

December 20, 2018

SENT VIA EMAIL


City Commission
City of Lakeland
c/o Michael Brossart, Finance Director
228 South Massachusetts Avenue
Lakeland, FL 33801

**RE: CITY OF LAKELAND POLICE OFFICERS' RETIREMENT SYSTEM
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear Council Members:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Lakeland Police Officers' Retirement System. This report includes investments in the portfolio as of September 30, 2018, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

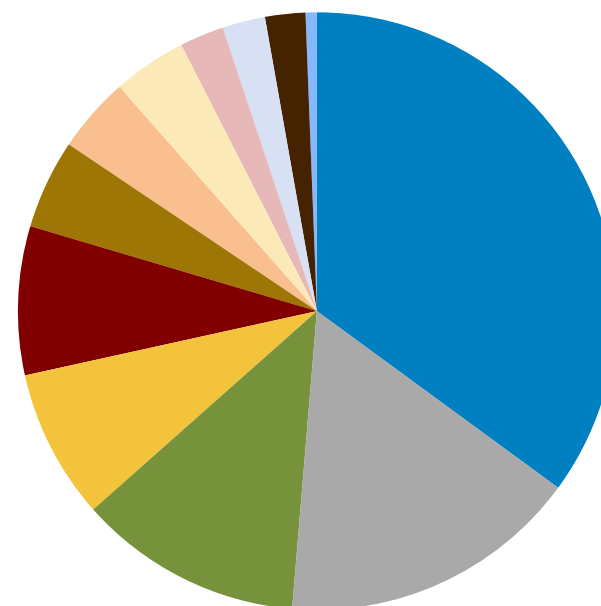
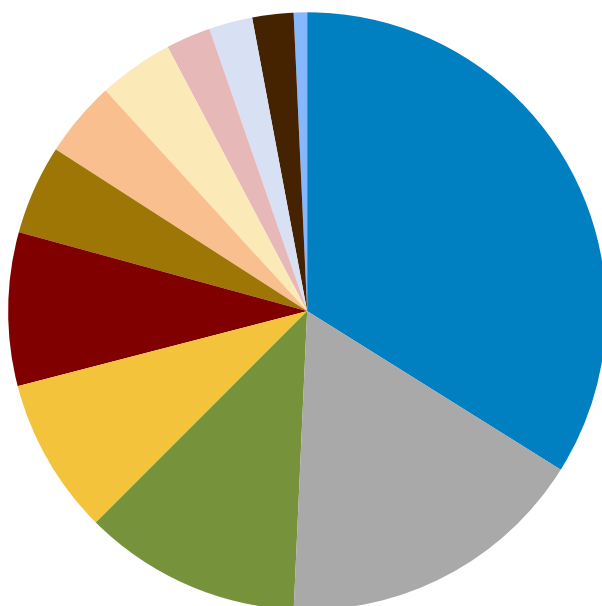
Thank you,



Ferrell B. Jenne
Plan Administrator

Asset Allocation By Manager as of
June 30, 2018 : \$121,503,477

Asset Allocation By Manager as of
September 30, 2018 : \$125,057,721



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Vanguard Total Stock Mkt Index FD (VITSX)	41,189,647	33.9	Vanguard Total Stock Mkt Index FD (VITSX)	43,850,799	35.1
Galliard Fixed Income	20,439,713	16.8	Galliard Fixed Income	20,334,145	16.3
Eagle Capital	14,302,029	11.8	Eagle Capital	15,160,584	12.1
AF Europacific Growth (REGX)	10,288,051	8.5	AF Europacific Growth (REGX)	10,128,568	8.1
Vanguard Total Intl Stock Index FD (VTSNX)	10,079,450	8.3	Vanguard Total Intl Stock Index FD (VTSNX)	10,060,804	8.0
Westwood Income Opportunity Fund (WHGIX)	5,892,749	4.8	Westwood Income Opportunity Fund (WHGIX)	6,039,005	4.8
Intercontinental Real Estate	5,000,305	4.1	Intercontinental Real Estate	5,118,505	4.1
Blackrock Multi Asset Income (BKMIX)	4,920,213	4.0	Blackrock Multi Asset Income (BKMIX)	4,988,219	4.0
American Realty	2,943,593	2.4	American Realty	2,996,899	2.4
PIMCO Diversified Income (PDIIX)	2,862,224	2.4	PIMCO Diversified Income (PDIIX)	2,891,349	2.3
Templeton Global Return (FTTRX) R6	2,702,053	2.2	Templeton Global Return (FTTRX) R6	2,720,858	2.2
Receipt & Disbursement	882,725	0.7	Receipt & Disbursement	767,259	0.6
Mutual Fund Cash	724	0.0	Mutual Fund Cash	727	0.0



Financial Reconciliation
Fiscal Year to Date
October 1, 2017 To September 30, 2018

Financial Reconciliation								
	Market Value 10/01/2017	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Return On Investment	Market Value 09/30/2018
Total Fund	119,342,607	-	5,969,863	-9,629,242	-162,128	-283,179	9,819,800	125,057,721
Total Equity	70,070,346	403,850	-	-	-40,038	-	8,766,597	79,200,754
Total Domestic Equity	52,806,231	-2,577,950	-	-	-40,038	-	8,823,139	59,011,382
Eagle Capital	-	13,288,800	-	-	-40,038	-	1,911,822	15,160,584
Vanguard Total Stock Mkt Index FD (VITSX)	52,806,231	-15,866,750	-	-	-	-	6,911,317	43,850,799
Total International Equity	17,264,115	2,981,800	-	-	-	-	-56,542	20,189,372
Vanguard Total Intl Stock Index FD (VTSNX)	8,594,085	1,490,900	-	-	-	-	-24,181	10,060,804
AF Europacific Growth (RERGX)	8,670,030	1,490,900	-	-	-	-	-32,362	10,128,568
Total Fixed Income	30,364,750	-4,185,350	-	-	-36,015	-	-197,032	25,946,353
Total Domestic Fixed Income	25,849,538	-5,320,200	-	-	-36,015	-	-159,177	20,334,145
Galliard Fixed Income	25,849,538	-5,320,200	-	-	-36,015	-	-159,177	20,334,145
Total Global Fixed Income	4,515,213	1,134,850	-	-	-	-	-37,855	5,612,208
Templeton Global Return (FTTRX) R6	4,515,213	-1,743,175	-	-	-	-	-51,179	2,720,858
PIMCO Diversified Income (PDIIX)	-	2,878,025	-	-	-	-	13,324	2,891,349
Total Real Estate	7,374,446	-	-	-	-86,075	-	827,032	8,115,404
American Realty	2,744,499	-	-	-	-48,123	-	300,522	2,996,899
Intercontinental Real Estate	4,629,947	-	-	-	-37,952	-	526,510	5,118,505
Total Real Return	10,858,202	-249,536	-	-	-	-	418,558	11,027,224
Westwood Income Opportunity Fund (WHGIX)	5,876,166	-124,750	-	-	-	-	287,589	6,039,005
Blackrock Multi Asset Income (BKMIX)	4,982,036	-124,786	-	-	-	-	130,969	4,988,219
Cash Accounts								
Receipt & Disbursement	674,613	4,031,000	5,969,863	-9,629,242	-	-283,179	4,204	767,259
Mutual Fund Cash	250	36	-	-	-	-	441	727

