



Speaker Won Pat <speaker@judiwonpat.com>

Messages and Communications

Speaker Won Pat <speaker@judiwonpat.com>
To: Guam Legislature Clerks Office <clerks@guamlegislature.org>

Tue, Nov 25, 2014 at 11:42 AM

32-14-2280
Office of the Speaker
Judith T. Won Pat, Ed.D

Date: 11-25-14

Time: 11:42 am

Received By: [Signature]

2014 NOV 25 AM 11:52 [Signature]

11/25/2014 11/24/2014 Government of Guam Retirement Fund

Statement of Revenues and Expenditures-Month ended September 30, 2014 32-14-2280

----- Forwarded message -----

From: Vivian D. Mantanona <vdmantanona@ggrf.com>
Date: Tue, Nov 25, 2014 at 10:39 AM
Subject: GGRF — Revenues & Expenditures Report - September 2014
To: "The Honorable Judith T. Won Pat, Ed.D." <speaker@judiwonpat.com>
Cc: Agnes Rumbaoa <agnes@judiwonpat.com>

Attached is the Retirement Fund's Revenues & Expenditures Report for the month ended September 30, 2014. Originals to follow via hand-delivery.

Regards,
Vivian Mantanona
Retirement Fund
Tel: 671.475.8917
Fax: 671.475.8922

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2280

Office of Speaker Judith T. Won Pat Ed.D.

Kumiten Idukasion yan Laibirihan Publeko

Committee on Education and Public Libraries & Women's Affairs

155 Hesler Place, Suite 201, Hagatna, Guam 96910

Tel: (671) 472-3586 Fax: (671) 472-3589

www.guamlegislature.com / speaker@judiwonpat.com



Revenues and Expenditures - September 2014.pdf

508K



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Eddie Baza Calvo
Governor

Ray Tenorio
Lieutenant Governor

Paula M. Blas
Director

Trustees:

Joe T. San Agustin
Chairman

Wilfred P. Leon Guerrero, Ed.D.
Vice-Chairman
Investment Committee, Chairman

Antolina S. Leon Guerrero
Secretary

Gerard A. Cruz
Treasurer
Audit & Operations Committee,
Chairman

Katherine T.E. Taitano
Trustee

Anthony C. Blaz
Trustee

David M. O'Brien
Trustee

November 24, 2014

The Honorable Judith T. Won Pat
Speaker
I Mina'trentai Dos Na Liheslaturan Guåhan
155 Hesler Place
Hagåtña, Guam 96910

Re: Statement of Revenues and Expenditures – Month Ended September 30, 2014

Dear Speaker Won Pat:

In accordance with Public Law 32-068, Chapter XIII, Section 4, submitted herewith is the Retirement Fund's (the "Fund") Statement of Revenues and Expenditures for the month ended September 30, 2014. The report, in "pdf" format, will also be emailed to your office and posted on the Fund's website at www.ggrf.com.

Should you have any questions, please contact Ms. Diana T. Bernardo, Controller, at 475-8912.

Sincerely,



Paula M. Blas
Director

Enclosure

GOVERNMENT OF GUAM RETIREMENT FUND

Statement of Changes in Plan Net Position - UnAudited

One Month Ended September 30, 2014

	Defined Benefit	Defined Contribution	Total
Investment income:			
Dividends	\$ (53,420,311)	\$ (7,847,582)	\$ (61,267,893)
Interest	3,399,609	27,295,929	30,695,538
Net appreciation (depreciation) in fair value of investments	1,649,045	-	1,649,045
Other investment income	10,030	-	10,030
	(48,361,627)	19,448,347	(28,913,280)
Less investment expenses	1,393,984	28,122	1,422,106
Net investment income	(49,755,611)	19,420,225	(30,335,386)
Contributions:			
Employer	11,489,942	2,126,078	13,616,020
Member	2,189,174	2,117,395	4,306,569
Total contributions	13,679,116	4,243,473	17,922,589
TOTAL ADDITIONS	(36,076,495)	23,663,698	(12,412,797)
Benefit payments:			
Age and service annuities	13,674,047	-	13,674,047
Survivor annuities	2,199,121	-	2,199,121
Disability annuities	552,638	-	552,638
Total benefit payments	16,425,806	-	16,425,806
Refunds to separated employees and withdrawals	(224,222)	16,453,103	16,228,881
Interest on refunded contributions	214,834	-	214,834
Administrative and general expenses	24,446	754,380	778,826
TOTAL DEDUCTIONS	16,440,864	17,207,483	33,648,347
Net increase (decrease) in plan net position	<u>(52,517,359)</u>	<u>6,456,215</u>	<u>(46,061,144)</u>