

FLORIDA MUNICIPAL PENSION TRUST FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

Florida Municipal Pension Trust Fund
Financial Statements
September 30, 2016

TABLE OF CONTENTS

<u>Title</u>	<u>Page Number</u>
Independent Auditor's Report	1 - 2
Management's Discussion and Analysis	3 - 5
Statement of Fiduciary Net Position	6
Statement of Changes in Fiduciary Net Position	7
Notes to Financial Statements	8 - 13
Schedule of Administrative Expenses	14
Schedule of Member Balances by Plan Type	15 - 18

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February 13, 2017

Independent Auditor's Report

To the Board of Trustees of the Florida
Municipal Pension Trust Fund:

We have audited the accompanying financial statements of the Florida Municipal Pension Trust Fund, which comprise the statement of fiduciary net position as of September 30, 2016, and the related statement of changes in fiduciary net position for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the Florida Municipal Pension Trust Fund as of September 30, 2016, and the changes in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

The accompanying statements are those of the Florida Municipal Pension Trust Fund, an external investment pool established for the purpose of funding the individually designed employee pension plans and certain other post-employment benefit plans of the participating Florida employers. These statements do not purport to present the financial status of the individual plans. Accordingly, these statements do not contain certain information on net pension liabilities, pension expense and other disclosures necessary for the fair presentation of the financial status of the individual plans in accordance with accounting principles generally accepted in the United States of America. Plan contributions, transfers and benefits to participants are recorded as they are received or paid.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Florida Municipal Pension Trust Fund's basic financial statements. The schedule of administrative expenses on page 14 and the schedule of member balances by plan type on pages 15-18 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of administrative expenses and the schedule of member balances by plan type are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Shorsten + Shorsten, P.A.

Florida Municipal Pension Trust Fund
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2016

The following discussion and analysis will provide an overview of the financial activities of the Florida Municipal Pension Trust Fund for the fiscal year ended September 30, 2016. Please read this in addition to the financial statements, notes to the financial statements, and other supplementary information provided herein.

Financial Highlights

- Fiduciary net position increased \$70.1 million during FY 15-16, compared to an increase of \$15.4 million during FY 14-15. Fiduciary net position at September 30, 2016 was \$607.9 million.
- Total additions to fiduciary net position for FY 15-16 were \$104.8 million, compared to \$44.1 million for FY 14-15. This is an increase of \$60.7 million, or 137.6%. Total deductions were \$34.7 million for FY 15-16 compared to \$28.7 million for FY 14-15, which is an increase of \$6 million or 20.9%.
- The two main components of additions to fiduciary net position are contributions and transfers received from plans and investment earnings. During the year, the Fund collected \$56.6 million in contributions and transfers, compared to \$43.2 million for the prior year. Net investment earnings during FY 15-16 were \$46.6 million compared to losses of \$571 thousand the previous fiscal year. During FY 15-16, nine new members and/or plans joined the fund, transferring assets and making new contributions totaling over \$13.1 million.
- The two main deductions from fiduciary net position are benefits paid to participants and transfers to members leaving the Fund. During FY 15-16, nearly \$33.3 million was paid out compared to \$27.2 million paid out during FY 14-15. During FY 15-16, no members and/or plans left the Fund.
- Investments are recorded at fair value and comprise the largest single asset of the Fund. The Fund currently is invested in various portfolios of the Florida Municipal Investment Trust and in mutual funds held by Newport Trust Company. Balances at September 30, 2016 totaled over \$601.9 million, compared to \$533.4 million at September 30, 2015. Information on specific investments can be found in the footnotes to the financial statements.

Basic Financial Statements

The Pension Trust Fund operates as a fiduciary fund under governmental accounting rules that require the Fund to prepare a series of financial statements. The Statement of Fiduciary Net Position provides information about the assets and liabilities at a specific point in time, in this case September 30, 2016. The Statement of Changes in Fiduciary Net Position provides information about revenues (additions to net position) and expenses (deductions from net position) recorded during the entire fiscal period from October 1, 2015 through September 30, 2016. Plan contributions, transfers, and benefit payments to participants are recorded when paid or received. All other changes in fiduciary net position are recorded when revenues have been earned and expenses have been incurred, regardless of whether or not cash has been received or paid.

The footnotes provide additional information essential to the understanding of the financial statements.

Supplementary information is more detailed and illustrates individual accounts that are combined in the Statement of Changes in Fiduciary Net Position.

Florida Municipal Pension Trust Fund
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2016

Comparative Financial Information

Table 1
Fiduciary Net Position

	<u>FY 15-16</u>	<u>FY 14-15</u>
Cash and Receivables	\$ 6,238,900	\$ 4,663,800
Investments	<u>601,915,800</u>	<u>533,415,400</u>
Total Assets	<u>608,154,700</u>	<u>538,079,200</u>
Accounts Payable	<u>256,300</u>	<u>240,800</u>
Total Liabilities	<u>256,300</u>	<u>240,800</u>
Net Position Restricted for Member Plans	<u>\$ 607,898,400</u>	<u>\$ 537,838,400</u>

Changes in Fiduciary Net Position

	<u>FY 15-16</u>	<u>FY 14-15</u>
Contributions	\$ 56,625,100	\$ 43,204,500
Other Income	<u>48,140,200</u>	<u>900,500</u>
Total Additions	<u>104,765,300</u>	<u>44,105,000</u>
Transfers and Benefits	33,253,000	27,220,600
Other Expenses	<u>1,452,200</u>	<u>1,436,700</u>
Total Deductions	<u>34,705,200</u>	<u>28,657,300</u>
Change in Net Position Restricted for Member Plans	<u>\$ 70,060,100</u>	<u>\$ 15,447,700</u>

Capital Asset and Long-Term Debt Activity

The Florida Municipal Pension Trust Fund has no capital assets or long-term debt.

Florida Municipal Pension Trust Fund
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2016

Economic Factors

The Florida Legislature Office of Economic and Demographic Research, in November of 2016, issued a report entitled "Florida: An Economic Overview." The report showed Florida's Gross Domestic Product improved to 5th in the nation with a real growth gain of 3.1% in the final quarter of 2015, up from 2.7% for the prior year. Population growth is the state's primary engine of economic growth, fueling both employment and income growth. Florida's population growth is expected to remain above 1.5% for the near future. Existing home sales in the first nine months of 2016 have been sluggish relative to last year. Florida ranks second nationally in foreclosures. Homeownership rates have declined to 64.2% in the third quarter of 2016 and will be the lowest level in 32 years if that level holds. Homeowners continue to struggle to gain access to consumer credit for mortgages due to student loans and auto debt. Overall, the report closed by saying that the state's growth rates are generally returning to more typical levels and continue to show progress. However, the drags, particularly construction, continue to be more persistent than past events, thus it is believed it will take another year to climb out of the hole left by the recession.

The Fund realized an increase of \$60.7 million in additions to net position this year. Contributions and transfers were higher by \$13.4 million mainly due to the nine new members and/or plans. Other income was higher by over \$47.2 million with the majority coming from the Fund's investment income which recovered from a small net loss last year to recognize net earnings of \$46.6 million this year. Deductions to net position were higher by \$6 million. Transfer and benefit increases accounted for nearly all of this increase as other expenses were nearly the same.

Since year-end, the Fund has accepted no new members.

Request for Information

The information contained in this discussion was designed to provide readers with a general overview of the Florida Municipal Pension Trust Fund's existing and foreseeable financial condition. Questions or requests for additional information should be addressed to Michael Sittig, Administrator for the Florida Municipal Pension Trust Fund, 301 South Bronough Street, Suite 300, Tallahassee, FL 32301.

Florida Municipal Pension Trust Fund
*STATEMENT OF FIDUCIARY NET POSITION
September 30, 2016

ASSETS

Cash and Cash Equivalents		\$ 5,980,943
Receivables from Members and Participants		257,936
Investments at Fair Value		
Florida Municipal Investment Trust	\$ 509,458,572	
Mutual Funds Held by Newport Trust Co.	<u>92,457,207</u>	<u>601,915,779</u>
 Total Assets		 608,154,658

LIABILITIES

Accounts Payable - Florida League of Cities, Inc.	210,337	
Accounts Payable - Other	<u>45,915</u>	
 Total Liabilities		 <u>256,252</u>

NET POSITION

Net Position Restricted for Member Plans	<u>\$ 607,898,406</u>
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*The accompanying notes are an integral part of these financial statements.

Florida Municipal Pension Trust Fund
 *STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 For the Year Ended September 30, 2016

ADDITIONS

Contributions			
Transfers and Employer Contributions	\$	40,734,605	
Employee Contributions		11,444,896	
State Contributions		<u>4,445,587</u>	\$ 56,625,088
Investment Earnings:			
Net increase in Fair Value of Investments		43,561,813	
Interest and Dividends		<u>3,433,534</u>	
Total		46,995,347	
Less: Investment Expenses		<u>(363,323)</u>	
Net Investment Income			46,632,024
Service and Maintenance Fee Income			<u>1,508,217</u>
Total Additions			104,765,329

DEDUCTIONS

Transfers and Benefits Paid to Participants	33,253,045	
Administrative Expenses	<u>1,452,223</u>	
Total Deductions		<u>34,705,268</u>
Change in Net Position Restricted for Member Plans		70,060,061
Net Position, Beginning of Year		<u>537,838,345</u>
Net Position, End of Year		<u>\$ 607,898,406</u>

*The accompanying notes are an integral part of these financial statements.

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 1 - Organization and Significant Accounting Policies

- A. Organization and Purpose - The Florida Municipal Pension Trust Fund (Fund) is an external investment pool established for the purpose of funding the individually designed employee pension plans and certain other post-employment benefit plans of the participating municipalities, public agencies and political subdivisions of the State of Florida.
- B. Reporting Entity and Basis of Accounting - The Fund is an independent entity accounted for as a fiduciary fund in accordance with accounting principles for governments generally accepted in the United States of America as established by the Governmental Accounting Standards Board (GASB). These financial statements have been prepared utilizing accounting principles for governmental external investment pools.

These statements do not purport to present the financial status of the individual plans. Accordingly, these statements do not contain certain information on net pension liabilities, pension expense and other disclosures necessary for the fair presentation of the financial status of the individual plans in accordance with accounting principles generally accepted in the United States of America. Plan contributions, transfers and benefits to participants are recorded as they are received or paid. All other changes in fiduciary net position are recorded using the accrual method of accounting.

The Fund is not subject to U.S. Securities and Exchange Commission (SEC) or other regulatory oversight; the Fund's Board of Trustees provides oversight.

- C. The Fund is exempt from federal income taxes under Section 115 of the Internal Revenue Code.
- D. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- E. The Fund provides participant-directed accounts for the defined contribution and deferred compensation plans through mutual funds offered by Newport Group, Inc. (formerly known as Verisight, Inc.) and held by Newport Trust Company (formerly known as Verisight Trust Company). Participant-directed accounts are valued daily.

The assets of the defined benefit plans and other post-employment benefit plans are invested through the Florida Municipal Investment Trust (FMIvT), an external investment pool. Investment income is allocated to the individual plans monthly, based on beginning-of-the-month balances.

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 1 - Organization and Significant Accounting Policies (Continued)

F. Investments are reported at fair value. The mutual funds are stated at fair value based on quoted market prices as provided by Newport Trust Company. FMIvT determines the fair value of its shares based on quoted market prices of the underlying securities. Net increase or decrease in the fair value of investments includes gains and losses on investments bought and sold as well as held during the year. Purchases and sales of investments are recorded on the trade-date basis. Interest and dividend income is recorded on the accrual basis.

No legally binding guarantees to support the value of shares were provided or obtained during the year.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents include interest-bearing demand deposits in the amount of \$3,980,635 and short-term investments in the amount of \$2,000,308. The short-term investments are invested in the Wells Fargo Government Money Market Fund (\$2,000,000) and in the Florida State Board of Administration's Florida Prime Fund (\$308). Both were rated AAA by Standard & Poor's. The weighted average maturity was 47 and 50 days respectively at September 30, 2016.

Florida Statutes require that all qualified public depositories holding public funds collateralize deposits in excess of F.D.I.C. insurance with the State Treasurer. Since the Fund uses only qualified public depositories, all demand deposits are fully insured or collateralized.

Note 3 - Investments

Non-Participant-Directed Investments

The Board of Trustees adopted an investment policy authorizing investments in a variety of fixed-income and domestic and international equity instruments. Among the types of instruments the Fund is authorized to invest in are: common stock, preferred and convertible preferred stock, repurchase agreements, commingled governmental trusts, no-load investment funds, no-load mutual funds, FMIvT portfolios, obligations of the United States of America, its agencies and instrumentalities, corporate debt obligations, asset-backed securities and money market instruments and/or funds.

FMIvT is an external investment pool open to eligible units of local governments to invest in one or more investment portfolios under the direction and daily supervision of an investment advisor. FMIvT is not subject to SEC or other regulatory oversight. The FMIvT Board of Trustees provides oversight. The fair value of the positions in the FMIvT portfolios is the same as the value of the portfolio shares. The Florida League of Cities, Inc. (League) serves as Administrator for the Fund and serves as Administrator, Investment Manager and Secretary-Treasurer for FMIvT.

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 3 - Investments (Continued)

FMLvT is governed by a Board of Trustees consisting of the President (or his appointee) and Second Vice President of the League, two representatives of the Florida Municipal Insurance Trust, and up to three additional appointed members who are elected officials of the governmental entities who actively participate in FMLvT.

Investments Held in FMLvT at September 30, 2016:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
<u>Bond Funds</u>		
Broad Market High Quality Bond Fund	\$ 75,760,199	4.45
Core Plus Fixed Income Fund	116,772,012	2.04
<u>Equity Funds</u>		
High Quality Growth Portfolio	40,915,177	
Russell 1000 Enhanced Index Portfolio	123,258,461	
Diversified Small to Mid Cap Equity Portfolio	59,597,678	
International Equity Portfolio	50,411,416	
Large Cap Diversified Value Portfolio	<u>42,743,629</u>	
Total	<u>\$ 509,458,572</u>	

Interest Rate Risk: As a means of managing its exposure to fair value losses arising from increasing interest rates, the Fund allocates its investments in the various FMLvT portfolios as authorized by the investment policy.

Credit Risk: The Fund has no policy on credit risk in the FMLvT portfolios. As of September 30, 2016, the Broad Market High Quality Bond Fund was rated AA by Fitch Ratings. The Core Plus Fixed Income Fund was not rated. The equity portfolios are not rated.

Florida Municipal Pension Trust Fund
 NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 3 - Investments (Continued)

Participant-Directed Investments

The investments at Newport Trust Company are participant-directed investments. The Fund's investment policy is to make available a range of diversified investment options that have varying degrees of risk and return. These options include a money market fund, core bond funds, balanced funds, domestic equity funds and international equity funds. The investment policy describes the characteristics of the offered funds as follows:

- Money market funds invest in cash or cash equivalents.
- Core bond funds will generally invest in fixed-income securities with average credit ratings of BBB or better and with a range of effective duration positions that spans the intermediate to long-term time horizon.
- Balanced funds invest in a diversified mix of domestic and international equity and fixed-income securities with average credit ratings of BBB or better.
- Domestic equity funds invest in a range of large company to small/mid company stocks.
- International equity funds invest in equity securities of issuers located outside the United States.

Interest Rate Risk: The Fund does not limit the duration of the individual funds.

Credit Risk: The Fund does not require the funds to be rated, and the funds are not rated.

Participant-Directed Investments Held by Newport Trust Company at September 30, 2016:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
Money Market Fund	\$ 8,493,409	0.15
<u>Bond and Hybrid Funds</u>		
Core Bond Funds	10,021,259	2.60 - 17.20
Balanced Funds	44,611,785	5.83 - 7.07
<u>Equity Funds</u>		
Domestic Equity Funds	26,328,143	
International Equity Funds	3,002,611	
Total	<u>\$ 92,457,207</u>	

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 3 - Investments (Continued)

Fair Value Measurement: During the year ended September 30, 2016, the Fund adopted GASB Statement No. 72 (GASB 72), *Fair Value Measurement and Application*, which defines fair values as the price the Fund would receive upon selling the investments in an orderly transaction to an independent buyer in the principal market for the investment. GASB 72 also establishes a three-tier hierarchy of inputs to valuation techniques used to measure fair value and requires the Fund to categorize its fair value measurements within that hierarchy. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 includes unadjusted quoted prices for identical investments in active markets.

Level 2 includes other significant observable inputs such as quoted prices for similar investments, quoted prices in inactive markets, adjusted quoted prices in active markets and other market-corroborated inputs.

Level 3 includes significant unobservable inputs, which are used only when relevant Level 1 and Level 2 inputs are unavailable.

The Fund has the following recurring fair value measurements as of September 30, 2016:

Investments by Fair

<u>Value Level</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Money Market Funds	\$ 8,493,409	\$ 8,493,409	\$ -	\$ -
Bond Funds	247,165,255	54,633,044	75,760,199	116,772,012
Equity Portfolios	<u>346,257,115</u>	<u>29,330,754</u>	<u>316,926,361</u>	<u>-</u>
Total Investments	<u>\$601,915,779</u>	<u>\$ 92,457,207</u>	<u>\$392,686,560</u>	<u>\$116,772,012</u>

The funds classified as Level 1 are valued based on unadjusted quoted prices for identical assets in active markets as provided by Newport Trust Company.

Florida Municipal Pension Trust Fund
 NOTES TO FINANCIAL STATEMENTS
September 30, 2016

Note 3 - Investments (Continued)

The remaining investments are valued at the net asset values provided by FMIvT, which are based upon the values of the underlying assets of the various funds and portfolios. The values of the bond funds and equity portfolios classified as Level 2 are derived from market-corroborated data, while the value of the bond fund classified as Level 3 is based on unobservable inputs. Those bond funds classified as Level 2 invest in U.S. Treasury and agency securities, asset-backed securities and corporate bonds and notes. The investment objective of these funds is to meet or exceed the return of its benchmark. The Core Plus Fixed Income Fund is classified as Level 3. This investment includes securities for which exchange quotations are not readily available, and therefore the values are based on various valuation methodologies and are ultimately determined in good faith by the fund's management. The Core Plus Fixed Income Fund is designed to provide an investment alternative to members that seek a broadly diversified portfolio of fixed-income securities in order to maximize total investment return through a combination of interest income, capital appreciation and currency gains. The commingled funds of the Core Plus Fixed Income Fund invest in a broad spectrum of fixed- and floating-rate debt securities that are diversified by credit quality, geography and duration. The equity portfolios invest in domestic and foreign stocks. The investment objective of these funds is to meet or exceed the return of its benchmark. Depending on the fund or portfolio, withdrawals can be made on a semi-monthly or monthly basis. All funds and portfolios require five days' notice, with exception of the International Equity Portfolio which requires thirty days.

Note 4 - Net Increase in Fair Value of Investments

The Fund's investments experienced the following net increases in fair value during the year:

Broad Market High Quality Bond Fund	\$ 2,465,867
High Quality Growth Portfolio	3,559,152
Russell 1000 Enhanced Index Portfolio	12,297,957
Diversified Small to Mid Cap Equity Portfolio	9,065,166
International Equity Portfolio	2,034,924
Large Cap Diversified Value Portfolio	3,871,647
Core Plus Fixed Income Fund	5,131,783
Mutual Funds Held by Newport Trust Company*	<u>5,135,317</u>
Total	<u>\$ 43,561,813</u>

*Participant-Directed Accounts

Note 5 - Service Contracts

The Fund has contracted with the League to serve as Administrator. This contract renews annually unless written notice of termination is given by either party not less than sixty days prior to year-end.

Florida Municipal Pension Trust Fund
SCHEDULE OF ADMINISTRATIVE EXPENSES
For the Year Ended September 30, 2016

Actuary Fees	\$ 203,257
Administrative Fees - Florida League of Cities, Inc.	938,000
Administrative Fees - Newport Group, Inc.	153,023
Consulting Services	30,399
Audit Fees and Travel	65,310
Miscellaneous and Promotional	7,400
Insurance	39,600
Travel and Meetings Expense	12,006
Legal	628
Trustee Fees	<u>2,600</u>
Total Administrative Expenses	<u><u>\$1,452,223</u></u>

Florida Municipal Pension Trust Fund
 SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
 September 30, 2016

<u>Plan Name</u>	<u>401(a) Defined Benefit/OPEB*</u>	<u>401(a) Defined Contribution</u>	<u>457(b) Deferred Compensation</u>	<u>Total</u>
Alachua County OPEB*	\$ 1,552,209	\$ -	\$ -	1,552,209
Auburndale OPEB*	11,614	-	-	11,614
Avon Park	-	762,518	233,626	996,144
Belle Isle	-	202,970	82,546	285,516
Belleair Beach	-	311,441	407,109	718,550
Belleair Bluffs	-	264,946	271,823	536,769
Boca Raton Housing Authority	2,696,245	-	-	2,696,245
Boca Raton Management Plan	37,386,486	-	-	37,386,486
Broward Metropolitan Planning Organization	-	-	283,337	283,337
Bushnell	-	72,608	194,067	266,675
Callaway	-	-	96,725	96,725
Cape Canaveral	-	1,687,362	496,044	2,183,406
Cedar Hammock Fire OPEB*	1,686,629	-	-	1,686,629
Cedar Key	-	299,343	127,486	426,829
Cedar Key Sewer & Water	-	479,955	64,576	544,531
Cinco Bayou	-	20,781	20,757	41,538
Clermont	358,184	7,825,895	893,859	9,077,938
Clermont Fire	11,977,527	-	-	11,977,527
Clermont Police	15,532,053	-	-	15,532,053
Cocoa Beach OPEB*	1,119,264	-	-	1,119,264
Cooper City Management	4,034,868	-	-	4,034,868
Coral Springs OPEB*	3,601,281	-	-	3,601,281
Cottondale	-	113,992	60,694	174,686
County Line Drainage	-	26,817	2,227	29,044
Dania Beach OPEB*	7,497,228	-	-	7,497,228
Davie General & Management	55,049,778	-	-	55,049,778
Davie OPEB*	1,963,933	-	-	1,963,933
Daytona Beach	-	-	549,720	549,720
Daytona Beach Shores	-	1,573,291	1,362,145	2,935,436
Deland OPEB*	623,286	-	-	623,286
Dunnellon	-	725,190	465,323	1,190,513
Dunnellon Fire & Police	2,246,749	-	-	2,246,749
Eagle Lake	-	79,171	852,558	931,729
Eatonville	-	133,862	33,236	167,098
Emerald Coast Utilities	-	1,117,475	-	1,117,475
Esterro Fire District	20,095,656	1,471,516	2,853,191	24,420,363
Flagler County Sheriff	-	113,461	51	113,512

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2016

<u>Plan Name</u>	<u>401(a) Defined Benefit/OPEB*</u>	<u>401(a) Defined Contribution</u>	<u>457(b) Deferred Compensation</u>	<u>Total</u>
Florida Atlantic Research	\$ -	\$ 38,195	\$ 47,498	\$ 85,693
Fort Meade Firefighters	351,796	-	-	351,796
Fort Meade General	4,325,518	-	-	4,325,518
Fort Meade Police Officers	1,242,995	-	-	1,242,995
Fort White	-	26,654	26,584	53,238
Frostproof General	1,361,913	-	-	1,361,913
Green Cove Springs Police	3,975,255	-	74,921	4,050,176
Greenacres	-	2,856,514	1,821,404	4,677,918
Greenacres Fire & Police	25,435,331	-	-	25,435,331
Greenwood	-	28,520	30,712	59,232
Gulf Breeze	-	1,960,108	326,293	2,286,401
Gulf Breeze Police	4,165,765	-	-	4,165,765
High Springs	-	1,277	-	1,277
Holly Hill	-	95,436	483,137	578,573
Holmes Beach	-	257	-	257
Howey-in-the-Hills Police	1,296,213	-	-	1,296,213
Indianalantic General	1,190,743	-	-	1,190,743
Indian Harbour Beach Police	195,639	-	-	195,639
Indian River County	-	-	2,823,527	2,823,527
Indian River County Clerk	-	-	516,938	516,938
Indian River Shores	723,443	224,129	184,474	1,132,046
Indian River Shores OPEB*	412,937	-	-	412,937
Inverness	-	293,573	115,557	409,130
Jacksonville Electric Authority OPEB*	21,441,354	-	-	21,441,354
Jennings	-	-	39,239	39,239
Joshua Water Control District	-	52,162	123,090	175,252
Juno Beach	-	498,858	551,417	1,050,275
Jupiter Inlet Colony	-	166,010	33,521	199,531
Jupiter Inlet District	-	211,170	193,019	404,189
Keys Energy Services	-	73,129	1,023,565	1,096,694
LaBelle	-	-	19,500	19,500
LaBelle Fire	1,328,693	-	-	1,328,693
Lake Alfred General	4,043,450	-	-	4,043,450
Lake Helen Police	1,176,260	-	-	1,176,260
Lighthouse Point Fire & Police	19,530,606	-	-	19,530,606
Live Oak	-	18,478	-	18,478
Longwood	-	1,905,037	193,866	2,098,903
Longwood Fire & Police	13,032,563	-	-	13,032,563

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2016

<u>Plan Name</u>	<u>401(a) Defined Benefit/OPEB*</u>	<u>401(a) Defined Contribution</u>	<u>457(b) Deferred Compensation</u>	<u>Total</u>
Macclenny	\$ -	\$ -	\$ 8,659	\$ 8,659
Macclenny Housing Authority	-	86,712	6,464	93,176
Malone	-	82,639	36,971	119,610
Marathon Fire	6,700,551	-	-	6,700,551
Marianna General	-	991,420	775,140	1,766,560
Marianna Health & Rehab	-	984,672	512,054	1,496,726
McIntosh	-	31,574	-	31,574
Mexico Beach	-	18,444	47,527	65,971
Micanopy	-	34,625	47,965	82,590
Midway Fire District Firefighters	4,121,483	-	-	4,121,483
Mulberry	-	371,256	61,713	432,969
North Miami Beach Management	16,883,581	-	-	16,883,581
North Miami Beach OPEB*	2,228,353	-	-	2,228,353
Oakland Park	35,489,764	2,564,006	-	38,053,770
Oldsmar	-	3,723,043	1,084,082	4,807,125
Oldsmar Fire	5,110,784	-	-	5,110,784
Orange Park General	9,131,817	-	-	9,131,817
Pahokee	-	330,776	76,311	407,087
Palm Beach Gardens General	2,285,725	-	-	2,285,725
Palm Coast Firefighters	3,537,093	-	-	3,537,093
Panama City Management	2,845,045	-	-	2,845,045
Panama City Port Authority	-	1,902,184	91,950	1,994,134
Parkland Police	2,059,365	-	-	2,059,365
Penney Farms	-	36,907	8,606	45,513
Plant City	-	17,103,124	1,471,666	18,574,790
Ponce Inlet	-	60,901	111,833	172,734
Redington Beach	-	66,209	-	66,209
Redington Shores	-	216,811	7,657	224,468
Royal Palm Beach Police	19,885	-	-	19,885
Safety Harbor Fire	7,322,069	-	-	7,322,069
San Carlos Park Fire	14,210,548	-	-	14,210,548
Sanibel	-	810,945	249,793	1,060,738
Sarasota Bay Estuary Program	-	-	46,755	46,755
Sarasota County OPEB*	5,917,381	-	-	5,917,381
Satellite Beach General	6,563,141	-	-	6,563,141
Satellite Beach Police & Fire	14,955,298	-	-	14,955,298
Sebring	-	89,793	53,333	143,126

Florida Municipal Pension Trust Fund
 SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
 September 30, 2016

<u>Plan Name</u>	<u>401(a) Defined Benefit/OPEB*</u>	<u>401(a) Defined Contribution</u>	<u>457(b) Deferred Compensation</u>	<u>Total</u>
South Central Regional Wastewater	\$ -	\$ 997,219	\$ 651,797	\$ 1,649,016
South Indian River Water Control District	-	474,785	96,943	571,728
South Pasadena	-	657,520	-	657,520
South Seminole	-	73,306	-	73,306
Southern Manatee Fire & Rescue Service District	30,527,026	-	1,023,463	31,550,489
Southern Manatee Fire & Rescue Service Dist. General	2,314,211	-	-	2,314,211
Southern Manatee Fire & Rescue Service Dist. OPEB*	982,024	-	-	982,024
Space Florida	-	-	985,065	985,065
Springfield	-	8,531	53,699	62,230
St. Leo	-	31,028	3,589	34,617
St. Marks	-	55,882	33,126	89,008
Tamarac Executive & Professional	38,412,304	-	-	38,412,304
Tampa	-	-	3,341,366	3,341,366
Umatilla	-	-	92,769	92,769
Umatilla Police	1,705,205	-	-	1,705,205
Valparaiso	-	1,068,063	585,203	1,653,266
Valparaiso Fire & Police	2,223,391	-	-	2,223,391
Wauchula General	16,469,897	-	-	16,469,897
Wauchula OPEB*	157,393	-	-	157,393
Wauchula Police	2,382,091	-	-	2,382,091
Welaka	-	159,870	30,257	190,127
Wellington	-	1,835	2,977,632	2,979,467
Wellington OPEB*	1,342,323	-	-	1,342,323
Wewahitchka	-	493,725	101,868	595,593
Williston General	4,384,709	-	-	4,384,709
Williston Police	2,157,470	-	-	2,157,470
Winter Garden	-	495,189	-	495,189
Zolfo Springs	-	98,316	87,199	185,515

*Identification of Other Post-Employment Benefits plans participating in the Fund