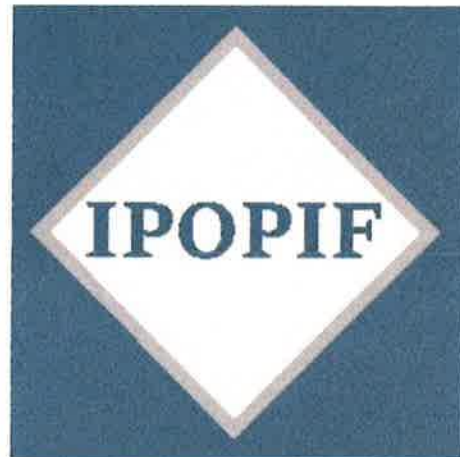


ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND



MONTHLY FINANCIAL REPORT

FOR THE MONTH ENDED JUNE 30, 2021

PREPARED BY:



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Illinois Police Officers' Pension Investment Fund
Statement of Fiduciary Net Position
As of June 30, 2021

Assets	
Cash and Investments	\$ 552,770.88
Receivables and Prepaid Expenses	
Total Receivables and Prepaid Expenses	-
Capital Assets	
Total Capital Assets	-
Total Assets	552,770.88

Liabilities	
Payables	
Illinois Finance Authority Loan	200,000.00
Capitalized Interest	42.47
Benefit Withholding	-
Federal Withholding	-
State Withholding	-
Other Withholding	42.00
Total Payables	200,084.47
Accrued Expenses	
Payroll & Related	-
Professional	-
Total Accrued Expenses	-
Total Liabilities	200,084.47

Net Position Restricted	352,686.41
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Illinois Police Officers' Pension Investment Fund
Statement of Changes in Fiduciary Net Position
As of June 30, 2021

Additions	
Proceeds	
Illinois Finance Authority Loan Proceeds	\$ 1,200,000.00
Total Proceeds	1,200,000.00
Investment Income	
From Investing Activities	
Lake Forest Bank & Trust - Checking #9736	260.85
Lake Forest Bank & Trust - Money Market #8522	-
Investment Activity Gain (Loss)	260.85
Net Investment Activity Gain (Loss)	260.85
Other Income	-
Total Additions	1,200,260.85
Deductions	
Personnel	(266,080.52)
Board of Trustees	(4,055.60)
Professional Services	(442,951.93)
Operations	(71,286.85)
Total Deductions	(784,374.90)
Net Increase (Decrease)	415,885.95
Net Position Restricted	
Beginning of the Year	(63,199.54)
End of the Period	352,686.41

Illinois Police Officers' Pension Investment Fund Revenue Report as of June 30, 2021

	<u>Received</u> <u>this Month</u>	<u>Budgeted</u> <u>this Month</u>	<u>Received</u> <u>this Year</u>	<u>Budgeted</u> <u>this Year</u>
Proceeds				
Illinois Finance Authority Loan Proceeds	\$ 200,000.00	0.00	1,200,000.00	1,000,000.00
Total Contributions	200,000.00	0.00	1,200,000.00	1,000,000.00
Investment Income				
Interest and Dividends				
Lake Forest Bank & Trust - Checking #9736	33.22	0.00	260.85	0.00
Lake Forest Bank & Trust - Money Market #8522	0.00	0.00	0.00	0.00
	<u>33.22</u>	<u>0.00</u>	<u>260.85</u>	<u>0.00</u>
Other Income				
Accrued Interest	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Investment Income	33.22	0.00	260.85	0.00
Total Revenue	200,033.22	0.00	1,200,260.85	1,000,000.00

Illinois Police Officers' Pension Investment Fund

Expense Report as of June 30, 2021

	<u>Expended</u> <u>this Month</u>	<u>Budgeted*</u> <u>this Month</u>	<u>Expended</u> <u>this Year</u>	<u>Budgeted*</u> <u>this Year</u>
Personnel				
Staff				
Salary - Executive Director	\$ 14,166.66	14,167.00	162,916.59	170,004.00
Salary - Chief Investment Officer	25,000.00	25,000.00	35,000.00	47,500.00
FICA/Medicare	2,996.26	2,997.00	16,309.63	16,642.00
Medical/Dental Benefits	0.00	2,133.00	8,750.05	11,296.00
Retirement Benefits	7,104.18	6,146.00	43,104.25	45,481.00
Total Personnel	49,267.10	50,443.00	266,080.52	290,923.00
Administrative				
Board of Trustees				
Board Education and Training	0.00	900.00	0.00	10,800.00
Board Meeting Expense	0.00	1,000.00	4,055.60	12,000.00
	<u>0.00</u>	<u>1,900.00</u>	<u>4,055.60</u>	<u>22,800.00</u>
Professional Services				
Accounting Services	2,000.00	3,000.00	20,000.00	32,000.00
Admin Services: Board of Trustees	7,887.50	18,000.00	68,010.00	80,000.00
Admin Services: Executive Director	8,325.00	6,300.00	53,437.50	75,600.00
Audit Services	0.00	5,000.00	10,000.00	45,000.00
Banking Services	229.60	250.00	1,732.96	3,000.00
Chief Financial Officer	5,400.00	5,000.00	43,200.00	83,400.00
Election Services	0.00	0.00	53,271.50	53,300.00
Government Liaison	5,700.00	5,700.00	39,088.50	49,875.00
Human Resources	0.00	5,000.00	0.00	15,000.00
Investment Operations Specialist	0.00	10,000.00	0.00	20,000.00
Investment Consulting	13,912.50	52,125.00	13,912.50	104,250.00
Legal Counsel: General	0.00	10,000.00	46,406.37	120,000.00
Legal Counsel: Conflict	19,315.65	800.00	27,876.40	9,600.00
Legal Counsel: Fiduciary	0.00	2,500.00	24,758.62	30,000.00
Legal Counsel: Illinois Finance Authority	0.00	0.00	20,726.56	20,727.00
Technology Services	5,337.50	2,500.00	20,531.02	30,000.00
	<u>68,107.75</u>	<u>126,175.00</u>	<u>442,951.93</u>	<u>771,752.00</u>
Operations				

*Including All Budget Amendments as of June 30, 2021

Illinois Police Officers' Pension Investment Fund Expense Report as of June 30, 2021

Assets under \$5,000	0.00	2,500.00	3,230.56	30,000.00
Insurance	0.00	5,000.00	54,185.00	60,000.00
Office Lease/Rent	0.00	1,000.00	0.00	12,000.00
Printing & Postage	0.00	2,000.00	8,535.27	24,000.00
Supplies & Maintenance	0.00	1,000.00	1,890.46	12,000.00
Telecommunication	0.00	500.00	851.53	6,000.00
Training & Education	0.00	1,000.00	0.00	12,000.00
Travel & Transportation	0.00	250.00	744.15	3,000.00
Utilities	0.00	500.00	0.00	6,000.00
Website	0.00	500.00	1,000.00	6,000.00
Recruitment & Related	0.00	0.00	849.88	0.00
	0.00	14,250.00	71,286.85	171,000.00

Total Administrative	68,107.75	142,325.00	518,294.38	965,552.00
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Total Expenses	117,374.85	192,768.00	784,374.90	1,256,475.00
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*Including All Budget Amendments as of June 30, 2021