

FLORIDA MUNICIPAL PENSION TRUST FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2015

Florida Municipal Pension Trust Fund
Financial Statements
September 30, 2015

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March 11, 2016

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, 2015, 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, 2015, 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 13 and the schedule of member balances by plan type on pages 14-17 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.

Shostein + Shostein, P.A.

Florida Municipal Pension Trust Fund
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2015

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, 2015. 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 \$15.4 million during FY 14-15, compared to an increase of nearly \$59.2 million during FY 13-14. Fiduciary net position at September 30, 2015 was \$537.8 million.
- Total additions to fiduciary net position for FY 14-15 were \$44.1 million, compared to \$86.9 million for FY 13-14. This is a decrease of \$42.8 million, or 49%. Total deductions were \$28.7 million for FY 14-15 compared to \$27.7 million for FY 13-14, which is an increase of \$1 million or 3.6%.
- 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 \$43.2 million in contributions and transfers, compared to \$43.9 million for the prior year. Net investment losses during FY 14-15 were \$571 thousand compared to earnings of \$41.7 million the previous fiscal year. During FY 14-15, three new members and/or plans joined the fund, transferring assets and making new contributions totaling slightly over \$842 thousand.
- The two main deductions from fiduciary net position are benefits paid to participants and transfers to members leaving the Fund. During FY 14-15, nearly \$27.2 million was paid out compared to \$26.4 million paid out during FY 13-14. During FY 14-15, one member and/or plan left the Fund, withdrawing slightly over \$589 thousand.
- 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 mutual funds held by Verisight Trust Company. Balances at September 30, 2015 totaled over \$533.4 million, compared to \$518.7 million at September 30, 2014. 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, 2015. 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, 2014 through September 30, 2015. 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, 2015

Comparative Financial Information

Table 1
Fiduciary Net Position

	<u>FY 14-15</u>	<u>FY 13-14</u>
Cash, Receivables and Prepaids	\$ 4,663,800	\$ 3,944,200
Investments	<u>533,415,400</u>	<u>518,673,300</u>
Total Assets	<u>538,079,200</u>	<u>522,617,500</u>
Accounts Payable	<u>240,800</u>	<u>226,800</u>
Total Liabilities	<u>240,800</u>	<u>226,800</u>
Net Position Restricted for Member Plans	<u>\$ 537,838,400</u>	<u>\$ 522,390,700</u>

Changes in Fiduciary Net Position

	<u>FY 14-15</u>	<u>FY 13-14</u>
Contributions	\$ 43,204,500	\$ 43,875,200
Other Income	<u>900,500</u>	<u>42,998,800</u>
Total Additions	<u>44,105,000</u>	<u>86,874,000</u>
Transfers and Benefits	27,220,600	26,353,700
Other Expenses	<u>1,436,700</u>	<u>1,325,500</u>
Total Deductions	<u>28,657,300</u>	<u>27,679,200</u>
Change in Net Position Restricted for Member Plans	<u>\$ 15,447,700</u>	<u>\$ 59,194,800</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, 2015

Economic Factors

The Florida Legislature Office of Economic and Demographic Research, in November of 2015, issued a report entitled "Florida: An Economic Overview." The report showed Florida's Gross Domestic Product improved to 11th in the nation with a real growth gain of 2.7%, up from 2.2% for the prior year. The largest contributors to the state's growth were real estate and retail trade. The report also noted that the state's labor force participation rate was 58.5% in September 2015. This is an indication that improving job prospects are encouraging people to rejoin or enter the labor force again. Florida's population growth continues with an expected average increase of 1.49% between 2015 and 2020. Existing home sales have been very strong during 2015, but prices have shown a recent flattening. Florida still ranks third nationally in foreclosures. In metropolitan areas with populations over 200,000, Florida has four of the top ten areas in foreclosure rates. 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 are more persistent than past events, thus it will take another year to climb out of the hole left by the recession.

The trust realized a decrease of \$42.8 million in additions to net position this year. Contributions and transfers were lower by \$670 thousand and other income was lower by nearly \$42.1 million. Conversely, deductions to net position were higher by \$978 thousand. Transfers and benefits were higher by nearly \$867 thousand while other expenses were slightly higher by \$111 thousand.

Since year-end, the Fund has accepted two 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, 2015

ASSETS

Cash and Cash Equivalents		\$ 4,424,019
Receivables from Members and Participants		239,731
Investments at Fair Value		
Florida Municipal Investment Trust	\$ 454,499,076	
Mutual Funds Held by Verisight Trust Co.	<u>78,916,339</u>	<u>533,415,415</u>
 Total Assets		 538,079,165

LIABILITIES

Accounts Payable - Florida League of Cities, Inc.	189,933	
Accounts Payable - Other	<u>50,887</u>	
 Total Liabilities		 <u>240,820</u>

NET POSITION

Net Position Restricted for Member Plans		<u><u>\$ 537,838,345</u></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, 2015

ADDITIONS

Contributions		
Transfers and Employer Contributions	\$ 30,667,475	
Employee Contributions	8,333,069	
State Contributions	4,203,949	\$ 43,204,493
Investment Earnings (Losses):		
Net decrease in Fair Value of Investments	(2,730,586)	
Interest and Dividends	2,499,353	
Total	(231,233)	
Less: Investment Expenses	(340,142)	
Net Investment Loss		(571,375)
Service and Maintenance Fee Income		1,471,857
Total Additions		44,104,975

DEDUCTIONS

Transfers and Benefits Paid to Participants	27,220,596	
Administrative Expenses	1,436,732	
Total Deductions		28,657,328
Change in Net Position Restricted for Member Plans		15,447,647
Net Position, Beginning of Year		522,390,698
Net Position, End of Year		\$ 537,838,345

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

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2015

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. 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 Verisight, Inc. and held by 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, 2015

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 Verisight 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 period.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents include interest-bearing demand deposits in the amount of \$4,423,713 and short-term investments in the amount of \$306. The short-term investments are invested in the Florida State Board of Administration's Florida Prime Fund, which was rated AAA by Standard & Poor's and had a weighted average maturity of 29 days at September 30, 2015.

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, 2015

Note 3 - Investments (Continued)

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.

Investments Held in FMIvT at September 30, 2015:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
<u>Bond Funds</u>		
Broad Market High Quality Bond Fund	\$ 73,189,332	4.43
Core Plus Fixed Income Fund	101,755,229	2.58
<u>Equity Funds</u>		
High Quality Growth Portfolio	37,523,026	
Russell 1000 Enhanced Index Portfolio	109,900,504	
Diversified Small to Mid Cap Equity Portfolio	54,307,511	
International Equity Portfolio	42,741,492	
Large Cap Diversified Value Portfolio	35,081,982	
Total	<u>\$ 454,499,076</u>	

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

Credit Risk: The Trust has no policy on credit risk in the FMIvT portfolios. As of September 30, 2015, 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, 2015

Note 3 - Investments (Continued)

Participant-Directed Investments

The investments at Verisight Trust Company (DC Program) 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 Trust does not limit the duration of the individual funds.

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

Participant-Directed Investments Held by Verisight Trust Co. at September 30, 2015:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Duration (In Years)</u>
Money Market Fund	\$ 8,549,766	0.09
<u>Bond and Hybrid Funds</u>		
Core Bond Funds	8,671,070	2.58 - 16.19
Balanced Funds	36,439,589	5.39 - 6.16
<u>Equity Funds</u>		
Domestic Equity Funds	22,598,925	
International Equity Funds	2,656,989	
Total	<u>\$ 78,916,339</u>	

Florida Municipal Pension Trust Fund
NOTES TO FINANCIAL STATEMENTS
September 30, 2015

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:

Broad Market High Quality Bond Fund	\$ 1,808,279
High Quality Growth Portfolio	365,667
Russell 1000 Enhanced Index Portfolio	3,230,862
Diversified Small to Mid Cap Equity Portfolio	4,930,219
International Equity Portfolio	(2,948,220)
Large Cap Diversified Value Portfolio	(2,361,184)
Core Plus Fixed Income Fund	(5,088,430)
Mutual Funds Held by Verisight Trust Company*	<u>(2,667,779)</u>
 Total	 <u>\$ (2,730,586)</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, 2015

Actuary Fees	\$ 201,950
Administrative Fees - Florida League of Cities, Inc.	915,991
Administrative Fees - Verisight, Inc.	148,017
Consulting Services	30,180
Audit Fees and Travel	65,021
Miscellaneous and Promotional	4,497
Insurance	48,593
Travel and Meetings Expense	16,745
Legal	1,938
Trustee Fees	<u>3,800</u>
Total Administrative Expenses	<u><u>\$1,436,732</u></u>

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2015

<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*	\$ 1,438,362	\$ -	\$ -	1,438,362
Auburndale OPEB*	11,239	-	-	11,239
Avon Park General	-	675,530	206,118	881,648
Belle Isle	-	215,858	64,695	280,553
Belleair Beach General	-	299,012	340,744	639,756
Belleair Bluffs General	-	214,475	239,952	454,427
Boca Housing Authority General	2,494,634	-	-	2,494,634
Boca Raton Management	32,436,834	-	-	32,436,834
Broward MPO	-	-	195,877	195,877
Bushnell	-	34,877	150,723	185,600
Callaway General	-	-	80,986	80,986
Cape Canaveral General	-	1,579,983	407,779	1,987,762
Cedar Hammock Fire Health OPEB*	1,582,228	-	-	1,582,228
Cedar Key General	-	294,051	142,745	436,796
Cedar Key Water/Sewer District	-	410,194	55,758	465,952
Cinco Bayou General	-	15,875	15,856	31,731
Clermont Firefighters	10,196,987	-	-	10,196,987
Clermont General	391,547	6,599,382	-	6,990,929
Clermont Police Officers	13,754,048	-	-	13,754,048
Cocoa Beach OPEB*	932,947	-	-	932,947
Cooper City Management	3,561,022	-	-	3,561,022
Coral Springs OPEB*	3,200,311	-	-	3,200,311
Cottdale General	-	116,217	70,629	186,846
County Line Drainage General	-	22,301	2,036	24,337
Dania Beach OPEB*	7,038,567	-	-	7,038,567
Davie General & Management	49,091,985	-	-	49,091,985
Davie OPEB*	1,819,760	-	-	1,819,760
Daytona Beach	-	-	326,493	326,493
Daytona Beach Shores General	-	1,455,277	1,225,427	2,680,704
DeLand OPEB*	577,858	-	-	577,858
Dunnellon General	-	618,278	392,415	1,010,693
Dunnellon Fire & Police	2,057,414	-	-	2,057,414
Eagle Lake	-	53,640	825,435	879,075
Eatonville General	-	149,509	26,228	175,737
Emerald Coast Utility Authority (Escambia County)	-	1,118,556	-	1,118,556
Estero Fire District Firefighters	17,636,938	-	-	17,636,938
Estero Fire Rescue District General	-	1,292,127	2,454,626	3,746,753

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2015

<u>Plan Name</u>	401(a) Defined <u>Benefit/OPEB*</u>	401(a) Defined <u>Contribution</u>	457(b) Deferred <u>Compensation</u>	<u>Total</u>
Flagler County Sheriff	\$ -	\$ 149,607	\$ 66,013	\$ 215,620
Florida Atlantic Research	-	23,820	23,828	47,648
Fort Meade Firefighters	348,237	-	-	348,237
Fort Meade General	4,250,335	-	-	4,250,335
Fort Meade Police Officers	1,257,567	-	-	1,257,567
Fort White General	-	24,537	24,472	49,009
Frostproof General	1,387,836	-	-	1,387,836
Green Cove Springs Fire & Police	3,494,937	-	49,548	3,544,485
Greenacres General	-	2,767,886	1,663,182	4,431,068
Greenacres Fire & Police	22,581,048	-	-	22,581,048
Greenwood General	-	22,911	25,580	48,491
Gulf Breeze General	-	1,830,388	306,542	2,136,930
Gulf Breeze Police Officers	3,851,834	-	-	3,851,834
High Springs General	-	1,328	-	1,328
Holly Hill General	-	82,977	401,381	484,358
Holmes Beach General	-	60,451	-	60,451
Howey-in-the-Hills Police Officers	1,188,956	-	-	1,188,956
Indian Harbour Beach Police Officers	173,381	-	-	173,381
Indian River County	-	-	2,228,151	2,228,151
Indian River County Clerk	-	-	396,716	396,716
Indian River Shores General	590,990	189,725	186,349	967,064
Indian River Shores OPEB*	190,760	-	-	190,760
Inverness General	-	277,861	102,444	380,305
Jacksonville Electric Authority OPEB*	18,156,331	-	-	18,156,331
Jennings	-	-	22,950	22,950
Joshua Water Control General	-	61,970	111,537	173,507
Juno Beach General	-	447,565	430,325	877,890
Jupiter Inlet Colony	-	185,287	109,847	295,134
Jupiter Inlet District	-	177,715	165,121	342,836
Keys Energy Services	-	46,138	824,604	870,742
Labelle General	-	-	16,445	16,445
Labelle Firefighters	1,195,833	-	-	1,195,833
Lake Alfred General	3,825,279	-	-	3,825,279
Lake Helen Police Officers	1,106,423	-	-	1,106,423
Lighthouse Point Fire & Police	17,204,980	-	-	17,204,980
Live Oak General	-	18,481	351	18,832
Longwood General	-	1,641,834	173,280	1,815,114
Longwood Fire & Police	11,604,692	-	-	11,604,692

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2015

<u>Plan Name</u>	401(a) Defined <u>Benefit/OPEB*</u>	401(a) Defined <u>Contribution</u>	457(b) Deferred <u>Compensation</u>	<u>Total</u>
Macclenny General	\$ -	\$ -	\$ 7,854	\$ 7,854
Macclenny Housing Authority	-	67,295	3,622	70,917
Malone General	-	70,451	31,276	101,727
Marathon Firefighters	5,862,602	-	-	5,862,602
Marianna General	-	931,774	666,223	1,597,997
Marianna Health & Rehab Center	-	989,575	493,524	1,483,099
McIntosh General	-	24,992	-	24,992
Mexico Beach General	-	17,749	43,343	61,092
Micanopy	-	31,231	23,677	54,908
Midway Fire District Firefighters	3,584,549	-	-	3,584,549
Mulberry General	-	371,556	40,044	411,600
North Miami Beach Management	16,117,254	-	-	16,117,254
North Miami Beach OPEB*	2,077,718	-	-	2,077,718
Oakland Park General	33,747,183	2,040,509	-	35,787,692
Oldsmar General	-	3,242,345	902,011	4,144,356
Oldsmar Firefighters	4,689,517	-	-	4,689,517
Pahokee General	-	321,514	63,311	384,825
Palm Beach Gardens General	2,160,433	-	-	2,160,433
Palm Coast Firefighters	3,972,894	-	-	3,972,894
Panama City Management	2,685,368	-	-	2,685,368
Panama City Port Authority	-	1,812,638	65,526	1,878,164
Parkland Police Officers	1,966,324	-	-	1,966,324
Penney Farms General	-	15,927	6,591	22,518
Plant City General	-	15,932,068	1,279,588	17,211,656
Ponce Inlet General	-	123,638	102,762	226,400
Redington Beach General	-	60,083	-	60,083
Redington Shores General	-	181,451	593	182,044
Royal Palm Beach Police Officers	284,841	-	-	284,841
Safety Harbor Firefighters	6,406,278	-	-	6,406,278
San Carlos Park Fire District Firefighters	12,240,204	-	-	12,240,204
Sarasota Bay Estuary Program	-	-	36,825	36,825
Sarasota County OPEB*	9,410,219	-	-	9,410,219
Satellite Beach Fire & Police	13,628,685	-	-	13,628,685
Satellite Beach General	6,204,426	-	-	6,204,426
SCR Wastewater	-	-	5,236	5,236
Sebring	-	54,065	34,909	88,974
South Indian River Water Control District	-	414,240	89,094	503,334

Florida Municipal Pension Trust Fund
SCHEDULE OF MEMBER BALANCES BY PLAN TYPE
September 30, 2015

<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 Pasadena General	\$ -	\$ 664,301	\$ -	\$ 664,301
South Seminole General	-	43,254	-	43,254
Southern Manatee Fire District Firefighters	26,747,732	-	656,013	27,403,745
Southern Manatee Fire District General	2,019,702	-	-	2,019,702
Southern Manatee Fire District OPEB*	919,677	-	-	919,677
Space Florida	-	-	825,805	825,805
Springfield General	-	8,036	47,847	55,883
St. Leo General	-	25,176	3,275	28,451
St. Marks General	-	50,018	27,575	77,593
Tamarac Executive & Professional	34,334,140	-	-	34,334,140
Tampa	-	-	2,974,941	2,974,941
Umatilla	-	-	75,914	75,914
Umatilla Police Officers	1,578,430	-	-	1,578,430
Valparaiso General	-	922,973	486,447	1,409,420
Valparaiso Fire & Police	1,920,790	-	-	1,920,790
Wauchula General	15,880,148	-	-	15,880,148
Wauchula Police Officers	2,169,291	-	-	2,169,291
Welaka General	-	142,930	21,907	164,837
Wellington General	-	1,666	2,592,479	2,594,145
Wellington OPEB*	1,234,710	-	-	1,234,710
Wewahitchka General	-	468,317	96,879	565,196
Williston General	4,304,639	-	-	4,304,639
Williston Police Officers	1,891,144	-	-	1,891,144
Winter Garden General	-	422,979	-	422,979
Zolfo Springs General	-	87,584	73,255	160,839

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