

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

	<u>FEBRUARY 2009</u>	<u>JUNE 2008</u>	<u>AMOUNT OF CHANGE</u>
Assets:			
Current Assets:			
Cash and short term investments	\$ 335,894	\$ 962,183	\$ (626,289.00)
Investment, at fair market value:			
Brandywine	13,011,136	16,257,467	(3,246,331.00)
Galliard Investment Management	25,450,346	25,258,970	191,376.00
Pictet Comingled	12,054,671	26,986,199	(14,931,528.00)
Prudential Financial	10,526,070	12,317,651	(1,791,581.36)
Wilshire 5000	27,836,379	46,098,980	(18,262,601.00)
Accrued interest receivable	218,029	216,061	1,968.00
Due from other funds	-	-	-
Total Current Assets	<u><u>89,432,525</u></u>	<u><u>128,097,511</u></u>	<u><u>(38,664,986.36)</u></u>
Liabilities:			
Accounts payable	2,854	12,369	(9,515.00)
Total Liabilities	2,854	12,369	(9,515.00)
Net Assets Held in Trust for Pension Benefits	<u><u>\$ 89,429,671</u></u>	<u><u>\$ 128,085,142</u></u>	<u><u>\$ (38,655,471.36)</u></u>

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

	<u>FEBRUARY</u>	<u>YEAR TO DATE BALANCE</u>
Additions:		
Contributions:		
Employee Plan 1	\$ 204,753	\$ 1,726,829
Employer Plan 1	905,784	7,639,125
Employee Plan 2	14,244	118,517
Employer Plan 2	84,138	700,086
Total Contributions	<u>1,208,919</u>	<u>10,184,557</u>
Other Revenue	<u>127,134</u>	<u>137,371</u>
Net Investment Income:		
Interest and dividends	-	8,937
Gain/Loss in market value	(5,224,799)	(38,043,912)
Managers' fees and trading costs	(2,854)	(41,199)
Net Investment Income	<u>(5,227,653)</u>	<u>(38,076,174)</u>
Total Additions	<u>(3,891,600)</u>	<u>(27,754,246)</u>
Deductions:		
Retirement benefit payments	1,257,984	9,971,624
Refunds of employee contributions	275,227	795,998
Administrative expenses	995	133,603
Total Deductions	<u>1,534,206</u>	<u>10,901,225</u>
Net Increase in Plan Net Assets	<u>(5,425,806)</u>	<u>(38,655,471)</u>
Net Assets Held in Trust for Pension Benefits:		
Beginning of fiscal year 2008		128,085,142
Beginning February, 2009	<u>94,855,477</u>	
Ending February, 2009	<u>\$ 89,429,671</u>	<u>\$ 89,429,671</u>

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

GALLIARD INVESTMENT MANAGEMENT	JANUARY, 2009 VALUE AT MONTH END	FEBRUARY, 2009 VALUE AT MONTH END	AMOUNT OF CHANGE
GOVERNMENT BONDS	\$ 8,609,911	\$ 8,861,121	\$ 251,210
CORPORATE BONDS	12,236,461	12,343,384	\$ 106,923
FOREIGN ISSUES	214,085	217,284	\$ 3,199
MUNICIPAL ISSUES	1,119,927	1,207,695	\$ 87,768
TEMPORARY INVESTMENTS	3,271,086	2,820,862	\$ (450,224)
TOTAL GALLIARD	\$ 25,451,470	\$ 25,450,346	\$ (1,124)

INDEX PERFORMANCE

GALLIARD PORTFOLIO	-0.22%
BARCLAYS CAPITAL AGGREGATE	-0.38%

BRANDYWINE GLOBAL INVESTMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
FEBRUARY, 2009		10.850	\$ 13,011,136
JANUARY, 2009	1,230,655	10.850	13,358,677
AMOUNT OF CHANGE	#VALUE!	\$ -	\$ (347,541)

INDEX PERFORMANCE

BRANDYWINE	-2.49%
CITIGROUP WORLD GOVT EX-US	-3.64%

PICTET ASSET MANAGEMENT	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
FEBRUARY, 2009	1,666,834	\$ 7.23	\$ 12,054,671
JANUARY, 2009	1,666,834	\$ 8.21	13,680,153
AMOUNT OF CHANGE	0.280	\$ (0.98)	\$ (1,625,482)

INDEX PERFORMANCE

PIC TET	-8.46%
MSCI EAFE INDEX	-9.25%

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

PRUDENTIAL FINANCIAL	SHARES OWNED	PRICE PER SHARE	VALUE AT MONTH END
FEBRUARY, 2009	312.008	\$ 33,736.51	\$ 10,526,070
JANUARY, 2009	312.008	\$ 33,736.51	\$ 10,526,070
AMOUNT OF CHANGE	\$ -	\$ -	\$ -
INDEX PERFORMANCE			
PRUDENTIAL REAL ESTATE			-14.47%
NCREIF PROPERTY INDEX			-14.47%
<hr/>			
STATE STREET GLOBAL			VALUE AT MONTH END
FEBRUARY, 2009			\$ 27,836,379
JANUARY, 2009			31,087,031
AMOUNT OF CHANGE			\$ (3,250,652)
INDEX PERFORMANCE			
WHILSHIRE 5000			-10.48%
US TOTAL MARKET INDEX SL FUNDS			-10.46%
<hr/>			
TOTAL VALUE OF ALL INVESTMENTS	JANUARY, 2008		\$ 94,103,401
TOTAL VALUE OF ALL INVESTMENTS	FEBRUARY, 2008		88,878,602
AMOUNT OF CHANGE			\$ (5,224,799)
LESS CASH TRANSFER & MANAGEMENT FEES			-
ADJ AMOUNT OF CHANGE			(5,224,799)

**CITY OF SPRINGFIELD
POLICE AND FIRE PENSION FUND
MONTHLY EXPENDITURE DETAIL**

<u>Monthly Report</u>	<u>FEBRUARY, 2009</u>	<u>YEAR TO DATE</u>
Administrative expenses	\$ 995.88	\$ 128,605.28
	<u>\$ 995.88</u>	<u>\$ 128,605.28</u>
<u>Expenditure Detail</u>	<u>Date</u>	
ADVO-Care	-	397.50
Apex Physical Therapy	-	-
Barker Phillips Jackson Inc	-	-
Calculation Fee	-	-
Carnahan Evans Cantrell	-	26,348.39
Consulting	-	-
Copy Products	-	-
Corkern, Barry	-	-
Corporate & Legal Reprod	-	233.99
Corsolini MD, Thomas	-	-
Court Reporters	-	-
Davis Lynn & Moots	-	15,000.00
Federal Express	-	-
Food & Supplies	-	733.99
Freeman Health System	-	-
Informa Investment Solutions	-	4,550.00
Kinko's	-	-
Komes MD, Kevin	-	-
Lowther Johnson LLC	-	7,795.81
Mann, Walter, Bishop	-	1,137.53
Midwest Litigation Service	-	495.00
Milliman Associates	-	28,055.00
Morrison, Hickman LLP	-	-
Nathan MD, Neil	-	53.81
Olive, Paul	-	-
Orthopedic Specialist	-	(1,000.00)
Parmett, Allen J MD LLC	-	-
Postage	-	2,510.85
Printshop	2/28/2009	28.35
Publications	-	-
Regional Services Cox Health	-	-
Segal Advisors, Inc.	-	30,000.00
Shelley Smith	-	3,100.00
Skaggs Health Clinic	-	-
Spfld Neurological	-	1,900.00
St. Johns Hopsital	-	300.00
St. Johns Physicians	-	-
Stinson, Morrison, Hecker LLC	-	-
Travel	-	2,891.41
Linda Williams	2/19/2009	967.53
Work Evaluations & Ergonomic	-	-
	<u>\$ 995.88</u>	<u>\$ 128,605.28</u>