

**THE POLICE RETIREMENT SYSTEM OF ST. LOUIS****CONDENSED STATEMENTS OF FIDUCIARY NET POSITION**

	<b>September 30</b>	
	<b>2015</b>	<b>2014</b>
<b>ASSETS</b>		
Investments at fair value	\$ 678,895,282	722,381,394
Cash and cash equivalents	7,276,823	7,398,225
Receivables	1,601,919	1,381,907
Capital assets, net of accumulated depreciation	345,492	396,074
Total Assets	688,119,516	731,557,600
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	25,834	-
<b>LIABILITIES</b>	3,222,895	2,492,245
<b>DEFERRED INFLOWS OF RESOURCES</b>	27,687	-
<b>NET POSITION - RESTRICTED FOR PENSIONS</b>	<u>\$ 684,894,768</u>	<u>729,065,355</u>

**CONDENSED STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION**

	<b>For The Years Ended September 30</b>	
	<b>2015</b>	<b>2014</b>
<b>ADDITIONS TO NET POSITION ATTRIBUTED TO</b>		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (17,151,188)	38,110,801
Interest and dividends	11,953,210	13,121,112
Other	178,818	190,612
Total Investment Income (Loss)	(5,019,160)	51,422,525
Less - Investment management and custodial fees	3,306,451	3,327,889
Net Investment Income (Loss)	(8,325,611)	48,094,636
Contributions:		
Employer	30,600,069	32,324,823
Members	4,202,023	4,202,765
Portability and restorations	285,919	235,581
Total Contributions	35,088,011	36,763,169
Total Additions	26,762,400	84,857,805
<b>DEDUCTIONS FROM NET POSITION ATTRIBUTED TO</b>		
Benefits paid to retirees and beneficiaries	67,107,828	58,302,794
Refunds of Members' contributions	2,425,249	2,670,671
Administrative expenses	1,125,310	1,095,653
Total Deductions	70,658,387	62,069,118
<b>CHANGE IN NET POSITION</b>	(43,895,987)	22,788,687
<b>NET POSITION - RESTRICTED FOR PENSIONS, BEGINNING OF YEAR (September 30, 2014 restated for effect of recording GASB 68)</b>	<u>728,790,755</u>	<u>706,276,668</u>
<b>NET POSITION - RESTRICTED FOR PENSIONS, END OF YEAR</b>	<u>\$ 684,894,768</u>	<u>729,065,355</u>