



# Illinois Municipal Retirement Fund

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[www.imrf.org](http://www.imrf.org)

## GENERAL MEMORANDUM

**Number:** 522

**Date:** June 25, 2004

**To:** All Authorized Agents

**Subject:** 2003 Comprehensive Annual Financial Report  
2003 Popular Annual Financial Report

Enclosed is a copy of the *2003 Comprehensive Annual Financial Report* of the Illinois Municipal Retirement Fund. In addition to the financial statements and statistical data, the report includes a summary of benefits and the following commentaries from professional consultants engaged by IMRF:

- Auditor's Opinion
- Actuary's Opinion
- Investment Consultant's Report

We have not included a detailed list of investments in the 2003 financial report due to the length of the list. A separate listing is available upon request. If you would like a copy, please call or write Victoria Lane at IMRF's address, shown above. The *Addendum to the 2003 Comprehensive Annual Financial Report* is also available on IMRF's website, [www.imrf.org](http://www.imrf.org).

We have also enclosed a copy of IMRF's *2003 Popular Annual Financial Report*. A popular annual financial report is designed to meet the needs of readers who may be unable or unwilling to use traditional financial reports. Its goal is to make financial information more readily accessible to a broader audience.

IMRF printed a small supply of our *2003 Popular Annual Financial Report*. Members and employers can request additional copies by calling 1-800-ASK-IMRF (1-800-275-4673) Monday through Friday, 7:30 A.M. to 5:30 P.M.

Both the comprehensive and popular annual financial reports are also available on IMRF's website, [www.imrf.org](http://www.imrf.org). We hope you will find these reports informative and useful.

Sincerely,

Louis W. Kosiba  
Executive Director