

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**JULY 31, 2015**

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

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For YTD Fiscal Year Ending July 31, 2015

**Balance Sheet**

**Assets**

Cash	17,142,377.70
Receivables	229,402,926.87
Investments	39,834,826,884.15
Net Property and Equipment	3,950,190.31
Other Assets	68,827.87
<b>Total Assets</b>	<b><u><u>\$40,085,391,206.90</u></u></b>

**Liabilities and Reserves**

Investments Payable	4,939,538,031.48
Benefits Payable	604,370.57
Other Payables	5,007,645.43
Reserves	35,140,241,159.42
<b>Total Liabilities and Reserves</b>	<b><u><u>\$40,085,391,206.90</u></u></b>

**Statement of Operations**

**Revenues**

Contributions	146,625,069.88
Investment Income	556,169,404.00
Other Income	202,200.80
<b>Total Revenues</b>	<b><u><u>\$702,996,674.68</u></u></b>

**Expenses**

Benefits Paid	169,361,240.52
Refunds Paid	2,799,314.71
Investment Expenses	1,398,520.79
Other Expenses	(83,376.81)
<b>Total Expenses</b>	<b><u><u>\$173,475,699.21</u></u></b>

**Revenue in Excess of Expense**

**\$529,520,975.47**

**\*\* PREPARED WITHOUT AUDIT \*\***

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA  
 Combined Balance Sheet  
 July 31, 2015

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	Total YTD	Prior YTD
<b>Assets</b>		
Cash	17,142,377.70	35,396,515.75
Receivables		
Member Contributions	20,000,826.76	12,809,296.55
Employer Contributions	113,039,464.87	96,826,074.93
Contribution Underpayment	2,683,929.17	2,430,375.71
Investments	90,091,818.71	92,338,511.29
Other	3,586,887.36	2,256,814.57
Due From Retirement Fund		
<b>Total Receivables</b>	<b>229,402,926.87</b>	<b>206,661,073.05</b>
Investments		
Cash Equivalents	263,913,038.63	955,835,943.86
Pending Trades Receivable	57,199,132.18	122,490,782.17
Fixed Income Securities	9,396,718,587.93	8,731,952,872.98
Domestic Equity Securities	14,900,707,263.11	14,083,308,235.70
International Holdings	7,488,647,543.12	7,564,948,079.52
Mortgage Loans		
Private Real Estate	1,455,362,856.69	1,323,551,464.06
Private Equity	1,335,554,163.37	1,122,848,617.13
Collateral on Loan Securities	4,936,724,299.12	533,180,408.00
Unrealized Gain/Loss - ITD		
<b>Total Investments</b>	<b>39,834,826,884.15</b>	<b>34,438,116,403.42</b>
Fixed Assets		
Net Property and Equipment	3,950,190.31	3,891,903.75
<b>Total Fixed Assets</b>	<b>3,950,190.31</b>	<b>3,891,903.75</b>
Other Assets		
Prepaid Expenses	68,827.87	114,679.85
Equity in Investment Fund		
<b>Total Other Assets</b>	<b>68,827.87</b>	<b>114,679.85</b>
<b>Total Assets</b>	<b>40,085,391,206.90</b>	<b>34,684,180,575.82</b>

\*Note: Prior year statements presented at book value.

\*\*\* PREPARED WITHOUT AUDIT \*\*

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA  
 Combined Balance Sheet

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July 31, 2015

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	2,804,066.93	5,551,099.33
Pending Trades Payable	9,665.43	932,507,348.71
Obligations under Sec Lending Activities	4,936,724,299.12	533,180,408.00
Benefits	604,370.57	464,604.42
Other Payables	5,007,645.43	4,403,877.69
Notes Payable		
Capital Leases		
<b>Total Payables</b>	<b>4,945,150,047.48</b>	<b>1,476,107,338.15</b>
Reserves and Fund Balance		
Normal Deductions	1,308,873,389.32	1,142,643,323.31
Repaid Withdrawn Contributions	619,849.55	712,772.31
Purchase of Service	3,073,152.34	3,697,411.67
Accumulated Reserves for Annuity	33,821,615,673.97	32,055,801,644.63
Administrative Fund Balance	6,059,094.24	5,228,900.89
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
<b>Total Reserves and Fund Balance</b>	<b>35,140,241,159.42</b>	<b>33,208,084,052.81</b>
<b>Total Liabilities and Reserves</b>	<b>40,085,391,206.90</b>	<b>34,684,191,390.96</b>

\*Note: Prior year statements presented at book value.

\*\*\* PREPARED WITHOUT AUDIT \*\*

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA  
 Combined Statement of Operations  
 For Period Ending July 31, 2015

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	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	19,301,456.66	19,301,456.66	14,126,100.11	14,126,100.11
Employer Contributions	127,323,613.22	127,323,613.22	107,814,319.09	107,814,319.09
<b>Total Contributions</b>	<b>146,625,069.88</b>	<b>146,625,069.88</b>	<b>121,940,419.20</b>	<b>121,940,419.20</b>
Investment Income				
Interest	15,866,705.05	15,866,705.05	24,188,801.94	24,188,801.94
Dividends	23,143,334.09	23,143,334.09	24,858,175.12	24,858,175.12
Net Realized Gain/Loss	28,728,418.82	28,728,418.82	19,601,358.83	19,601,358.83
Net Change in FV of Securities Lending				
Other Investments	488,430,946.04	488,430,946.04	(396,617,615.78)	(396,617,615.78)
<b>Total Investment Income</b>	<b>556,169,404.00</b>	<b>556,169,404.00</b>	<b>(327,969,279.89)</b>	<b>(327,969,279.89)</b>
Other Income				
Other	202,200.80	202,200.80	332,496.57	332,496.57
<b>Total Other Income</b>	<b>202,200.80</b>	<b>202,200.80</b>	<b>332,496.57</b>	<b>332,496.57</b>
<b>Total Revenue</b>	<b>702,996,674.68</b>	<b>702,996,674.68</b>	<b>(205,696,364.12)</b>	<b>(205,696,364.12)</b>
<b>Expenditures</b>				
Benefits Payments	169,361,240.52	169,361,240.52	156,448,172.86	156,448,172.86
Refunds	2,799,314.71	2,799,314.71	2,790,274.03	2,790,274.03
Investment Expenses	1,398,520.79	1,398,520.79	1,944,077.68	1,944,077.68
Other Expenses	(83,376.81)	(83,376.81)	118,216.11	118,216.11
<b>Total Expenditures</b>	<b>173,475,699.21</b>	<b>173,475,699.21</b>	<b>161,300,740.68</b>	<b>161,300,740.68</b>
<b>Revenue in Excess of Expense</b>	<b>529,520,975.47</b>	<b>529,520,975.47</b>	<b>(366,997,104.80)</b>	<b>(366,997,104.80)</b>

## PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA

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## Combining Balance Sheet

July 31, 2015

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Assets</b>					
Cash	411,600.07		12,363,690.42	2,622,494.41	
<b>Receivables</b>					
Member Contributions	20,000,826.76				
Employer Contributions	113,039,464.87				
Contribution Underpayment	2,683,929.17				
Investments			90,091,818.71		
Other	3,581,542.80			2,867.56	
Due From Retirement Fund		7,634,738,223.00			(7,637,818,917.24)
<b>Total Receivables</b>	<b>139,305,763.60</b>	<b>7,634,738,223.00</b>	<b>90,091,818.71</b>	<b>2,867.56</b>	<b>(7,637,818,917.24)</b>
<b>Investments</b>					
Cash Equivalents			263,913,038.63		
Pending Trades Receivable			57,199,132.18		
Fixed Income Securities			9,396,718,587.93		
Domestic Equity Securities			14,900,707,263.11		
International Holdings			7,488,647,543.12		
Mortgage Loans					
Private Real Estate			1,455,362,856.69		
Private Equity			1,335,554,163.37		
Collateral on Loan Securities			4,936,724,299.12		
Unrealized Gain/Loss - ITD					
<b>Total Investments</b>			<b>39,834,826,884.15</b>		
<b>Fixed Assets</b>					
Net Property and Equipment				3,950,190.31	
<b>Total Fixed Assets</b>				<b>3,950,190.31</b>	
<b>Other Assets</b>					
Prepaid Expenses				68,827.87	
Equity in Investment Fund	34,442,957,770.26				(34,442,957,770.26)
<b>Total Other Assets</b>	<b>34,442,957,770.26</b>			<b>68,827.87</b>	<b>(34,442,957,770.26)</b>
<b>Total Assets</b>	<b>34,582,675,133.93</b>	<b>7,634,738,223.00</b>	<b>39,937,282,393.28</b>	<b>6,644,380.15</b>	<b>(42,080,776,687.50)</b>

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA  
Combining Balance Sheet  
July 31, 2015

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Assets</b>				
Cash	1,744,592.80		17,142,377.70	35,396,515.75
<b>Receivables</b>				
Member Contributions			20,000,826.76	12,809,296.55
Employer Contributions			113,039,464.87	96,826,074.93
Contribution Underpayment			2,683,929.17	2,430,375.71
Investments			90,091,818.71	92,338,511.29
Other	2,477.00		3,586,887.36	2,256,814.57
Due From Retirement Fund		3,080,694.24		
<b>Total Receivables</b>	<b>2,477.00</b>	<b>3,080,694.24</b>	<b>229,402,926.87</b>	<b>206,661,073.05</b>
<b>Investments</b>				
Cash Equivalents			263,913,038.63	955,835,943.86
Pending Trades Receivable			57,199,132.18	122,490,782.17
Fixed Income Securities			9,396,718,587.93	8,731,952,872.98
Domestic Equity Securities			14,900,707,263.11	14,083,308,235.70
International Holdings			7,488,647,543.12	7,564,948,079.52
Mortgage Loans				
Private Real Estate			1,455,362,856.69	1,323,551,464.06
Private Equity			1,335,554,163.37	1,122,848,617.13
Collateral on Loan Securities			4,936,724,299.12	533,180,408.00
Unrealized Gain/Loss - ITD				
<b>Total Investments</b>			<b>39,834,826,884.15</b>	<b>34,438,116,403.42</b>
<b>Fixed Assets</b>				
Net Property and Equipment			3,950,190.31	3,891,903.75
<b>Total Fixed Assets</b>			<b>3,950,190.31</b>	<b>3,891,903.75</b>
<b>Other Assets</b>				
Prepaid Expenses			68,827.87	114,679.85
Equity in Investment Fund				
<b>Total Other Assets</b>			<b>68,827.87</b>	<b>114,679.85</b>
<b>Total Assets</b>	<b>1,747,069.80</b>	<b>3,080,694.24</b>	<b>40,085,391,206.90</b>	<b>34,684,180,575.82</b>

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA  
 Combining Balance Sheet  
 July 31, 2015

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Liabilities and Reserves</b>					
<b>Payables</b>					
Investments			2,804,066.93		
Pending Trades Payable			9,665.43		
Obligations under Sec Lending Activities			4,936,724,299.12		
Benefits	604,370.57				
Other Payables	4,406,651.19		15,708.33	585,285.91	
Notes Payable					
Capital Leases					
<b>Total Payables</b>	<b>5,011,021.76</b>		<b>4,939,553,739.81</b>	<b>585,285.91</b>	
<b>Reserves and Fund Balance</b>					
Normal Deductions	1,074,200,893.79	234,672,495.53			
Repaid Withdrawn Contributions	369,781.53	250,068.02			
Purchase of Service	2,343,312.63	729,839.71			
Accumulated Reserves for Annuity	25,866,011,901.22	7,399,085,819.74	554,770,883.21		
Administrative Fund Balance				6,059,094.24	
PERS Equity in Investment Fund			34,442,957,770.26		(34,442,957,770.26)
Due to Police/Firemen Fund	7,634,738,223.00				(7,637,818,917.24)
<b>Total Reserves and Fund Balance</b>	<b>34,577,664,112.17</b>	<b>7,634,738,223.00</b>	<b>34,997,728,653.47</b>	<b>6,059,094.24</b>	<b>(42,080,776,687.50)</b>
<b>Total Liabilities and Reserves</b>	<b>34,582,675,133.93</b>	<b>7,634,738,223.00</b>	<b>39,937,282,393.28</b>	<b>6,644,380.15</b>	<b>(42,080,776,687.50)</b>

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA  
 Combining Balance Sheet  
 July 31, 2015

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>				
<b>Payables</b>				
Investments			2,804,066.93	5,551,099.33
Pending Trades Payable			9,665.43	932,507,348.71
Obligations under Sec Lending Activities			4,936,724,299.12	533,180,408.00
Benefits			604,370.57	464,604.42
Other Payables			5,007,645.43	4,403,877.69
Notes Payable				
Capital Leases				
<b>Total Payables</b>			<b>4,945,150,047.48</b>	<b>1,476,107,338.15</b>
<b>Reserves and Fund Balance</b>				
Normal Deductions			1,308,873,389.32	1,142,643,323.31
Repaid Withdrawn Contributions			619,849.55	712,772.31
Purchase of Service			3,073,152.34	3,697,411.67
Accumulated Reserves for Annuity	(1,333,624.44)	3,080,694.24	33,821,615,673.97	32,055,801,644.63
Administrative Fund Balance			6,059,094.24	5,228,900.89
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	3,080,694.24			
<b>Total Reserves and Fund Balance</b>	<b>1,747,069.80</b>	<b>3,080,694.24</b>	<b>35,140,241,159.42</b>	<b>33,208,084,052.81</b>
<b>Total Liabilities and Reserves</b>	<b>1,747,069.80</b>	<b>3,080,694.24</b>	<b>40,085,391,206.90</b>	<b>34,684,191,390.96</b>

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

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For Period Ending July 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	14,952,578.79	4,348,877.87			
Employer Contributions	94,894,381.00	32,429,232.22			
<b>Total Contributions</b>	<b>109,846,959.79</b>	<b>36,778,110.09</b>			
Investment Income					
Interest			15,866,705.05		
Dividends			23,143,334.09		
Net Realized Gain/Loss			28,728,418.82		
Net Change in FV of Securities					
Lending					
Other Investments			488,430,946.04		
<b>Total Investment Income</b>			<b>556,169,404.00</b>		
Other Income					
Administrative Fees				846,752.66	(846,752.66)
Other	84,848.62	27,025.90		90,299.50	
<b>Total Other Income</b>	<b>84,848.62</b>	<b>27,025.90</b>		<b>937,052.16</b>	<b>(846,752.66)</b>
<b>Total Revenue</b>	<b>109,931,808.41</b>	<b>36,805,135.99</b>	<b>556,169,404.00</b>	<b>937,052.16</b>	<b>(846,752.66)</b>
<b>Expenditures</b>					
Benefits Payments	135,550,356.85	33,802,638.80			
Refunds	2,357,331.09	441,983.62			
Investment Expenses			1,398,520.79		
Administrative Fee Expense	763,113.12	83,639.54			(846,752.66)
Other Expenses				(83,376.81)	
<b>Total Expenditures</b>	<b>138,670,801.06</b>	<b>34,328,261.96</b>	<b>1,398,520.79</b>	<b>(83,376.81)</b>	<b>(846,752.66)</b>
<b>Revenue in Excess of Expense</b>	<b>(28,738,992.65)</b>	<b>2,476,874.03</b>	<b>554,770,883.21</b>	<b>1,020,428.97</b>	
Beginning Fund Balance					
	34,603,926,230.79	7,632,261,348.97	34,482,321,010.14	5,038,665.27	
Net Income					
	(28,738,992.65)	2,476,874.03	554,770,883.21	1,020,428.97	
Due to/from Police/Fire					
	2,476,874.03				
Interfund Transfers (Reserves)					
	0.00	0.00	(39,363,239.88)		
Ending Fund Balance					
	34,577,664,112.17	7,634,738,223.00	34,997,728,653.47	6,059,094.24	

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

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For Period Ending July 31, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions			19,301,456.66	14,126,100.11
Employer Contributions			127,323,613.22	107,814,319.09
<b>Total Contributions</b>			<b>146,625,069.88</b>	<b>121,940,419.20</b>
Investment Income				
Interest			15,866,705.05	24,188,801.94
Dividends			23,143,334.09	24,858,175.12
Net Realized Gain/Loss			28,728,418.82	19,601,358.83
Net Change in FV of Securities				
Lending				
Other Investments			488,430,946.04	(396,617,615.78)
<b>Total Investment Income</b>			<b>556,169,404.00</b>	<b>(327,969,279.89)</b>
Other Income				
Administrative Fees				
Other	\$26.78		202,200.80	332,496.57
<b>Total Other Income</b>	<b>\$26.78</b>		<b>202,200.80</b>	<b>332,496.57</b>
<b>Total Revenue</b>	<b>\$26.78</b>		<b>702,996,674.68</b>	<b>(205,696,364.12)</b>
<b>Expenditures</b>				
Benefits Payments	\$8244.87		169,361,240.52	156,448,172.86
Refunds			2,799,314.71	2,790,274.03
Investment Expenses			1,398,520.79	1,944,077.68
Administrative Fee Expense				
Other Expenses			(83,376.81)	118,216.11
<b>Total Expenditures</b>	<b>\$8,244.87</b>		<b>173,475,699.21</b>	<b>161,300,740.68</b>
<b>Revenue in Excess of Expense</b>	<b>(\$8,218.09)</b>		<b>529,520,975.47</b>	<b>(366,997,104.80)</b>

Beginning Fund Balance	1,566,120.25	(3,080,694.24)
Net Income	(8,218.09)	
Due to/from Police/Fire	3,080,694.24	
Interfund Transfers (Reserves)		
Ending Fund Balance	4,638,596.40	3,080,694.24

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

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For Period Ending July 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	14,952,578.79	4,348,877.87			
Employer Contributions	94,894,381.00	32,429,232.22			
<b>Total Contributions</b>	<b>109,846,959.79</b>	<b>36,778,110.09</b>			
Investment Income					
Interest			15,866,705.05		
Dividends			23,143,334.09		
Net Realized Gain/Loss			28,728,418.82		
Net Change in FV of Securities Lending					
Other Investments			488,430,946.04		
<b>Total Investment Income</b>			<b>556,169,404.00</b>		
Other Income					
Administrative Fees				846,752.66	(846,752.66)
Other	84,848.62	27,025.90		90,299.50	
<b>Total Other Income</b>	<b>84,848.62</b>	<b>27,025.90</b>		<b>937,052.16</b>	<b>(846,752.66)</b>
<b>Total Revenue</b>	<b>109,931,808.41</b>	<b>36,805,135.99</b>	<b>556,169,404.00</b>	<b>937,052.16</b>	<b>(846,752.66)</b>
<b>Expenditures</b>					
Benefits Payments	135,550,356.85	33,802,638.80			
Refunds	2,357,331.09	441,983.62			
Investment Expenses			1,398,520.79		
Administrative Fee Expense	763,113.12	83,639.54			(846,752.66)
Other Expenses				(83,376.81)	
<b>Total Expenditures</b>	<b>138,670,801.06</b>	<b>34,328,261.96</b>	<b>1,398,520.79</b>	<b>(83,376.81)</b>	<b>(846,752.66)</b>
<b>Revenue in Excess of Expense</b>	<b>(28,738,992.65)</b>	<b>2,476,874.03</b>	<b>554,770,883.21</b>	<b>1,020,428.97</b>	
Beginning Fund Balance					
Beginning Fund Balance	34,603,926,230.79	7,632,261,348.97	34,482,321,010.14	5,038,665.27	
Net Income	(28,738,992.65)	2,476,874.03	554,770,883.21	1,020,428.97	
Due to/from Police/Fire	2,476,874.03				
Interfund Transfers (Reserves)			(39,363,239.88)		
Ending Fund Balance	34,577,664,112.17	7,634,738,223.00	34,997,728,653.47	6,059,094.24	

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

11/5/2015 7:11 AM

For Period Ending July 31, 2015

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
<b>Revenue</b>				
Contributions				
Member Contributions			19,301,456.66	14,126,100.11
Employer Contributions			127,323,613.22	107,814,319.09
<b>Total Contributions</b>			<b>146,625,069.88</b>	<b>121,940,419.20</b>
Investment Income				
Interest			15,866,705.05	24,188,801.94
Dividends			23,143,334.09	24,858,175.12
Net Realized Gain/Loss			28,728,418.82	19,601,358.83
Net Change in FV of Securities				
Lending				
Other Investments			488,430,946.04	(396,617,615.78)
<b>Total Investment Income</b>			<b>556,169,404.00</b>	<b>(327,969,279.89)</b>
Other Income				
Administrative Fees				
Other	\$26.78		202,200.80	332,496.57
<b>Total Other Income</b>	<b>\$26.78</b>		<b>202,200.80</b>	<b>332,496.57</b>
<b>Total Revenue</b>	<b>\$26.78</b>		<b>702,996,674.68</b>	<b>(205,696,364.12)</b>
<b>Expenditures</b>				
Benefits Payments	\$8,244.87		169,361,240.52	156,448,172.86
Refunds			2,799,314.71	2,790,274.03
Investment Expenses			1,398,520.79	1,944,077.68
Administrative Fee Expense				
Other Expenses			(83,376.81)	118,216.11
<b>Total Expenditures</b>	<b>\$8,244.87</b>		<b>173,475,699.21</b>	<b>161,300,740.68</b>
<b>Revenue in Excess of Expense</b>	<b>(\$8218.09)</b>		<b>529,520,975.47</b>	<b>(366,997,104.80)</b>
<b>Beginning Fund Balance</b>				
	(1,566,120.25)	3,080,694.24		
<b>Net Income</b>				
	(8,218.09)			
<b>Due to/from Police/Fire</b>				
	3,080,694.24			
<b>Interfund Transfers (Reserves)</b>				
<b>Ending Fund Balance</b>				
	1,506,355.90	3,080,694.24		

## PERS Fund Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank	411,600.07
-------------------------	------------

Total Cash	<u>411,600.07</u>
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## Receivables

Member Contributions	20,000,826.76
----------------------	---------------

Employer Contributions	113,039,464.87
------------------------	----------------

Contribution Underpayment	2,683,929.17
---------------------------	--------------

Penalties	1,346,712.44
-----------	--------------

Accounts Receivable - Other	2,234,830.36
-----------------------------	--------------

Total Receivables	<u>139,305,763.60</u>
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## Other Assets

Equity in Investment Fund	34,442,957,770.26
---------------------------	-------------------

Total Other Assets	<u>34,442,957,770.26</u>
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**Total Assets**

	<u><u>34,582,675,133.93</u></u>
--	---------------------------------

**Liabilities and Reserves**

## Payables

Unclaimed Benefits	621,525.37
--------------------	------------

Overpayment of Contributions	4,288,243.71
------------------------------	--------------

Unclaimed Refunds	106,318.75
-------------------	------------

Insurance Withheld on Benefits	(4,156.75)
--------------------------------	------------

Other Deductions on Benefits	(50.00)
------------------------------	---------

FIT Withheld on Pensions	(12,948.05)
--------------------------	-------------

Overpayment of P/S & W/C	12,088.73
--------------------------	-----------

Total Payables	<u>5,011,021.76</u>
----------------	---------------------

## Member Accumulations

Normal Deductions	1,074,200,893.79
-------------------	------------------

Repaid Withdrawn Contributions	369,781.53
--------------------------------	------------

Purchase of Service	2,343,312.63
---------------------	--------------

Total Member Accumulations	<u>1,076,913,987.95</u>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	25,866,011,901.22
--	-------------------

Due to Police/Firemen Fund	7,634,738,223.00
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Total Reserves	<u>33,500,750,124.22</u>
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**Total Liabilities and Reserves**

	<u><u>34,582,675,133.93</u></u>
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## PERS Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	10,288,465.50	10,288,465.50
Employer Contributions	94,894,381.00	94,894,381.00
Contributions - Repaid Withdrawn Contributions	26,363.07	26,363.07
Contributions - Purchase of Service	1,240,535.18	1,240,535.18
Contributions - Roll In	3,397,215.04	3,397,215.04
Total Contributions	109,846,959.79	109,846,959.79
Other Income		
Employer Late Charges	1,607.61	1,607.61
Interest - WC	36,525.62	36,525.62
Amortized Interest	4,993.88	4,993.88
Purchase of Service - Interest	36,965.45	36,965.45
Interest - A/R	4,652.78	4,652.78
Miscellaneous Income	103.28	103.28
Total Other Income	84,848.62	84,848.62
<b>Total Revenue</b>	<b>109,931,808.41</b>	<b>109,931,808.41</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	126,181,223.58	126,181,223.58
Benefit Payments - Disability	6,846,411.47	6,846,411.47
Benefit Payments - Survivors	2,521,694.44	2,521,694.44
Total Retirement Allowances	135,549,329.49	135,549,329.49
Other Expenses		
Postretirement Benefits	1,027.36	1,027.36
Refund of Contributions	2,357,331.09	2,357,331.09
Administrative Fee Expense	763,113.12	763,113.12
Total Other Expenses	3,121,471.57	3,121,471.57
<b>Total Expenditures</b>	<b>138,670,801.06</b>	<b>138,670,801.06</b>
<b>Net Income</b>	<b>(28,738,992.65)</b>	<b>(28,738,992.65)</b>

## Police &amp; Fire Fund Balance Sheet

July 31, 2015

**Assets**

Receivables	
Due From Retirement Fund	7,634,738,223.00
Total Receivables	<u>7,634,738,223.00</u>
<b>Total Assets</b>	<b><u>7,634,738,223.00</u></b>

**Liabilities and Reserves**

Member Accumulations	
Normal Deductions	234,672,495.53
Repaid Withdrawn Contributions	250,068.02
Purchase of Service	729,839.71
Total Member Accumulations	<u>235,652,403.26</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,399,085,819.74
Total Reserves	<u>7,399,085,819.74</u>
<b>Total Liabilities and Reserves</b>	<b><u>7,634,738,223.00</u></b>

## Police &amp; Fire Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,755,044.27	1,755,044.27
Employer Contributions	32,429,232.22	32,429,232.22
Contributions - Repaid Withdrawn Contributions	29,217.53	29,217.53
Contributions - Purchase of Service	785,478.14	785,478.14
Contributions - Roll In	1,779,137.93	1,779,137.93
Total Contributions	36,778,110.09	36,778,110.09
Other Income		
Interest - WC	10,632.31	10,632.31
Amortized Interest	3,028.65	3,028.65
Purchase of Service - Interest	13,364.94	13,364.94
Total Other Income	27,025.90	27,025.90
<b>Total Revenue</b>	<b>36,805,135.99</b>	<b>36,805,135.99</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	31,539,802.62	31,539,802.62
Benefit Payments - Disability	1,874,985.24	1,874,985.24
Benefit Payments - Survivors	387,770.72	387,770.72
Total Retirement Allowances	33,802,558.58	33,802,558.58
Other Expenses		
Postretirement Benefits	80.22	80.22
Refund of Contributions	441,983.62	441,983.62
Administrative Fee Expense	83,639.54	83,639.54
Total Other Expenses	525,703.38	525,703.38
<b>Total Expenditures</b>	<b>34,328,261.96</b>	<b>34,328,261.96</b>
<b>Net Income</b>	<b>2,476,874.03</b>	<b>2,476,874.03</b>

## Investment Fund Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank	863.15
Cash in Custodial Bank	12,034,107.48
Securities Lending Cash Reserve	328,719.79

Total Cash	<b>12,363,690.42</b>
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## Receivables

Interest	55,442,586.30
Dividends	34,649,232.41

Total Receivables	<b>90,091,818.71</b>
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## Investments

Cash Equivalents	263,913,038.63
Pending Trades Receivable	57,199,132.18
Fixed Income Securities	9,396,718,587.93
Domestic Equity Securities	14,900,707,263.11
International Holdings	7,488,647,543.12
Private Real Estate	1,455,362,856.69
Private Equity	1,335,554,163.37
Collateral on Loan Securities	4,936,724,299.12

Total Investments	<b>39,834,826,884.15</b>
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<b>Total Assets</b>	<b>39,937,282,393.28</b>
---------------------	--------------------------

**Liabilities and Reserves**

## Payables

Accounts Payable	2,819,775.26
------------------	--------------

Total Payables	<b>2,819,775.26</b>
----------------	---------------------

## Investment Obligations

Pending Trades Payable	9,665.43
Obligations under Sec Lending Activities	4,936,724,299.12

Total Investment Obligations	<b>4,936,733,964.55</b>
------------------------------	-------------------------

## Reserves

Accumulated Reserve for Retirees-Future & In Force	554,770,883.21
PERS Equity in Investment Fund	34,442,957,770.26

Total Reserves	<b>34,997,728,653.47</b>
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<b>Total Liabilities and Reserves</b>	<b>39,937,282,393.28</b>
---------------------------------------	--------------------------

## Investment Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.04	0.04
Total Other Income	0.04	0.04
Investment Income		
Unrealized Gain/Loss	478,927,336.06	478,927,336.06
Net Change in FV of Securities Lending	0.00	0.00
Interest Income	15,866,705.05	15,866,705.05
Securities Lending Income	458,963.53	458,963.53
Equity Real Estate Earnings	7,544,008.71	7,544,008.71
Dividend Income	23,143,334.09	23,143,334.09
Private Equity Earnings	1,500,637.70	1,500,637.70
Realized Gain/Loss	28,728,418.82	28,728,418.82
Total Investment Income	556,169,403.96	556,169,403.96
<b>Total Revenue</b>	<b>556,169,404.00</b>	<b>556,169,404.00</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	130,243.74	130,243.74
Equity Real Estate Expense	596,556.50	596,556.50
Investment Counselor Fees	572,376.19	572,376.19
Investment Consulting Fees	63,785.74	63,785.74
Administrative Investment Expense	35,558.62	35,558.62
Total Investment Expenses	1,398,520.79	1,398,520.79
<b>Total Expenditures</b>	<b>1,398,520.79</b>	<b>1,398,520.79</b>
<b>Net Income</b>	<b>554,770,883.21</b>	<b>554,770,883.21</b>

## Administrative Fund Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 2,622,494.41

Total Cash 2,622,494.41

## Receivables

Accounts Receivable - Other 2,867.56

Total Receivables 2,867.56

## Fixed Assets

Furniture and Equipment 40,412,280.03

Accumulated Depreciation - Furniture and Equipment (36,462,089.72)

Total Fixed Assets 3,950,190.31

## Other Assets

Prepaid Expenses 68,827.87

Total Other Assets 68,827.87**Total Assets** 6,644,380.15**Liabilities and Reserves**

## Payables

Accounts Payable 585,051.13

Other Payables 234.78

Total Payables 585,285.91

## Fund Balances

Administrative Fund Balance 6,059,094.24

Total Fund Balances 6,059,094.24**Total Liabilities and Reserves** 6,644,380.15

## Administrative Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	43.50	43.50
Administrative Fees	846,752.66	846,752.66
Transfer from Other Budget Accounts	90,256.00	90,256.00
Total Other Income	937,052.16	937,052.16
<b>Total Revenue</b>	<b>937,052.16</b>	<b>937,052.16</b>
<b>Expenditures</b>		
Accrued Payroll Due	(439,697.97)	(439,697.97)
Payroll	291,767.94	291,767.94
In State Travel - Staff	695.50	695.50
In State Travel - P/F	34.50	34.50
Out of State Travel - Board	258.99	258.99
Out of State Travel - Staff	0.00	0.00
Office Supplies	1,390.38	1,390.38
Postage and Freight	30,930.00	30,930.00
Communications	1,879.05	1,879.05
Printing	125.00	125.00
Publications and Periodicals	59.00	59.00
Bonds and Ins Premiums	665.17	665.17
Contract Services	(113,744.84)	(113,744.84)
Vehicle Expense	30.89	30.89
Equipment Rental and Repair	359.28	359.28
Information Technology	101,656.11	101,656.11
Building Rental	29,787.82	29,787.82
Client Communication	125.00	125.00
Dues and Registration	3,100.00	3,100.00
Training	4,049.37	4,049.37
Medical Expenses	3,152.00	3,152.00
<b>Total Expenditures</b>	<b>(83,376.81)</b>	<b>(83,376.81)</b>
<b>Net Income</b>	<b>1,020,428.97</b>	<b>1,020,428.97</b>

## PERS BRP Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 1,744,592.80

Total Cash 1,744,592.80

## Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets** 1,747,069.80**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force (1,333,624.44)

Due to Police/Firemen Fund 3,080,694.24

Total Reserves 1,747,069.80**Total Liabilities and Reserves** 1,747,069.80

## PERS BRP Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	26.78	26.78
Total Other Income	<u>26.78</u>	<u>26.78</u>
<b>Total Revenue</b>	<b>26.78</b>	<b>26.78</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	8,244.87	8,244.87
Total Retirement Allowances	<u>8,244.87</u>	<u>8,244.87</u>
<b>Total Expenditures</b>	<b>8,244.87</b>	<b>8,244.87</b>
<b>Net Income</b>	<b><u>(8,218.09)</u></b>	<b><u>(8,218.09)</u></b>

## Police &amp; Fire BRP Fund Balance Sheet

July 31, 2015

**Assets**

Receivables

Due From Retirement Fund

3,080,694.24

Total Receivables

3,080,694.24**Total Assets**3,080,694.24**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future &amp; In Force

3,080,694.24

Total Reserves

3,080,694.24**Total Liabilities and Reserves**3,080,694.24

## Legislators' Fund Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 2,480.94

Cash in Custodial Bank 69.21

Total Cash 2,550.15

## Receivables

Interest 8,238.42

Dividends 2,351.43

Total Receivables 10,589.85

## Investments

Cash Equivalents 20,464.91

Fixed Income Securities 1,378,517.84

Domestic Equity Securities 3,429,955.31

International Holdings 117,403.42

Total Investments 4,946,341.48**Total Assets**4,959,481.48**Liabilities and Reserves**

## Payables

Accounts Payable 235.44

Unclaimed Benefits 1,627.56

Total Payables 1,863.00

## Deferred Revenue

Deferred Income 155,855.00

Total Deferred Revenue 155,855.00

## Member Accumulations

Normal Deductions 394,916.49

Total Member Accumulations 394,916.49

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 4,406,846.99

Total Reserves 4,406,846.99**Total Liabilities and Reserves**4,959,481.48

## Legislators' Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	22,854.32	22,854.32
Total Contributions	<u>22,854.32</u>	<u>22,854.32</u>
Other Income		
Miscellaneous Income	0.07	0.07
Total Other Income	<u>0.07</u>	<u>0.07</u>
Investment Income		
Unrealized Gain/Loss	76,366.73	76,366.73
Interest Income	2,333.46	2,333.46
Dividend Income	2,902.55	2,902.55
Realized Gain/Loss	3,789.52	3,789.52
Total Investment Income	<u>85,392.26</u>	<u>85,392.26</u>
<b>Total Revenue</b>	<b><u>108,246.65</u></b>	<b><u>108,246.65</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	38,497.27	38,497.27
Benefit Payments - Survivors	2,609.58	2,609.58
Total Retirement Allowances	<u>41,106.85</u>	<u>41,106.85</u>
Investment Expenses		
Investment Counselor Fees	67.39	67.39
Investment Consulting Fees	13.05	13.05
Administrative Investment Expense	110.01	110.01
Total Investment Expenses	<u>190.45</u>	<u>190.45</u>
<b>Total Expenditures</b>	<b><u>41,297.30</u></b>	<b><u>41,297.30</u></b>
<b>Net Income</b>	<b><u>66,949.35</u></b>	<b><u>66,949.35</u></b>

## Judicial Retirement Fund Balance Sheet

July 31, 2015

**Assets**

## Cash

Cash in Commercial Bank	106,954.73
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Total Cash	<u>106,954.73</u>
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## Receivables

Employer Contributions	487,711.79
------------------------	------------

Contribution Underpayment	21,420.39
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Interest	164,553.64
----------	------------

Dividends	47,915.33
-----------	-----------

Penalties	637.78
-----------	--------

Total Receivables	<u>722,238.93</u>
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## Investments

Cash Equivalents	483,281.95
------------------	------------

Fixed Income Securities	28,127,297.31
-------------------------	---------------

Domestic Equity Securities	70,590,145.66
----------------------------	---------------

International Holdings	2,413,501.25
------------------------	--------------

Total Investments	<u>101,614,226.17</u>
-------------------	-----------------------

<b>Total Assets</b>	<b><u>102,443,419.83</u></b>
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**Liabilities and Reserves**

## Payables

Accounts Payable	4,549.07
------------------	----------

Unclaimed Benefits	9.30
--------------------	------

Overpayment of Contributions	24.49
------------------------------	-------

Total Payables	<u>4,582.86</u>
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## Member Accumulations

Normal Deductions	569,825.58
-------------------	------------

Total Member Accumulations	<u>569,825.58</u>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	101,869,011.39
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Total Reserves	<u>101,869,011.39</u>
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<b>Total Liabilities and Reserves</b>	<b><u>102,443,419.83</u></b>
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## Judicial Retirement Fund Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	2,334,166.64	2,334,166.64
Total Contributions	<u>2,334,166.64</u>	<u>2,334,166.64</u>
Other Income		
Miscellaneous Income	1.63	1.63
Total Other Income	<u>1.63</u>	<u>1.63</u>
Investment Income		
Unrealized Gain/Loss	1,551,345.07	1,551,345.07
Interest Income	46,516.32	46,516.32
Dividend Income	59,141.39	59,141.39
Realized Gain/Loss	65,776.17	65,776.17
Total Investment Income	<u>1,722,778.95</u>	<u>1,722,778.95</u>
<b>Total Revenue</b>	<b><u>4,056,947.22</u></b>	<b><u>4,056,947.22</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	417,704.48	417,704.48
Benefit Payments - Survivors	29,436.65	29,436.65
Total Retirement Allowances	<u>447,141.13</u>	<u>447,141.13</u>
Other Expenses		
Administrative Fee Expense	90,256.00	90,256.00
Total Other Expenses	<u>90,256.00</u>	<u>90,256.00</u>
Investment Expenses		
Investment Counselor Fees	1,551.10	1,551.10
Investment Consulting Fees	255.85	255.85
Administrative Investment Expense	110.01	110.01
Total Investment Expenses	<u>1,916.96</u>	<u>1,916.96</u>
<b>Total Expenditures</b>	<b><u>539,314.09</u></b>	<b><u>539,314.09</u></b>
<b>Net Income</b>	<b><u>3,517,633.13</u></b>	<b><u>3,517,633.13</u></b>

## JUDICIAL BRP Balance Sheet

July 31, 2015

**Assets**

Cash

Cash in Commercial Bank 23,495.03

Total Cash 23,495.03**Total Assets** 23,495.03**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 23,495.03

Total Reserves 23,495.03**Total Liabilities and Reserves** 23,495.03

JUDICIAL BRP Statement of Operations

For Period Ending July 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.36	0.36
Total Other Income	<u>0.36</u>	<u>0.36</u>
<b>Total Revenue</b>	<b>0.36</b>	<b>0.36</b>
<b>Net Income</b>	<b>0.36</b>	<b>0.36</b>