

December 31, 2018

SENT VIA EMAIL

City Commission
City of Edgewater
C/o Bridgette King, Finance Director

RE: CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear Commissioner:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Edgewater General Employees' Pension Plan. 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.

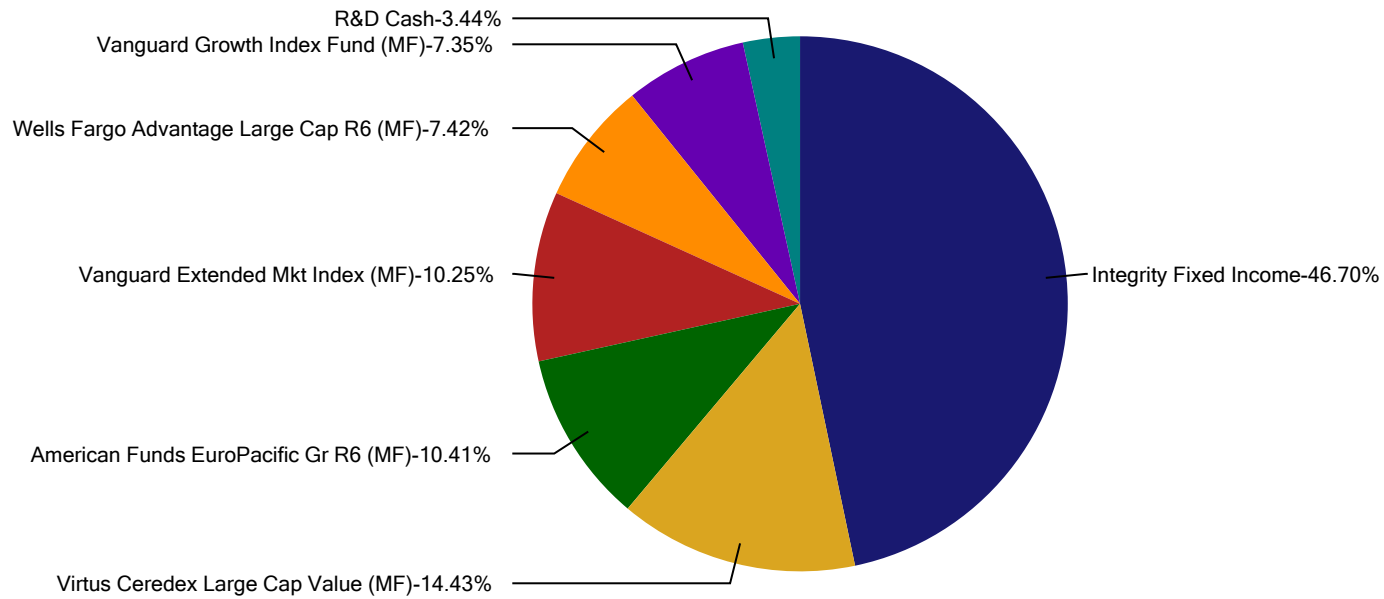
Thank you,



Ferrell B. Jenne
Plan Administrator

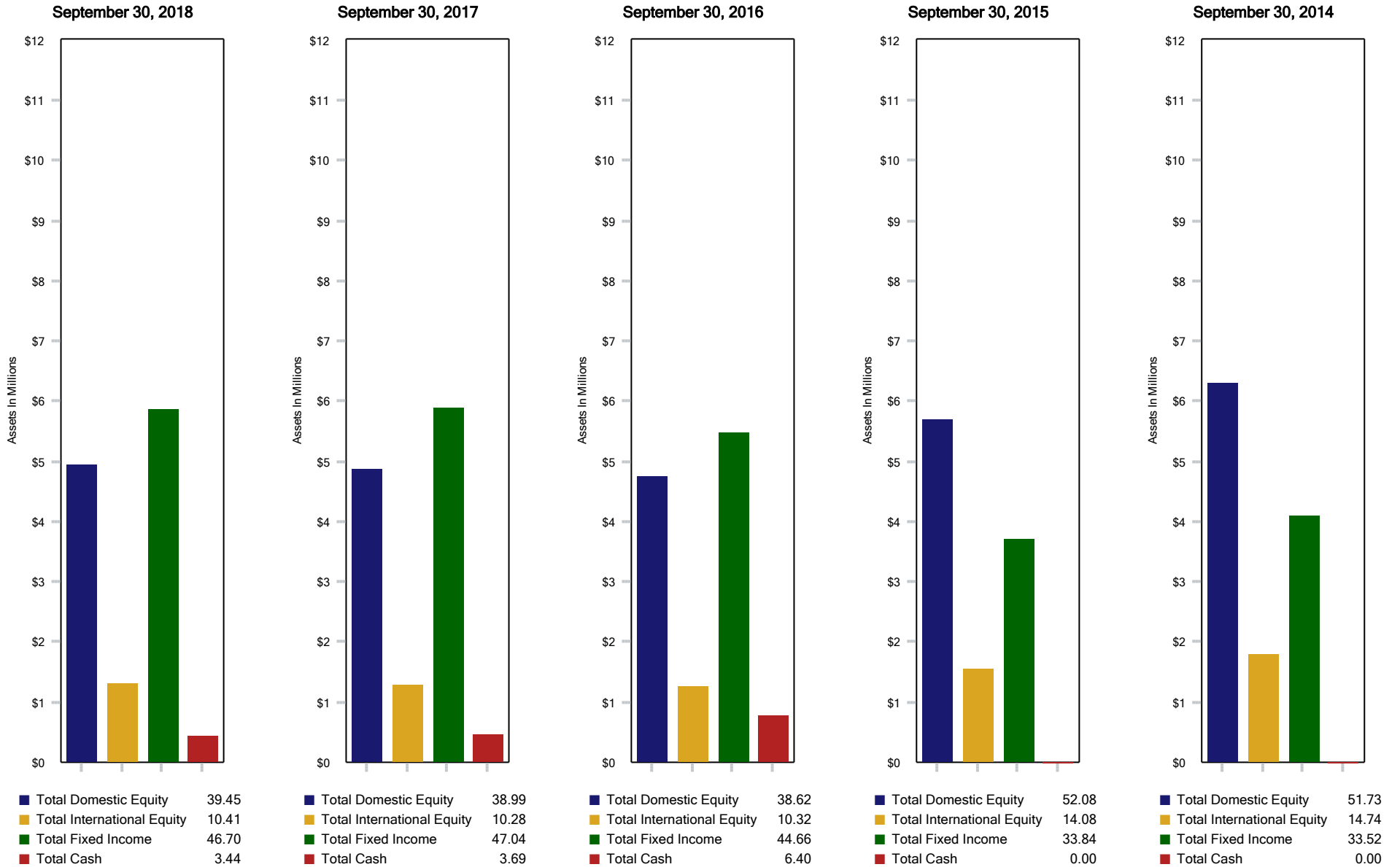
City of Edgewater General Employees' Pension Plan Asset Allocation

September 30, 2018 : 12,537,100



	<u>Market Value \$</u>	<u>Allocation (%)</u>
■ Integrity Fixed Income	5,855,303	46.70
■ Virtus Ceredex Large Cap Value (MF)	1,809,471	14.43
■ American Funds EuroPacific Gr R6 (MF)	1,304,756	10.41
■ Vanguard Extended Mkt Index (MF)	1,285,037	10.25
■ Wells Fargo Advantage Large Cap R6 (MF)	929,910	7.42
■ Vanguard Growth Index Fund (MF)	921,522	7.35
■ R&D Cash	431,101	3.44

City of Edgewater General Employees' Pension Plan Historical Asset Allocation September 30, 2018



City of Edgewater General Employees' Pension Plan
Asset Allocation & Performance - Gross
September 30, 2018

	Market Value	QTR ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
Total Fund	12,537,100	2.7 (10)	7.1 (1)	8.5 (6)	6.7 (6)
Total Fund Policy		2.9	6.4	8.7	7.0
CPI + 3%		1.2	5.3	5.1	4.6
Total Equity	6,250,696	5.2	14.9	15.1	10.7
Total Equity Policy		5.9	14.4	15.6	11.3
Domestic Equity	4,945,940	6.8	18.6	16.5	11.9
Total Domestic Equity Policy		7.1	17.6	17.1	13.5
Virtus Ceredex Large Cap Value (MF)	1,809,471	6.8	11.1	14.7	10.4
Russell 1000 Value Index		5.7	9.5	13.6	10.7
Wells Fargo Advantage Large Cap R6 (MF)	929,910	9.1	32.1	19.4	14.4
Vanguard Growth Index Fund (MF)	921,522	7.8	22.7	N/A	N/A
Russell 1000 Growth Index		9.2	26.3	20.6	16.6
Vanguard Extended Mkt Index (MF)	1,285,037	4.4	16.2	16.2	11.4
Russell 2500 Index		4.7	16.2	16.1	11.4
International Equity	1,304,756	-0.7	2.0	10.2	6.4
Total International Policy		0.8	2.3	10.5	4.6
American Funds EuroPacific Gr R6 (MF)	1,304,756	-0.7	2.0	10.2	6.4
MSCI AC World ex USA		0.8	2.3	10.5	4.6
Fixed Income	5,855,303	0.1	-0.4	2.1	2.8
Total Fixed Income Policy		0.0	-1.2	1.3	2.2
Integrity Fixed Income	5,855,303	0.1 (60)	-0.4 (26)	2.1 (35)	2.8 (30)
Blmbg. Barc. U.S. Aggregate Index		0.0	-1.2	1.3	2.2
Cash & Equivalents	431,101	0.4	1.2	N/A	N/A
R&D Cash	431,101	0.4	1.2	0.5	0.3
ICE BofAML 3 Month U.S. T-Bill		0.5	1.6	0.8	0.5

City of Edgewater General Employees' Pension Plan
Asset Allocation & Performance - Net
September 30, 2018

	Market Value	QTR ROR - Rank	1 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
Total Fund	12,537,100	2.6 (9)	6.7 (1)	8.3 (3)	6.6 (4)
Total Fund Policy		2.9	6.4	8.7	7.0
CPI + 3%		1.2	5.3	5.1	4.6
Total Equity	6,250,696	5.0	14.3	14.9	10.5
Total Equity Policy		5.9	14.4	15.6	11.3
Domestic Equity	4,945,940	6.7	18.0	16.2	11.8
Total Domestic Equity Policy		7.1	17.6	17.1	13.5
Virtus Ceredex Large Cap Value (MF)	1,809,471	6.5 (31)	10.0 (53)	14.1 (35)	10.1 (56)
Russell 1000 Value Index		5.7	9.5	13.6	10.7
Wells Fargo Advantage Large Cap R6 (MF)	929,910	8.9 (19)	31.2 (6)	19.0 (42)	14.1 (72)
Vanguard Growth Index Fund (MF)	921,522	7.8 (50)	22.7 (73)	N/A	N/A
Russell 1000 Growth Index		9.2	26.3	20.6	16.6
Vanguard Extended Mkt Index (MF)	1,285,037	4.4 (45)	16.1 (40)	16.2 (43)	11.4 (33)
Russell 2500 Index		4.7	16.2	16.1	11.4
International Equity	1,304,756	-0.8	1.5	9.9	6.2
Total International Policy		0.8	2.3	10.5	4.6
American Funds EuroPacific Gr R6 (MF)	1,304,756	-0.8 (59)	1.5 (37)	9.9 (42)	6.2 (19)
MSCI AC World ex USA		0.8	2.3	10.5	4.6
Fixed Income	5,855,303	0.1	-0.7	1.8	2.6
Total Fixed Income Policy		0.0	-1.2	1.3	2.2
Integrity Fixed Income	5,855,303	0.1	-0.7	1.8	2.6
Blmbg. Barc. U.S. Aggregate Index		0.0	-1.2	1.3	2.2
Cash & Equivalents	431,101	0.4	1.2	N/A	N/A
R&D Cash	431,101	0.4	1.2	0.5	0.3
ICE BofAML 3 Month U.S. T-Bill		0.5	1.6	0.8	0.5





ACCOUNT STATEMENT-515

Statement Period
Account Number

10/01/2017 through 09/30/2018

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Index Of Related Accounts

THIS REPORT CONSOLIDATES THE ACTIVITY OF
THE FOLLOWING ACCOUNTS:

ACCOUNT	NAME
	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN INTEGRITY FIXED INCOME EDGEWATER GENERAL / INTEGRITY
	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF EDGEWATER GENERAL EMPLOYEES' PENSION PLAN RECEIPTS & DISBURSEMENTS EDGEWATER GENERAL / R&D

Statement Period
Account Number

10/01/2017 through 09/30/2018

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Balance Sheet

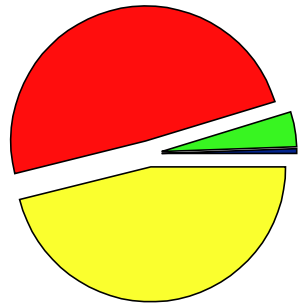
	AS OF 10/01/2017		AS OF 09/30/2018	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
A S S E T S				
CASH	35,075.65	35,075.65	0.00	0.00
ACCRUED INCOME	47,137.85	47,137.85	53,501.96	53,501.96
TOTAL CASH & RECEIVABLES	82,213.50	82,213.50	53,501.96	53,501.96
CASH AND EQUIVALENTS				
SHORT TERM INVESTMENTS	506,833.20	506,833.20	444,618.28	444,618.28
TOTAL CASH AND EQUIVALENTS	506,833.20	506,833.20	444,618.28	444,618.28
FIXED INCOME				
U S GOVERNMENT OBLIGATIONS	551,817.78	564,403.60	712,406.44	699,081.60
MORTGAGE/ASSET BACKED SEC	1,027,663.33	1,024,777.05	1,465,642.81	1,436,313.41
COLLATERALIZED MTGE OBLIG	49,266.76	49,838.81	492,397.22	487,328.03
MUNICIPAL OBLIGATIONS	176,570.30	176,986.05	115,000.00	114,201.00
CORPORATE BONDS	3,996,138.66	3,938,808.13	3,189,104.02	3,051,357.48
TOTAL FIXED INCOME	5,801,456.83	5,754,813.64	5,974,550.49	5,788,281.52
EQUITIES				
MUT FUNDS - EQUITY	5,069,712.49	6,160,955.59	4,984,864.42	6,250,696.37
TOTAL EQUITIES	5,069,712.49	6,160,955.59	4,984,864.42	6,250,696.37
TOTAL HOLDINGS	11,378,002.52	12,422,602.43	11,404,033.19	12,483,596.17
TOTAL ASSETS	11,460,216.02	12,504,815.93	11,457,535.15	12,537,098.13
L I A B I L I T I E S				
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
TOTAL NET ASSET VALUE	11,460,216.02	12,504,815.93	11,457,535.15	12,537,098.13





Statement Period
Account Number

10/01/2017 through 09/30/2018

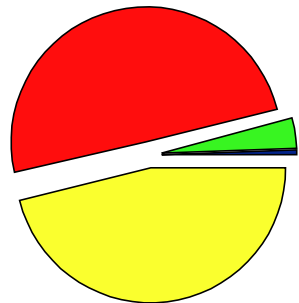
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT





Beginning Market Allocation



0.7%		CASH & RECEIVABLES	82,213.50
4.1%		CASH AND EQUIVALENTS	506,833.20
49.2%		EQUITIES	6,160,955.59
46.0%		FIXED INCOME	5,754,813.64
100.0%		Total	12,504,815.93

Ending Market Allocation



0.4%		CASH & RECEIVABLES	53,501.96
3.5%		CASH AND EQUIVALENTS	444,618.28
49.9%		EQUITIES	6,250,696.37
46.2%		FIXED INCOME	5,788,281.52
100.0%		Total	12,537,098.13

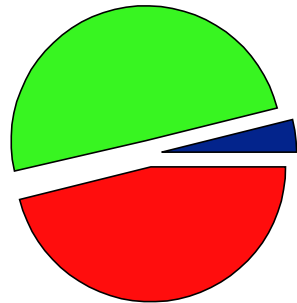
Statement Period
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10/01/2017 through 09/30/2018

SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF EDGEWATER GENERAL
EMPLOYEES' PENSION PLAN
MASTER ACCOUNT

Summary Of Investments

Investment Allocation



4.0%	■	CASH AND EQUIVALENTS	498,120.24
49.8%	■	EQUITIES	6,250,696.37
46.2%	■	FIXED INCOME	5,788,281.52
100.0%		Total	12,537,098.13

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH AND EQUIVALENTS					
CASH	53,501.96	53,501.96	0.43	0	0.00
SHORT TERM INVESTMENTS	444,618.28	444,618.28	3.55	7,292	1.64
TOTAL CASH AND EQUIVALENTS	498,120.24	498,120.24	3.97	7,292	1.46
FIXED INCOME					
U S GOVERNMENT OBLIGATIONS	712,406.44	699,081.60	5.58	23,344	3.34
MORTGAGE/ASSET BACKED SEC	1,465,642.81	1,436,313.41	11.46	67,785	4.72
COLLATERALIZED MTGE OBLIG	492,397.22	487,328.03	3.89	13,515	2.77

Statement Period
 Account Number

10/01/2017 through 09/30/2018

SALEM TRUST COMPANY
 AS CUSTODIAN FOR THE
 CITY OF EDGEWATER GENERAL
 EMPLOYEES' PENSION PLAN
 MASTER ACCOUNT

Summary Of Investments

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
MUNICIPAL OBLIGATIONS	115,000.00	114,201.00	0.91	2,644	2.32
CORPORATE BONDS	3,189,104.02	3,051,357.48	24.34	151,873	4.98
TOTAL FIXED INCOME	5,974,550.49	5,788,281.52	46.17	259,161	4.48
EQUITIES					
MUT FUNDS - EQUITY	4,984,864.42	6,250,696.37	49.86	67,444	1.08
Total Net Asset Value	11,457,535.15	12,537,098.13	100.00	333,896	2.66