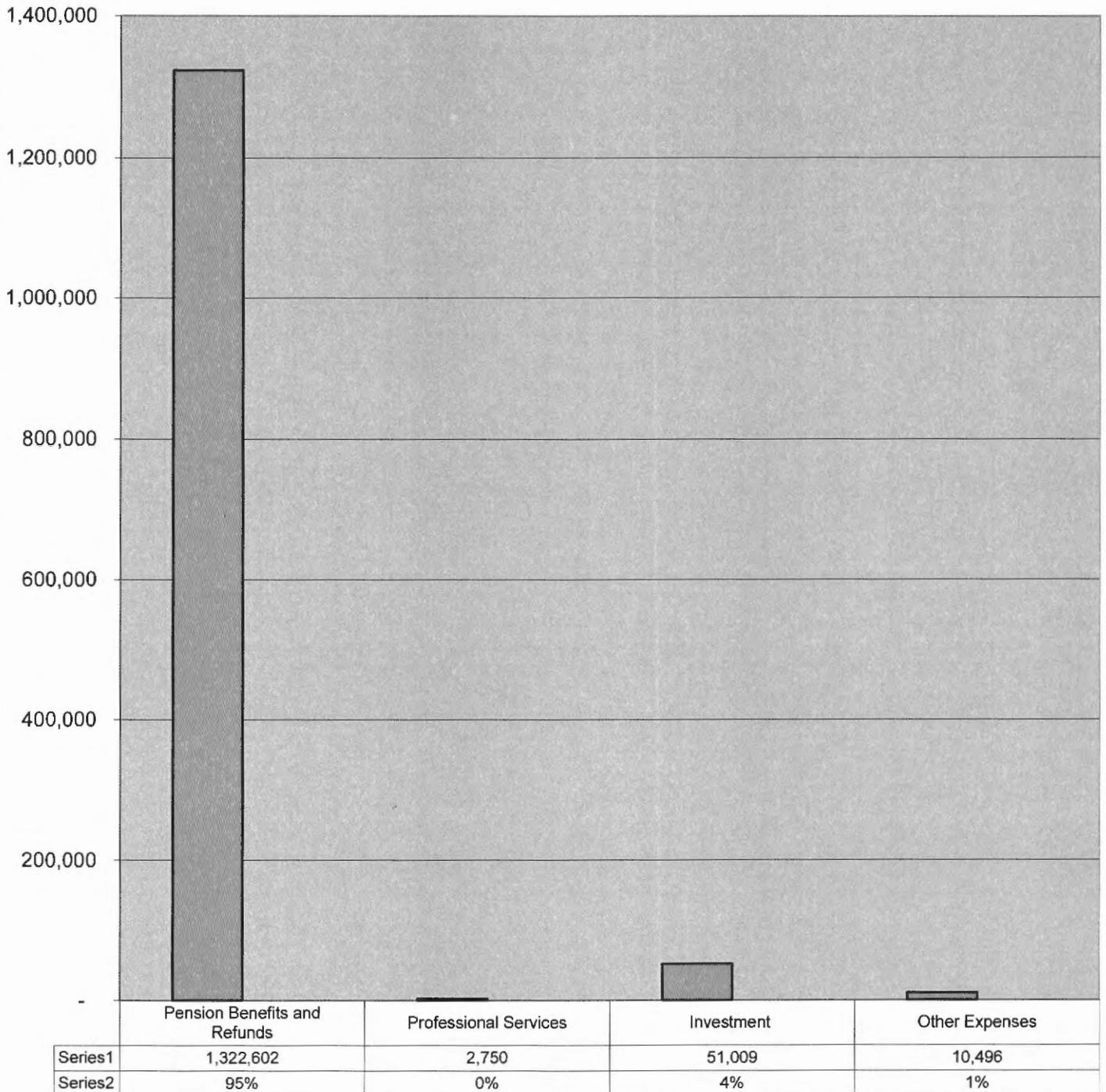
(See accountant's compilation report.)

Park Ridge Police Pension Fund
Expense Report
For the Five Months Ended September 30, 2016

	Current Month	Year to Date
Expenses		
Pension Benefits and Refunds		
0-0-5020.000	\$ 197,519.79	\$ 986,384.03
0-0-5030.000	6,589.67	32,948.35
0-0-5040.000	12,113.30	60,566.50
0-0-5060.000	45,524.31	237,492.93
0-0-5070.000	1,042.11	5,210.55
	Total Pension Benefits and Refunds	262,789.18 1,322,602.36
Administrative		
Professional Services		
0-0-5170.003	-	-
0-0-5170.005	-	2,750.00
	Total Professional Services	- 2,750.00
Investment		
0-0-5190.001	(14.22)	51,008.79
	Total Investment	(14.22) 51,008.79
Other Expenses		
0-0-5290.025	-	1,600.00
0-0-5290.026	-	530.00
0-0-5290.027	-	88.69
0-0-5290.030	-	27.79
0-0-5290.034	-	8,000.00
0-0-5290.035	50.00	250.00
	Total Other Expenses	50.00 10,496.48
	Total Administrative	35.78 64,255.27
TOTAL EXPENSES	\$ 262,824.96	\$ 1,386,857.63

(See accountant's compilation report.)

**Park Ridge Police Pension Fund
Expenses
For the Five Months Ended September 30, 2016**



(See accountant's compilation report.)

Park Ridge Police Pension Fund
Member Contribution Report
For the Fiscal Year Ended April 30, 2017

Name	Actual Entry Date	Updated Entry Date for Purchase of Service Credit	Term/Retire Date	Thru Prior Fiscal Year	Current Fiscal Year	Purchase of Military Service	Refunds	Total Contributions	(1) After-Tax Portion	(2) Pre-Tax Portion
Abbinante (Madigan), Kristen L	10/13/89			\$ 155,532.85	\$ 4,514.90	\$ -	\$ -	\$ 160,047.75	\$ 3,726.73	\$ 156,321.02
Alonso, Daniel C.	07/09/12		02/16/16 **	25,423.51	-	-	-	25,423.51	-	25,423.51
Anderson, John C	07/09/01			104,409.76	3,936.96	-	-	108,346.72	-	108,346.72
Ashleman, Kirk A	05/14/90			161,528.86	4,614.35	-	-	166,143.21	-	166,143.21
Broderick, Jodi L	01/11/99			119,374.78	3,662.47	-	-	123,037.25	-	123,037.25
Cacioppo, David M	07/09/01			105,272.48	3,791.32	-	-	109,063.80	-	109,063.80
Cavender, Rodney	10/04/93			142,176.53	3,742.18	-	-	145,918.71	-	145,918.71
Chevere, Edilberto	07/06/16		**	-	1,692.75	-	-	1,692.75	-	1,692.75
Cruz, Hector	07/08/02			98,197.88	3,660.14	-	-	101,858.02	-	101,858.02
Delfosse, Jean P	09/13/99			119,776.39	4,600.56	-	-	124,376.95	-	124,376.95
Domer, John A	01/11/99			117,645.92	3,739.46	-	-	121,385.38	-	121,385.38
Dorsey, Sean	02/11/11	11/11/09	* &	50,742.90	3,641.01	-	-	54,383.91	400.71	53,983.20
Doucet, Jason J	07/08/02			98,487.57	3,744.54	-	-	102,232.11	-	102,232.11
Evans, Robert T	10/04/93	09/27/90	&	216,988.76	3,752.09	-	-	220,740.85	-	220,740.85
Faso, Mario A	04/07/03			93,613.31	3,719.77	-	-	97,333.08	-	97,333.08
Garcia, Leonardo	01/03/00			112,888.01	3,739.46	-	-	116,627.47	-	116,627.47
Genualdi, Julie A	09/08/98		\$\$	116,849.38	3,636.87	-	-	120,486.25	-	120,486.25
Hahn, Ruth	01/09/06	01/09/04	&	119,528.54	3,723.07	-	-	123,251.61	5,004.07	118,247.54
Hildebrant, Eric S	10/06/97			131,923.67	4,600.56	-	-	136,524.23	-	136,524.23
Jogmen, Louis E	02/21/94			176,916.47	5,027.96	-	-	181,944.43	-	181,944.43
Juarez, Ana	01/03/14		**	15,485.12	3,265.56	-	-	18,750.68	-	18,750.68
Kampwirth, Robert	05/01/94			148,881.63	4,731.18	-	-	153,612.81	-	153,612.81
Kearns, Daniel	06/02/08			58,274.57	3,605.58	-	-	61,880.15	-	61,880.15
King, Kenneth J	04/07/03			93,621.08	3,730.56	-	-	97,351.64	-	97,351.64
Klein, Myles	09/22/14		09/08/15 **	6,064.90	-	-	-	6,064.90	-	6,064.90
Koller, Jeffrey W	01/05/04			89,948.57	3,693.94	-	-	93,642.51	-	93,642.51
LaFrancis, David P	01/10/05			82,220.23	3,710.74	-	-	85,930.97	-	85,930.97
Lauria, Frank T	01/10/05			82,227.94	3,710.74	-	-	85,938.68	-	85,938.68
Leavitt, Jason A	02/21/94			164,991.91	4,833.77	-	-	169,825.68	-	169,825.68
Luehr, Michael D	09/13/99			115,367.23	4,091.56	-	-	119,458.79	-	119,458.79
McEwen, Timothy J	05/10/04			86,692.20	3,730.56	-	-	90,422.76	-	90,422.76
McGannon, Matthew J	05/06/02			99,269.73	3,730.56	-	-	103,000.29	-	103,000.29
Mellema, Duane	01/28/91			173,332.50	5,109.40	-	-	178,441.90	-	178,441.90
Moehrlin, Jon	09/05/00			108,785.36	3,729.55	-	-	112,514.91	-	112,514.91
Moravet, Andrei	01/05/15		**	8,509.19	2,955.59	-	-	11,464.78	-	11,464.78
Niemiec, Robert	12/30/15		**	1,999.93	2,735.39	-	-	4,735.32	-	4,735.32
Novy, James	12/30/15		**	1,999.93	2,735.39	-	-	4,735.32	-	4,735.32
Orta, Gregory	10/06/97			125,890.73	3,764.24	-	-	129,654.97	-	129,654.97
Panizo, Juan	08/28/06			71,064.11	3,688.15	-	-	74,752.26	-	74,752.26
Peterson, Benjamin J	06/15/02			99,685.51	3,720.65	-	-	103,406.16	-	103,406.16

(This schedule is continued on the following page.)

**Park Ridge Police Pension Fund
Member Contribution Report
For the Fiscal Year Ended April 30, 2017**

Name	Actual Entry Date	Updated Entry Date for Purchase of Service Credit	Term/Retire Date	Thru Prior Fiscal Year	Current Fiscal Year	Purchase of Military Service	Refunds	Total Contributions	(1) After-Tax Portion	(2) Pre-Tax Portion
Raitano, Anthony R	09/30/96			\$ 128,881.88	\$ 3,729.55	\$ -	\$ -	\$ 132,611.43	\$ -	\$ 132,611.43
Rechlicz, Thomas B	05/04/99	01/18/95	&	144,299.10	3,749.37	-	-	148,048.47	-	148,048.47
Richards, Quentin	12/30/15		**	1,999.93	2,287.59	-	-	4,287.52	-	4,287.52
Robcrt, Remoh R.	04/09/07			67,011.85	3,655.38	-	-	70,667.23	-	70,667.23
Ryan, Kevin P	09/08/98			120,413.72	3,728.67	-	-	124,142.39	-	124,142.39
Ryan, Richard	05/01/95			142,042.63	4,613.10	-	-	146,655.73	-	146,655.73
Sanetra, Arnold J	04/10/92			149,745.94	3,775.98	-	-	153,521.92	-	153,521.92
Shaughnessy, Kathy	07/20/90			173,560.99	4,712.46	-	-	178,273.45	-	178,273.45
Stephens, Mitchell	12/30/15		**	1,999.93	2,735.39	-	-	4,735.32	-	4,735.32
Stopka, Steven G	05/10/04			86,693.43	3,688.39	-	-	90,381.82	-	90,381.82
Suarez, Karyn J	10/06/97			123,641.22	3,729.55	-	-	127,370.77	-	127,370.77
Taylor, Gregory	04/11/88	10/14/86	&	167,281.65	3,742.17	-	-	171,023.82	-	171,023.82
Thara, John	07/06/16		**	-	1,487.05	-	-	1,487.05	-	1,487.05
Tracy, Steven	01/08/88			162,899.92	3,761.12	-	-	166,661.04	-	166,661.04
Vallejo, Mark A.	07/10/06		09/30/15	66,958.05	-	-	-	66,958.05	-	66,958.05
Waddell, Jeffrey W	05/04/99	10/22/95	&	139,400.73	3,729.55	-	-	143,130.28	13,783.88	129,346.40
Ware, Eugene A	03/20/00			115,836.23	4,601.80	-	-	120,438.03	-	120,438.03
TOTALS				\$ 5,694,257.14	\$ 202,540.65	\$ -	\$ -	\$ 5,896,797.79	\$ 22,915.39	\$ 5,873,882.40

(1) Nontaxable Portion of Contribution Refund (Prior to 7/1/84)

(2) Taxable Portion of Contribution Refund

* This member was hired on or after 1/1/11 but this member is a Tier 1 member because this member was a member under the Statute prior to 1/1/11.

** This member was hired on or after 1/1/11 for the first time under the Statute; therefore, this member is a Tier 2 member.

& Contributions and Entry Date reflect transfer of service from IMRF, other Article 3 Funds, repayment of refund or purchase of military service time

Members are removed from report at fiscal-year end if they are receiving a pension benefit payment or have terminated and received a refund of contributions.

\$ This member has a break in service of 210 disability days

\$\$ This member has a break in service of 244 disability days

Park Ridge Police Pension Fund
Summary of Property Tax Receipts through September 30, 2016

	2015 Taxes	2014 Taxes	2013 Taxes	2012 Taxes
5/24/2016	\$ 8,574.01	\$ (255.27)	\$ (206.03)	\$ (279.43)
5/25/2016	1.88			
5/31/2016		2,442.51	(419.11)	(90.82)
6/3/2016		346.14		
6/28/2016		3,832.82	(310.15)	(46.69)
6/29/2016	1.64			
7/11/2016		38,422.37		
7/12/2016	36,324.08			(28.90)
7/19/2016	51,453.08		(241.75)	
7/20/2016		1,450.37	(412.66)	(329.36)
7/22/2016	52,665.87			
7/26/2016	64,570.20			
7/29/2016	120,541.52		(3.76)	(945.67)
8/1/2016	246,352.48			
8/4/2016	131,414.98			(6.64)
8/9/2016	96,622.02	(268.72)		
8/11/2016	95,703.35			(143.79)
8/16/2016		374.75	264.48	203.56
8/24/2016	2,425.15			
8/26/2016	6.74			
9/7/2016	18,524.78			(36.64)
9/8/2016		2.61	1.54	0.86
Fiscal Year Ended April 30, 2017	\$ 925,181.78	\$ 46,347.58	\$ (1,327.44)	\$ (1,703.52)

	2015 Taxes	2014 Taxes	2013 Taxes	2012 Taxes
Fiscal Year Ended April 30, 2016	\$ 987,343.61	\$ 1,023,531.59	\$ 11,884.90	\$ (3,055.31)

	2014 Taxes	2013 Taxes	2012 Taxes
Fiscal Year Ended April 30, 2015	\$ 865,470.04	\$ 831,169.73	\$ 7,104.05

	2013 Taxes	2012 Taxes
Fiscal Year Ended April 30, 2014	\$ 849,277.61	\$ 776,797.10

	2012 Taxes
Fiscal Year Ended April 30, 2013	\$ 868,687.34

SUMMARY	2015 Taxes	2014 Taxes	2013 Taxes	2012 Taxes
TOTAL COLLECTED	\$ 1,912,525.39	\$ 1,935,349.21	\$ 1,691,004.80	\$ 1,647,829.66
TAX LEVIED	\$ 2,001,179.00	\$ 1,909,023.00	\$ 1,667,295.00	\$ 1,616,067.00
TAX EXTENDED	\$ 2,001,179.00	\$ 1,909,023.00	\$ 1,696,129.00	\$ 1,644,015.00
% COLLECTED	95.57%	101.38%	99.70%	100.23%
EXTENDED LESS COLLECTED	\$ 88,653.61	\$ (26,326.21)	\$ 5,124.20	\$ (3,814.66)
AMOUNT REQUESTED BY FUND	\$ -	\$ -	\$ -	\$ -

(See accountant's compilation report.)