

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
AGENDA

TUESDAY, SEPTEMBER 8, 2015

(Immediately Following the Retirement Board of Trustees' Meeting @ Approximately 2:30 P.M.)

COMMISSIONERS CHAMBERS  
515 CENTER AVENUE - 4<sup>TH</sup> FLOOR  
BAY CITY, MI 48708

PAGE	I.	CALL TO ORDER
	II.	ROLL CALL
	III.	MINUTES
1 - 5 .....	1.	AUGUST 11, 2015
	IV.	PUBLIC INPUT
6 - 8 .....	A.	ATALANTA SOSNOFF
	1.	CRAIG STEINBERG, PRESIDENT AND DIRECTOR OF RESEARCH
	B.	MONTHLY REPORTS - No. 2015-13
	1.	PORTFOLIO VALUE 1/01/15 - 8/31/15
	2.	CHANGE IN BOOK AND MARKET VALUE - 7/31/15
	3.	MONEY MANAGERS ON WATCH - (Effective Date)
	1.	ATALANTA SOSNOFF - 5/12/15
9 - 10 .....	4.	MONEY MANAGER REPORTS
	a.	C.S. MCKEE - PORTFOLIO ENDING 7/31/15
11 .....	5.	RECAPTURE
	a.	CAPIS - ENDING 7/31/15
12 - 15 .....	6.	VEBA YTD BUDGET REPORT - 8/31/15
16 .....	7.	INVOICES APPROVED - 8/31/15
	V.	ANNOUNCEMENTS
	A.	NEXT REGULAR MEETING - TUESDAY, OCTOBER 13, 2015 IMMEDIATELY FOLLOWING THE RETIREMENT BOARD OF TRUSTEES MEETING AT APPROXIMATELY 2:30 P.M. , COMMISSIONERS CHAMBERS, 515 CENTER AVENUE - 4 <sup>TH</sup> FLOOR, BAY CITY, MI 48708
	VI.	UNFINISHED BUSINESS
	VII.	NEW BUSINESS
	VIII.	MISCELLANEOUS BUSINESS
	IX.	ADJOURNMENT

**MINUTES BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION (VEBA)**  
August 11, 2015 MINUTES VEBA

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**NOTE: In addition to these typed minutes, this Board meeting was also taped. These tapes are available for review in the Retirement Office.**

The meeting of the Board of Trustees was held on August 11, 2015 at 2:33 p.m. in the Commission Chambers, 4<sup>th</sup> Floor, Bay County Building, 515 Center Avenue, Bay City, Michigan. Roll was taken.

**Trustees Present:** Chairperson Gray, Mr. Coonan, Ms. Goetz, Mr. Gromaski, Mr. Herek, Mr. Morse, Mr. Pett, and Mr. Starkweather.

**Trustees Absent:** Brzezinski.

**Also Present:**

Consultant: The Bogdahn Group: Howard Pohl and Peter Brown.

Finance Officer: Crystal Hebert

Retirement Administrator: Rebecca Marsters

Corporation Counsel: Ms. Amber Davis-Johnson

The meeting was called to order by Chairman, Steve Gray at 2:33 p.m.

MOTION 33: Moved, supported and carried to excuse Trustee Brzezinski.

MOTION 34: Moved, supported and carried to approve the minutes, as printed, from the July 14, 2015 regular meeting.

Mr. Gray called for public input. As there was no public input, he moved on to petitions and communications.

Present today were Mr. Howard Pohl and Mr. Peter Brown of The Bogdahn Group for the Second Quarter Report. A copy of the presentation was provided to Trustees, in advance, via the web.

Mr. Brown recapped the summary of the balance of the Fund. Return on investment total is about \$90,000 per quarter and the ending value of the VEBA was \$42,851,000. Recap of the first 6 months of the year where there was an inflow of a little over \$40,000 in addition to returns on \$670,000.

Recapping the asset allocation and comparing to targets - the underlying equities or stocks have outperformed fixed income and the asset allocation has grown. It is now a little over 62% in stocks and a little over 37% fixed income with a small cash position which is starting to creep up in comparison to the target being 53% stocks and 47% fixed income. He stated he and Mr. Pohl have discussed they would like to rewrite the investment policy for the VEBA as they have done for the Pension. It is something they could talk about and discuss with staff with regard to the actual asset allocation, the targets, the ranges where they can run wide ranges so as stocks continue to perform they don't have to rebalance and go to a fixed income market that will

MINUTES BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION (VEBA)  
August 11, 2015 MINUTES VEBA

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under perform, and lastly potentially introducing other asset classes.

Recapping of the performance for the total Fund and the underlying investment managers. For the quarter, the Fund was positive 16 basis points, ahead of the policy and within the top third. On a fiscal year, six months in, the Fund is up 1.6%, again, ahead of the policy which is up 94 basis points and just a little bit below the median 68%. On a rolling one-year basis, the Fund performed at 4.4% which made it within the top quartile and also significantly ahead of the policy at 3.6%. The underlying managers themselves have added almost 80 basis points to the performance of the fund. Equities, or U.S. Stocks, have been the driver for those returns. For the quarter, we were slightly positive up 1% ahead of that domestic policy which was actually down 41 basis points. On the rolling one-year, up 5.5% just ahead of the policy just under 5%. However, the bottom quartile within the market place.

He talked about the individual managers and all but one in the domestic area continued to do well. Dodge & Cox, for the quarter was up 2.5%, versus the Russell large cap value index of only 11 basis points. On a rolling one-year, up 4.5% versus up 4.1%. Lord Abbett down 14 basis points compared to the index down 1.25% but on a one-year up to 5.9% versus 1% making them top 4 percentile performer. You can see on the three-year up almost 20% compared to the index of 17%.

They have been watching Atalanta Sosnoff who did have a good quarter. They were positive 43 basis points versus 37. However, on the fiscal year-to-date and a rolling one-year they continue to struggle. They are up 1.75% versus 4.5% for the year-to-date and up 6.25% versus 11.5% for the index on a one-year basis. He stated they will still keep an eye on them and may have to bring a search to discuss possibly replacing them going forward.

Fixed income, C.S. McKee was impacted as interest rates rose. They were down 1.25% versus the aggregate down 1.7%, both in a fiscal year and one-year positive. The fiscal year for the 6 months up 55 versus a -10 being a top decile performer. The same with the one-year performance up 2.6% versus the index up 1.9%.

He stated for the asset allocation, the Portfolio is doing well. However, Atalanta Sosnoff is the one area where they need to focus.

MOTION 35: Moved, supported and carried to receive the second quarter report from The Bogdahn Group.

RES. 2015- 11:

Moved, supported and carried to adopt resolution 2015-11 to receive the monthly reports: Portfolio Value ending 7/31/15, Monthly Change in Book and Market Value ending 6/30/15; Money Manager on Watch - Atalanta Sosnoff; Money Manager reports: Atalanta Sosnoff ending 6/30/15, C.S. McKee performance report

**MINUTES BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION (VEBA)**  
August 11, 2015 MINUTES VEBA

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ending 6/30/15, Capis Recapture services ending 6/30/15, VEBA YTD Budget Report ending 7/31/2015, and Approved Expenses Report ending 7/31/15.

Today's Portfolio value is \$43.4 million.

RES. 2015-12

That the Bay County Voluntary Employees' Beneficiary Association Board approve the new fee schedules for Atalanta Sosnoff and C.S. McKee and the share class change for Lord Abbett. Be it Further, resolved that the Chairman of the Board is authorized to execute the agreement and all related documents on behalf of the Bay County Voluntary Employees' Beneficiary Association Board following legal review/approval.

Mr. Pohl of The Bogdahn Group stated the total savings was a little over \$33,000. Between the Pension and the VEBA, a savings of almost \$100,000.

The next item is the proposed 2016 budget for the VEBA.

MOTION 36: Moved, supported and carried to approve the 2016 proposed budget as written.

**ANNOUNCEMENTS:**

A. Next regularly scheduled meeting will be Tuesday, September 8, 2015 immediately following the Retirement Board of Trustees Meeting at approximately 2:30 p.m. in Commissioner's Chambers, 515 Center Avenue - 4<sup>th</sup> Floor, Bay City, MI 48708.

**UNFINISHED BUSINESS:** Trustee Starkweather asked what percent of the VEBA is funded relative to the 100% they have with the Pension Fund. Ms. Hebert stated roughly 17%.

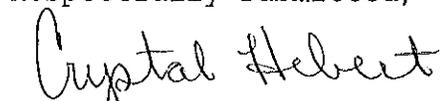
**NEW BUSINESS:** None

**MISCELLANEOUS BUSINESS:** None

**ADJOURNMENT:**

MOTION 37: Moved, supported and carried to adjourn the meeting at 2:53 p.m.

Respectfully submitted,



Crystal Hebert  
Finance Officer/Secretary

**MEETING OF THE **VEBA** BOARD OF TRUSTEES COMMITTEE**  
**AUGUST 11 , 2015**

IN THE BOARD OF COMMISSIONER'S CHAMBERS, LOCATED AT 515 CENTER AVENUE, 4<sup>TH</sup>  
 FLOOR,  
 BAY CITY, MI 48708

MEETING CALLED TO ORDER BY: CHAIRPERSON STEVE GRAY 2:33P.M.

**RESOLUTIONS**

<b>TRUSTEE</b>	<b>2015-11</b>	<b>2015-12</b>							
BRZEZINSKI	E	E							
COONAN	Y	Y							
GOETZ	S-Y	Y							
GRAY	Y	Y							
GROMASKI	M-Y	Y							
HEREK	Y	Y							
MORSE	Y	S-Y							
PETT	Y	M-Y							
STARKWEATHER	Y	Y							

CODE: M - MOVED; S - SUPPORTED; Y-YEA; N-NAY; A-ABSENT; E-EXCUSED

**MEETING OF THE V.E.B.A. BOARD OF TRUSTEES COMMITTEE**  
**AUGUST 11, 2015**

IN THE BOARD OF COMMISSIONER'S CHAMBERS, LOCATED AT 515 CENTER AVENUE, 4<sup>TH</sup> FLOOR,  
 BAY CITY, MI 48708

MEETING CALLED TO ORDER BY: CHAIR STEVE GRAY AT 2:33 P.M.

**Motions**

TRUSTEE	33	34	35	36	37					
BRZEZINSKI	E	E	E	E	E					
COONAN	Y	Y	Y	Y	Y					
GOETZ	S-Y	Y	Y	Y	Y					
GRAY	Y	Y	Y	Y	Y					
GROMASKI	Y	Y	Y	Y	Y					
HEREK	M-Y	Y	M-Y	Y	M-Y					
MORSE	Y	S-Y	Y	S-Y	Y					
PETT	Y	M-Y	S-Y	M-Y	S-Y					
STARKWEATHER	Y	Y	Y	Y	Y					

CODE: M - MOVED; S - SUPPORTED; Y-YEA; N-NAY; A-ABSENT; E-EXCUSED

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
9/8/2015  
RESOLUTION**

BY: BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION BOARD

RESOLVED By the Bay County Voluntary Employees' Beneficiary Association Board that the following reports are received:

1. PORTFOLIO VALUE - 1/1/15 - 8/31/15
2. CHANGE IN BOOK AND MARKET VALUE - 7/31/15
3. MONEY MANAGERS ON WATCH (Effective Date)
  - a. ATALANTA SOSNOFF - 5/12/15
4. MONEY MANAGER REPORTS
  - a. C.S. MCKEE - ENDING 7/31/15
5. RECAPTURES SERVICES
  - a. CAPIS - SUMMARY ENDING 7/31/15
6. VEBA YTD BUDGET REPORT - ENDING 8/31/15
8. INVOICES APPROVED - 8/31/15

STEVE GRAY, CHAIR  
AND BOARD

MONTHLY REPORTS - SEPTEMBER

MOVED BY TRUSTEE \_\_\_\_\_

SUPPORTED BY TRUSTEE \_\_\_\_\_

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski				Steve Gray				Jon Morse			
Kim Coonan				Richard Gromaski				Matthew Pett			
Kristal Goetz				Thomas Herek				Thomas Starkweather			

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Disposition: Adopted \_\_\_\_\_ Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

VEBA 2015	<u>DODGE &amp; COX</u> <small>no vendor number. Mutual Fund Mgrs (as opposed to separately managed mgrs) deduct fee from portfolio.</small>	<u>CASH</u>	<u>ATALANTA SOSNOFF</u> 1061	<u>LORD ABBOTT</u> <small>no vendor number. Mutual Fund Mgrs (as opposed to separately managed mgrs) deduct fee from portfolio.</small>	<u>CS MCKEE</u> 3509	<u>TOTAL</u>
JAN	9,372,807.82	242,295.57	9,238,500.71	7,037,168.25	15,638,042.35	41,528,814.70
FEB	9,962,923.15	249,127.39	9,745,731.68	7,468,844.28	15,512,818.11	42,939,444.61
MARCH	9,503,389.19	127,069.94	9,346,981.59	7,533,533.53	16,301,909.64	42,812,883.89
APRIL	9,759,073.66	118,394.44	9,323,633.72	7,461,656.59	16,255,829.65	42,918,588.06
MAY	9,889,876.45	90,416.89	9,466,375.99	7,523,180.66	16,228,630.68	43,198,480.67
JUNE	9,746,608.25	94,887.29	9,387,431.67	7,523,180.66	16,098,961.56	42,851,069.43
JULY	9,856,782.12	122,254.13	9,694,347.47	7,541,149.89	16,187,962.71	43,402,496.32
AUG	9,171,435.83	155,594.49	9,045,038.09	7,175,026.45	16,188,549.01	41,735,643.87
SEPT						0.00
OCT						0.00
NOV						0.00
DEC						0.00

ATALANTA SOSNOFF            LARGE CAP EQUITY  
CS MCKEE                      FIXED INCOME  
DODGE & COX                LARGE CAP EQUITY  
LORD ABBETT                 SMALL MID CAP EQUITY

	<u>DODGE &amp; COX</u>	<u>ATALANTA SOSNOFF</u> VENDOR 1061	<u>ABBOTT</u>	<u>CS MCKEE</u> VENDOR 3509	<u>TOTAL</u>
2015					
1ST QTR		17,819.00		12,223.31	30,042.31
2ND QTR		17,525.00		12,078.61	29,603.61
3RD QTR					0.00
4TH QTR					0.00
		35,344.00		24,301.92	59,645.92

**Portfolio Statement**

1 Jul 15 - 31 Jul 15

Account Name: BAY COUNTY VEBA CONSOLIDATED

Account Number: 60VEBA

◆ **Change in Book and Market Value**

	Cost	Market value	For more information
Opening balance	36,604,371.88	42,851,093.78	
Miscellaneous Cash Receipts	1,219.25	1,219.25	See funding & disbursement summary
Sponsor Contributions	26,657.52	26,657.52	See funding & disbursement summary
Total receipts	27,876.77	27,876.77	See funding & disbursement summary
Income received	45,026.43	45,026.43	See income & expense summary, cash activity detail
Expenses paid	- 510.86	- 510.86	See income & expense summary
Unrealized gain/loss change	0.00	466,070.39	See asset summary
Realized gain/loss	12,089.63	12,089.63	See realized gain/loss summary
Accrued income change	850.47	850.47	See income & expense summary
Closing balance	36,689,704.32	43,402,496.61	

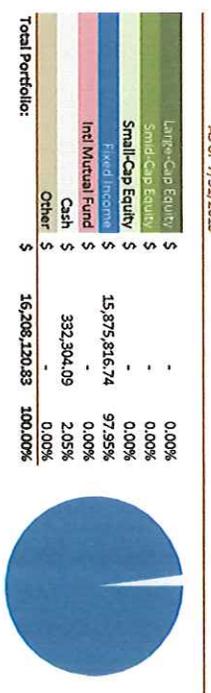
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**C.S. McKee, L.P.**  
Account Overview

Bay County VEBA

Client Code: 90477  
As Of Date: 7/31/2015  
Report: Calendar

**Asset Allocation**  
As of 7/31/2015



**Performance**  
As of 7/31/2015

Portfolio Summary - Month-to-Date	Total Portfolio	Large-Cap Equity	Small-Cap Equity	Small-Cap Equity	Total Domestic Equity	Fixed Income	Intl Mutual Fund
Beginning Market Value:	16,104,802.36	-	-	-	-	16,104,802.36	-
Net Contributions (Distributions):	-	-	-	-	-	-	-
Income:	36,852.37	-	-	-	-	36,852.37	-
Market Appreciation (Depreciation):	66,466.10	-	-	-	-	66,466.10	-
Ending Market Value:	16,208,120.83	-	-	-	-	16,208,120.83	-
Dollar-Weighted Return:	0.64%	-	-	-	-	0.64%	-

Time-Weighted Returns	Performance Start Date:	Total Portfolio	Large-Cap Equity	Small-Cap Equity	Small-Cap Equity	Total Domestic Equity	Fixed Income	Intl Mutual Fund
MTD	2/7/2012	0.65%	N/A	N/A	N/A	N/A	0.65%	N/A
		0.62%	Ex Cash	Ex Cash	Ex Cash	Ex Cash	0.67%	-
		0.70%	-	-	-	-	0.64%	-
		(0.05%)	-	-	-	-	(0.03%)	-
		Value Added (Gross)	-	-	-	-	(0.05%)	-
QTD		0.65%	-	-	-	-	0.67%	-
		0.62%	-	-	-	-	0.64%	-
		0.70%	-	-	-	-	0.70%	-
		(0.05%)	-	-	-	-	(0.03%)	-
		Value Added (Gross)	-	-	-	-	(0.05%)	-
YTD		1.27%	-	-	-	-	1.24%	-
		1.09%	-	-	-	-	1.05%	-
		0.59%	-	-	-	-	0.59%	-
		0.68%	-	-	-	-	0.65%	-
		Value Added (Gross)	-	-	-	-	0.68%	-
1 Year		3.36%	-	-	-	-	3.39%	-
		3.05%	-	-	-	-	3.08%	-
		2.82%	-	-	-	-	2.82%	-
		0.54%	-	-	-	-	0.57%	-
		Value Added (Gross)	-	-	-	-	0.54%	-
3 Year		2.11%	-	-	-	-	2.11%	-
		1.81%	-	-	-	-	1.81%	-
		1.60%	-	-	-	-	1.60%	-
		0.51%	-	-	-	-	0.51%	-
		Value Added (Gross)	-	-	-	-	0.51%	-
5 Year		0.00%	-	-	-	-	0.00%	-
		0.00%	-	-	-	-	0.00%	-
		0.00%	-	-	-	-	0.00%	-
		0.00%	-	-	-	-	0.00%	-
		Value Added (Gross)	-	-	-	-	0.00%	-
TD		2.70%	-	-	-	-	2.80%	-
		2.40%	-	-	-	-	2.50%	-
		2.26%	-	-	-	-	2.26%	-
		0.44%	-	-	-	-	0.54%	-
		Value Added (Gross)	-	-	-	-	0.44%	-

Benchmark: HICORV

2/7/2012  
BCAGG 100%

Total Portfolio

Large-Cap Equity

Mid-Cap Equity

Small-Cap Equity

Total Domestic Equity

Fixed Income

Int'l Mutual Fund

2/7/2012  
BCAGG 100%

10



# Bay County, Michigan

09/02/2015 11:16  
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BAY COUNTY, MI  
YEAR-TO-DATE BUDGET REPORT

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FOR 2015 08

ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
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7360 PUBLIC EMPLOYEE HEALTH CARE

73627401 VOL.EMPLOYEE BENEF. ASSOC. BOARD

RA FUND BALANCE, NET AS

73627401 40001 FUND BALANCE	0	0	.00	.00	.00	.0%
73627401 40004 NET ASSETS - RESERVY	1,343,339	1,343,339	.00	.00	.00	.0%
<b>TOTAL FUND BALANCE, NET AS</b>	<b>1,343,339</b>	<b>1,343,339</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.0%</b>

RJ LOCAL UNIT CONTRIBUT

73627401 59401 ER CONTR-BEHAVE, HEA	0	0	.00	.00	.00	.0%
73627401 59402 ER CONTR-MOSQUITO C	0	0	.00	.00	.00	.0%
73627401 59403 ER CONTR-HEALTH FUN	0	0	.00	.00	.00	.0%
73627401 59404 ER CONTR-ROAD COMM	0	0	.00	.00	.00	.0%
73627401 59406 ER CONTR-LIBRARY	0	0	.00	.00	.00	.0%
73627401 59407 ER CONTR-GOLF COUR	0	0	.00	.00	.00	.0%
73627401 59408 ER CONTR-GENERAL. FU	0	0	.00	.00	.00	.0%
73627401 59409 ER CONTR-DWS	0	0	.00	.00	.00	.0%
73627401 59410 ER CONTR-911 SERVTC	-38,200	-38,200	-19,229.61	-3,784.90	.00	50.3%*
73627401 59411 ER CONTR-CHILD CARE	0	0	.00	.00	.00	.0%
73627401 59412 ER CONTR-DIV ON AGI	0	0	.00	.00	.00	.0%
73627401 59413 ER CONTR-RETIRE SYS	0	0	.00	.00	.00	.0%
73627401 59415 ER CONTR-GYPSY MOTH	0	0	.00	.00	.00	.0%
73627401 59416 ER CONTR-HOME REHAB	0	0	.00	.00	.00	.0%
73627401 59418 ER CONTR-100% TAX. P	0	0	.00	.00	.00	.0%
73627401 59419 ER CONTR-MED. CARE. F	0	0	.00	.00	.00	.0%
73627401 59424 ER CONTR-SELF. INSUR	-310,000	-310,000	-123,986.99	-18,872.62	.00	40.0%*
73627401 59427 ER CONTR-COMM. CORR	0	0	.00	.00	.00	.0%
73627401 59429 ER CONTR-F. O. C. FUN	0	0	.00	.00	.00	.0%
73627401 59430 ER CONTR-HOUSING. FU	0	0	.00	.00	.00	.0%
73627401 59433 ER CONTR-SOLIDIER RE	0	0	.00	.00	.00	.0%
73627401 59499 ER CONTR-SHERIFF DE	0	0	.00	.00	.00	.0%
<b>TOTAL LOCAL UNIT CONTRIBUT</b>	<b>-348,200</b>	<b>-348,200</b>	<b>-171,216.60</b>	<b>-26,657.52</b>	<b>.00</b>	<b>49.2%</b>

RP INTEREST & RENTALS

73627401 66400 INVESTMENT INTEREST	-500,000	-500,000	-255,403.75	-.87	.00	-244,596.25	51.1%*
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# Bay County Michigan

09/02/2015 11:16  
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BAY COUNTY, MI  
YEAR-TO-DATE BUDGET REPORT

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FOR 2015 08

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
<b>RR OTHER REVENUE</b>							
73627401 66500 GAIN ON SALE OF INV	-1,100,000	-1,100,000	-842,913.86	.00	.00	-257,086.14	76.6%
73627401 66501 UNREALIZED GAIN ON	0	0	.00	.00	.00	.00	.0%
TOTAL INTEREST & RENTALS	-1,600,000	-1,600,000	-1,098,317.61	-.87	.00	-501,682.39	68.6%
<b>RR OTHER REVENUE</b>							
73627401 67104 MISCELLANEOUS REVENUE	0	0	.00	-1,219.25	.00	5,183.35	100.0%
73627401 69000 COMMISSION RECEIPTOR	0	0	-5,183.35	-1,219.25	.00	5,183.35	100.0%
TOTAL OTHER REVENUE	0	0	-5,183.35	-1,219.25	.00	5,183.35	100.0%
<b>XE WAGES &amp; SALARIES</b>							
73627401 71000 PER DIEM	360	360	.00	.00	.00	360.00	.0%
TOTAL WAGES & SALARIES	360	360	.00	.00	.00	360.00	.0%
<b>XI SUPPLIES</b>							
73627401 72700 OFFICE SUPPLIES	100	100	.00	.00	.00	100.00	.0%
73627401 72800 PRINTING AND BINDING	150	150	.00	.00	.00	150.00	.0%
73627401 72900 POSTAGE	100	100	4.34	.00	.00	95.66	4.3%
73627401 75100 COMPUTER SUPPLIES	50	50	.00	.00	.00	50.00	.0%
TOTAL SUPPLIES	400	400	4.34	.00	.00	395.66	1.1%
<b>XL OTHER SERVICES AND C</b>							
73627401 80100 PROFESSIONAL SERVIC	100,000	100,000	59,645.92	.00	.00	40,354.08	59.6%
73627401 80101 ACTUARIAL SERVICES	37,000	37,000	39,300.00	.00	.00	-2,300.00	106.2%*
73627401 81400 INVESTMENT/BANK SER	30,000	30,000	15,100.84	.00	.00	14,899.16	50.3%
73627401 81700 LEGAL FEES	7,500	7,500	.00	.00	.00	7,500.00	.0%
73627401 81900 CONSULTANTS	30,000	30,000	10,875.00	.00	.00	19,125.00	36.3%
73627401 86600 LOCAL TRAVEL MILEAG	0	0	.00	.00	.00	.00	.0%
73627401 94601 EQUIPMENT RENTAL-CO	55	55	.00	.00	.00	55.00	.0%

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# Bay County, Michigan

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BAY COUNTY, MI  
YEAR-TO-DATE BUDGET REPORT

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FOR 2015 08

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
73627401 95600	6,046	6,046	3,501.38	.00	.00	2,544.62	57.9%
73627401 96200	391,000	391,000	221,124.65	.00	.00	169,875.35	56.6%
73627401 96201	0	0	.00	.00	.00	.00	.0%
73627401 96500	2,500	2,500	2,937.45	.00	.00	-437.45	117.5%*
TOTAL OTHER SERVICES AND C	604,101	604,101	352,485.24	.00	.00	251,615.76	58.3%
TOTAL VOL.EMPLOYEE BENEF.ASSOC.BO	0	0	-922,227.98	-27,877.64	.00	922,227.98	100.0%
TOTAL PUBLIC EMPLOYEE HEALTH CARE	0	0	-922,227.98	-27,877.64	.00	922,227.98	100.0%
TOTAL REVENUES	-604,861	-604,861	-1,274,717.56	-27,877.64	.00	669,856.56	
TOTAL EXPENSES	604,861	604,861	352,489.58	.00	.00	252,371.42	
GRAND TOTAL	0	0	-922,227.98	-27,877.64	.00	922,227.98	100.0%

\*\* END OF REPORT - Generated by Rebecca Marsters \*\*

# Bay County Michigan

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BAY COUNTY, MI  
YEAR-TO-DATE BUDGET REPORT

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## REPORT OPTIONS

Sequence	Field #	Total	Page Break
1	1	Y	N
2	9	Y	N
3	10	Y	N
4	0	N	N

Report title: BUDGET REPORT  
YEAR-TO-DATE

Print Full or Short description: F  
Print MTD Version: Y  
Print Revenues-Version headings: N  
Format type: 1  
Print revenue budgets as zero: N  
Include Fund Balance: N  
Include requisition amount: N  
Multiyear View: D

Year/Period: 2015 / 8  
Print revenue as credit: Y  
Print totals only: N  
Suppress zero bal accts: N  
Print full GL account: N  
Double space: N  
Roll projects to object: N  
Carry forward code: 1  
Print journal detail: N  
From Yr/Per: 2014 / 7  
To Yr/Per: 2014 / 7  
Include budget entries: Y  
Incl encumb/liq entries: Y  
Sort by JF # or PO #: J  
Detail format option: 1

Find Criteria  
Field Name Field Value

73627401

Org  
Object  
Project  
Rollup code  
Account type  
Account status

VEBA Invoices Approved: August

Invoice Date	Vendor	Amount	Description
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