

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND



MONTHLY FINANCIAL REPORT

FOR THE ONE MONTH ENDED JULY 31, 2025

MODIFIED CASH BASIS

PREPARED BY: THE STAFF OF THE ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

Illinois Police Officers' Pension Investment Fund
Statements of Fiduciary Net Position
As of July 31, 2025, and 2024

	<u>July 31, 2025</u>	<u>July 31, 2024</u>
Assets		
Cash		
Lake Forest Bank & Trust	\$ 120,028	\$ 108,797
Total Cash	120,028	108,797
Receivables and Prepaid Expenses		
Investments		
Investments	13,825,247,929	10,810,776,376
Total Investments	13,825,247,929	10,810,776,376
Other Assets		
Net IMRF Pension Asset	-	-
Total Other Assets	-	-
Total Assets	13,825,367,957	10,810,885,173
Deferred Outflows of Resources		
Deferred outflows related to IMRF Pension	725,658	801,936
Liabilities		
Accrued Expenses		
Payroll & Related	261,305	189,850
Professional	2,150,460	1,280,543
Administrative	6,247	6,352
General	-	102
Total Accrued Expenses	2,418,012	1,476,847
Other Liabilities		
Net IMRF Pension Liability	446,303	801,012
Total Other Liabilities	446,303	801,012
Total Liabilities	2,864,315	2,277,859
Deferred Inflows of Resources		
Deferred inflows related to IMRF Pension	348,056	7,625
Net Position Restricted	13,822,881,244	10,809,401,625

Illinois Police Officers' Pension Investment Fund
Statements of Changes in Fiduciary Net Position
For the One Month Ended July 31, 2025, and 2024

	<u>July 31, 2025</u>	<u>July 31, 2024</u>
Additions		
Proceeds		
Cash Received from Local Funds	77,489,993	67,949,863
Total Proceeds	<u>77,489,993</u>	<u>67,949,863</u>
Investment Income (Loss)		
Lake Forest Bank & Trust	32	40
Interest	4,636,925	3,927,424
Net appreciation (depreciation) in fair value of investments	57,674,693	245,975,681
Investment Income (Loss)	<u>62,311,650</u>	<u>249,903,145</u>
Less: Investment Management Fees Paid from the Fund	-	-
Investment Income (Loss) net of Management Fees	<u>62,311,650</u>	<u>249,903,145</u>
Total Additions	139,801,643	317,853,008
Deductions		
Administrative Expenses		
Board of Trustees & Meetings	(2,066)	(480)
Administrative Operations	(193,521)	(164,984)
Investment Operations	(46,024)	(48,857)
Total Administrative Expenses	<u>(241,611)</u>	<u>(214,321)</u>
Participating Fund Withdrawals	(59,971,517)	(45,815,796)
Total Deductions	(60,213,128)	(46,030,117)
Net Increase (Decrease)	79,588,515	271,822,891
Net Position Restricted		
Beginning of the Year	13,743,292,729	10,537,578,734
End of the Period	13,822,881,244	10,809,401,625

Illinois Police Officers' Pension Investment Fund

Additions Report for the One Month Ended July 31, 2025

	<u>Received this Month</u>	<u>Budgeted this Month</u>	<u>Received this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Additions				
<u>Consolidated Funds</u>				
Cash Received from Local Funds	77,489,993	-	77,489,993	-
	<u>77,489,993</u>	<u>-</u>	<u>77,489,993</u>	<u>-</u>
<u>Investment Income (Loss)</u>				
Interest & Dividends	4,636,957	-	4,636,957	-
Net appreciation (depreciation)	57,674,693	-	57,674,693	-
	<u>62,311,650</u>	<u>-</u>	<u>62,311,650</u>	<u>-</u>
Total Additions	139,801,643		139,801,643	

Illinois Police Officers' Pension Investment Fund

Deductions Report for the One Month Ended July 31, 2025

	<u>Expended this Month</u>	<u>Budgeted this Month</u>	<u>Expended this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Expenditures				
Board of Trustees and Meetings				
<u>Board of Trustees and Meetings Expenses</u>				
Professional Services				
Education and Training	2,066	1,500	2,066	18,000
Meeting Expenses	-	2,833	-	34,000
Board Member Reimbursements	-	1,375	-	16,500
Municipal Reimbursements	-	723	-	8,675
	<u>2,066</u>	<u>6,431</u>	<u>2,066</u>	<u>77,175</u>
Administrative Operations				
<u>Personnel</u>				
Administrative Personnel	41,346	83,283	41,346	999,392
Employment Expenses				
<i>FICA/Medicare</i>	3,116	5,909	3,116	70,905
<i>Medical/Dental Benefits</i>	11,864	12,307	11,864	147,689
<i>Unemployment</i>	-	79	-	946
<i>Retirement Benefits</i>	-	8,789	-	105,463
	<u>56,326</u>	<u>110,367</u>	<u>56,326</u>	<u>1,324,395</u>
<u>Professional Services</u>				
Finance				
<i>Audit - Financial</i>	-	5,183	-	62,200
<i>Agreed Upon Procedures - Article 3</i>	-	30,481	-	365,775
Government Liaison	5,700	5,700	5,700	68,400
Actuarial Services	-	17,047	-	204,565
Outsourced Human Resources	-	625	-	7,500
Legal Services				
<i>Legal Services - General</i>	-	2,917	-	35,000
<i>Legal Services - Fiduciary</i>	-	10,417	-	125,000
Technology Services	-	375	-	4,500
Other Consulting Services	-	1,250	-	15,000
Communication Services	1,500	1,500	1,500	18,000
	<u>7,200</u>	<u>75,495</u>	<u>7,200</u>	<u>905,940</u>

Illinois Police Officers' Pension Investment Fund

Deductions Report for the One Month Ended July 31, 2025

	<u>Expended this Month</u>	<u>Budgeted this Month</u>	<u>Expended this Fiscal Year</u>	<u>Budgeted this Fiscal Year</u>
Expenditures				
<u>Bank Services and Fees</u>				
Local Bank Fees	-	133	-	1,600
	<u>-</u>	<u>133</u>	<u>-</u>	<u>1,600</u>
<u>Services & Supplies</u>				
Assets under \$5,000	-	833	-	10,000
Insurance	123,305	10,833	123,305	130,000
Office Lease/Rent	5,375	5,375	5,375	64,500
Printing & Postage	-	833	-	10,000
Supplies & Maintenance	-	833	-	10,000
Telecommunication	1,315	1,667	1,315	20,000
Contingency	-	1,000	-	12,000
Dues / Licenses	-	7,167	-	86,000
Training & Education	-	500	-	6,000
Travel & Transportation	-	2,292	-	27,500
Utilities	-	625	-	7,500
Website	-	1,250	-	15,000
	<u>129,995</u>	<u>33,208</u>	<u>129,995</u>	<u>398,500</u>
Investment Operations				
<u>Personnel</u>				
Investment Operations Personnel	36,445	90,213	36,445	1,082,555
Employment Expenses				
<i>FICA/Medicare</i>	1,995	5,720	1,995	68,637
<i>Medical/Dental Benefits</i>	7,584	9,712	7,584	116,542
<i>Unemployment</i>	-	59	-	710
<i>Retirement Benefits</i>	-	9,036	-	108,437
	<u>46,024</u>	<u>114,740</u>	<u>46,024</u>	<u>1,376,881</u>
<u>Investment & Banking</u>				
General Investment Consultant	-	80,208	-	962,500
Database Subscription	-	3,869	-	46,433
Custodial Services	-	46,679	-	560,150
	<u>-</u>	<u>130,756</u>	<u>-</u>	<u>1,569,083</u>
Total Expenditures	241,611	471,130	241,611	5,653,574
Participating Fund Withdrawals	59,971,517		59,971,517	
Total Deductions	60,213,128		60,213,128	