

CITY OF IRVING SUPPLEMENTAL BENEFIT PLAN



PRESENTED BY:

W. Scott Winton, CEBS
Senior Vice President
Institutional Client Advisor
(214) 525-7671
swinton@bokf.com

City of Irving

PRESENTED AS OF:

June 30, 2019



CITY OF IRVING

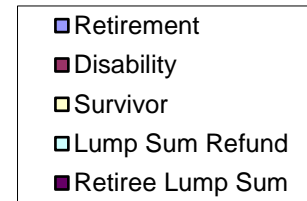
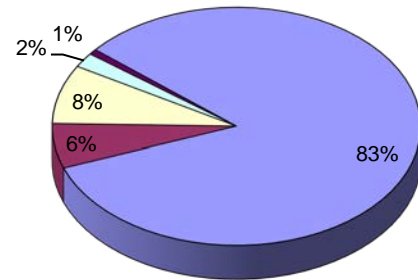
Supplemental Benefit Plan

Distribution Activity

April 1 - June 30, 2019

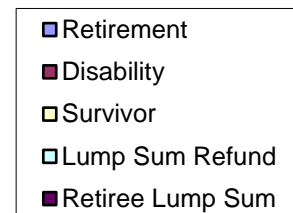
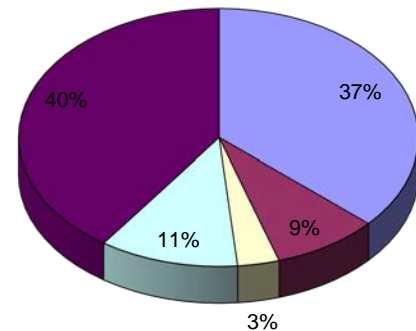
Number of Benefits Paid

Type of Benefit	Benefit Distributions 2019	Benefit Distributions 2018	Percent 2019	Percent 2018
Retirement	1031	982	83%	84%
Disability	78	85	6%	7%
Survivor	102	93	8%	8%
Lump Sum Refund	19	15	2%	1%
Retiree Lump Sum	9	5	1%	0%
GRAND	1239	1180	100%	100%



Amount of Benefits Paid

Type of Benefit	Quarterly Payment 2019	Quarterly Payment 2018	Percent 2019	Percent 2018
Retirement	\$528,683.58	\$493,690.76	37%	42%
Disability	\$124,164.69	\$135,139.41	9%	11%
Survivor	\$48,639.25	\$46,092.51	3%	4%
Lump Sum Refund	\$162,394.63	\$89,609.51	11%	8%
Retiree Lump Sum	\$581,718.44	\$417,290.13	40%	35%
GRAND TOTAL	\$1,445,600.59	\$1,181,822.32	100%	100%



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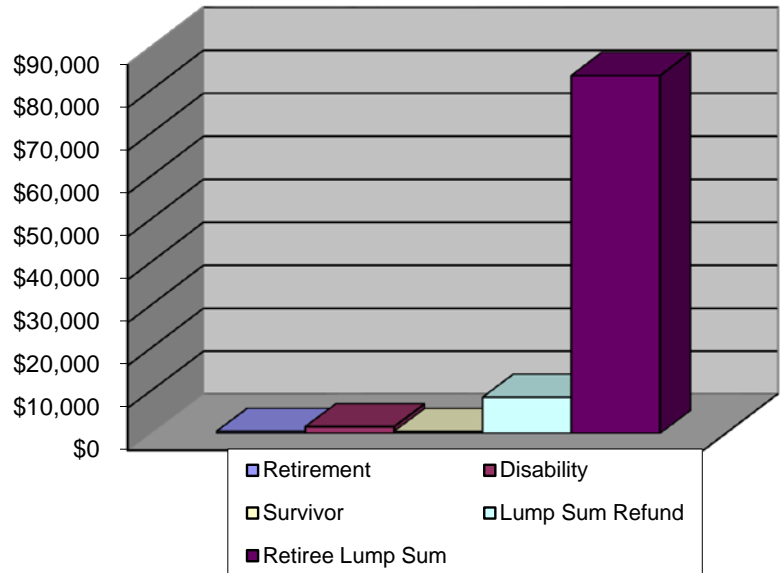
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Average Benefit Paid

Type of Benefit	Average Benefit 2019	Average Benefit 2018
Retirement	\$512.79	\$502.74
Disability	\$1,591.86	\$1,589.88
Survivor	\$476.86	\$495.62
Lump Sum Refund	\$8,547.09	\$5,973.97
Retiree Lump Sum	\$83,458.03	\$83,458.03



Number of Active Payees

	2019	2018	2017	2016	2015
Retirement	343	329	317	307	291
Disability	26	27	31	32	29
Survivor	34	31	31	25	28
<i>Total</i>	<i>403</i>	<i>387</i>	<i>379</i>	<i>364</i>	<i>348</i>

Number of Lump Sums Paid

	2019	2018	2017	2016	2015
Lump Sum Refunds	26	23	9	15	27
Retiree Lump Sums	15	9	6	2	10
<i>Total</i>	<i>41</i>	<i>32</i>	<i>15</i>	<i>17</i>	<i>37</i>

Current monthly recurring payments = \$231,506.44

CITY OF IRVING

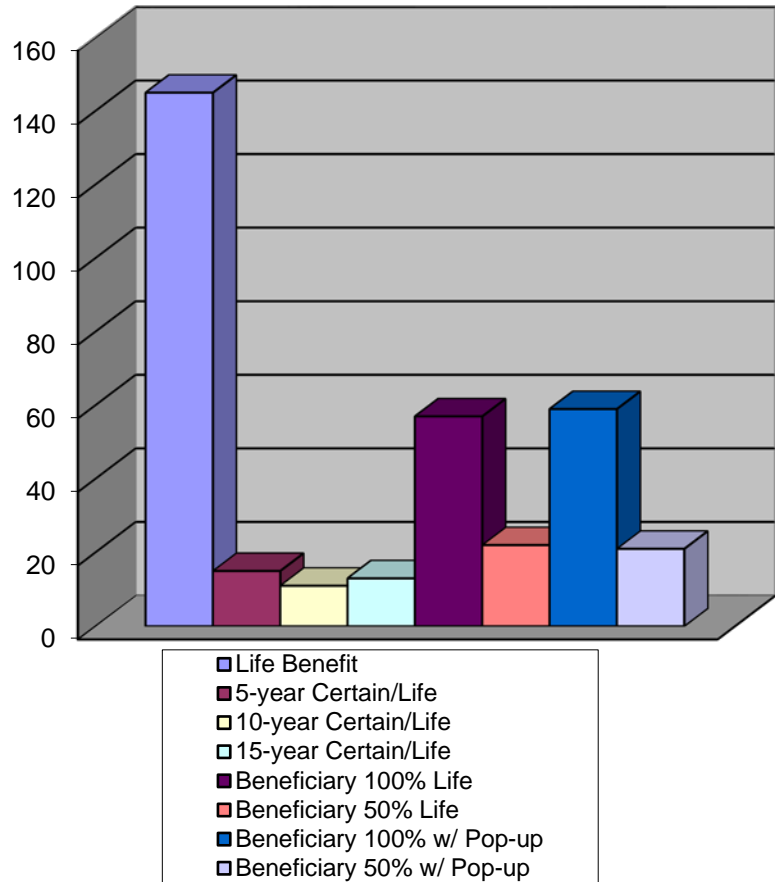
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April 1 - June 30, 2019

Number of Retirees by Benefit Type

Type of Benefit	Number of Retirees	Percent
Life Benefit	145	42%
5-year Certain/Life	15	4%
10-year Certain/Life	11	3%
15-year Certain/Life	13	4%
Beneficiary 100% Life	57	17%
Beneficiary 50% Life	22	7%
Beneficiary 100% w/ Pop-up	59	17%
Beneficiary 50% w/ Pop-up	21	6%
Total	343	100%



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Supplemental Benefit Plan

Invoices Paid

April 1 - June 30, 2019

<u>DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
4/29/2019	City of Irving - Administrative	\$ 165.33
4/29/2019	City of Irving	\$ 64.11
4/29/2019	City of Irving Payroll	\$ 10,545.12
4/29/2019	Gabriel Roeder Smith & Co	\$ 6,241.50
4/29/2019	Matrix Absence Management	\$ 4,750.95
4/29/2019	ANDCO	\$ 5,625.00
4/29/2019	Teresa Adrian	\$ 346.05
4/29/2019	Jill McAdams	\$ 120.41
5/28/2019	Bank of Texas-Fees	\$ 8,492.50
5/29/2019	Gabriel Roeder Smith & Co	\$ 9,542.50
6/28/2019	Weaver & Tidwell	\$ 7,000.00
6/28/2019	Gabriel Roeder Smith & Co	\$ 19,164.00
6/28/2019	Matrix Absence Management	\$ 4,195.20
6/28/2019	ANDCO	\$ 11,250.00
	Total	\$ 87,502.67

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Supplemental Benefit Plan

Outstanding Checks

April 1 - June 30, 2019

<u>Date</u>	<u>Name</u>	<u>Check Amount</u>	<u>Action Taken</u>
10/1/2018	Shirlene Hanson	\$353.65	Outstanding
11/1/2018	Shirlene Hanson	\$353.65	Outstanding
12/1/2018	Shirlene Hanson	\$353.65	Outstanding

Outstanding check process:

After check is outstanding for three months, a reminder letter will be sent to the participant.

After six months, a second attempt to locate the participant is made.

After nine months, the check will be stopped and the monies transferred back to the trust.

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Supplemental Benefit Plan

FEDERATED GOVERNMENT OBLIGATION FUND

April 1 - June 30, 2019

FUND INFORMATION

The fund will primarily invest in agencies, treasuries, and repurchase agreements. The weighted average maturity (WAM) and weighted average life (WAL) will typically be around 50 days and 100 days, respectively

CURRENT YIELD as of 7/10/19

7-day Current Yield..... 2.34%

7-day Effective Yield..... 2.21%

Quarterly Interest Earned by SBP Plan

APRIL	\$95.51
MAY	\$133.45
JUNE	<u>\$280.97</u>
TOTAL	\$509.93

Interest is accrued daily and pays monthly.

Balance on 6/30/19 \$239,817.86