

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

APRIL 30, 2015

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combined Balance Sheet and Statement of Operations

6/25/2015 10:04 AM

For YTD Fiscal Year Ending April 30, 2015

Balance Sheet

Assets

Cash	23,416,744.74
Receivables	238,060,056.23
Investments	36,939,928,981.20
Net Property and Equipment	3,891,903.75
Other Assets	82,411.59
Total Assets	<u><u>\$37,205,380,097.51</u></u>

Liabilities and Reserves

Investments Payable	2,183,815,165.38
Benefits Payable	531,409.00
Other Payables	4,944,960.00
Reserves	35,016,088,563.13
Total Liabilities and Reserves	<u><u>\$37,205,380,097.51</u></u>

Statement of Operations

Revenues

Contributions	1,350,932,313.75
Investment Income	1,758,530,716.18
Other Income	1,973,466.31
Total Revenues	<u><u>\$3,111,436,496.24</u></u>

Expenses

Benefits Paid	1,622,767,064.23
Refunds Paid	21,530,565.94
Investment Expenses	16,238,830.35
Other Expenses	9,892,630.20
Total Expenses	<u><u>\$1,670,429,090.72</u></u>

Revenue in Excess of Expense **\$1,441,007,405.52**

** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

April 30, 2015

	Total YTD	Prior YTD
Assets		
Cash	23,416,744.74	34,997,467.61
Receivables		
Member Contributions	17,979,573.58	11,784,299.21
Employer Contributions	106,698,416.75	108,051,133.69
Contribution Underpayment	2,559,763.56	2,391,739.10
Investments	107,760,515.40	107,205,888.32
Other	3,061,786.94	2,053,135.36
Due From Retirement Fund		
Total Receivables	238,060,056.23	231,486,195.68
Investments		
Cash Equivalents	203,469,843.64	1,153,520,483.79
Pending Trades Receivable	202,978,932.97	207,213,794.11
Fixed Income Securities	9,642,015,638.55	8,688,859,273.59
Domestic Equity Securities	14,722,701,171.13	13,645,368,705.45
International Holdings	7,533,335,591.31	7,316,641,156.30
Mortgage Loans		
Private Real Estate	1,381,348,607.37	1,364,501,835.62
Private Equity	1,273,775,917.28	1,047,998,714.94
Collateral on Loan Securities	1,980,303,278.95	878,691,667.83
Unrealized Gain/Loss - ITD		
Total Investments	36,939,928,981.20	34,302,795,631.63
Fixed Assets		
Net Property and Equipment	3,891,903.75	3,779,204.51
Total Fixed Assets	3,891,903.75	3,779,204.51
Other Assets		
Prepaid Expenses	82,411.59	157,470.11
Equity in Investment Fund		
Total Other Assets	82,411.59	157,470.11
Total Assets	37,205,380,097.51	34,573,215,969.54

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet

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April 30, 2015

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	4,468,436.31	5,716,027.43
Pending Trades Payable	199,043,450.12	1,019,143,652.98
Obligations under Sec Lending Activities	1,980,303,278.95	878,691,667.83
Benefits	531,409.00	464,520.69
Other Payables	4,944,960.00	4,067,341.63
Notes Payable		
Capital Leases		
Total Payables	2,189,291,534.38	1,908,083,210.56
Reserves and Fund Balance		
Normal Deductions	1,265,611,876.52	1,123,870,233.66
Repaid Withdrawn Contributions	721,552.08	714,079.70
Purchase of Service	3,224,284.51	3,536,285.14
Accumulated Reserves for Annuity	33,741,076,418.34	31,531,538,861.22
Administrative Fund Balance	5,454,431.68	5,473,299.26
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	35,016,088,563.13	32,665,132,758.98
Total Liabilities and Reserves	37,205,380,097.51	34,573,215,969.54

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending April 30, 2015

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	16,434,368.81	162,927,126.63	12,243,909.71	130,918,796.81
Employer Contributions	122,774,163.51	1,188,005,187.12	116,421,990.78	1,157,835,588.58
Total Contributions	139,208,532.32	1,350,932,313.75	128,665,900.49	1,288,754,385.39
Investment Income				
Interest	15,784,912.18	229,488,210.32	23,884,837.99	231,177,016.97
Dividends	47,159,079.68	403,546,794.09	44,238,321.04	401,213,931.65
Net Realized Gain/Loss	100,131,364.76	696,789,228.68	1,077,125,511.71	1,784,279,259.41
Net Change in FV of Securities			(1,117,590.00)	(1,155,897.00)
Lending				
Other Investments	200,800,838.55	428,706,483.09	(834,451,470.59)	1,681,601,092.21
Total Investment Income	363,876,195.17	1,758,530,716.18	309,679,610.15	4,097,115,403.24
Other Income				
Other	200,291.99	1,973,466.31	109,509.99	1,515,631.53
Total Other Income	200,291.99	1,973,466.31	109,509.99	1,515,631.53
Total Revenue	503,285,019.48	3,111,436,496.24	438,455,020.63	5,387,385,420.16
Expenditures				
Benefits Payments	167,141,590.29	1,622,767,064.23	154,155,181.53	1,506,649,617.40
Refunds	2,739,388.69	21,530,565.94	1,444,764.40	18,060,721.37
Investment Expenses	1,485,820.15	16,238,830.35	1,964,386.29	25,186,244.93
Other Expenses	3,105,495.90	9,892,630.20	1,003,831.65	7,009,118.68
Total Expenditures	174,472,295.03	1,670,429,090.72	158,568,163.87	1,556,905,702.38
Revenue in Excess of Expense	328,812,724.45	1,441,007,405.52	279,886,856.76	3,830,479,717.78

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA

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Combining Balance Sheet

April 30, 2015

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	495,464.67		18,837,278.41	2,331,243.50	
Receivables					
Member Contributions	17,979,573.58				
Employer Contributions	106,698,416.75				
Contribution Underpayment	2,559,763.56				
Investments			107,760,515.40		
Other	3,059,309.94				
Due From Retirement Fund		7,322,546,603.92			(7,325,627,298.16)
Total Receivables	130,297,063.83	7,322,546,603.92	107,760,515.40		(7,325,627,298.16)
Investments					
Cash Equivalents			203,469,843.64		
Pending Trades Receivable			202,978,932.97		
Fixed Income Securities			9,642,015,638.55		
Domestic Equity Securities			14,722,701,171.13		
International Holdings			7,533,335,591.31		
Mortgage Loans					
Private Real Estate			1,381,348,607.37		
Private Equity			1,273,775,917.28		
Collateral on Loan Securities			1,980,303,278.95		
Unrealized Gain/Loss - ITD					
Total Investments			36,939,928,981.20		
Fixed Assets					
Net Property and Equipment				3,891,903.75	
Total Fixed Assets				3,891,903.75	
Other Assets					
Prepaid Expenses				82,411.59	
Equity in Investment Fund	33,140,404,015.47				(33,140,404,015.47)
Total Other Assets	33,140,404,015.47			82,411.59	(33,140,404,015.47)
Total Assets	33,271,196,543.97	7,322,546,603.92	37,066,526,775.01	6,305,558.84	(40,466,031,313.63)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
April 30, 2015

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,752,758.16		23,416,744.74	34,997,467.61
Receivables				
Member Contributions			17,979,573.58	11,784,299.21
Employer Contributions			106,698,416.75	108,051,133.69
Contribution Underpayment			2,559,763.56	2,391,739.10
Investments			107,760,515.40	107,205,888.32
Other	2,477.00		3,061,786.94	2,053,135.36
Due From Retirement Fund		3,080,694.24		
Total Receivables	2,477.00	3,080,694.24	238,060,056.23	231,486,195.68
Investments				
Cash Equivalents			203,469,843.64	1,153,520,483.79
Pending Trades Receivable			202,978,932.97	207,213,794.11
Fixed Income Securities			9,642,015,638.55	8,688,859,273.59
Domestic Equity Securities			14,722,701,171.13	13,645,368,705.45
International Holdings			7,533,335,591.31	7,316,641,156.30
Mortgage Loans				
Private Real Estate			1,381,348,607.37	1,364,501,835.62
Private Equity			1,273,775,917.28	1,047,998,714.94
Collateral on Loan Securities			1,980,303,278.95	878,691,667.83
Unrealized Gain/Loss - ITD				
Total Investments			36,939,928,981.20	34,302,795,631.63
Fixed Assets				
Net Property and Equipment			3,891,903.75	3,779,204.51
Total Fixed Assets			3,891,903.75	3,779,204.51
Other Assets				
Prepaid Expenses			82,411.59	157,470.11
Equity in Investment Fund				
Total Other Assets			82,411.59	157,470.11
Total Assets	1,755,235.16	3,080,694.24	37,205,380,097.51	34,573,215,969.54

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 April 30, 2015

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			4,468,436.31		
Pending Trades Payable			199,043,450.12		
Obligations under Sec Lending Activities			1,980,303,278.95		
Benefits	531,409.00				
Other Payables	4,078,124.51		15,708.33	851,127.16	
Notes Payable					
Capital Leases					
Total Payables	4,609,533.51		2,183,830,873.71	851,127.16	
Reserves and Fund Balance					
Normal Deductions	1,041,523,322.46	224,088,554.06			
Repaid Withdrawn Contributions	431,207.87	290,344.21			
Purchase of Service	2,456,296.64	767,987.87			
Accumulated Reserves for Annuity	24,899,629,579.57	7,097,399,717.78	1,742,291,885.83		
Administrative Fund Balance				5,454,431.68	
PERS Equity in Investment Fund			33,140,404,015.47		(33,140,404,015.47)
Due to Police/Firemen Fund	7,322,546,603.92				(7,325,627,298.16)
Total Reserves and Fund Balance	33,266,587,010.46	7,322,546,603.92	34,882,695,901.30	5,454,431.68	(40,466,031,313.63)
Total Liabilities and Reserves	33,271,196,543.97	7,322,546,603.92	37,066,526,775.01	6,305,558.84	(40,466,031,313.63)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 April 30, 2015

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			4,468,436.31	5,716,027.43
Pending Trades Payable			199,043,450.12	1,019,143,652.98
Obligations under Sec Lending Activities			1,980,303,278.95	878,691,667.83
Benefits			531,409.00	464,520.69
Other Payables			4,944,960.00	4,067,341.63
Notes Payable				
Capital Leases				
Total Payables			2,189,291,534.38	1,908,083,210.56
Reserves and Fund Balance				
Normal Deductions			1,265,611,876.52	1,123,870,233.66
Repaid Withdrawn Contributions			721,552.08	714,079.70
Purchase of Service			3,224,284.51	3,536,285.14
Accumulated Reserves for Annuity	(1,325,459.08)	3,080,694.24	33,741,076,418.34	31,531,538,861.22
Administrative Fund Balance			5,454,431.68	5,473,299.26
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	3,080,694.24			
Total Reserves and Fund Balance	1,755,235.16	3,080,694.24	35,016,088,563.13	32,665,132,758.98
Total Liabilities and Reserves	1,755,235.16	3,080,694.24	37,205,380,097.51	34,573,215,969.54

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combining Statement of Operations - YTD

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For Period Ending April 30, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	122,438,012.94	40,489,113.69			
Employer Contributions	897,436,151.90	287,053,183.76			
Total Contributions	1,019,874,164.84	327,542,297.45			
Investment Income					
Interest			229,488,210.32		
Dividends			403,546,794.09		
Net Realized Gain/Loss			696,789,228.68		
Net Change in FV of Securities					
Lending					
Other Investments			428,706,483.09		
Total Investment Income			1,758,530,716.18		
Other Income					
Administrative Fees				8,331,279.08	(8,331,279.08)
Other	1,506,953.09	277,166.20		189,110.21	
Total Other Income	1,506,953.09	277,166.20		8,520,389.29	(8,331,279.08)
Total Revenue	1,021,381,117.93	327,819,463.65	1,758,530,716.18	8,520,389.29	(8,331,279.08)
Expenditures					
Benefits Payments	1,301,007,540.44	318,948,121.40			
Refunds	16,181,037.41	5,349,528.53			
Investment Expenses			16,238,830.35		
Administrative Fee Expense	7,507,342.08	823,937.00			(8,331,279.08)
Other Expenses	2,356,700.00			7,535,930.20	
Total Expenditures	1,327,052,619.93	325,121,586.93	16,238,830.35	7,535,930.20	(8,331,279.08)
Revenue in Excess of Expense	(305,671,502.00)	2,697,876.72	1,742,291,885.83	984,459.09	
Beginning Fund Balance					
Beginning Fund Balance	33,569,560,635.74	7,319,719,631.40	33,452,006,961.61	4,469,972.59	
Net Income	(305,671,502.00)	2,697,876.72	1,742,291,885.83	984,459.09	
Due to/from Police/Fire	2,826,972.52				
Interfund Transfers (Reserves)	(129,095.80)	129,095.80	(311,602,946.14)		
Ending Fund Balance	33,266,587,010.46	7,322,546,603.92	34,882,695,901.30	5,454,431.68	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Operations - YTD

6/25/2015 10:05 AM

For Period Ending April 30, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			162,927,126.63	130,918,796.81
Employer Contributions	\$2407027.44	\$1,108,824.02	1,188,005,187.12	1,157,835,588.58
Total Contributions	\$2,407,027.44	\$1,108,824.02	1,350,932,313.75	1,288,754,385.39
Investment Income				
Interest			229,488,210.32	231,177,016.97
Dividends			403,546,794.09	401,213,931.65
Net Realized Gain/Loss			696,789,228.68	1,784,279,259.41
Net Change in FV of Securities				(1,155,897.00)
Lending				
Other Investments			428,706,483.09	1,681,601,092.21
Total Investment Income			1,758,530,716.18	4,097,115,403.24
Other Income				
Administrative Fees				
Other	\$236.81		1,973,466.31	1,515,631.53
Total Other Income	\$236.81		1,973,466.31	1,515,631.53
Total Revenue	\$2,407,264.25	\$1,108,824.02	3,111,436,496.24	5,387,385,420.16
Expenditures				
Benefits Payments	\$2689675.99	\$121,726.40	1,622,767,064.23	1,506,649,617.40
Refunds			21,530,565.94	18,060,721.37
Investment Expenses			16,238,830.35	25,186,244.93
Administrative Fee Expense				
Other Expenses			9,892,630.20	7,009,118.68
Total Expenditures	\$2,689,675.99	\$121,726.40	1,670,429,090.72	1,556,905,702.38
Revenue in Excess of Expense	(\$282,411.74)	\$987,097.62	1,441,007,405.52	3,830,479,717.78
Beginning Fund Balance	1,162,034.84	(2,093,596.62)		
Net Income	(282,411.74)	987,097.62		
Due to/from Police/Fire	3,080,694.24			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,960,317.34	3,080,694.24		

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Changes in Net Position - Monthly Activity
For Period Ending April 30, 2015

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	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	12,843,098.95	3,591,269.86			
Employer Contributions	93,223,685.67	29,550,477.84			
Total Contributions	106,066,784.62	33,141,747.70			
Investment Income					
Interest			15,784,912.18		
Dividends			47,159,079.68		
Net Realized Gain/Loss			100,131,364.76		
Net Change in FV of Securities Lending					
Other Investments			200,800,838.55		
Total Investment Income			363,876,195.17		
Other Income					
Administrative Fees				843,542.68	(843,542.68)
Other	180,692.28	19,531.97		41.81	
Total Other Income	180,692.28	19,531.97		843,584.49	(843,542.68)
Total Revenue	106,247,476.90	33,161,279.67	363,876,195.17	843,584.49	(843,542.68)
Expenditures					
Benefits Payments	134,113,672.40	33,027,917.89			
Refunds	2,117,181.49	622,207.20			
Investment Expenses			1,485,820.15		
Administrative Fee Expense	760,250.40	83,292.28			(843,542.68)
Other Expenses	1,692,425.00			1,413,070.90	
Total Expenditures	138,683,529.29	33,733,417.37	1,485,820.15	1,413,070.90	(843,542.68)
Revenue in Excess of Expense	(32,436,052.39)	(572,137.70)	362,390,375.02	(569,486.41)	
Beginning Fund Balance					
Beginning Fund Balance	33,299,595,200.55	7,323,028,744.52	34,560,432,182.64	6,023,918.09	
Net Income	(32,436,052.39)	(572,137.70)	362,390,375.02	(569,486.41)	
Due to/from Police/Fire	(482,140.60)				
Interfund Transfers (Reserves)	(89,997.10)	89,997.10	(40,126,656.36)		
Ending Fund Balance	33,266,587,010.46	7,322,546,603.92	34,882,695,901.30	5,454,431.68	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Changes in Net Position - Monthly Activity

6/25/2015 10:06 AM

For Period Ending April 30, 2015

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
Revenue				
Contributions				
Member Contributions			16,434,368.81	12,243,909.71
Employer Contributions			122,774,163.51	116,421,990.78
Total Contributions			139,208,532.32	128,665,900.49
Investment Income				
Interest			15,784,912.18	23,884,837.99
Dividends			47,159,079.68	44,238,321.04
Net Realized Gain/Loss			100,131,364.76	1,077,125,511.71
Net Change in FV of Securities				(1,117,590.00)
Lending				
Other Investments			200,800,838.55	(834,451,470.59)
Total Investment Income			363,876,195.17	309,679,610.15
Other Income				
Administrative Fees				
Other	\$25.93		200,291.99	109,509.99
Total Other Income	\$25.93		200,291.99	109,509.99
Total Revenue	\$25.93		503,285,019.48	438,455,020.63
Expenditures				
Benefits Payments			167,141,590.29	154,155,181.53
Refunds			2,739,388.69	1,444,764.40
Investment Expenses			1,485,820.15	1,964,386.29
Administrative Fee Expense				
Other Expenses			3,105,495.90	1,003,831.65
Total Expenditures			174,472,295.03	158,568,163.87
Revenue in Excess of Expense	\$25.93		328,812,724.45	279,886,856.76
Beginning Fund Balance	(1,566,198.91)	3,080,694.24		
Net Income	25.93			
Due to/from Police/Fire	3,080,694.24			
Interfund Transfers (Reserves)				
Ending Fund Balance	1,514,521.26	3,080,694.24		

PERS Fund Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank	495,464.67
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Total Cash	<u>495,464.67</u>
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Receivables

Member Contributions	17,979,573.58
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Employer Contributions	106,698,416.75
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Contribution Underpayment	2,559,763.56
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Penalties	873,245.52
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Accounts Receivable - Other	2,186,064.42
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Total Receivables	<u>130,297,063.83</u>
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Other Assets

Equity in Investment Fund	33,140,404,015.47
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Total Other Assets	<u>33,140,404,015.47</u>
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Total Assets

	<u><u>33,271,196,543.97</u></u>
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Liabilities and Reserves

Payables

Unclaimed Benefits	570,923.62
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Overpayment of Contributions	4,003,412.53
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Unclaimed Refunds	70,067.75
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Insurance Withheld on Benefits	(22,562.72)
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Other Deductions on Benefits	(460.00)
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FIT Withheld on Pensions	(16,491.90)
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Overpayment of P/S & W/C	4,644.23
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Total Payables	<u>4,609,533.51</u>
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Member Accumulations

Normal Deductions	1,041,523,322.46
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Repaid Withdrawn Contributions	431,207.87
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Purchase of Service	2,456,296.64
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Total Member Accumulations	<u>1,044,410,826.97</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	24,899,629,579.57
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Due to Police/Firemen Fund	7,322,546,603.92
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Total Reserves	<u>32,222,176,183.49</u>
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Total Liabilities and Reserves

	<u><u>33,271,196,543.97</u></u>
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PERS Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	8,205,023.91	82,871,885.75
Employer Contributions	93,223,685.67	897,436,151.90
Contributions - Repaid Withdrawn Contributions	74,633.62	420,945.89
Contributions - Purchase of Service	751,205.91	7,675,229.84
Contributions - Roll In	3,812,235.51	31,469,951.46
Total Contributions	106,066,784.62	1,019,874,164.84
Other Income		
Employer Late Charges	7,661.96	301,311.93
Interest - WC	131,235.29	786,192.35
Amortized Interest	5,439.21	50,203.45
Purchase of Service - Interest	31,398.26	354,937.67
Interest - A/R	4,850.53	12,849.42
Miscellaneous Income	107.03	1,458.27
Total Other Income	180,692.28	1,506,953.09
Total Revenue	106,247,476.90	1,021,381,117.93
Expenditures		
Retirement Allowances		
Benefit Payments - Service	124,718,457.63	1,208,809,737.94
Benefit Payments - Escheats	(45,462.73)	(45,462.73)
Benefit Payments - Disability	6,924,086.82	67,578,824.16
Benefit Payments - Survivors	2,515,563.32	24,654,164.87
Total Retirement Allowances	134,112,645.04	1,300,997,264.24
Other Expenses		
Postretirement Benefits	1,027.36	10,276.20
Mandatory ER PD Distributions	0.00	429,930.26
Refund of Contributions	2,109,654.20	15,649,930.32
Refund Roll In	7,527.29	101,176.83
Contribution Distribution-Legis Approved	1,692,425.00	2,356,700.00
Administrative Fee Expense	760,250.40	7,507,342.08
Total Other Expenses	4,570,884.25	26,055,355.69
Total Expenditures	138,683,529.29	1,327,052,619.93
Net Income	(32,436,052.39)	(305,671,502.00)

Police & Fire Fund Balance Sheet

April 30, 2015

Assets

Receivables	
Due From Retirement Fund	7,322,546,603.92
Total Receivables	<u>7,322,546,603.92</u>
Total Assets	<u><u>7,322,546,603.92</u></u>

Liabilities and Reserves

Member Accumulations	
Normal Deductions	224,088,554.06
Repaid Withdrawn Contributions	290,344.21
Purchase of Service	767,987.87
Total Member Accumulations	<u>225,146,886.14</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,097,399,717.78
Total Reserves	<u>7,097,399,717.78</u>
Total Liabilities and Reserves	<u><u>7,322,546,603.92</u></u>

Police & Fire Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,149,617.46	12,928,401.88
Employer Contributions	29,550,477.84	287,053,183.76
Contributions - Repaid Withdrawn Contributions	4,141.13	78,156.04
Contributions - Purchase of Service	155,606.78	3,733,753.33
Contributions - Roll In	2,281,904.49	23,748,802.44
Total Contributions	<u>33,141,747.70</u>	<u>327,542,297.45</u>
Other Income		
Interest - WC	2,152.15	128,042.81
Amortized Interest	2,868.28	21,300.53
Purchase of Service - Interest	14,511.54	127,822.86
Total Other Income	<u>19,531.97</u>	<u>277,166.20</u>
Total Revenue	<u>33,161,279.67</u>	<u>327,819,463.65</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	30,778,028.38	297,248,804.92
Benefit Payments - Escheats	(1,932.97)	(1,932.97)
Benefit Payments - Disability	1,856,262.63	17,876,275.19
Benefit Payments - Survivors	395,479.63	3,824,172.06
Total Retirement Allowances	<u>33,027,837.67</u>	<u>318,947,319.20</u>
Other Expenses		
Postretirement Benefits	80.22	802.20
Refund of Contributions	622,207.20	5,349,528.53
Administrative Fee Expense	83,292.28	823,937.00
Total Other Expenses	<u>705,579.70</u>	<u>6,174,267.73</u>
Total Expenditures	<u>33,733,417.37</u>	<u>325,121,586.93</u>
Net Income	<u>(572,137.70)</u>	<u>2,697,876.72</u>

Investment Fund Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank	1,004.89
Cash in Custodial Bank	18,409,498.48
Securities Lending Cash Reserve	426,775.04

Total Cash	18,837,278.41
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Receivables

Interest	53,689,040.89
Dividends	54,071,474.51

Total Receivables	107,760,515.40
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Investments

Cash Equivalents	203,469,843.64
Pending Trades Receivable	202,978,932.97
Fixed Income Securities	9,642,015,638.55
Domestic Equity Securities	14,722,701,171.13
International Holdings	7,533,335,591.31
Private Real Estate	1,381,348,607.37
Private Equity	1,273,775,917.28
Collateral on Loan Securities	1,980,303,278.95

Total Investments	36,939,928,981.20
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Total Assets

37,066,526,775.01

Liabilities and Reserves

Payables

Accounts Payable	4,484,144.64
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Total Payables	4,484,144.64
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Investment Obligations

Pending Trades Payable	199,043,450.12
Obligations under Sec Lending Activities	1,980,303,278.95

Total Investment Obligations	2,179,346,729.07
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Reserves

Accumulated Reserve for Retirees-Future & In Force	1,742,291,885.83
PERS Equity in Investment Fund	33,140,404,015.47

Total Reserves	34,882,695,901.30
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Total Liabilities and Reserves

37,066,526,775.01

Investment Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.11	0.41
Total Other Income	0.11	0.41
Investment Income		
Unrealized Gain/Loss	192,063,682.48	314,515,244.31
Interest Income	15,784,912.18	229,488,210.32
Securities Lending Income	978,186.50	4,519,491.88
Equity Real Estate Earnings	6,727,491.91	97,085,758.63
Dividend Income	47,159,079.68	403,546,794.09
Private Equity Earnings	1,031,477.55	12,585,987.86
Realized Gain/Loss	100,131,364.76	696,789,228.68
Total Investment Income	363,876,195.06	1,758,530,715.77
Total Revenue	363,876,195.17	1,758,530,716.18
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	266,918.66	1,218,920.78
Equity Real Estate Expense	574,631.38	5,238,249.34
Investment Counselor Fees	569,502.73	8,881,026.51
Investment Consulting Fees	64,339.99	634,217.09
Investment Monitoring Expense	0.00	2,699.20
Administrative Investment Expense	10,427.39	263,717.43
Total Investment Expenses	1,485,820.15	16,238,830.35
Total Expenditures	1,485,820.15	16,238,830.35
Net Income	362,390,375.02	1,742,291,885.83

Administrative Fund Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank 2,331,243.50

Total Cash 2,331,243.50

Fixed Assets

Furniture and Equipment 39,174,099.54

Accumulated Depreciation - Furniture and Equipment (35,282,195.79)

Total Fixed Assets 3,891,903.75

Other Assets

Prepaid Expenses 82,411.59

Total Other Assets 82,411.59**Total Assets** 6,305,558.84**Liabilities and Reserves**

Payables

Accounts Payable 850,892.38

Other Payables 234.78

Total Payables 851,127.16

Fund Balances

Administrative Fund Balance 5,454,431.68

Total Fund Balances 5,454,431.68**Total Liabilities and Reserves** 6,305,558.84

Administrative Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	41.81	18,590.21
Administrative Fees	843,542.68	8,331,279.08
Transfer from Other Budget Accounts	0.00	170,520.00
Total Other Income	843,584.49	8,520,389.29
Total Revenue	843,584.49	8,520,389.29
Expenditures		
Accrued Payroll Due	0.00	(420,077.26)
Payroll	559,516.23	4,055,291.59
In State Travel - Board	1,524.37	13,190.48
In State Travel - Staff	646.58	27,482.73
In State Travel - P/F	40.05	3,007.07
Out of State Travel - Board	0.00	2,098.56
Out of State Travel - Staff	1,514.23	14,297.10
Office Supplies	2,119.59	17,666.38
Postage and Freight	26,243.92	293,117.30
Communications	5,005.68	30,997.71
Printing	13,949.50	155,533.55
Publications and Periodicals	42.91	920.44
Bonds and Ins Premiums	682.19	14,505.83
Contract Services	50,904.95	556,796.76
Vehicle Expense	25.78	601.11
Equipment Rental and Repair	3,177.46	14,086.34
Information Technology	681,746.42	2,268,663.40
Building Rental	23,531.54	233,862.98
System Projects	0.00	0.00
License and Fees	0.00	1,560.00
Client Communication	3,324.00	61,328.79
Dues and Registration	0.00	30,055.00
Training	1,305.04	17,470.71
Medical Expenses	5,986.00	32,928.00
Board Member Fees	1,120.00	9,520.00
Equipment and Office Furniture	0.00	20,756.00
Litigation Expense	29,832.86	76,529.36
Equipment Less than \$1,000	831.60	3,740.27
Total Expenditures	1,413,070.90	7,535,930.20
Net Income	(569,486.41)	984,459.09

PERS BRP Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank 1,752,758.16

Total Cash 1,752,758.16

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets**1,755,235.16**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,325,459.08)

Due to Police/Firemen Fund 3,080,694.24

Total Reserves 1,755,235.16**Total Liabilities and Reserves**1,755,235.16

PERS BRP Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	2,407,027.44
Total Contributions	0.00	2,407,027.44
Other Income		
Miscellaneous Income	25.93	236.81
Total Other Income	25.93	236.81
Total Revenue	25.93	2,407,264.25
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	2,689,675.99
Total Retirement Allowances	0.00	2,689,675.99
Total Expenditures	0.00	2,689,675.99
Net Income	25.93	(282,411.74)

Police & Fire BRP Fund Balance Sheet

April 30, 2015

Assets

Receivables	
Due From Retirement Fund	3,080,694.24
Total Receivables	<u>3,080,694.24</u>
Total Assets	<u><u>3,080,694.24</u></u>

Liabilities and Reserves

Reserves	
Accumulated Reserve for Retirees-Future & In Force	3,080,694.24
Total Reserves	<u>3,080,694.24</u>
Total Liabilities and Reserves	<u><u>3,080,694.24</u></u>

Police & Fire BRP Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	1,108,824.02
Total Contributions	<u>0.00</u>	<u>1,108,824.02</u>
Total Revenue	0.00	1,108,824.02
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	121,726.40
Total Retirement Allowances	<u>0.00</u>	<u>121,726.40</u>
Total Expenditures	0.00	121,726.40
Net Income	0.00	987,097.62

Legislators' Fund Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank	1,480.75
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Total Cash	<u>1,480.75</u>
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Receivables

Interest	8,243.51
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Dividends	2,249.93
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Total Receivables	<u>10,493.44</u>
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Investments

Cash Equivalents	54,462.80
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Pending Trades Receivable	5,025.36
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Fixed Income Securities	1,395,641.68
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Domestic Equity Securities	3,497,030.51
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International Holdings	115,502.00
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Total Investments	<u>5,067,662.35</u>
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Total Assets	<u>5,079,636.54</u>
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Liabilities and Reserves

Payables

Accounts Payable	199.32
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Unclaimed Benefits	1,627.56
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Cash Outstanding Suspense	45,708.65
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Total Payables	<u>47,535.53</u>
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Investment Obligations

Pending Trades Payable	16,937.07
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Total Investment Obligations	<u>16,937.07</u>
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Deferred Revenue

Deferred Income	155,855.00
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Total Deferred Revenue	<u>155,855.00</u>
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Member Accumulations

Normal Deductions	349,207.84
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Total Member Accumulations	<u>349,207.84</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	4,510,101.10
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Total Reserves	<u>4,510,101.10</u>
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Total Liabilities and Reserves	<u>5,079,636.54</u>
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Legislators' Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	155,855.00
Total Contributions	<u>0.00</u>	<u>155,855.00</u>
Other Income		
Miscellaneous Income	0.05	1.31
Administrative Fees	0.00	85,696.00
Total Other Income	<u>0.05</u>	<u>85,697.31</u>
Investment Income		
Unrealized Gain/Loss	(263,802.79)	(322,330.01)
Interest Income	855.03	856.23
Dividend Income	2,666.54	40,857.40
Realized Gain/Loss	321,299.08	526,152.64
Total Investment Income	<u>61,017.86</u>	<u>245,536.26</u>
Total Revenue	<u>61,017.91</u>	<u>487,088.57</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,409.63	389,289.70
Benefit Payments - Survivors	2,609.58	25,914.46
Total Retirement Allowances	<u>41,019.21</u>	<u>415,204.16</u>
Other Expenses		
Administrative Fee Expense	0.00	84,654.00
Total Other Expenses	<u>0.00</u>	<u>84,654.00</u>
Investment Expenses		
Investment Counselor Fees	47.22	691.90
Investment Consulting Fees	12.32	118.61
Administrative Investment Expense	0.00	110.36
Total Investment Expenses	<u>59.54</u>	<u>920.87</u>
Total Expenditures	<u>41,078.75</u>	<u>500,779.03</u>
Net Income	<u>19,939.16</u>	<u>(13,690.46)</u>

Judicial Retirement Fund Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank	1,699,377.08
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Total Cash	<u>1,699,377.08</u>
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Receivables

Employer Contributions	319,254.52
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Contribution Underpayment	363.88
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Interest	161,867.62
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Dividends	44,474.57
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Penalties	605.65
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Accounts Receivable - Other	1,010.09
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Total Receivables	<u>527,576.33</u>
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Investments

Cash Equivalents	545,176.27
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Fixed Income Securities	27,519,334.67
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Domestic Equity Securities	68,273,941.31
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International Holdings	2,272,461.08
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Total Investments	<u>98,610,913.33</u>
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Total Assets

100,837,866.74

Liabilities and Reserves

Payables

Accounts Payable	3,753.38
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Unclaimed Benefits	9.30
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Overpayment of Contributions	24.49
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Total Payables	<u>3,787.17</u>
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Investment Obligations

Pending Trades Payable	339,512.57
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Total Investment Obligations	<u>339,512.57</u>
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Member Accumulations

Normal Deductions	559,891.03
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Total Member Accumulations	<u>559,891.03</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	99,934,675.97
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Total Reserves	<u>99,934,675.97</u>
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Total Liabilities and Reserves

100,837,866.74

Judicial Retirement Fund Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	325,162.92	5,495,859.81
Contribution Receipts-Legis Approved	1,692,425.00	2,356,700.00
Contributions - Purchase of Service	0.00	7,641.23
Contributions - Roll In	0.00	78,236.79
Total Contributions	<u>2,017,587.92</u>	<u>7,938,437.83</u>
Other Income		
Employer Late Charges	0.00	168.77
Miscellaneous Income	1.16	8.24
Total Other Income	<u>1.16</u>	<u>177.01</u>
Investment Income		
Unrealized Gain/Loss	(4,355,530.28)	(3,056,470.41)
Interest Income	16,701.59	16,735.30
Dividend Income	52,727.34	804,395.00
Realized Gain/Loss	5,474,313.70	6,810,733.23
Total Investment Income	<u>1,188,212.35</u>	<u>4,575,393.12</u>
Total Revenue	3,205,801.43	12,514,007.96
Expenditures		
Retirement Allowances		
Benefit Payments - Service	414,186.62	3,708,873.27
Benefit Payments - Survivors	29,436.65	293,682.51
Total Retirement Allowances	<u>443,623.27</u>	<u>4,002,555.78</u>
Other Expenses		
Administrative Fee Expense	0.00	85,866.00
Total Other Expenses	<u>0.00</u>	<u>85,866.00</u>
Investment Expenses		
Investment Counselor Fees	1,354.04	14,178.86
Investment Consulting Fees	247.19	2,442.96
Administrative Investment Expense	0.00	117.72
Total Investment Expenses	<u>1,601.23</u>	<u>16,739.54</u>
Total Expenditures	445,224.50	4,105,161.32
Net Income	<u>2,760,576.93</u>	<u>8,408,846.64</u>

JUDICIAL BRP Balance Sheet

April 30, 2015

Assets

Cash

Cash in Commercial Bank 23,493.97

Total Cash 23,493.97**Total Assets** 23,493.97**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 23,493.97

Total Reserves 23,493.97**Total Liabilities and Reserves** 23,493.97

JUDICIAL BRP Statement of Operations

For Period Ending April 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.35	3.88
Total Other Income	<u>0.35</u>	<u>3.88</u>
Total Revenue	0.35	3.88
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	4,002.21
Total Retirement Allowances	<u>0.00</u>	<u>4,002.21</u>
Total Expenditures	0.00	4,002.21
Net Income	0.35	(3,998.33)