

## **Police Pension Board Report 2.2**

-Pension Report 2.2

-Investment Report 2.2a



112 Algonquin Road  
Barrington Hills, IL 60010  
847.551.3000  
village@vbhil.gov  
www.vbhil.gov

**Annual Report, for the Calendar year 2016,  
by Municipal Treasurer per 40 ILCS 5/3-141**

**To:** The Village of Barrington Hills Pension Board, Village President and Board of Trustees of the Village of Barrington Hills

**Date:** July 21, 2017

**Subject:** Annual Report, for the Calendar year 2016, by Municipal Treasurer per 40 ILCS 5/3-141

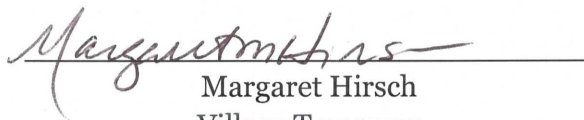
This is to advise you that all moneys received were \$674,345.34

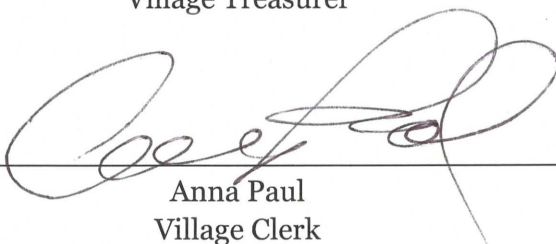
All monies paid out were \$ 674,345.34

All amounts remaining then on hand and owing to the Pension Fund were \$0.

This is prepared by Margaret M Hirsch, as the Village Treasurer for the Village of Barrington Hills on July 21, 2017.

Subscribed July 24th, 2017

  
Margaret Hirsch  
Village Treasurer

Attest:   
Anna Paul  
Village Clerk

# Barrington Hills Police Pension Fund

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## Monthly Financial Report

For the Month Ended

June 30, 2017

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

27W457 WARRENVILLE RD • WARRENVILLE, ILLINOIS 60555

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# Barrington Hills Police Pension Fund

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## Accountants' Compilation Report

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July 20, 2017

Barrington Hills Police Pension Fund  
112 Algonquin Road  
Barrington Hills, IL 60010-5102

To Members of the Pension Board:

Management is responsible for the accompanying statement of net position - modified cash basis of the Barrington Hills Police Pension Fund as of June 30, 2017 and the related statement of changes in net position - modified cash basis for the six months then ended and determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed the compilation engagement in accordance with Statements for Standards and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the accompanying financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures included in financial statements prepared in accordance with 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, net position, additions and deductions. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

#### Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

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

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP



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## Financial Statements

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**Barrington Hills Police Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of June 30, 2017**

**Assets**

Cash and Cash Equivalents	\$ 21,762.93
Investments at Fair Market Value	
Money Market Mutual Funds	437,604.67
Illinois Funds	70,706.94
Fixed Income	4,768,613.38
Mutual Funds	4,331,032.12
Total Cash and Investments	<u>9,629,720.04</u>
Accrued Interest	22,229.79
Due from Municipality	110,968.41
Prepays	<u>2,529.17</u>
<b>Total Assets</b>	<b><u>9,765,447.41</u></b>

**Liabilities**

Expenses Due/Unpaid	<u>13,693.24</u>
<b>Total Liabilities</b>	<b><u>13,693.24</u></b>

<b>Net Position Held in Trust for Pension Benefits</b>	<b><u><u>9,751,754.17</u></u></b>
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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Six Months Ended June 30, 2017**

**Additions**

Contributions - Municipal	\$ 350,210.82
Contributions - Members	81,538.22
Total Contributions	<u>431,749.04</u>
Investment Income	
Interest and Dividends Earned	85,387.36
Net Change in Fair Value	<u>345,729.09</u>
Total Investment Income	431,116.45
Less Investment Expense	<u>(13,437.69)</u>
Net Investment Income	<u>417,678.76</u>
<b>Total Additions</b>	<b><u>849,427.80</u></b>

**Deductions**

Administration	18,115.65
Pension Benefits and Refunds	
Pension Benefits	219,185.76
Refunds	<u>0.00</u>
<b>Total Deductions</b>	<b><u>237,301.41</u></b>

<b>Change in Position</b>	<b>612,126.39</b>
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**Net Position Held in Trust for Pension Benefits**

Beginning of Year	<u>9,139,627.78</u>
<b>End of Period</b>	<b><u>9,751,754.17</u></b>



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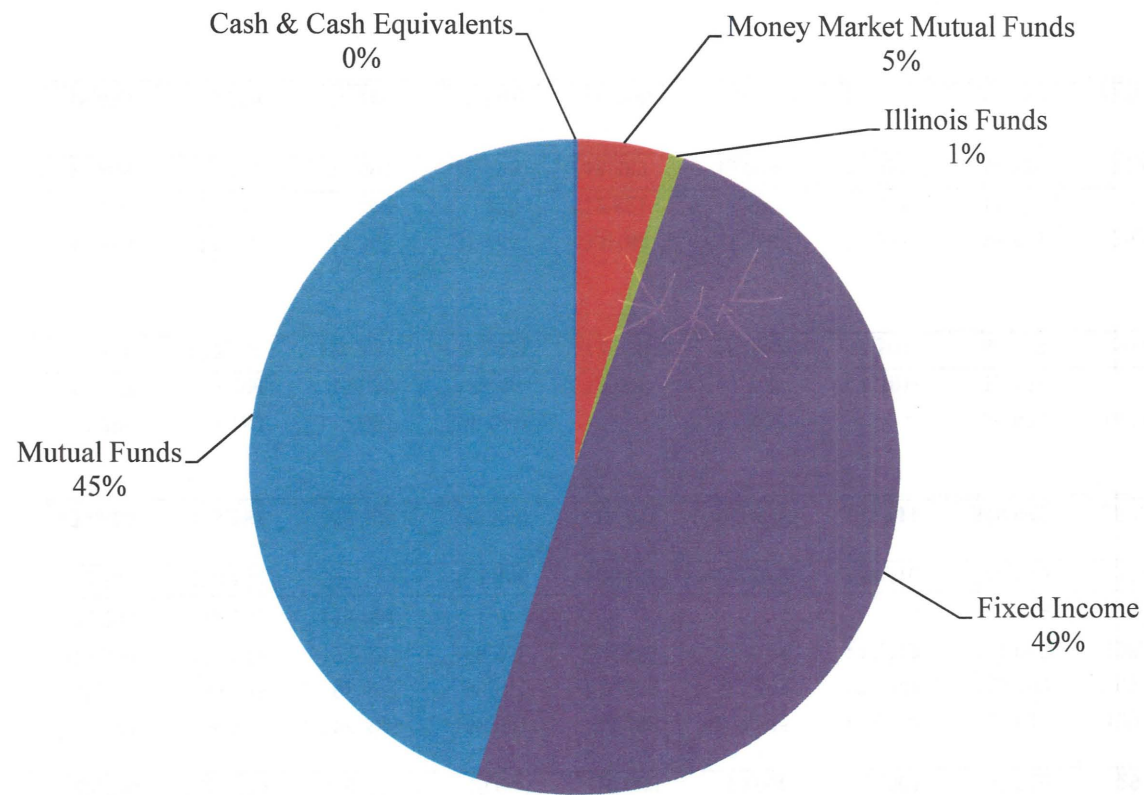
## Other Supplementary Information

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# Barrington Hills Police Pension Fund

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## Cash and Investments





# Barrington Hills Police Pension Fund

## Cash Analysis Report

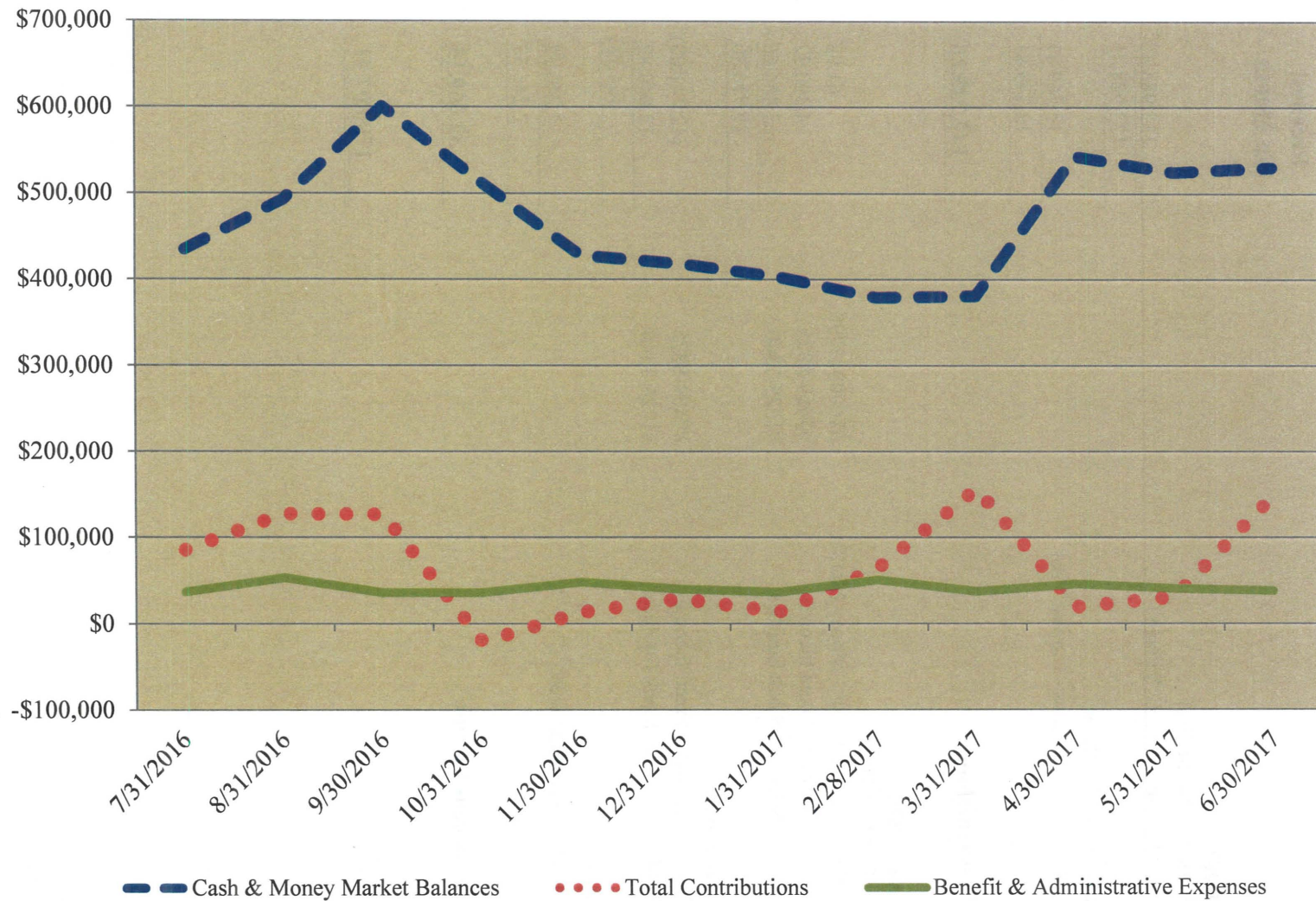
### For the Twelve Periods Ending June 30, 2017

		<u>07/31/16</u>	<u>08/31/16</u>	<u>09/30/16</u>	<u>10/31/16</u>	<u>11/30/16</u>	<u>12/31/16</u>	<u>01/31/17</u>	<u>02/28/17</u>	<u>03/31/17</u>	<u>04/30/17</u>	<u>05/31/17</u>	<u>06/30/17</u>
<b><u>Financial Institutions</u></b>													
Harris Bank - CK	#321-494-7	\$ 22,520	22,520	9,575	10,000	10,000	10,000	23,501	30,226	29,403	21,131	18,802	21,763
		<u>22,520</u>	<u>22,520</u>	<u>9,575</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>23,501</u>	<u>30,226</u>	<u>29,403</u>	<u>21,131</u>	<u>18,802</u>	<u>21,763</u>
Schwab - MM	#7469-8825	18,661	99,896	204,585	136,081	98,488	102,845	109,314	121,049	129,044	130,177	314,027	318,417
Schwab - MM	#1225-7340	108,051	85,975	98,592	99,811	101,258	123,592	125,084	126,599	93,709	93,714	93,723	119,188
Illinois Funds - MM	#1600005798	213,335	170,579	174,857	266,958	218,658	182,181	145,312	101,082	128,741	298,307	98,076	70,707
Illinois Funds - MM - Reconciling		72,299	114,182	113,081	-	-	-	-	-	-	-	-	-
		<u>412,346</u>	<u>470,632</u>	<u>591,115</u>	<u>502,850</u>	<u>418,404</u>	<u>408,618</u>	<u>379,710</u>	<u>348,730</u>	<u>351,494</u>	<u>522,198</u>	<u>505,826</u>	<u>508,312</u>
<b>Total</b>		<u><b>434,866</b></u>	<u><b>493,152</b></u>	<u><b>600,690</b></u>	<u><b>512,850</b></u>	<u><b>428,404</b></u>	<u><b>418,618</b></u>	<u><b>403,211</b></u>	<u><b>378,956</b></u>	<u><b>380,897</b></u>	<u><b>543,329</b></u>	<u><b>524,628</b></u>	<u><b>530,075</b></u>
<b><u>Contributions</u></b>													
Current Tax - Village		72,299	114,182	113,081	(34,490)	-	12,887	-	50,624	142,688	5,202	17,709	133,988
Contributions - Current Year		<u>13,197</u>	<u>13,098</u>	<u>13,098</u>	<u>13,346</u>	<u>13,098</u>	<u>13,197</u>	<u>13,501</u>	<u>13,451</u>	<u>13,748</u>	<u>13,887</u>	<u>13,202</u>	<u>13,750</u>
		<u>85,496</u>	<u>127,280</u>	<u>126,179</u>	<u>(21,144)</u>	<u>13,098</u>	<u>26,084</u>	<u>13,501</u>	<u>64,075</u>	<u>156,436</u>	<u>19,089</u>	<u>30,911</u>	<u>147,738</u>
<b><u>Expenses</u></b>													
Pension Benefits		35,566	35,566	35,566	35,566	35,566	35,566	36,531	36,531	36,531	36,531	36,531	36,531
Administration		<u>1,300</u>	<u>17,645</u>	<u>425</u>	<u>830</u>	<u>12,821</u>	<u>4,529</u>	<u>425</u>	<u>14,488</u>	<u>1,070</u>	<u>9,481</u>	<u>4,400</u>	<u>1,690</u>
		<u>36,866</u>	<u>53,211</u>	<u>35,991</u>	<u>36,396</u>	<u>48,387</u>	<u>40,095</u>	<u>36,956</u>	<u>51,019</u>	<u>37,601</u>	<u>46,012</u>	<u>40,931</u>	<u>38,221</u>
<b>Total Contributions less Expenses</b>		<u><b>48,630</b></u>	<u><b>74,069</b></u>	<u><b>90,188</b></u>	<u><b>(57,540)</b></u>	<u><b>(35,289)</b></u>	<u><b>(14,011)</b></u>	<u><b>(23,455)</b></u>	<u><b>13,056</b></u>	<u><b>118,835</b></u>	<u><b>(26,923)</b></u>	<u><b>(10,020)</b></u>	<u><b>109,517</b></u>



# Barrington Hills Police Pension Fund

## Cash Analysis Summary



# Barrington Hills Police Pension Fund

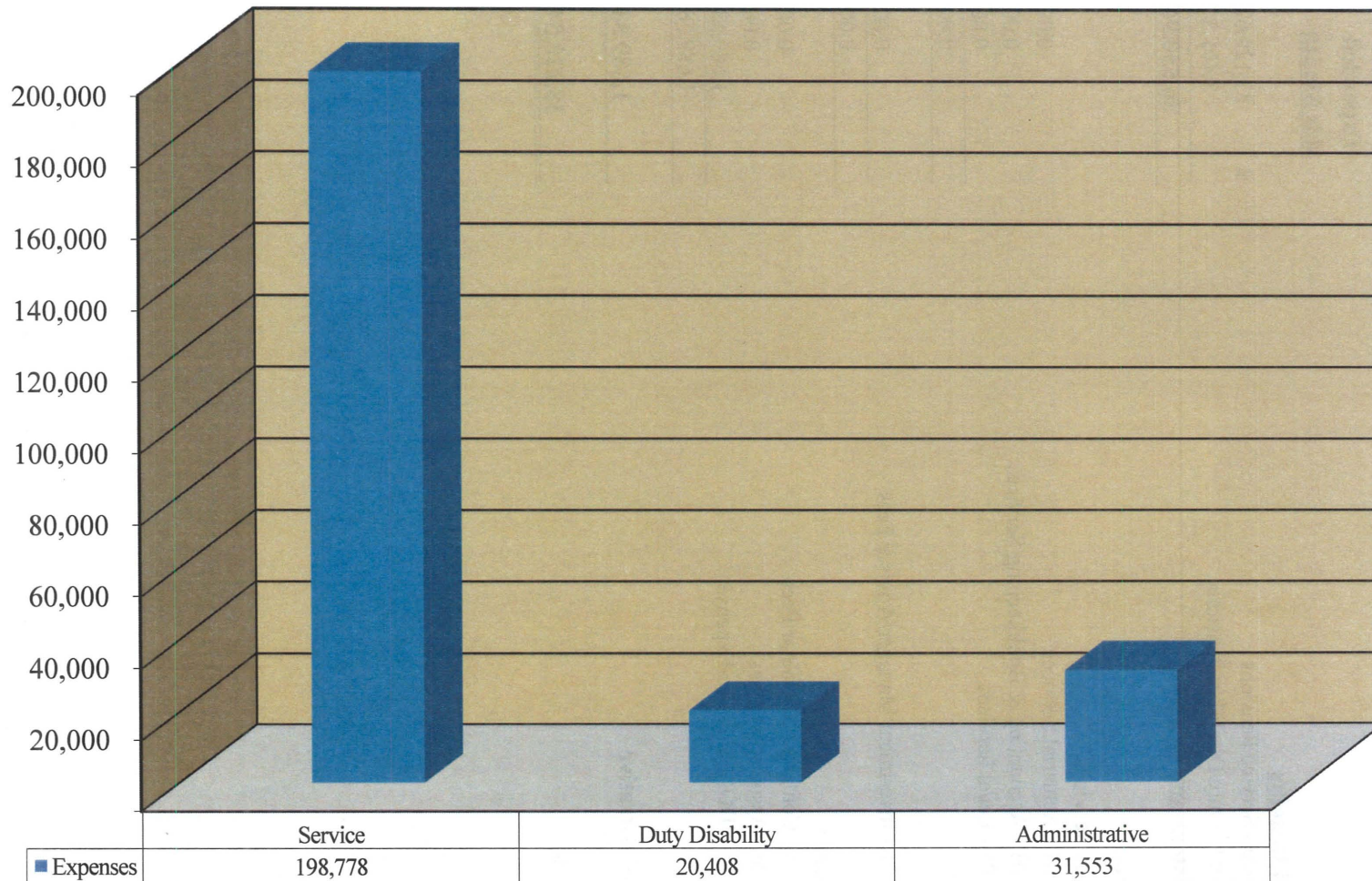
## Revenue Report as of June 30, 2017

		<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>			
Contributions - Municipal			
41-210-00 - Current Tax - Village		\$ 133,988.45	350,210.82
		<u>133,988.45</u>	<u>350,210.82</u>
Contributions - Members			
41-410-00 - Contributions - Current Year		<u>13,749.81</u>	<u>81,538.22</u>
		13,749.81	81,538.22
<b>Total Contributions</b>		<b><u>147,738.26</u></b>	<b><u>431,749.04</u></b>
<b><u>Investment Income</u></b>			
Interest and Dividends			
43-106-01 - Illinois Funds - Money Market	#1600005798	61.98	554.75
43-252-01 - Schwab - Fixed Income	#7469-8825	4,390.32	40,572.43
43-550-03 - Schwab - Stock Equities	#1225-7340	<u>25,464.66</u>	<u>45,166.85</u>
		29,916.96	86,294.03
Gains and Losses			
44-252-01 - Schwab - Fixed Income	#7469-8825	(12,141.00)	42,273.97
44-550-03 - Schwab - Stock Equities	#1225-7340	<u>12,046.82</u>	<u>303,455.12</u>
		(94.18)	345,729.09
Other Income			
45-200-00 - Accrued Interest		<u>2,246.37</u>	<u>(906.67)</u>
		2,246.37	(906.67)
<b>Total Investment Income</b>		<b><u>32,069.15</u></b>	<b><u>431,116.45</u></b>
<b>Total Revenue</b>		<b><u>179,807.41</u></b>	<b><u>862,865.49</u></b>



## Barrington Hills Police Pension Fund

### Pension Benefits and Expenses



# Barrington Hills Police Pension Fund

## Expense Report as of June 30, 2017

	<u>Expended this Month</u>	<u>Expended this Year</u>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 33,129.62	198,777.72
51-040-00 - Duty Disability Pensions	3,401.34	20,408.04
<b>Total Pensions and Benefits</b>	<u><b>36,530.96</b></u>	<u><b>219,185.76</b></u>
<b><u>Administrative</u></b>		
Professional Services		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	0.00	3,260.00
52-170-05 - Legal Services	0.00	6,546.07
	<u>0.00</u>	<u>13,306.07</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	13,437.69
	<u>0.00</u>	<u>13,437.69</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	2,325.00
52-290-26 - Association Dues	0.00	795.00
52-290-34 - IDOI Filing Fee Expense	1,689.58	1,689.58
	<u>1,689.58</u>	<u>4,809.58</u>
<b>Total Administrative</b>	<u><b>1,689.58</b></u>	<u><b>31,553.34</b></u>
<b>Total Expenses</b>	<u><b>38,220.54</b></u>	<u><b>250,739.10</b></u>

**Barrington Hills Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended June 30, 2017**

<b>Name</b>	<b>Thru Prior Fiscal Year</b>	<b>Current Fiscal Year</b>	<b>Service Purchase</b>	<b>Refunds</b>	<b>Total Contributions</b>
Baird, Brian D.	\$ 104,773.91	4,648.59	0.00	0.00	109,422.50
Borck, Todd M.	122,043.62	5,576.50	0.00	0.00	127,620.12
Caputo, Dominic V.	137,688.34	4,846.86	0.00	0.00	142,535.20
Colditz, Joseph S.	137,628.23	5,868.24	0.00	0.00	143,496.47
Currie, Jason D.	55,804.39	4,698.14	0.00	0.00	60,502.53
Deutschle, Gary A.	84,425.90	4,648.59	0.00	0.00	89,074.49
Hensler, Jeremy J.	89,439.74	4,747.69	0.00	0.00	94,187.43
Johnson, Mark E.	73,986.36	4,747.69	0.00	0.00	78,734.05
Kann, David M.	122,613.55	5,576.50	0.00	0.00	128,190.05
McKinney, Patrick J.	89,676.87	4,747.69	0.00	0.00	94,424.56
Parada, Sabas N.	81,452.63	4,747.69	0.00	0.00	86,200.32
Riedel, Ronald W.	129,788.78	5,601.27	0.00	0.00	135,390.05
Ruffin, Ronald L.	87,662.73	4,648.59	0.00	0.00	92,311.32
Semelsberger, Richard W.	161,398.08	6,582.32	0.00	0.00	167,980.40
Stokes, Erik E.	117,557.61	2,469.67	0.00	0.00	120,027.28
Thomas, Austin A.	0.00	151.09	0.00	0.00	151.09
Underwood, Curt A.	138,915.67	5,757.12	0.00	0.00	144,672.79
Walega, Dennis C	0.00	1,473.98	0.00	0.00	1,473.98
<b>Totals</b>	<b>1,734,856.41</b>	<b>81,538.22</b>	<b>0.00</b>	<b>0.00</b>	<b>1,816,394.63</b>

# Multiple Batch Report

Check Date 6/30/2017

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	\$4,938.27	\$5,944.04	\$1,005.77
		***-**-1074 Subtotal:			\$4,938.27	\$5,944.04	\$1,005.77
***-**-2873							
	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$5,396.57	\$6,130.28	\$733.71
		***-**-2873 Subtotal:			\$5,396.57	\$6,130.28	\$733.71
***-**-1667							
	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,871.00	\$8,656.22	\$1,785.22
		***-**-1667 Subtotal:			\$6,871.00	\$8,656.22	\$1,785.22
***-**-6816							
	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,541.24	\$5,517.62	\$976.38
		***-**-6816 Subtotal:			\$4,541.24	\$5,517.62	\$976.38
***-**-0193							
	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,935.07	\$6,881.46	\$946.39
		***-**-0193 Subtotal:			\$5,935.07	\$6,881.46	\$946.39

Batches 25677

Barrington Hills Police Pension Fund

## Multiple Batch Report

Check Date 6/30/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$27,682.15	\$33,129.62	\$5,447.47

### Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$31,083.49	\$36,530.96	\$5,447.47
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$31,083.49	\$36,530.96	\$5,447.47

# Barrington Hills Police Pension Fund

## Quarterly Vendor Check Report

All Bank Accounts  
April 1, 2017 - June 30, 2017

Check		Vendor Name	Invoice	Check
Date	Number		Amount	Amount
04/26/17	30108	<b>George Panos*</b> 52-290-25 Reimburse IPPFA Online Registartion	250.00	
			<b>Check Amount</b>	<u>250.00</u>
04/27/17	30105	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #21279 03/17 Accounting & Benefits	440.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>440.00</u>
04/27/17	30106	<b>IPPFA</b> 52-290-25 Conference Fee	2,075.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,075.00</u>
04/27/17	30107	<b>Wall &amp; Associates</b> 52-190-01 1Q17 Management/Advisor Fee	6,715.52	
			<b>ACH Amount (Direct Deposit)</b>	<u>6,715.52</u>
04/28/17	30104	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	5,447.47	
			<b>ACH Amount (Direct Deposit)</b>	<u>5,447.47</u>
05/30/17	30110	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #21794 04/17 Accounting & Benefits 52-170-01 #22111 FYE17 Actuarial 52-170-01 #22111 FYE16 GASB 67/68 52-170-03 #21660 FYE16 Workpapers	440.00 1,750.00 1,750.00 460.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>4,400.00</u>
05/31/17	30109	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	5,447.47	
			<b>ACH Amount (Direct Deposit)</b>	<u>5,447.47</u>
06/23/17	30112	<b>Illinois State Treasurer</b> 52-290-34 FYE18 DOI Fee G10706	1,689.58	
			<b>Check Amount</b>	<u>1,689.58</u>
06/30/17	30111	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	5,447.47	
			<b>ACH Amount (Direct Deposit)</b>	<u>5,447.47</u>
			<b>Total Payments</b>	<u><u>31,912.51</u></u>



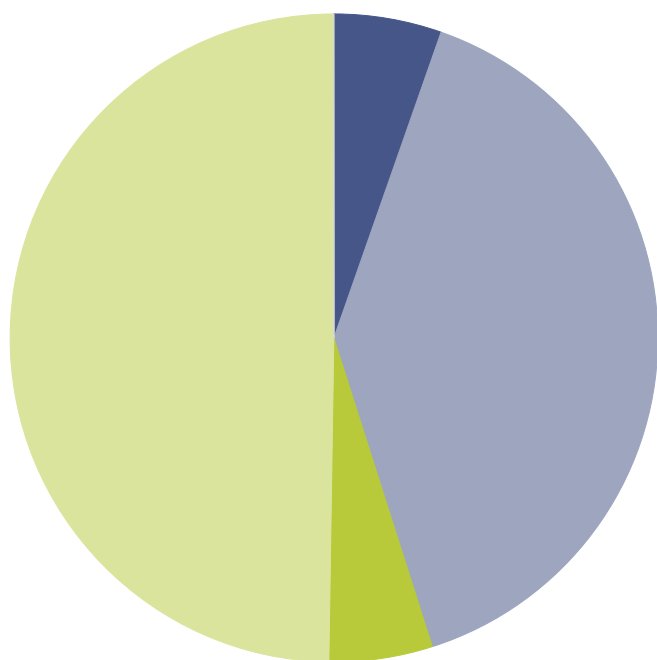
Barrington Hills Police Pension  
Fund

Account Aggregate

Currency: USD

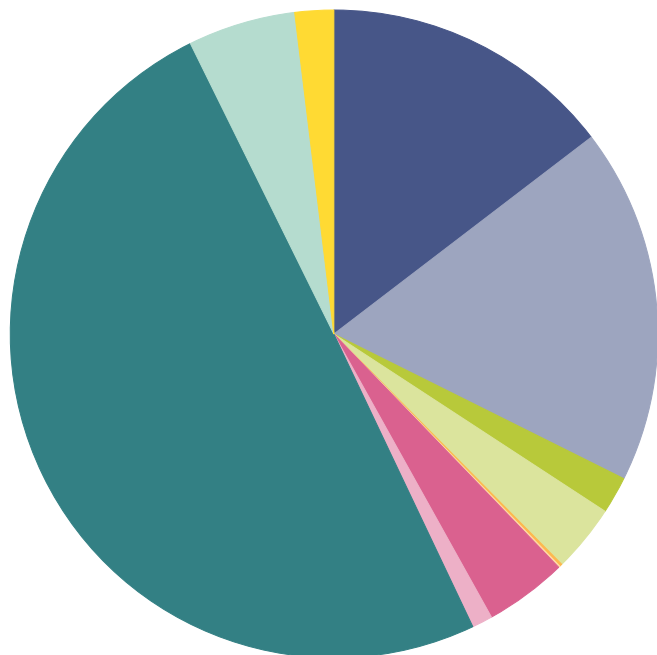
## Portfolio Asset Allocation

As of Date: 6/30/2017



	%
● Cash	5.37
● US Stock	39.72
● Non US Stock	5.16
● Bonds	49.75
● Other	0.01
Total	100.00

## Portfolio Asset Class Subsets



	%
● US Large Cap Growth	14.61
● US Large Cap Value	17.75
● US Mid Cap Growth	1.85
● US Mid Cap Value	3.37
● US Small Cap Growth	0.13
● US Small Cap Value	0.08
● Non-US Dev Stock	4.12
● Non-US Emrg Stock	1.03
● US Inv Grade Bonds	49.75
● US High Yield Bonds	0.00
● Non-US Bonds	0.00
● Cash & Equivalents	5.37
● Real Estate	1.93
Total	100.00

# Performance Summary

## Net of Fees

**Date Range**  
4/1/2017 - 6/30/2017

**Client Name**  
Barrington Hills Police  
Pension Fund

**Account Name**  
Account Aggregate

**Account Number**

**Currency**  
USD

### Portfolio Summary

Beginning Market Value	9,316,958.85
Beginning Accrued Interest	16,543.12
Additions	375,026.66
Withdrawals	-251,683.77
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	134,180.89
Interest Income	14,737.87
Dividend Income	25,452.12
Management Fees	-6,715.52
Ending Market Value	9,607,957.10
Ending Accrued Interest	21,944.30
Total Gain after Management Fees	173,056.54
Time Weighted Return %	1.91
Benchmark Return %	1.76
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	0.33	1.91	4.71	6.69	3.81	5.05
40% S&P 500 55% BC Inter. Gov. Credit & 5% TBills % <sup>1</sup>	0.15	1.76	4.66	6.79	4.99	6.79
+/- Benchmark %	0.18	0.15	0.05	-0.10	-1.18	-1.74

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

# Performance Summary

## Gross of Fees

**Date Range**  
4/1/2017 - 6/30/2017

**Client Name**  
Barrington Hills Police  
Pension Fund

**Account Name**  
Board Liquidity

**Account Number**

**Currency**  
USD

## Portfolio Summary

Beginning Market Value	128,741.26
Beginning Accrued Interest	0.00
Additions	193,311.14
Withdrawals	-251,683.77
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	0.00
Interest Income	338.31
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	70,706.94
Ending Accrued Interest	0.00
Total Gain before Management Fees	338.31
Time Weighted Return %	0.16
Average Annualized Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	0.06	0.16	0.31	0.50	0.24	0.16

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

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Barrington Hills Police Pension Fund: Board Liquidity

Portfolio Current Value  
by Security

				Date	Account Number		Report Currency	
				6/30/2017			USD	
Security Name	Symbol	Units	Unit Cost	Total Cost	Price	Market Value	Percent Asset	Current Yield
Illinois Funds Money Fund	IPTIP	70,706.940	1.04	73,696.94	1.00	70,706.94	100.00	-
Total Portfolio		-	-	73,696.94	-	70,706.94	100.00	0.00

# Performance Summary

## Gross of Fees

**Date Range**  
4/1/2017 - 6/30/2017

**Client Name**  
Barrington Hills Police  
Pension Fund

**Account Name**  
Barrington Hills FI

**Account Number**  
74698825

**Currency**  
USD

### Portfolio Summary

Beginning Market Value	4,873,219.11
Beginning Accrued Interest	16,543.12
Additions	175,000.00
Withdrawals	0.00
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	24,438.49
Interest Income	14,372.92
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	5,087,030.52
Ending Accrued Interest	21,944.30
Total Gain before Management Fees	44,212.59
Time Weighted Return %	0.90
Benchmark Return %	0.94
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	-0.11	0.90	1.68	-0.60	1.75	1.33
BBgBarc US Govt/Credit Interm TR USD % <sup>1</sup>	-0.18	0.94	1.73	-0.21	1.92	1.77
+/- Benchmark %	0.07	-0.04	-0.05	-0.38	-0.16	-0.44
BBgBarc US Agency Interm TR USD % <sup>1</sup>	-0.07	0.54	1.05	-0.08	1.36	1.13
+/- Benchmark %	-0.04	0.37	0.63	-0.52	0.40	0.20
BBgBarc US Agg Interm TR USD % <sup>1</sup>	-0.26	0.92	1.61	-0.16	2.01	1.87
+/- Benchmark %	0.15	-0.02	0.07	-0.44	-0.26	-0.54

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

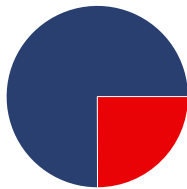
3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

**Portfolio Value** 5,108,974.82 **Bond Mkt. Value** 4,790,557.67 **Account Number** 74698825 **Report Currency** USD

### Bond Type Distribution 06/30/2017



Bond Type	Portfolio %
US Government	75.04
Mortgage	0.00
Corporate	24.96
Municipal	0.00
Non-US	0.00
Other	0.00
Not Classified	0.00

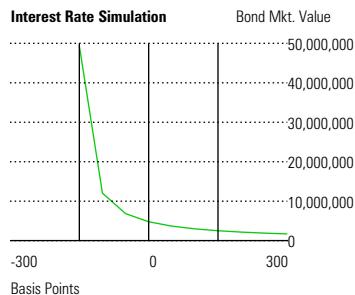
### Summary 06/30/2017

Interest Rate Risk	Portfolio
Average Modified Duration (Yrs)	3.55
Average Effective Maturity (Yrs)	3.91
Avg Credit Quality	AAA
Avg Weighted Coupon (%)	1.65
Avg Weighted Price	0.99
Yield (%)	1.66

### Credit Quality 06/30/2017

Credit Quality	%
AAA	79.21
AA	20.79
A and BBB	0.00
Below BBB	0.00
NR/NA	0.00

### Yield 06/30/2017



### Interest Rate Sensitivity



### Maturity 06/30/2017

Years	Portfolio %
< 4.00	41.82
4.00-6.00	54.03
> 6.00	4.15

### Duration 06/30/2017

Years	Portfolio %
< 3.50	41.82
3.50-6.00	58.18
> 6.00	0.00

### Muni State Distribution 06/30/2017

Portfolio %

### Coupon Range 06/30/2017

Coupon Range	%
0-4% PIK	100.00
4-6%	0.00
6-8%	0.00
8-10%	0.00
Above 10%	0.00

### Sector Weightings 06/30/2017

Sector	Portfolio %	Sector	Portfolio %
<b>US Government</b>		<b>Credit</b>	
US Treasuries	0.00	US Corporate	24.96
TIPS	0.00	Asset-Backed	0.00
US Agencies	75.04	Convertible	0.00
		Municipal	0.00
<b>Mortgage</b>		Corp Inflation-Protected	0.00
Mortgage Pass-Thru	0.00		
Mortgage CMO	0.00	<b>Foreign</b>	
Mortgage ARM	0.00	Foreign Corp	0.00
<b>Cash</b>	<b>0.00</b>	Foreign Govt	0.00

### Bond Regions 06/30/2017

Greater Asia	Americas	Greater Europe	Region	Portfolio %
			Americas	87.51
			Greater Europe	0.00
			Greater Asia	0.00
			Not Classified	12.49

### Optionality 06/30/2017

	Portfolio %		Portfolio %
None	91.68	With Sink Fund	0.00
With Def Call	0.00	With Put	0.00
With Current Call	8.32	Priced to Put	0.00
Priced to Call	8.32	Amortizing	0.00

	AAA	AA and Above	A and BBB	BB and Below	Portfolio
<b>Americas</b>	<b>75.04</b>	<b>12.47</b>	<b>0.00</b>	<b>0.00</b>	<b>87.51</b>
North America	75.04	12.47	0.00	0.00	87.51
Central/Latin	0.00	0.00	0.00	0.00	0.00
<b>Greater Europe</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
United Kingdom	0.00	0.00	0.00	0.00	0.00
Europe-Developed	0.00	0.00	0.00	0.00	0.00
Europe-Emerging	0.00	0.00	0.00	0.00	0.00
Africa/Middle East	0.00	0.00	0.00	0.00	0.00
<b>Greater Asia</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Japan	0.00	0.00	0.00	0.00	0.00
Australasia	0.00	0.00	0.00	0.00	0.00
Asia-Developed	0.00	0.00	0.00	0.00	0.00
Asia-Emerging	0.00	0.00	0.00	0.00	0.00
Not Classified	4.17	8.32	0.00	0.00	12.49

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

Portfolio Value  
5,108,974.82

Bond Mkt. Value  
4,790,557.67

Account Number  
74698825

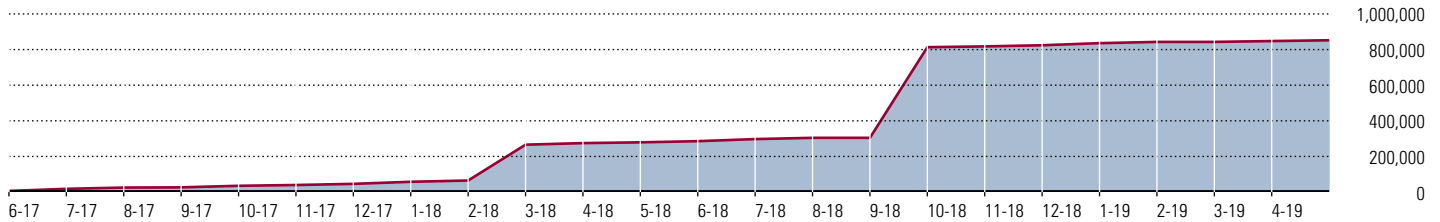
Report Currency  
USD

### Cash Flow Analysis 06/30/2017

Cumulative Cash Flow

— Portfolio

Reinvestment Rate(%) : 0.00



Cash Flow Analysis	Maturity	Coupon	Interest On Cash Flow	Total Cash Flow	Cum Asset Cash Flow
07-17	0.00	6,468.75	0.00	6,468.75	6,468.75
08-17	0.00	11,734.37	0.00	11,734.37	18,203.12
09-17	0.00	7,087.50	0.00	7,087.50	25,290.62
10-17	0.00	1,125.00	0.00	1,125.00	26,415.62
11-17	0.00	8,837.50	0.00	8,837.50	35,253.12
12-17	0.00	4,355.00	0.00	4,355.00	39,608.12
01-18	0.00	6,468.75	0.00	6,468.75	46,076.87
02-18	0.00	11,734.37	0.00	11,734.37	57,811.25
03-18	0.00	7,087.50	0.00	7,087.50	64,898.75
04-18	200,000.00	1,125.00	0.00	201,125.00	266,023.75
05-18	0.00	8,837.50	0.00	8,837.50	274,861.25
06-18	0.00	4,355.00	0.00	4,355.00	279,216.25
07-18	0.00	6,468.75	0.00	6,468.75	285,685.00
08-18	0.00	11,734.37	0.00	11,734.37	297,419.37
09-18	0.00	7,087.50	0.00	7,087.50	304,506.87
10-18	0.00	0.00	0.00	0.00	304,506.87
11-18	500,000.00	8,837.50	0.00	508,837.50	813,344.37
12-18	0.00	4,355.00	0.00	4,355.00	817,699.37
01-19	0.00	6,468.75	0.00	6,468.75	824,168.12
02-19	0.00	11,734.37	0.00	11,734.37	835,902.50
03-19	0.00	7,087.50	0.00	7,087.50	842,990.00
04-19	0.00	0.00	0.00	0.00	842,990.00
05-19	0.00	4,775.00	0.00	4,775.00	847,765.00
06-19	0.00	4,355.00	0.00	4,355.00	852,120.00
Total	700,000.00	152,120.00	0.00	852,120.00	852,120.00

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

**Portfolio Value** 5,108,974.82 **Bond Mkt. Value** 4,790,557.67 **Account Number** 74698825 **Report Currency** USD

### Security Details 06/30/2017

US Government	CUSIP	Financial Health Grade	Accrued Interest	Market Value	Price	Credit Quality	Yield (%)	Coupon	Effective Maturity	Maturity Date
FED HOME LN BK 1.875% DUE 03/13/20	313378J77	-	2,838.54	506,593.04	100.75	AAA	1.86	1.88	2.71	3/13/2020
FHLB 1.125% DUE 07/14/21	3130A8QS5	-	5,965.62	1,125,109.97	97.32	AAA	1.16	1.13	4.04	7/14/2021
FHLB 1.375% DUE 02/18/21	3130A7CV5	-	4,033.33	794,401.33	98.80	AAA	1.39	1.38	3.64	2/18/2021
FNMA 1.625% DUE 11/27/18	3135G0YT4	-	744.79	502,465.29	100.34	AAA	1.62	1.63	1.41	11/27/2018
TENNESSEE VALLEY 1.875% DUE 08/15/22	880591EN8	-	4,675.78	666,340.80	99.50	AAA	1.88	1.88	5.13	8/15/2022
US Government Total		-	18,258.06	3,594,910.43	98.96	AAA	1.51	1.49	3.60	
<b>Corporate</b>	<b>CUSIP</b>	<b>Financial Health Grade</b>	<b>Accrued Interest</b>	<b>Market Value</b>	<b>Price</b>	<b>Credit Quality</b>	<b>Yield (%)</b>	<b>Coupon</b>	<b>Effective Maturity</b>	<b>Maturity Date</b>
3M CO 2% DUE 06/26/22	88579YAF8	-	44.44	198,371.44	99.16	AA	2.02	2.00	4.99	6/26/2022
APPLE INC 2.4% DUE 05/03/23	037833AK6	-	773.33	199,494.73	99.36	AA	2.42	2.40	5.84	5/3/2023
CHEVRON CORP 2.355% DUE 12/05/22	166764AB6	-	196.25	199,152.25	99.48	AA	2.37	2.36	5.43	12/5/2022
MICROSOFT CORP 2.375% DUE 05/01/23	594918AT1	-	778.47	199,661.27	99.44	AAA	2.39	2.38	5.84	5/1/2023
ORACLE CORP 2.4% DUE 09/15/23	68389XBL8	-	1,400.00	198,802.20	98.70	AA	2.43	2.40	6.21	9/15/2023
WAL-MART STORES 1.125% DUE 04/11/18	931142DF7	-	493.75	200,165.35	99.84	AA	1.13	1.13	0.78	4/11/2018
Corporate Total		-	3,686.24	1,195,647.24	99.33	AA	2.12	2.11	4.85	
<b>Portfolio Total</b>		-	<b>21,944.30</b>	<b>4,790,557.67</b>	<b>0.99</b>	<b>AAA</b>	<b>1.66</b>	<b>1.65</b>	<b>3.91</b>	

\* Current Yield data is Real Yield for Treasury TIPS holding(s).



# Performance Summary

## Gross of Fees

**Date Range**  
4/1/2017 - 6/30/2017

**Client Name**  
Barrington Hills Police  
Pension Fund

**Account Name**  
BHPD Global Equity

**Account Number**  
12257340

**Currency**  
USD

### Portfolio Summary

Beginning Market Value	4,314,998.48
Beginning Accrued Interest	0.00
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	109,742.40
Interest Income	26.64
Dividend Income	25,452.12
Management Fees	0.00
Ending Market Value	4,450,219.64
Ending Accrued Interest	0.00
Total Gain before Management Fees	135,221.16
Time Weighted Return %	3.13
Benchmark Return %	3.39
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	0.85	3.13	8.50	16.36	6.30	12.09
PF Global Equity Custom % <sup>1</sup>	0.54	3.39	8.96	17.40	5.78	12.22
+/- Benchmark %	0.31	-0.26	-0.46	-1.04	0.52	-0.13
65% R3K & 35% EAFE % <sup>1</sup>	0.52	4.10	10.64	19.21	6.33	12.56
+/- Benchmark %	0.33	-0.97	-2.14	-2.85	-0.03	-0.47
S&P 500 TR USD % <sup>1</sup>	0.62	3.09	9.34	17.90	9.61	14.63
+/- Benchmark %	0.23	0.05	-0.84	-1.53	-3.31	-2.54

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

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# Barrington Hills Police Pension Fund : BHPD Global Equity

## Portfolio Snapshot

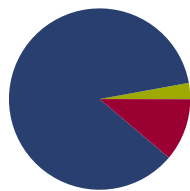
Portfolio Value  
4,450,219.64

Benchmark  
PF Global Equity Custom

Account Number  
12257340

Report Currency  
USD

### Analysis



● Cash  
● US Stock  
● Non US Stock  
● Bond  
● Other  
● Not Classified

	Portfolio	B-mark
Cash	2.87	0.00
US Stock	85.95	89.32
Non US Stock	11.16	10.67
Bond	0.00	0.00
Other	0.02	0.01
Not Classified	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Equity Investment Style %

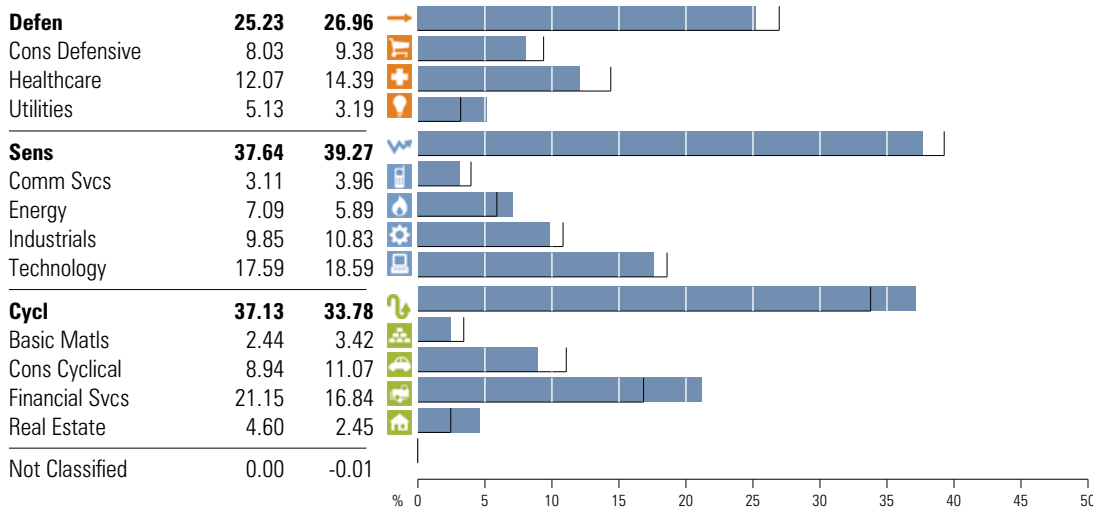
Style	Value	Core	Growth	
Large Size	32	27	25	
Medium	6	5	3	
Small	0	1	0	
Not Classified	0.00	0.00	0.00	0.00 %

### Fixed-Income Investment Style %

Maturity	Ltd	Mod	Ext	
High Quality	0	0	0	
Medium	0	0	0	
Low	0	0	0	
Not Classified	0.00	0.00	0.00	100.00 %

### Sector Weightings

% of Stocks



### Regional Exposure

% Assets	Portfolio	B-mark
<b>Americas</b>	<b>88.85</b>	<b>89.33</b>
North America	88.51	89.33
Latin America	0.34	0.00
<b>Greater Europe</b>	<b>5.91</b>	<b>6.64</b>
United Kingdom	1.46	1.77
Europe Developed	4.04	4.81
Europe Emerging	0.16	0.00
Africa/Middle East	0.25	0.06
<b>Greater Asia</b>	<b>5.23</b>	<b>4.03</b>
Japan	1.86	2.35
Australasia	0.58	0.71
Asia emerging	1.63	0.46
Asia Developed	1.16	0.51
Not Classified	0.01	0.00

### Performance

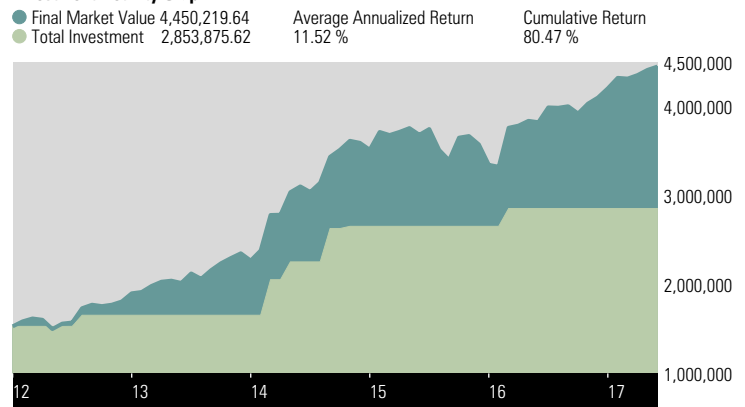
#### Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	3.13	16.36	6.30	12.09	—
Benchmark Return	3.39	17.40	5.79	12.22	—
+/- Benchmark Return	-0.26	-1.04	0.52	-0.13	—

#### Best/Worst Time Periods

	3 Months	Return%	1 Year	Return%	3 Years	Return%
Best	09-13/11-13	11.30	01-13/12-13	29.98	06-12/05-15	18.08
Worst	12-15/02-16	-9.42	03-15/02-16	-10.53	01-14/12-16	5.27

#### Investment Activity Graph



### Holdings

#### Top 5 holdings out of 14

	Type	Holding Value	% Assets
Technology Select Sector SPDR® ETF	ETF	833,112.00	18.72
Financial Select Sector SPDR® ETF	ETF	751,719.57	16.89
Health Care Select Sector SPDR® ETF	ETF	473,775.96	10.65
Consumer Discret Sel Sect SPDR® ETF	ETF	371,157.83	8.34
Industrial Select Sector SPDR® ETF	ETF	365,342.04	8.21

#### Next 5 holdings out of 14

	Type	Holding Value	% Assets
iShares MSCI EAFE ETF	ETF	349,146.00	7.85
Consumer Staples Select Sector SPDR®	ETF	297,225.40	6.68
Energy Select Sector SPDR® ETF	ETF	282,986.28	6.36
Utilities Select Sector SPDR® ETF	ETF	207,424.32	4.66
Vanguard REIT ETF	ETF	186,435.20	4.19

# Barrington Hills Police Pension Fund : BHPD Global Equity

## Portfolio Snapshot

**Portfolio Value**  
4,450,219.64

**Benchmark**  
PF Global Equity Custom

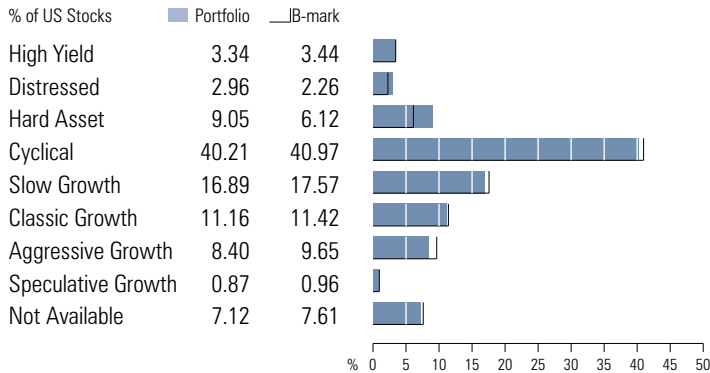
**Account Number**  
12257340

**Report Currency**  
USD

## Fundamental Analysis

Market Maturity			Geometric Avg Capitalization (Mil)		Valuation Multiples		Portfolio	B-mark	Interest Rate Risk		Portfolio
% of Stocks	Portfolio	B-mark	Portfolio	69,683.40	Price/Earnings	20.68	21.00		Maturity		0.00
Developed Markets	97.61	99.48	Benchmark	80,161.09	Price/Book	2.51	2.78		Duration (total portfolio)		0.00
Emerging Markets	2.39	0.52			Price/Sales	1.97	1.95		Avg Credit Quality		-
Not Available	0.00	0.00			Price/Cash Flow	11.82	12.48				

## Type Weightings



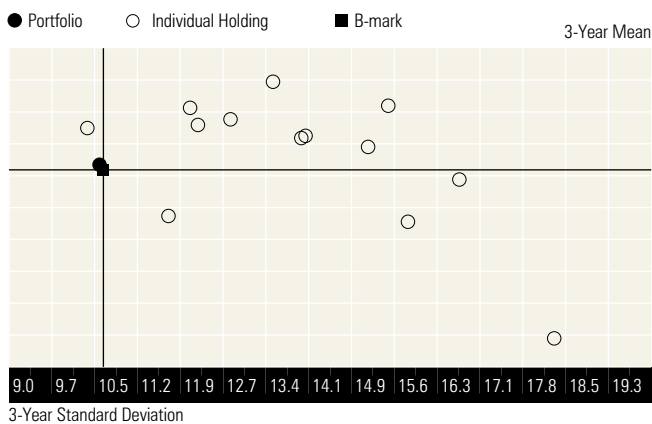
Profitability		Portfolio	B-mark	Credit Quality	
% of US Stocks	2015	2016	2016	% of Bonds	
Net Margin	14.17	13.21	12.80	AAA	BB
ROE	18.65	18.64	20.10	AA	B
ROA	6.64	5.68	6.70	A	Below B
Debt/Capital	40.01	41.75	42.30	BBB	NR/NA

## Fund Statistics

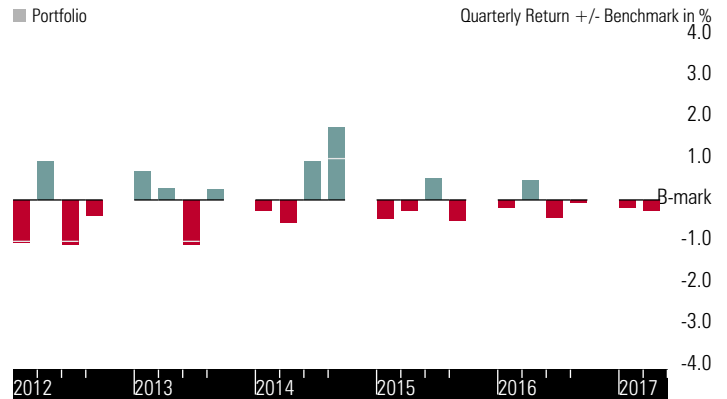
Potential Cap Gains Exposure	1.38
Avg Gross Exp Ratio	0.17

## Risk Analysis

### Risk/Reward Scatterplot



### Performance History Graph



Risk and Return Statistics	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	10.55	10.62	9.75	9.88	—	—
Mean	6.30	5.79	12.09	12.22	—	—
Sharpe Ratio	0.61	0.56	1.20	1.20	—	—

MPT Statistics	3 Yr	5 Yr	10 Yr
	Portfolio	Portfolio	Portfolio
Alpha	0.59	0.16	—
Beta	0.98	0.98	—
R-squared	97.73	97.75	—

## Barrington Hills Police Pension Fund : BHPD Global Equity

### Portfolio Snapshot

Portfolio Snapshot			Portfolio Value 4,450,219.64			Benchmark PF Global Equity Custom			Account Number 12257340			Report Currency USD	
Total 14 holdings as of 6/30/2017	Type	Holdings	% of	Holding	7-day	1 Yr	3 Yr	5 Yr	10 Yr	Max Front	Max Back	Gross Exp	
Return as of date 6/30/2017		Date	Assets	Value	Yield	Ret %	Ret %	Ret %	Ret %	Load %	Load %	Ratio %	
Technology Select Sector SPDR® E...	ETF	7/19/2017	18.72	833,112.00	0.00	28.26	14.63	15.87	9.62	—	—	0.14	
Financial Select Sector SPDR® ET...	ETF	7/19/2017	16.89	751,719.57	0.00	35.18	12.22	17.84	0.29	—	—	0.14	
Health Care Select Sector SPDR® ...	ETF	7/19/2017	10.65	473,775.96	0.00	12.27	10.86	17.69	10.35	—	—	0.14	
Consumer Discret Sel Sect SPDR® ...	ETF	7/19/2017	8.34	371,157.83	0.00	16.65	12.01	17.15	10.28	—	—	0.14	
Industrial Select Sector SPDR® E...	ETF	7/19/2017	8.21	365,342.04	0.00	24.16	10.29	16.22	8.03	—	—	0.14	
iShares MSCI EAFE ETF	ETF	7/19/2017	7.85	349,146.00	0.00	19.94	1.15	8.58	0.98	—	—	0.33	
Consumer Staples Select Sector S...	ETF	7/19/2017	6.68	297,225.40	0.00	2.30	9.98	12.53	10.24	—	—	0.14	
Energy Select Sector SPDR® ETF	ETF	7/19/2017	6.36	282,986.28	0.00	-2.55	-11.13	1.91	1.37	—	—	0.14	
Utilities Select Sector SPDR® ET...	ETF	7/19/2017	4.66	207,424.32	0.00	2.40	9.20	10.98	6.71	—	—	0.14	
Vanguard REIT ETF	ETF	6/30/2017	4.19	186,435.20	0.00	-1.85	8.09	9.31	6.20	—	—	0.12	
Sweep Account	CSH		2.68	119,187.52	—	—	—	—	—	—	—	—	
iShares MSCI Emerging Markets ET...	ETF	7/19/2017	2.63	116,885.36	0.00	22.41	0.57	3.10	1.39	—	—	0.72	
Materials Select Sector SPDR® ET...	ETF	7/19/2017	1.51	67,047.26	0.00	18.41	4.81	11.14	5.30	—	—	0.14	
SPDR® S&P Telecom ETF	ETF	7/19/2017	0.65	28,774.90	0.00	23.59	8.98	13.65	—	—	—	0.35	

### Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.