

**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF PLAN NET ASSETS**

	SEPTEMBER 2011	AUGUST 2011	MONTHLY AMOUNT OF CHANGE	JUNE 2011	ANNUAL AMOUNT OF CHANGE
Assets:					
Current Assets:					
Cash and short term investments	\$ 585,452	\$ 559,074	\$ 26,378	\$ 817,262	\$ (231,810)
Investment, at fair market value:					
Brandywine	18,264,512	18,993,644	(729,132)	18,539,438	(274,926)
Galliard Investment Management	39,458,406	39,506,759	(48,353)	38,814,327	644,079
Pictet Comingled	28,571,003	31,955,247	(3,384,244)	36,009,238	(7,438,235)
Prudential Financial	9,566,424	9,312,256	254,168	9,312,256	254,168
SSGA-Commodities Index NL Fund	7,154,434	8,392,781	(1,238,347)	5,380,884	1,773,550
SSGA -Russell 2000 NL Fund	18,936,986	21,333,856	(2,396,870)	24,235,216	(5,298,230)
SSGA -S&P 500 Flagship NL Fund	49,159,990	49,879,692	(719,702)	53,841,222	(4,681,232)
Accrued interest receivable	13,929	13,929	-	13,929	-
Due from other funds	-	-	-	4,215,755	(4,215,755)
Total Current Assets	171,711,136	179,947,238	(8,236,102)	191,179,527	(19,468,391)
Liabilities:					
Accounts payable	4,965	6,101	(1,136)	11,968	(7,003)
Total Liabilities	4,965	6,101	(1,136)	11,968	(7,003)
Net Assets Held in Trust for Pension Benefits	\$ 171,706,171	\$ 179,941,137	\$ (8,234,966)	\$ 191,167,559	\$ (19,461,388)

CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
STATEMENT OF CHANGES IN PLAN NET ASSETS

	<u>SEPTEMBER, 2011</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
Contributions:		
Employee Plan 1	\$ 365,307	\$ 732,833
Employer Plan 1	957,734	1,921,287
Public Safety Sales Tax	3,062,222	7,277,977
	<u>4,385,263</u>	<u>9,932,097</u>
Donations	-	-
Other Revenue	100	223
	<u>100</u>	<u>223</u>
Net Investment Income:		
Interest	-	-
Gain/Loss in market value	(11,143,681)	(20,643,858)
Managers' fees and trading costs	(20,238)	(101,731)
	<u>(11,163,919)</u>	<u>(20,745,589)</u>
Total Additions	<u>(6,778,556)</u>	<u>(10,813,269)</u>
Deductions:		
Retirement benefit payments	1,426,883	4,290,134
Refunds of employee contributions	-	72,652
Administrative expenses	29,527	69,578
	<u>1,456,410</u>	<u>4,432,364</u>
Net Increase in Plan Net Assets	(8,234,966)	(15,245,633) 20,500
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2011-2012		186,951,804
Beginning September, 2011	179,941,137	
	<u>179,941,137</u>	<u>186,951,804</u>
Ending September, 2011	<u>\$ 171,706,171</u>	<u>\$ 171,706,171</u>

**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
INVESTMENT MARKET VALUE SUMMARY AND INDEX PERFORMANCE**

<u>GALLIARD INVESTMENT MANAGEMENT</u>	<u>AUGUST, 2011 VALUE AT MONTH END</u>	<u>SEPTEMBER, 2011 VALUE AT MONTH END</u>	<u>AMOUNT OF CHANGE</u>
GOVERNMENT BONDS	\$ 14,279,348	\$ 14,290,167	\$ 10,819
CORPORATE BONDS	16,687,959	16,958,022	270,063
FOREIGN ISSUES	1,135,005	1,237,041	102,036
MUNICIPAL ISSUES	2,028,790	2,197,284	168,494
TEMPORARY INVESTMENTS	5,375,657	4,775,892	(599,765)
TOTAL GALLIARD	\$ 39,506,759	\$ 39,458,406	\$ (48,353)

INDEX PERFORMANCE

GALLIARD PORTFOLIO	-0.10%
BARCLAYS CAPITAL AGGREGATE	-0.01%

<u>BRANDYWINE GLOBAL INVESTMENT</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
SEPTEMBER, 2011	1,295,615	\$ 14.097	\$ 18,264,512
AUGUST, 2011	1,295,615	14.660	18,993,644
AMOUNT OF CHANGE	-	\$ (0.563)	\$ (729,132)

INDEX PERFORMANCE

BRANDYWINE	-3.84%
CITIGROUP WORLD GOVT EX-US	-3.26%

<u>PICTET ASSET MANAGEMENT</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
SEPTEMBER, 2011	2,397,307	\$ 11.920	\$ 28,571,003
AUGUST, 2011	2,397,307	13.330	31,955,247
AMOUNT OF CHANGE	-	\$ (1.410)	\$ (3,384,244)

INDEX PERFORMANCE

PIC TET	0.00%
MSCI EAFE INDEX	0.00%

<u>PRUDENTIAL FINANCIAL</u>	<u>SHARES OWNED</u>	<u>PRICE PER SHARE</u>	<u>VALUE AT MONTH END</u>
SEPTEMBER, 2011	315.850	\$ 30,288.298	\$ 9,566,424
AUGUST, 2011	320.090	29,093.059	9,312,256
AMOUNT OF CHANGE	(4)		\$ 254,168

INDEX PERFORMANCE

PRUDENTIAL REAL ESTATE	4.11%
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CITY OF SPRINGFIELD
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INVESTMENT MARKET VALUE SUMMARY AND INDEX PERFORMANCE

STATE STREET GLOBAL	VALUE AT MONTH END	
<u>COMMODITIES INDEX NL FUND</u>		
SEPTEMBER, 2011	\$ 7,154,434	
AUGUST, 2011	8,392,781	
AMOUNT OF CHANGE	\$ (1,238,347)	
	INDEX PERFORMANCE	
COMMODITIES INDEX NL FUND	-14.75%	
<u>RUSSELL 2000 NL FUND</u>		
SEPTEMBER, 2011	\$ 18,936,986	
AUGUST, 2011	21,333,856	
AMOUNT OF CHANGE	\$ (2,396,870)	
	INDEX PERFORMANCE	
RUSSELL 2000 NL FUND	-11.21%	
RUSSELL 2000 INDEX	-11.21%	
<u>S&P 500 FLAGSHIP NL FUND</u>		
SEPTEMBER, 2011	\$ 49,159,990	
AUGUST, 2011	49,879,692	
AMOUNT OF CHANGE	\$ (719,702)	
	INDEX PERFORMANCE	
S&P 500 FLAGSHIP NL FUND	-7.03%	
STANDARD & POOR'S 500 INDEX	-7.03%	
TOTAL VALUE OF ALL INVESTMENTS	AUGUST, 2011	\$ 179,374,235
TOTAL VALUE OF ALL INVESTMENTS	SEPTEMBER, 2011	171,111,755
AMOUNT OF CHANGE		\$ (8,262,480)
PLUS MANAGEMENT FEES CHARGED TO ACCOUNT		15,274
LESS CASH TRANSFERS IN/OUT		(2,896,475)
ADJ AMOUNT OF CHANGE		\$ (11,143,681)

CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
MONTHLY EXPENDITURE DETAIL

<u>Monthly Report</u>	<u>SEPTEMBER, 2011</u>	<u>YEAR TO DATE</u>
Administrative expenses	\$ 29,526.17	\$ 69,576.72
	<u>\$ 29,526.17</u>	<u>\$ 69,576.72</u>
<u>Expenditure Detail</u>	<u>Date</u>	
Carnahan Evans Cantrell	-	1,563.75
Equipment Rental	09/30/11 1,229.20	1,229.20
Janell Manley	09/22/11 4,166.66	12,499.98
Orthopaedic Specialists of Spfld	-	1,000.00
Postage	09/30/11 799.94	1,023.03
Printshop	09/30/11 25.20	513.47
Rogerscasey Inc	09/30/11 20,500.00	41,000.00
St Johns Clinic	-	300.00
Supplies & Misc	09/30/11 1,121.72	3,324.34
Telephone	09/30/11 181.36	807.32
Travel	552.09	2,765.63
Nichole White	950.00	2,850.00
Work Evaluations	-	700.00
	<u>\$ 29,526.17</u>	<u>\$ 69,576.72</u>