

Police Pension Board Report 2.2

[-Pension Report 2.2](#)

[-Investment Report 2.2a](#)

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
November 30, 2015

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountant's Compilation Report



December 15, 2015

Members of the Pension Board of Trustees
Barrington Hills Police Pension Fund
Barrington Hills, IL 60010-5102

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of November 30, 2015 and the related modified cash basis statement of changes in net position for the eleven months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of November 30, 2015

Assets

Cash and Cash Equivalents	\$ 313,692.54
Investments, at Fair Value	
Money Market Mutual Funds	169,674.74
Fixed Income	4,453,204.01
Mutual Funds	3,605,877.61
Total Cash and Investments	<u>8,542,448.90</u>
Accrued Interest	11,319.66
Due from Municipality	18,959.51
Prepays	<u>2,960.75</u>
Total Assets	<u>8,575,688.82</u>

Liabilities

Expenses Due/Unpaid	<u>10,295.93</u>
Total Liabilities	<u>10,295.93</u>

Net Position Held in Trust for Pension Benefits	<u><u>8,565,392.89</u></u>
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eleven Months Ended November 30, 2015

Additions

Contributions - Employer	\$ 697,355.35
Contributions - Employee	<u>141,201.28</u>
Total Contributions	<u>838,556.63</u>
Investment Income	
Interest and Dividends Earned	113,708.16
Net Change in Fair Value	<u>32,232.37</u>
Total Investment Income	145,940.53
Less: Investment Expense	<u>(23,638.99)</u>
Net Investment Income	<u>122,301.54</u>
Total Additions	<u>960,858.17</u>

Deductions

Administration	29,460.05
Benefits and Refunds	
Benefits	376,693.29
Refunds	<u>0.00</u>
Total Deductions	<u>406,153.34</u>

Change in Position 554,704.83

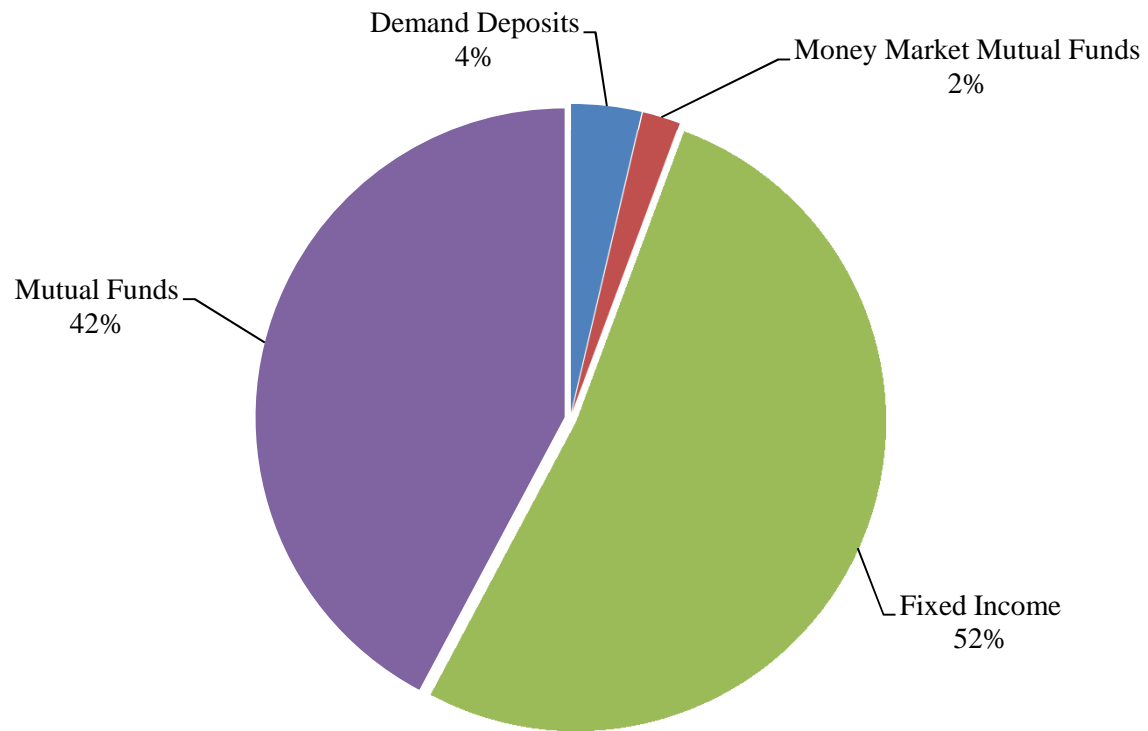
Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>8,010,688.06</u>
End of Period	<u><u>8,565,392.89</u></u>

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments

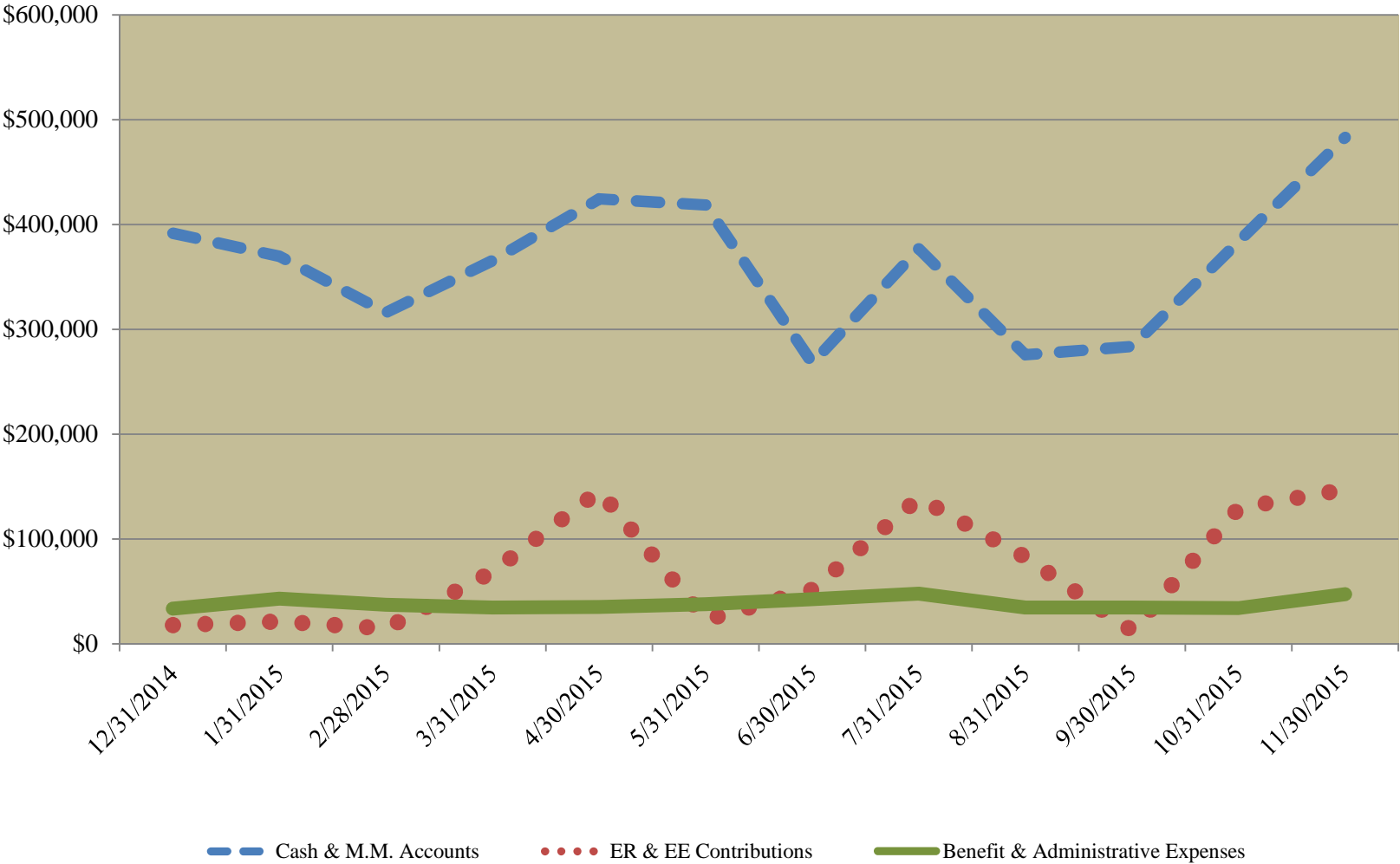


Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending November 30, 2015

<u>Financial Institutions</u>		<u>12/31/14</u> <u>Balance</u>	<u>1/31/15</u> <u>Balance</u>	<u>2/28/15</u> <u>Balance</u>	<u>3/31/15</u> <u>Balance</u>	<u>4/30/15</u> <u>Balance</u>	<u>5/31/15</u> <u>Balance</u>	<u>6/30/15</u> <u>Balance</u>	<u>7/31/15</u> <u>Balance</u>	<u>8/31/15</u> <u>Balance</u>	<u>9/30/15</u> <u>Balance</u>	<u>10/31/15</u> <u>Balance</u>	<u>11/30/15</u> <u>Balance</u>
CK - Harris Bank	#321-494-7	10,000	11,750	8,805	9,585	8,845	8,568	9,585	9,727	9,585	10,000	22,394	10,000
CK - Illinois Funds	#151600005	103,862	80,032	58,159	37,886	72,405	180,496	110,663	240,341	173,740	101,502	67,551	296,918
CK - Illinois Funds Reconciling Items		6,025	6,349	8,597	62,509	139,332	16,777	45,010	6,504	6,405	6,405	123,568	6,775
		<u>119,888</u>	<u>98,131</u>	<u>75,560</u>	<u>109,980</u>	<u>220,581</u>	<u>205,842</u>	<u>165,258</u>	<u>256,572</u>	<u>189,730</u>	<u>117,907</u>	<u>213,514</u>	<u>313,693</u>
MM - Charles Schwab	#7469-8825	152,124	152,124	158,358	171,718	172,843	181,680	70,260	70,260	36,137	90,824	91,949	106,506
MM - Charles Schwab	#1225-7340	119,738	119,738	82,407	84,323	31,283	31,283	32,516	50,253	50,253	75,293	78,804	63,169
		<u>271,862</u>	<u>271,862</u>	<u>240,765</u>	<u>256,041</u>	<u>204,125</u>	<u>212,963</u>	<u>102,776</u>	<u>120,513</u>	<u>86,390</u>	<u>166,118</u>	<u>170,753</u>	<u>169,675</u>
Totals		<u>391,750</u>	<u>369,993</u>	<u>316,326</u>	<u>366,020</u>	<u>424,707</u>	<u>418,805</u>	<u>268,034</u>	<u>377,085</u>	<u>276,120</u>	<u>284,024</u>	<u>384,267</u>	<u>483,367</u>
<u>Contributions</u>													
Current Tax - Village		5,818	8,763	2,297	56,358	132,734	10,558	38,144	126,292	69,980	-	117,532	134,697
Contributions - Current Year		12,252	12,649	12,600	12,699	13,244	12,519	13,891	12,909	12,810	12,810	12,294	12,778
		<u>18,070</u>	<u>21,412</u>	<u>14,896</u>	<u>69,057</u>	<u>145,978</u>	<u>23,077</u>	<u>52,035</u>	<u>139,201</u>	<u>82,790</u>	<u>12,810</u>	<u>129,826</u>	<u>147,475</u>
<u>Expenses</u>													
Benefits		33,720	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,461
Administration		-	8,946	3,245	415	1,155	3,597	8,399	13,671	415	415	-	12,842
		<u>33,720</u>	<u>43,169</u>	<u>37,468</u>	<u>34,638</u>	<u>35,378</u>	<u>37,820</u>	<u>42,622</u>	<u>47,894</u>	<u>34,638</u>	<u>34,638</u>	<u>34,223</u>	<u>47,303</u>
Total Contributions less Expenses		<u>(15,649)</u>	<u>(21,757)</u>	<u>(22,572)</u>	<u>34,418</u>	<u>110,600</u>	<u>(14,743)</u>	<u>9,413</u>	<u>91,308</u>	<u>48,152</u>	<u>(21,828)</u>	<u>95,603</u>	<u>100,172</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Cash Analysis Summary

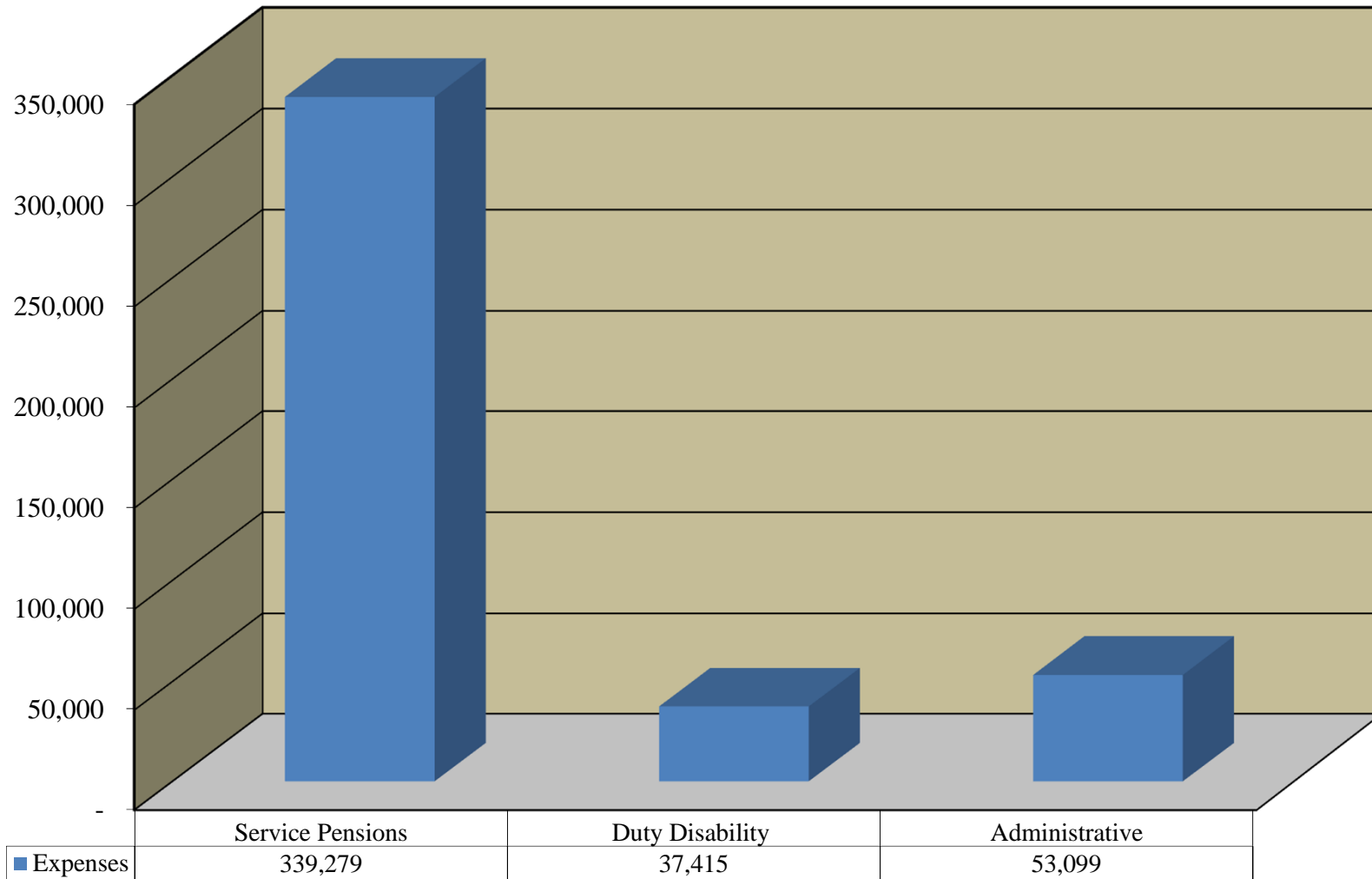


Barrington Hills Police Pension Fund

Revenue Report as of November 30, 2015

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Revenues</u>		
<u>Municipal and Member Contributions</u>		
<u>Municipal Contributions</u>		
41-210-00 - Current Tax - Village	134,697.03	697,355.35
	<u>134,697.03</u>	<u>697,355.35</u>
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	12,777.66	141,201.28
	<u>12,777.66</u>	<u>141,201.28</u>
Total Municipal and Member Contributions	<u>147,474.69</u>	<u>838,556.63</u>
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	7.43	40.60
43-252-01 - Fixed Income - Schwab #7469-8825	14,556.26	70,076.90
43-550-03 - Equity - Schwab #1225-7340	0.00	49,437.12
	<u>14,563.69</u>	<u>119,554.62</u>
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(16,690.95)	5,203.52
44-550-03 - GL - Equity - Schwab #1225-7340	18,271.21	27,028.85
	<u>1,580.26</u>	<u>32,232.37</u>
<u>Other Income</u>		
45-200-00 - Accrued Interest	(7,050.69)	(5,846.46)
49-000-01 - Other Income	0.00	0.00
	<u>(7,050.69)</u>	<u>(5,846.46)</u>
Total Investment Income	<u>9,093.26</u>	<u>145,940.53</u>
Total Revenues	<u><u>156,567.95</u></u>	<u><u>984,497.16</u></u>

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of November 30, 2015

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	31,059.55	339,278.55
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	37,414.74
51-050-00 - Occupational Disease Pensions	0.00	0.00
51-060-00 - Surviving Spouse Pensions	0.00	0.00
51-070-00 - Children's Pensions	0.00	0.00
51-080-00 - Parent's Pensions	0.00	0.00
51-090-00 - Handicapped Annuitant Pensions	0.00	0.00
51-100-00 - Refund of Contributions	0.00	0.00
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>34,460.89</u>	<u>376,693.29</u>
 <u>Administrative</u>		
<u>Insurance</u>		
52-150-01 - Fiduciary Insurance	<u>2,817.00</u>	<u>2,817.00</u>
	<u>2,817.00</u>	<u>2,817.00</u>
 <u>Professional Services</u>		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	415.00	7,255.00
52-170-04 - Medical Services	0.00	1,200.00
52-170-05 - Legal Services	2,875.08	10,656.37
	<u>3,290.08</u>	<u>22,611.37</u>
 <u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	<u>6,035.20</u>	<u>23,638.99</u>
	<u>6,035.20</u>	<u>23,638.99</u>
 <u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	450.00	2,350.00
52-290-26 - Association Dues	250.00	250.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,431.68
	<u>700.00</u>	<u>4,031.68</u>
 Total Administrative	<u>12,842.28</u>	<u>53,099.04</u>
 Total Expenses	<u><u>47,303.17</u></u>	<u><u>429,792.33</u></u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended November 30, 2015

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 86,609.27	8,230.94	0.00	0.00	94,840.21
Borck, Todd M.	100,881.66	9,531.28	0.00	0.00	110,412.94
Caputo, Dominic V.	119,350.27	8,330.04	0.00	0.00	127,680.31
Colditz, Joseph S.	114,731.91	10,389.08	0.00	0.00	125,120.99
Currie, Jason D.	37,763.63	8,181.39	0.00	0.00	45,945.02
Deutschle, Gary A.	66,547.92	7,869.96	0.00	0.00	74,417.88
Hensler, Jeremy J.	71,299.88	8,230.94	0.00	0.00	79,530.82
Johnson, Mark E.	55,945.60	8,181.39	0.00	0.00	64,126.99
Kann, David M.	101,451.59	9,531.28	0.00	0.00	110,982.87
McKinney, Patrick J.	71,537.01	8,230.94	0.00	0.00	79,767.95
Parada, Sabas N.	63,362.32	8,181.39	0.00	0.00	71,543.71
Riedel, Ronald W.	108,626.82	9,531.28	0.00	0.00	118,158.10
Ruffin, Ronald L.	69,522.87	8,230.94	0.00	0.00	77,753.81
Semelsberger, Richard W.	136,950.08	11,099.20	0.00	0.00	148,049.28
Stokes, Erik E.	99,368.20	7,516.45	0.00	0.00	106,884.65
Underwood, Curt A.	117,021.59	9,934.78	0.00	0.00	126,956.37
Total	1,420,970.62	141,201.28	0.00	0.00	1,562,171.90

Batches 17595

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 11/30/2015

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-1358							
	100511	Fernandez, Alexander	<input checked="" type="checkbox"/>	0	\$3,401.34	\$3,401.34	\$0.00
				***-**-1358 Subtotal:	\$3,401.34	\$3,401.34	\$0.00
				Duty Disability Subtotal:	\$3,401.34	\$3,401.34	\$0.00
<u>Service</u>							
***-**-1074							
	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/>	0	\$4,646.78	\$5,602.83	\$956.05
				***-**-1074 Subtotal:	\$4,646.78	\$5,602.83	\$956.05
***-**-2873							
	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$4,952.94	\$5,610.08	\$657.14
				***-**-2873 Subtotal:	\$4,952.94	\$5,610.08	\$657.14
***-**-1667							
	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$7,059.11	\$8,159.32	\$1,100.21
				***-**-1667 Subtotal:	\$7,059.11	\$8,159.32	\$1,100.21
***-**-6816							
	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,655.12	\$5,200.88	\$545.76
				***-**-6816 Subtotal:	\$4,655.12	\$5,200.88	\$545.76
***-**-0193							
	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,597.85	\$6,486.44	\$888.59
				***-**-0193 Subtotal:	\$5,597.85	\$6,486.44	\$888.59

Batches 17595

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 11/30/2015

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,911.80	\$31,059.55	\$4,147.75

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,313.14	\$34,460.89	\$4,147.75
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,313.14	\$34,460.89	\$4,147.75

Barrington Hills Police Pension Fund

Vendor Checks Report

09/01/15-11/30/15

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Vendor Name	Chk. No.	Check Date	Amount	
LAUTERBACH & AMEN, LLP	30049	09/14/15	415.00	Electronic
Account No. Description		Amount		
52-170-03	INV#12265 08/15 ACCTG SVC	370.00		
52-170-03	INV#12265 08/15 PAYROLL	45.00		
	Subtotal		<u>415.00</u>	
IPPFA	30051	11/02/15	450.00	Electronic
Account No. Description		Amount		
52-290-25	2015 FALL CONF REG	450.00		
52-290-25	HAMMELMANN,G	0.00		
MESIROW INSURANCE SERVICES, INC.	30052	11/02/15	2,598.00	Electronic
Account No. Description		Amount		
52-150-01	FID INS POL#MGL001271700	2,598.00		
52-150-01	INV#904750 EFF 11/01/15	0.00		
MESIROW INSURANCE SERVICES, INC.	30053	11/02/15	186.15	Electronic
Account No. Description		Amount		
52-150-01	FID INS POL#AGL001264800	186.15		
52-150-01	INV#902784 EFF 10/01/15	0.00		
NCPERS	30050	11/02/15	250.00	
Account No. Description		Amount		
52-290-26	INV#5294 MEM RENEWAL 2016	250.00		
ROBBINS SCHWARTZ NICHOLAS LIFTON	30054	11/02/15	2,875.08	Electronic
Account No. Description		Amount		
52-170-05	INV#263902 LEGAL SVCS	0.00		
52-170-05	BOARD GOVERNANCE	250.00		
52-170-05	BOARD GOVERNANCE PAST DUE	2,075.08		
52-170-05	FINANCE	0.00		
52-170-05	FINANCE PAST DUE	550.00		
WALL & ASSOCIATES	30055	11/02/15	6,035.20	Electronic
Account No. Description		Amount		
52-190-01	MGMT FEES 3Q15	6,035.20		
	Subtotal		<u>12,394.43</u>	
LAUTERBACH & AMEN, LLP	30056	11/09/15	415.00	Electronic
Account No. Description		Amount		
52-170-03	INV#12740 09/15 ACCTG SVC	370.00		
52-170-03	INV#12740 09/15 PAYROLL	45.00		
MESIROW INSURANCE SERVICES, INC.	30057	11/09/15	32.85	Electronic
Account No. Description		Amount		
52-150-01	FID INS POL#AGL001264800	32.85		
52-150-01	EFF 10/01/15 INV#907664	0.00		
	Subtotal		<u>447.85</u>	
	TOTAL		<u><u>13,257.28</u></u>	