

THE POLICE RETIREMENT SYSTEM OF ST. LOUIS
CONDENSED STATEMENTS OF FIDUCIARY NET POSITION

	September 30	
	2015	2014
ASSETS		
Investments at fair value	\$ 678,895,282	722,381,394
Cash and cash equivalents	7,276,823	7,398,225
Receivables	1,601,919	1,381,907
Capital assets, net of accumulated depreciation	345,492	396,074
Total Assets	<u>688,119,516</u>	<u>731,557,600</u>
DEFERRED OUTFLOWS OF RESOURCES	25,834	-
LIABILITIES	3,222,895	2,492,245
DEFERRED INFLOWS OF RESOURCES	<u>27,687</u>	<u>-</u>
NET POSITION - RESTRICTED FOR PENSIONS	<u>\$ 684,894,768</u>	<u>729,065,355</u>

CONDENSED STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION

	For The Years Ended September 30	
	2015	2014
ADDITIONS TO NET POSITION ATTRIBUTED TO		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (17,151,188)	38,110,801
Interest and dividends	11,953,210	13,121,112
Other	178,818	190,612
Total Investment Income (Loss)	<u>(5,019,160)</u>	<u>51,422,525</u>
Less - Investment management and custodial fees	3,306,451	3,327,889
Net Investment Income (Loss)	<u>(8,325,611)</u>	<u>48,094,636</u>
Contributions:		
Employer	30,600,069	32,324,823
Members	4,202,023	4,202,765
Portability and restorations	285,919	235,581
Total Contributions	<u>35,088,011</u>	<u>36,763,169</u>
Total Additions	<u>26,762,400</u>	<u>84,857,805</u>
DEDUCTIONS FROM NET POSITION ATTRIBUTED TO		
Benefits paid to retirees and beneficiaries	67,107,828	58,302,794
Refunds of Members' contributions	2,425,249	2,670,671
Administrative expenses	1,125,310	1,095,653
Total Deductions	<u>70,658,387</u>	<u>62,069,118</u>
CHANGE IN NET POSITION	(43,895,987)	22,788,687
NET POSITION - RESTRICTED FOR PENSIONS, BEGINNING OF YEAR (September 30, 2014 restated for effect of recording GASB 68)	<u>728,790,755</u>	<u>706,276,668</u>
NET POSITION - RESTRICTED FOR PENSIONS, END OF YEAR	<u>\$ 684,894,768</u>	<u>729,065,355</u>