

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND



MONTHLY FINANCIAL REPORT

FOR THE ONE MONTH ENDED JULY 31, 2026

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, 2026, and 2025

	<u>July 31, 2026</u>	<u>July 31, 2025</u>
Assets		
Cash		
Lake Forest Bank & Trust	\$ 113,672	\$ 120,028
Total Cash	113,672	120,028
Investments		
Investments	16,386,158,736	13,825,247,929
Total Investments	16,386,158,736	13,825,247,929
Total Assets	16,386,272,408	13,825,367,957
Deferred Outflows of Resources		
Deferred outflows related to IMRF Pension	503,293	725,658
Liabilities		
Accrued Expenses		
Payroll & Related	266,749	261,305
Professional	3,927,754	2,150,460
Administrative	11,161	6,247
General	1,535	-
Total Accrued Expenses	4,207,199	2,418,012
Other Liabilities		
Net IMRF Pension Liability	328,377	446,303
Total Other Liabilities	328,377	446,303
Total Liabilities	4,535,576	2,864,315
Deferred Inflows of Resources		
Deferred inflows related to IMRF Pension	327,226	348,056
Net Position Restricted	16,381,912,899	13,822,881,244

Illinois Police Officers' Pension Investment Fund
Statements of Changes in Fiduciary Net Position
For the One Month Ended July 31, 2026, and 2025

	<u>July 31, 2026</u>	<u>July 31, 2025</u>
Additions		
Proceeds		
Cash Received from Local Funds	68,713,456	77,489,993
Total Proceeds	<u>68,713,456</u>	<u>77,489,993</u>
Investment Income (Loss)		
Lake Forest Bank & Trust	662	32
Interest	9,042,527	4,636,925
Net appreciation (depreciation) in fair value of investments	(77,192,813)	57,674,693
Investment Income (Loss)	<u>(68,149,624)</u>	<u>62,311,650</u>
Less: Investment Management Fees Paid from the Fund	-	-
Investment Income (Loss) net of Management Fees	<u>(68,149,624)</u>	<u>62,311,650</u>
Total Additions	563,832	139,801,643
Deductions		
Administrative Expenses		
Board of Trustees & Meetings	(2,704)	(2,066)
Administrative Operations	(188,086)	(193,521)
Investment Operations	(51,245)	(46,024)
Total Administrative Expenses	<u>(242,035)</u>	<u>(241,611)</u>
Participating Fund Withdrawals	(69,398,485)	(59,971,517)
Total Deductions	(69,640,520)	(60,213,128)
Net Increase (Decrease)	(69,076,688)	79,588,515
Net Position Restricted		
Beginning of the Year	16,450,989,587	13,743,292,729
End of the Period	16,381,912,899	13,822,881,244

Illinois Police Officers' Pension Investment Fund

Additions Report for the One Month Ended July 31, 2026

	<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	68,713,456	-	68,713,456	-
	<u>68,713,456</u>	<u>-</u>	<u>68,713,456</u>	<u>-</u>
<u>Investment Income (Loss)</u>				
Interest & Dividends	9,043,189	-	9,043,189	-
Net appreciation (depreciation)	(77,192,813)	-	(77,192,813)	-
Investment Management Fees Paid from the Fund	-	-	-	-
	<u>(68,149,624)</u>	<u>-</u>	<u>(68,149,624)</u>	<u>-</u>
Total Additions	563,832		563,832	

Illinois Police Officers' Pension Investment Fund

Deductions Report for the One Month Ended July 31, 2026

	<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				
<i>Election Services</i>	-	-	-	8,479
Education and Training	2,704	2,000	2,704	20,000
Meeting Expenses	-	-	-	28,820
Board Member Reimbursements	-	-	-	17,250
Municipal Reimbursements	-	-	-	8,675
	<u>2,704</u>	<u>2,000</u>	<u>2,704</u>	<u>83,224</u>
Administrative Operations				
<u>Personnel</u>				
Administrative Personnel	35,963	39,883	35,963	1,074,511
Employment Expenses				
<i>FICA/Medicare</i>	2,697	3,051	2,697	70,752
<i>Medical/Dental Benefits</i>	17,012	20,865	17,012	250,377
<i>Unemployment</i>	-	78	-	940
<i>Retirement Benefits</i>	-	-	-	83,105
<i>IMRF Pension Expense</i>	-	-	-	100,000
	<u>55,672</u>	<u>63,877</u>	<u>55,672</u>	<u>1,579,685</u>
<u>Professional Services</u>				
Finance				
<i>Audit - Financial</i>	-	-	-	64,700
<i>Agreed Upon Procedures - Article 3</i>	-	-	-	355,800
Government Liaison	6,250	6,250	6,250	76,320
Actuarial Services	-	-	-	209,920
Outsourced Human Resources	-	625	-	7,500
Legal Services - General	-	2,917	-	35,000
Technology Services	-	375	-	4,500
Other Consulting Services	-	-	-	15,000
Communication Services	-	1,500	-	18,000
	<u>6,250</u>	<u>11,667</u>	<u>6,250</u>	<u>786,740</u>

Illinois Police Officers' Pension Investment Fund

Deductions Report for the One Month Ended July 31, 2026

	<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
Interest Expense	-	-	-	27,434
	<u>-</u>	<u>133</u>	<u>-</u>	<u>29,034</u>
<u>Services & Supplies</u>				
Assets under \$10,000	-	-	-	10,000
Insurance	119,142	119,143	119,142	119,143
Office Lease/Rent	5,375	5,375	5,375	64,500
Printing & Postage	-	-	-	14,500
Supplies & Maintenance	-	681	-	10,000
Telecommunication	1,400	1,833	1,400	22,000
Contingency	-	-	-	12,000
Dues / Licenses	247	859	247	135,000
Training & Education	-	-	-	9,500
Travel & Transportation	-	162	-	12,500
Utilities	-	-	-	8,400
Website	-	200	-	15,000
	<u>126,164</u>	<u>128,253</u>	<u>126,164</u>	<u>432,543</u>
Investment Operations				
<u>Personnel</u>				
Investment Operations Personnel	37,931	45,222	37,931	1,085,338
Employment Expenses				
<i>FICA/Medicare</i>	2,626	2,115	2,626	58,732
<i>Medical/Dental Benefits</i>	10,289	12,853	10,289	154,231
<i>Unemployment</i>	-	46	-	557
<i>Retirement Benefits</i>	-	-	-	87,259
	<u>50,846</u>	<u>60,236</u>	<u>50,846</u>	<u>1,386,117</u>
<u>Investment & Banking</u>				
General Investment Consultant	-	-	-	452,250
Private Markets Investment Consultant	-	-	-	535,000
Database Subscription	-	-	-	50,140
Custodial Services	-	52,993	-	635,910
Legal - Fiduciary	-	10,000	-	120,000
Travel & Transportation	-	-	-	15,000
Dues and Licenses	399	399	399	1,647
	<u>399</u>	<u>63,392</u>	<u>399</u>	<u>1,809,947</u>
Total Expenditures	242,035	329,558	242,035	6,107,290
Participating Fund Withdrawals	69,398,485		69,398,485	
Total Deductions	69,640,520		69,640,520	