

FLORIDA MUNICIPAL PENSION TRUST FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2008

Florida Municipal Pension Trust Fund  
Financial Statements  
September 30, 2008

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**SHORSTEIN & SHORSTEIN, P.A.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
**8265 BAYBERRY ROAD**  
**JACKSONVILLE, FLORIDA 32256**

Jack F. Shorstein, C.P.A.  
Samuel R. Shorstein, C.P.A.  
Mark J. Shorstein, C.P.A.  
Michael K. Parrish, C.P.A.  
Barbara J. Houston, C.P.A.  
O.J. Young  
Margaret R. Conover, C.P.A.  
Joan B. Moell, C.P.A.  
Walter L. Hunter, C.P.A.  
H. Dan Hooper, C.P.A.

Telephone  
(904) 739-1311  
Facsimile  
(904) 739-2069  
Website  
[www.shorsteincpa.com](http://www.shorsteincpa.com)

March 13, 2009

Independent Auditors' Report

To the Trustees of the Florida  
Municipal Pension Trust Fund:

We have audited the accompanying statement of fiduciary net assets of the Florida Municipal Pension Trust Fund as of September 30, 2008, and the related statement of changes in fiduciary net assets for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net assets of the Florida Municipal Pension Trust Fund as of September 30, 2008 and the changes in its fiduciary net assets for the year then ended in conformity with U.S. generally accepted accounting principles.

The accompanying statements are those of the Florida Municipal Pension Trust Fund, a trust established for the purpose of funding the individually designed employee pension plans and certain other employee benefit plans of the participating Florida municipalities. These statements do not purport to present the financial status of the individual plans. Accordingly, these statements do not contain certain information on accumulated plan benefits and other disclosures necessary for a fair presentation of the financial status of the individual plans in conformity with U.S. generally accepted accounting principles. Plan contributions, transfers and benefits to participants are recorded as they are received or paid.

The Management's Discussion and Analysis on pages 3 through 5 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The information in the Schedule of Administrative Expenses and the Schedule of Member Balances by Plan Type is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Shorsten & Shorsten, P.A.*

Florida Municipal Pension Trust Fund  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2008

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, 2008. Please read this in addition to the financial statements, notes to the financial statements, and other supplementary information provided herein.

Financial Highlights

- Fiduciary net assets increased approximately \$7.6 million during FY 07-08, compared to an increase of \$38.9 million during FY 06-07. Fiduciary net assets at September 30, 2008 were \$212.4 million.
- Total additions to fiduciary net assets for FY 07-08 were \$34.2 million, compared to \$50 million for FY 06-07. This is a decrease of \$15.8 million, or 31.6%. Total deductions were \$26.6 million for FY 07-08 compared to \$10.8 million for FY 06-07 which is an increase of \$15.8 million or 146.3%.
- The two main components of additions to fiduciary net assets are contributions and transfers received from new plans and investment earnings. During the year, the Fund collected nearly \$64 million in contributions and transfers, compared to \$30 million for the prior year. Net investment loss during FY 07-08 was nearly \$30 million compared to income of \$19.6 million the previous fiscal year. During FY 07-08, 9 new members joined the fund, transferring assets and making new contributions totaling approximately \$29.4 million.
- The two main deductions from net assets are benefits paid to participants and transfers to members leaving the Fund. During FY 07-08, slightly more than \$25.9 million was paid out compared to \$10.4 million paid out during FY 06-07. During FY 07-08, 3 members left the fund, sending approximately \$644,000 to other plans.
- Investments are recorded at market 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 participant-directed accounts kept at MetLife. Balances at September 30, 2008 totaled over \$198.2 million, compared to \$199.4 million at September 30, 2007. 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 Assets provides information about the assets and liabilities at a specific point in time, in this case September 30, 2008. The Statement of Changes in Fiduciary Net Assets provides information about revenues (additions to net assets) and expenses (deductions from net assets) recorded during the entire fiscal period from October 1, 2007 through September 30, 2008. We used the modified accrual basis of accounting. Plan contributions, transfers, and benefit payments to participants are recorded when paid or received. All other changes in fiduciary net assets 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 Assets.

Florida Municipal Pension Trust Fund  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2008

Comparative Financial Information

Table 1  
Fiduciary Net Assets

	<u>FY 07-08</u>	<u>FY 06-07</u>
Cash and Accounts Receivable	\$ 14,259,800	\$ 5,455,500
Investments	<u>198,244,900</u>	<u>199,389,600</u>
Total Assets	<u>212,504,700</u>	<u>204,845,100</u>
Current Liabilities	<u>(99,200)</u>	<u>(67,400)</u>
Total Liabilities	<u>(99,200)</u>	<u>(67,400)</u>
Fiduciary Net Assets	<u>\$ 212,405,500</u>	<u>\$ 204,777,700</u>

Table 2  
Changes in Fiduciary Net Assets

	<u>FY 07-08</u>	<u>FY 06-07</u>
Contributions	\$ 63,711,600	\$ 29,937,500
Other Income (Loss)	<u>(29,508,400)</u>	<u>19,822,600</u>
Total Additions	<u>34,203,200</u>	<u>49,760,100</u>
Transfers and Benefits	(25,928,600)	(10,386,200)
Other Expenses	<u>(646,800)</u>	<u>(453,800)</u>
Total Deductions	<u>(26,575,400)</u>	<u>(10,840,000)</u>
Increase in Fiduciary Net Assets	<u>\$ 7,627,800</u>	<u>\$ 38,920,100</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, 2008

Economic Factors

Beginning in the fourth quarter of 2007 and continuing throughout 2008, the U.S. economy entered into a recession. This downturn is believed to have stemmed from the collapse of the U.S. real estate market, while also suffering from temporary price spikes in oil and food prices. As capital markets have experienced substantial declines, there have been relatively few safe havens for investors outside of U.S. Treasury obligations.

Many large and well established investment banks and commercial banks have had significant losses related to the collapse of the real estate market. These losses have resulted in forced mergers, bankruptcies and federal government bailout packages. Many corporate and asset-backed debt instruments have become temporarily or permanently impaired. Even money market type funds have faced difficulties with short-term investments that were believed to provide safety of principal and liquidity. Security lending programs using cash collateral pools have experienced similar difficulties with liquidity and principal preservation as well.

The ongoing financial and credit crisis has caused equity markets to fall to levels that have not been seen in more than a decade. Declines in investment returns have produced a gap between expected and actual actuarial rates of return. As a result, it is anticipated that many local government defined benefit retirement and OPEB plans will need additional contributions to meet plan funding requirements.

Since year-end, we have accepted 1 new OPEB Trust member.

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 ASSETS  
September 30, 2008

ASSETS

Cash and Cash Equivalents		\$ 14,211,482
Accounts Receivable		48,324
Investments at Fair Value		
Florida Municipal Investment Trust	\$ 155,526,866	
MetLife Mutual Funds	<u>42,718,002</u>	<u>198,244,868</u>
 Total Assets		 212,504,674

LIABILITIES

Accounts Payable - Florida League of Cities, Inc.	74,689	
Accounts Payable - Other	<u>24,465</u>	
 Total Liabilities		 <u>99,154</u>
 Net Assets - Held in Trust for Member Plans		 <u>\$ 212,405,520</u>

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

Florida Municipal Pension Trust Fund  
 \*STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
 For the Year Ended September 30, 2008

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ADDITIONS

Contributions			
Transfers and Employer Contributions	\$	53,658,728	
Employee Contributions		6,143,158	
State Contributions		<u>3,909,736</u>	\$ 63,711,622
Investment Earnings:			
Net Decrease in Fair Value of Investments		(32,383,632)	
Interest and Dividends		<u>2,455,370</u>	
Total		(29,928,262)	
Less: Investment Expenses		<u>(239,712)</u>	
Net Investment Earnings			(30,167,974)
Service and Maintenance Fee Income			<u>659,513</u>
Total Additions			34,203,161

DEDUCTIONS

Transfers and Benefits Paid to Participants	25,928,534	
Administrative Expenses	<u>646,820</u>	
Total Deductions		<u>26,575,354</u>
Net Increase		7,627,807
Net Assets, Beginning of Year		<u>204,777,713</u>
Net Assets, End of Year		<u><u>\$ 212,405,520</u></u>

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

Florida Municipal Pension Trust Fund  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2008

Note 1 - Organization and Significant Accounting Policies

- A. Organization and Purpose - The Florida Municipal Pension Trust Fund (Fund) is a trust established for the purpose of funding the individually designed employee pension plans and certain other post-employment benefit plans of the participating Florida municipalities.
- B. Reporting Entity and Basis of Accounting - The Fund is an independent entity accounted for as a fiduciary fund in accordance with U.S. generally accepted accounting principles for governments as established by the Governmental Accounting Standards Board.

These statements do not purport to present the financial status of the individual plans. Accordingly, these statements do not contain certain information on accumulated plan benefits and other disclosures necessary for a fair presentation of the financial status of the individual plans in conformity with U.S. generally accepted accounting principles. Plan contributions, transfers and benefits to participants are recorded as they are received or paid. All other changes in fiduciary net assets are recorded using the accrual method of accounting.

- 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 U.S. generally accepted accounting principles 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 MetLife Resources, a division of MetLife, Inc. (MetLife). Participant-directed accounts are valued daily. Plans which are not participant-directed are invested through the Florida Municipal Investment Trust (FMIvT). Investment income is allocated to the individual plans monthly, based on beginning-of-the-month balances.
- F. Investments are reported at fair value. Mutual funds are stated at fair value as determined by quoted market prices, which represents the net asset value of shares held by the Fund.

Florida Municipal Pension Trust Fund  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2008

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents include interest-bearing demand deposits in the amount of \$1,060,997 and short-term investments in the amount of \$13,150,485. The short-term investments are invested in the Wells Fargo Advantage Government Money Market Fund and the State Board of Administration (SBA). The Wells Fargo account has a balance of \$13,143,905 with a weighted average maturity of 24 days. The balance in the SBA account is a total of \$6,580 which combines \$177 in the Local Government Surplus Funds Trust Fund, with a weighted average maturity of 8.5 days, and \$6,403 in the Fund B Surplus Funds Trust Fund, with a weighted average life of 9.36 years. Both investments are recorded at cost, which approximates market value.

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

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 stocks, 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 both the Fund and FMIvT.

FMIvT 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 FMIvT.

Florida Municipal Pension Trust Fund  
 NOTES TO FINANCIAL STATEMENTS  
September 30, 2008

Note 3 - Investments (Continued)

Investments Held in FMIvT at September 30, 2008:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
<u>Bond Fund</u>		
Broad Market High Quality Bond Fund	\$ 65,271,802	4.34
<u>Equity Funds</u>		
High Quality Growth Portfolio	12,498,421	
Russell 1000 Enhanced Index Portfolio	36,031,891	
Diversified Small Cap Equity Portfolio	19,019,927	
International Blend Portfolio	11,589,005	
Large Cap Diversified Value Portfolio	<u>11,115,820</u>	
Total	<u>\$ 155,526,866</u>	

*Interest Rate Risk:* As a means of managing its exposure to fair value losses arising from increasing interest rates, the Fund's investment guidelines limit the duration of its Broad Market High Quality Bond Fund to no greater than 7 years and a maximum maturity of 31 years.

*Credit Risk:* The Fund's investment guidelines establish a minimum bond fund credit rating of AA. As of September 30, 2008, the Broad Market High Quality Bond Fund was rated AA by Fitch Ratings.

Investments Held in MetLife Mutual Funds at September 30, 2008:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
Money Market Funds	\$ 1,121,350	.16
Stable Value Fund	10,852,510	2.88
<u>Bond and Hybrid Funds</u>		
Short Term Bond Funds	1,421,411	3.14
Intermediate Term Bond Funds	1,996,741	4.45
Long Term Bond Funds	867,485	10.31
Hybrid Balanced Fund	13,973,664	4.95
<u>Equity Funds</u>		
Domestic Equity Funds	10,081,935	
International Equity Funds	<u>2,402,906</u>	
Total	<u>\$ 42,718,002</u>	

Florida Municipal Pension Trust Fund  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2008

Note 3 - Investments (Continued)

The investments at MetLife 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.

*Interest Rate and Credit Risk:* As a means of managing exposure to fair value losses arising from increasing interest rates and credit risk, the Fund's investment policy for the MetLife investments is:

*Short Term Bond Funds* will generally invest in securities with average effective durations of between 1 and 3.5 years and average credit ratings of BBB or better.

*Intermediate Term Bond Funds* will generally invest in securities with average effective durations of between 3.5 and 6 years and average credit ratings of BBB or better.

*Long Term Bond Funds* will generally invest in securities with average effective durations greater than 6 years and average credit ratings of BBB or better.

The mutual funds are unrated.

Note 4 - Net Decrease in Fair Value of Investments

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

High Quality Growth Portfolio	\$ (2,503,588)
Broad Market High Quality Bond Fund	2,117,030
Russell 1000 Enhanced Index Portfolio	(9,012,100)
Diversified Small Cap Equity Portfolio	(1,511,962)
International Blend Portfolio	(6,174,924)
Large Cap Diversified Value Portfolio	(5,946,224)
MetLife Mutual Funds*	<u>(9,351,864)</u>
 Total	 <u>\$ (32,383,632)</u>

\*Participant-Directed Accounts

Florida Municipal Pension Trust Fund  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2008

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.

Note 6 - Subsequent Event

Subsequent to year-end, the Fund terminated its agreement with MetLife. Effective February 1, 2009, TD AMERITRADE Trust became the custodian for the participant-directed accounts for the defined contribution and deferred compensation plans.

Florida Municipal Pension Trust Fund  
\*SCHEDULE OF ADMINISTRATIVE EXPENSES  
For the Year Ended September 30, 2008

Actuary Fees	\$ 179,025
Administrative Fees - Florida League of Cities, Inc.	368,117
Consulting Services	15,000
Audit Fees and Travel	34,293
Miscellaneous and Promotional	741
Insurance	37,363
Travel and Meetings Expense	9,681
Trustee Fees	<u>2,600</u>
Total Administrative Expenses	<u><u>\$ 646,820</u></u>

\*See notes to accompanying financial statements.

Florida Municipal Pension Trust Fund  
 \*SCHEDULE OF MEMBER BALANCES BY PLAN TYPE  
 September 30, 2008

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<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**	\$ 441,000.00	\$ -	\$ -	\$ 441,000.00
Atlantic Research	-	23,415.50	85,518.24	108,933.74
Auburndale OPEB**	346,122.33	-	-	346,122.33
Avon Park General	-	533,447.19	162,904.57	696,351.76
Belleair Beach General	-	116,642.51	90,119.01	206,761.52
Belleair Bluffs General	-	128,943.67	14,178.22	143,121.89
Belleview General	-	658,413.37	255,916.82	914,330.19
Boca Housing Authority General	1,082,866.56	-	-	1,082,866.56
Boca Raton Management	13,429,146.82	-	-	13,429,146.82
Callaway General	-	1,147.48	71,737.06	72,884.54
Cape Canaveral General	-	1,725,965.46	119,848.43	1,845,813.89
Cedar Hammock Fire Health	806,010.49	-	-	806,010.49
Cedar Key General	-	175,154.68	90,078.20	265,232.88
Cedar Key Water/Sewer District	-	238,642.42	6,761.43	245,403.85
Cinco Bayou General	-	2,462.35	3,164.37	5,626.72
Clermont Firefighters	2,487,507.83	-	-	2,487,507.83
Clermont General	646,405.32	3,258,027.44	-	3,904,432.76
Clermont Police Officers	5,129,452.41	-	-	5,129,452.41
Cooper City Excess	3,493.16	-	-	3,493.16
Cooper City Management	1,448,704.43	-	-	1,448,704.43
Coral Springs OPEB**	600,013.72	-	-	600,013.72
Cottondale General	-	91,329.12	47,523.13	138,852.25
County Line Drainage General	-	10,738.45	1,466.17	12,204.62
Davie General & Management	16,375,309.24	-	-	16,375,309.24
Daytona Beach Shores General	-	664,422.84	738,897.92	1,403,320.76
Dunnellon Fire & Police	1,038,772.75	-	-	1,038,772.75
Dunnellon General	-	334,126.25	162,359.64	496,485.89
Eatonville General	-	179,110.28	11,297.44	190,407.72
Emerald Coast Utilities	-	1,194,676.52	-	1,194,676.52
Estero Fire District Firefighters	3,608,180.30	-	-	3,608,180.30
Estero Fire Rescue District General	-	921,807.28	690,421.18	1,612,228.46
Fort White General	-	13,939.03	13,896.51	27,835.54
Frostproof General	1,111,310.50	-	-	1,111,310.50
Green Cove Springs Fire & Police	1,193,270.79	-	-	1,193,270.79
Greenacres Fire & Police	6,295,698.59	-	-	6,295,698.59
Greenacres General	-	1,155,485.04	596,739.29	1,752,224.33
Greenwood General	-	72,815.67	70,205.68	143,021.35
Gulf Breeze General	-	811,620.24	181,068.83	992,689.07
Gulf Breeze Police Officers	1,490,279.86	-	-	1,490,279.86
High Springs General	-	54,652.18	1.05	54,653.23
Holly Hill General	-	1,374.29	390,336.25	391,710.54
Holmes Beach General	-	189,804.83	-	189,804.83
Indian River Shores General	4,198,310.78	267,345.98	79,872.36	4,545,529.12
Indian River Shores Share Plan	80,736.88	-	-	80,736.88

\*See notes to accompanying financial statements.

Florida Municipal Pension Trust Fund  
 \*SCHEDULE OF MEMBER BALANCES BY PLAN TYPE  
 September 30, 2008

<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>
Inglis General	\$ -	\$ 191.96	\$ -	\$ 191.96
Inverness General	-	310,806.96	190,427.49	501,234.45
Jacksonville Electric Authority OPEB**	754,469.59	-	-	754,469.59
Joshua Water Control General	-	26,782.79	102,849.68	129,632.47
Juno Beach General	-	207,108.86	161,944.51	369,053.37
Jupiter Inlet Colony	-	87,841.24	63,374.72	151,215.96
Jupiter Inlet District	-	90,641.85	76,154.12	166,795.97
Labelle Firefighters	491,888.41	-	-	491,888.41
Labelle General	-	5.90	3,431.71	3,437.61
Lake Helen Police Officers	420,646.00	-	-	420,646.00
Lighthouse Point Fire & Police	5,191,970.02	-	-	5,191,970.02
Live Oak General	-	23,696.62	11,368.03	35,064.65
Longwood Fire & Police	4,884,405.03	-	-	4,884,405.03
Longwood General	-	818,617.98	79,177.99	897,795.97
Macclenny Fire & Police	281,957.55	-	-	281,957.55
Macclenny General	-	-	25,904.06	25,904.06
Macclenny Housing Authority	-	17,334.60	-	17,334.60
Malone General	-	23,140.07	11,418.14	34,558.21
Marathon Firefighters	1,027,001.52	-	-	1,027,001.52
Marianna General	-	1,325,991.87	416,060.98	1,742,052.85
Marianna Health & Rehab Center	-	2,348,344.18	535,701.00	2,884,045.18
Mcintosh General	-	23,610.38	-	23,610.38
Mexico Beach General	-	45,623.01	52,955.31	98,578.32
Midway General	-	9,025.17	1,533.69	10,558.86
Mulberry General	-	425,083.81	74,751.18	499,834.99
North Miami Beach Management	9,798,545.72	-	-	9,798,545.72
Oakland Park General	19,330,456.55	-	-	19,330,456.55
Oldsmar Firefighters	1,283,703.76	-	-	1,283,703.76
Oldsmar General	-	1,229,076.27	380,016.21	1,609,092.48
Pahokee Fire & Police	667,677.04	-	-	667,677.04
Pahokee General	-	217,908.09	34,622.17	252,530.26
Panama City Management	915,305.33	-	-	915,305.33
Panama City Port Authority	-	462,413.73	-	462,413.73
Parkland Police Officers	896,797.24	-	-	896,797.24
Penny Farms General	-	49,582.00	15,304.35	64,886.35
Plant City General	-	11,795,598.57	474,367.19	12,269,965.76
Ponce Inlet General	-	254,006.92	38,798.55	292,805.47
Redington Beach General	-	33,027.74	-	33,027.74
Redington Shores General	-	49,251.21	-	49,251.21
Royal Palm Beach Police Officers	131,156.71	-	-	131,156.71
Safety Harbor Firefighters	1,859,213.08	-	-	1,859,213.08
San Carlos Park Fire District Firefighters	2,181,566.12	-	-	2,181,566.12
Sarasota County OPEB**	7,774,000.00	-	-	7,774,000.00
Satellite Beach Fire & Police	7,657,814.85	-	-	7,657,814.85

\*See notes to accompanying financial statements.

Florida Municipal Pension Trust Fund  
 \*SCHEDULE OF MEMBER BALANCES BY PLAN TYPE  
 September 30, 2008

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<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>
Satellite Beach General	\$ 3,638,017.32	\$ -	\$ -	\$ 3,638,017.32
Shalimar Police Officers	342,137.01	-	-	342,137.01
South Indian River Water Control District	-	253,650.31	84,773.28	338,423.59
South Pasadena General	-	254,786.46	-	254,786.46
South Seminole General	-	934.89	-	934.89
South Trail Fire Control District General	-	-	7,466.53	7,466.53
Southern Manatee Fire District Firefighters	11,461,483.58	-	-	11,461,483.58
Southern Manatee Fire District General	780,076.75	-	-	780,076.75
Southern Manatee Fire District OPEB**	177,041.02	-	-	177,041.02
Space Florida	-	-	131,505.61	131,505.61
Springfield General	-	5,097.33	90,920.40	96,017.73
St. Leo General	-	6,944.80	2,078.77	9,023.57
St. Marks General	-	10,530.59	6,697.78	17,228.37
Tamarac Executive & Professional	8,972,889.32	-	-	8,972,889.32
Valparaiso Fire & Police	567,958.12	-	-	567,958.12
Valparaiso General	-	365,624.09	254,539.90	620,163.99
Wauchula General	10,337,130.81	-	-	10,337,130.81
Wauchula Police Officers	1,442,751.28	-	-	1,442,751.28
Welaka General	-	49,036.28	31,818.36	80,854.64
Wellington General	-	31,075.48	1,276,253.81	1,307,329.29
Wellington OPEB**	747,998.38	-	-	747,998.38
Wewahitchka General	-	293,234.70	27,826.98	321,061.68
Williston General	3,191,604.46	-	-	3,191,604.46
Williston Police Officers	601,099.04	-	-	601,099.04
Winter Garden General	-	167,156.93	-	167,156.93
Zolfo Springs General	-	21,323.97	10,030.21	31,354.18

\*\*Identification of plans participating in the Other Post-Employment Benefits Trust.

\*See notes to accompanying financial statements.