

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**AUGUST 31, 2015**

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

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For YTD Fiscal Year Ending August 31, 2015

**Balance Sheet**

**Assets**

Cash	28,920,465.16
Receivables	221,141,885.17
Investments	38,409,305,880.42
Net Property and Equipment	3,950,190.31
Other Assets	56,395.46
<b>Total Assets</b>	<b><u><u>\$38,663,374,816.52</u></u></b>

**Liabilities and Reserves**

Investments Payable	4,950,502,214.94
Benefits Payable	617,314.73
Other Payables	4,926,288.36
Reserves	33,707,328,998.49
<b>Total Liabilities and Reserves</b>	<b><u><u>\$38,663,374,816.52</u></u></b>

**Statement of Operations**

**Revenues**

Contributions	279,741,735.19
Investment Income	(835,053,631.34)
Other Income	340,742.13
<b>Total Revenues</b>	<b><u><u>(\$554,971,154.02)</u></u></b>

**Expenses**

Benefits Paid	340,357,004.96
Refunds Paid	4,596,973.81
Investment Expenses	2,815,253.47
Other Expenses	650,799.20
<b>Total Expenses</b>	<b><u><u>\$348,420,031.44</u></u></b>

**Revenue in Excess of Expense** **(\$903,391,185.46)**

\*\* PREPARED WITHOUT AUDIT \*\*

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

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	Total YTD	Prior YTD
<b>Assets</b>		
Cash	28,920,465.16	19,274,783.34
Receivables		
Member Contributions	12,596,726.17	14,133,924.53
Employer Contributions	104,886,587.85	107,690,369.98
Contribution Underpayment	2,796,003.93	2,461,109.85
Investments	97,377,533.25	115,992,569.34
Other	3,485,033.97	2,333,773.92
Due From Retirement Fund		
<b>Total Receivables</b>	<b>221,141,885.17</b>	<b>242,611,747.62</b>
Investments		
Cash Equivalents	252,582,644.28	999,730,571.46
Pending Trades Receivable	233,688,848.30	161,166,500.15
Fixed Income Securities	9,341,781,978.86	8,769,923,617.47
Domestic Equity Securities	14,016,446,013.75	14,620,156,358.59
International Holdings	6,932,466,235.10	7,581,132,990.32
Mortgage Loans		
Private Real Estate	1,456,545,371.67	1,323,785,018.22
Private Equity	1,368,552,260.52	1,179,073,863.75
Collateral on Loan Securities	4,807,242,527.94	534,356,942.03
Unrealized Gain/Loss - ITD		
<b>Total Investments</b>	<b>38,409,305,880.42</b>	<b>35,169,325,861.99</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	56,395.46	96,742.10
Equity in Investment Fund		
<b>Total Other Assets</b>	<b>56,395.46</b>	<b>96,742.10</b>
<b>Total Assets</b>	<b>38,663,374,816.52</b>	<b>35,435,201,038.80</b>

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

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

## Combined Balance Sheet

August 31, 2015

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	2,920,054.18	4,328,513.10
Pending Trades Payable	140,339,632.82	973,971,973.03
Obligations under Sec Lending Activities	4,807,242,527.94	534,356,942.03
Benefits	617,314.73	446,495.21
Other Payables	4,926,288.36	4,367,965.54
Notes Payable		
Capital Leases		
<b>Total Payables</b>	<b>4,956,045,818.03</b>	<b>1,517,471,888.91</b>
Reserves and Fund Balance		
Normal Deductions	1,320,147,471.93	1,158,707,302.96
Repaid Withdrawn Contributions	614,997.78	721,922.19
Purchase of Service	3,056,553.83	3,534,676.11
Accumulated Reserves for Annuity	32,377,449,619.83	32,749,390,843.05
Administrative Fund Balance	6,060,355.12	5,385,220.72
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
<b>Total Reserves and Fund Balance</b>	<b>33,707,328,998.49</b>	<b>33,917,739,965.03</b>
<b>Total Liabilities and Reserves</b>	<b>38,663,374,816.52</b>	<b>35,435,211,853.94</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 August 31, 2015

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	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	16,455,863.56	35,757,320.22	20,319,892.22	34,445,992.33
Employer Contributions	116,660,801.75	243,984,414.97	119,615,993.57	227,430,312.66
<b>Total Contributions</b>	<b>133,116,665.31</b>	<b>279,741,735.19</b>	<b>139,935,885.79</b>	<b>261,876,304.99</b>
Investment Income				
Interest	15,891,090.60	31,757,795.65	24,199,977.47	48,388,779.41
Dividends	54,990,785.26	78,134,119.35	48,628,977.52	73,487,152.64
Net Realized Gain/Loss	15,088,288.79	43,816,707.61	22,161,633.24	41,762,992.07
Net Change in FV of Securities Lending				
Other Investments	(1,477,193,199.99)	(988,762,253.95)	636,848,268.19	240,230,652.41
<b>Total Investment Income</b>	<b>(1,391,223,035.34)</b>	<b>(835,053,631.34)</b>	<b>731,838,856.42</b>	<b>403,869,576.53</b>
Other Income				
Other	138,541.33	340,742.13	273,116.79	605,613.36
<b>Total Other Income</b>	<b>138,541.33</b>	<b>340,742.13</b>	<b>273,116.79</b>	<b>605,613.36</b>
<b>Total Revenue</b>	<b>(1,257,967,828.70)</b>	<b>(554,971,154.02)</b>	<b>872,047,859.00</b>	<b>666,351,494.88</b>
<b>Expenditures</b>				
Benefits Payments	170,995,764.44	340,357,004.96	157,939,523.05	314,387,695.91
Refunds	1,797,659.10	4,596,973.81	2,683,314.05	5,473,588.08
Investment Expenses	1,416,732.68	2,815,253.47	1,062,023.94	3,006,101.62
Other Expenses	734,176.01	650,799.20	707,085.74	825,301.85
<b>Total Expenditures</b>	<b>174,944,332.23</b>	<b>348,420,031.44</b>	<b>162,391,946.78</b>	<b>323,692,687.46</b>
<b>Revenue in Excess of Expense</b>	<b>(1,432,912,160.93)</b>	<b>(903,391,185.46)</b>	<b>709,655,912.22</b>	<b>342,658,807.42</b>

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Assets</b>					
Cash	493,864.35		24,174,970.73	2,550,368.54	
<b>Receivables</b>					
Member Contributions	12,596,726.17				
Employer Contributions	104,886,587.85				
Contribution Underpayment	2,796,003.93				
Investments			97,377,533.25		
Other	3,482,556.97				
Due From Retirement Fund		7,633,038,214.98			(7,636,118,909.22)
<b>Total Receivables</b>	<b>123,761,874.92</b>	<b>7,633,038,214.98</b>	<b>97,377,533.25</b>		<b>(7,636,118,909.22)</b>
<b>Investments</b>					
Cash Equivalents			252,582,644.28		
Pending Trades Receivable			233,688,848.30		
Fixed Income Securities			9,341,781,978.86		
Domestic Equity Securities			14,016,446,013.75		
International Holdings			6,932,466,235.10		
Mortgage Loans					
Private Real Estate			1,456,545,371.67		
Private Equity			1,368,552,260.52		
Collateral on Loan Securities			4,807,242,527.94		
Unrealized Gain/Loss - ITD					
<b>Total Investments</b>			<b>38,409,305,880.42</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				56,395.46	
Equity in Investment Fund	34,418,193,637.61				(34,418,193,637.61)
<b>Total Other Assets</b>	<b>34,418,193,637.61</b>			<b>56,395.46</b>	<b>(34,418,193,637.61)</b>
<b>Total Assets</b>	<b>34,542,449,376.88</b>	<b>7,633,038,214.98</b>	<b>38,530,858,384.40</b>	<b>6,556,954.31</b>	<b>(42,054,312,546.83)</b>

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

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Assets</b>				
Cash	1,701,261.54		28,920,465.16	19,274,783.34
<b>Receivables</b>				
Member Contributions			12,596,726.17	14,133,924.53
Employer Contributions			104,886,587.85	107,690,369.98
Contribution Underpayment			2,796,003.93	2,461,109.85
Investments			97,377,533.25	115,992,569.34
Other	2,477.00		3,485,033.97	2,333,773.92
Due From Retirement Fund		3,080,694.24		
<b>Total Receivables</b>	<b>2,477.00</b>	<b>3,080,694.24</b>	<b>221,141,885.17</b>	<b>242,611,747.62</b>
<b>Investments</b>				
Cash Equivalents			252,582,644.28	999,730,571.46
Pending Trades Receivable			233,688,848.30	161,166,500.15
Fixed Income Securities			9,341,781,978.86	8,769,923,617.47
Domestic Equity Securities			14,016,446,013.75	14,620,156,358.59
International Holdings			6,932,466,235.10	7,581,132,990.32
Mortgage Loans				
Private Real Estate			1,456,545,371.67	1,323,785,018.22
Private Equity			1,368,552,260.52	1,179,073,863.75
Collateral on Loan Securities			4,807,242,527.94	534,356,942.03
Unrealized Gain/Loss - ITD				
<b>Total Investments</b>			<b>38,409,305,880.42</b>	<b>35,169,325,861.99</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			56,395.46	96,742.10
Equity in Investment Fund				
<b>Total Other Assets</b>			<b>56,395.46</b>	<b>96,742.10</b>
<b>Total Assets</b>	<b>1,703,738.54</b>	<b>3,080,694.24</b>	<b>38,663,374,816.52</b>	<b>35,435,201,038.80</b>

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Liabilities and Reserves</b>					
Payables					
Investments			2,920,054.18		
Pending Trades Payable			140,339,632.82		
Obligations under Sec Lending Activities			4,807,242,527.94		
Benefits	617,314.73				
Other Payables	4,398,272.51		31,416.66	496,599.19	
Notes Payable					
Capital Leases					
<b>Total Payables</b>	<b>5,015,587.24</b>		<b>4,950,533,631.60</b>	<b>496,599.19</b>	
Reserves and Fund Balance					
Normal Deductions	1,081,845,501.27	238,301,970.66			
Repaid Withdrawn Contributions	374,616.59	240,381.19			
Purchase of Service	2,310,773.67	745,780.16			
Accumulated Reserves for Annuity	25,819,864,683.13	7,393,750,082.97	(837,868,884.81)		
Administrative Fund Balance				6,060,355.12	
PERS Equity in Investment Fund			34,418,193,637.61		(34,418,193,637.61)
Due to Police/Firemen Fund	7,633,038,214.98				(7,636,118,909.22)
<b>Total Reserves and Fund Balance</b>	<b>34,537,433,789.64</b>	<b>7,633,038,214.98</b>	<b>33,580,324,752.80</b>	<b>6,060,355.12</b>	<b>(42,054,312,546.83)</b>
<b>Total Liabilities and Reserves</b>	<b>34,542,449,376.88</b>	<b>7,633,038,214.98</b>	<b>38,530,858,384.40</b>	<b>6,556,954.31</b>	<b>(42,054,312,546.83)</b>

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

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>				
<b>Payables</b>				
Investments			2,920,054.18	4,328,513.10
Pending Trades Payable			140,339,632.82	973,971,973.03
Obligations under Sec Lending Activities			4,807,242,527.94	534,356,942.03
Benefits			617,314.73	446,495.21
Other Payables			4,926,288.36	4,367,965.54
Notes Payable				
Capital Leases				
<b>Total Payables</b>			<b>4,956,045,818.03</b>	<b>1,517,471,888.91</b>
<b>Reserves and Fund Balance</b>				
Normal Deductions			1,320,147,471.93	1,158,707,302.96
Repaid Withdrawn Contributions			614,997.78	721,922.19
Purchase of Service			3,056,553.83	3,534,676.11
Accumulated Reserves for Annuity	(1,376,955.70)	3,080,694.24	32,377,449,619.83	32,749,390,843.05
Administrative Fund Balance			6,060,355.12	5,385,220.72
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	3,080,694.24			
<b>Total Reserves and Fund Balance</b>	<b>1,703,738.54</b>	<b>3,080,694.24</b>	<b>33,707,328,998.49</b>	<b>33,917,739,965.03</b>
<b>Total Liabilities and Reserves</b>	<b>1,703,738.54</b>	<b>3,080,694.24</b>	<b>38,663,374,816.52</b>	<b>35,435,211,853.94</b>

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

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For Period Ending August 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	27,198,428.15	8,558,892.07			
Employer Contributions	182,972,276.80	61,012,138.17			
<b>Total Contributions</b>	<b>210,170,704.95</b>	<b>69,571,030.24</b>			
Investment Income					
Interest			31,757,795.65		
Dividends			78,134,119.35		
Net Realized Gain/Loss			43,816,707.61		
Net Change in FV of Securities					
Lending					
Other Investments			(988,762,253.95)		
<b>Total Investment Income</b>			<b>(835,053,631.34)</b>		
Other Income					
Administrative Fees				1,576,718.87	(1,576,718.87)
Other	175,002.94	69,915.68		95,770.18	
<b>Total Other Income</b>	<b>175,002.94</b>	<b>69,915.68</b>		<b>1,672,489.05</b>	<b>(1,576,718.87)</b>
<b>Total Revenue</b>	<b>210,345,707.89</b>	<b>69,640,945.92</b>	<b>(835,053,631.34)</b>	<b>1,672,489.05</b>	<b>(1,576,718.87)</b>
<b>Expenditures</b>					
Benefits Payments	272,379,019.28	67,926,383.00			
Refunds	3,817,313.05	779,660.76			
Investment Expenses			2,815,253.47		
Administrative Fee Expense	1,418,682.72	158,036.15			(1,576,718.87)
Other Expenses				650,799.20	
<b>Total Expenditures</b>	<b>277,615,015.05</b>	<b>68,864,079.91</b>	<b>2,815,253.47</b>	<b>650,799.20</b>	<b>(1,576,718.87)</b>
<b>Revenue in Excess of Expense</b>	<b>(67,269,307.16)</b>	<b>776,866.01</b>	<b>(837,868,884.81)</b>	<b>1,021,689.85</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					
	(67,269,307.16)	776,866.01	(837,868,884.81)	1,021,689.85	
Due to/from Police/Fire					
	776,866.01				
Interfund Transfers (Reserves)					
	0.00	0.00	(64,127,372.53)		
Ending Fund Balance					
	34,537,433,789.64	7,633,038,214.98	33,580,324,752.80	6,060,355.12	

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

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For Period Ending August 31, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions			35,757,320.22	34,445,992.33
Employer Contributions			243,984,414.97	227,430,312.66
<b>Total Contributions</b>			<b>279,741,735.19</b>	<b>261,876,304.99</b>
Investment Income				
Interest			31,757,795.65	48,388,779.41
Dividends			78,134,119.35	73,487,152.64
Net Realized Gain/Loss			43,816,707.61	41,762,992.07
Net Change in FV of Securities				
Lending				
Other Investments			(988,762,253.95)	240,230,652.41
<b>Total Investment Income</b>			<b>(835,053,631.34)</b>	<b>403,869,576.53</b>
Other Income				
Administrative Fees				
Other	\$53.33		340,742.13	605,613.36
<b>Total Other Income</b>	<b>\$53.33</b>		<b>340,742.13</b>	<b>605,613.36</b>
<b>Total Revenue</b>	<b>\$53.33</b>		<b>(554,971,154.02)</b>	<b>666,351,494.88</b>
<b>Expenditures</b>				
Benefits Payments	\$51602.68		340,357,004.96	314,387,695.91
Refunds			4,596,973.81	5,473,588.08
Investment Expenses			2,815,253.47	3,006,101.62
Administrative Fee Expense				
Other Expenses			650,799.20	825,301.85
<b>Total Expenditures</b>	<b>\$51,602.68</b>		<b>348,420,031.44</b>	<b>323,692,687.46</b>
<b>Revenue in Excess of Expense</b>	<b>(\$51,549.35)</b>		<b>(903,391,185.46)</b>	<b>342,658,807.42</b>

Beginning Fund Balance	1,566,120.25	(3,080,694.24)
Net Income	(51,549.35)	
Due to/from Police/Fire	3,080,694.24	
Interfund Transfers (Reserves)		
Ending Fund Balance	4,595,265.14	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 August 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	12,245,849.36	4,210,014.20			
Employer Contributions	88,077,895.80	28,582,905.95			
<b>Total Contributions</b>	<b>100,323,745.16</b>	<b>32,792,920.15</b>			
Investment Income					
Interest			15,891,090.60		
Dividends			54,990,785.26		
Net Realized Gain/Loss			15,088,288.79		
Net Change in FV of Securities Lending					
Other Investments			(1,477,193,199.99)		
<b>Total Investment Income</b>			<b>(1,391,223,035.34)</b>		
Other Income					
Administrative Fees				729,966.21	(729,966.21)
Other	90,154.32	42,889.78		5,470.68	
<b>Total Other Income</b>	<b>90,154.32</b>	<b>42,889.78</b>		<b>735,436.89</b>	<b>(729,966.21)</b>
<b>Total Revenue</b>	<b>100,413,899.48</b>	<b>32,835,809.93</b>	<b>(1,391,223,035.34)</b>	<b>735,436.89</b>	<b>(729,966.21)</b>
<b>Expenditures</b>					
Benefits Payments	136,828,662.43	34,123,744.20			
Refunds	1,459,981.96	337,677.14			
Investment Expenses			1,416,732.68		
Administrative Fee Expense	655,569.60	74,396.61			(729,966.21)
Other Expenses				734,176.01	
<b>Total Expenditures</b>	<b>138,944,213.99</b>	<b>34,535,817.95</b>	<b>1,416,732.68</b>	<b>734,176.01</b>	<b>(729,966.21)</b>
<b>Revenue in Excess of Expense</b>	<b>(38,530,314.51)</b>	<b>(1,700,008.02)</b>	<b>(1,392,639,768.02)</b>	<b>1,260.88</b>	
Beginning Fund Balance	34,577,664,112.17	7,634,738,223.00	34,997,728,653.47	6,059,094.24	
Net Income	(38,530,314.51)	(1,700,008.02)	(1,392,639,768.02)	1,260.88	
Due to/from Police/Fire	(1,700,008.02)				
Interfund Transfers (Reserves)			(24,764,132.65)		
Ending Fund Balance	34,537,433,789.64	7,633,038,214.98	33,580,324,752.80	6,060,355.12	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA  
Combining Statement of Changes in Net Position - Monthly Activity  
For Period Ending August 31, 2015

11/5/2015 7:12 AM

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
<b>Revenue</b>				
Contributions				
Member Contributions			16,455,863.56	20,319,892.22
Employer Contributions			116,660,801.75	119,615,993.57
<b>Total Contributions</b>			<b>133,116,665.31</b>	<b>139,935,885.79</b>
Investment Income				
Interest			15,891,090.60	24,199,977.47
Dividends			54,990,785.26	48,628,977.52
Net Realized Gain/Loss			15,088,288.79	22,161,633.24
Net Change in FV of Securities				
Lending				
Other Investments		(1,477,193,199.99)		636,848,268.19
<b>Total Investment Income</b>		<b>(1,477,193,199.99)</b>	<b>(1,391,223,035.34)</b>	<b>731,838,856.42</b>
Other Income				
Administrative Fees				
Other	\$26.55		138,541.33	273,116.79
<b>Total Other Income</b>	<b>\$26.55</b>		<b>138,541.33</b>	<b>273,116.79</b>
<b>Total Revenue</b>	<b>\$26.55</b>		<b>(1,257,967,828.70)</b>	<b>872,047,859.00</b>
<b>Expenditures</b>				
Benefits Payments	\$43,357.81		170,995,764.44	157,939,523.05
Refunds			1,797,659.10	2,683,314.05
Investment Expenses			1,416,732.68	1,062,023.94
Administrative Fee Expense				
Other Expenses			734,176.01	707,085.74
<b>Total Expenditures</b>	<b>\$43,357.81</b>		<b>174,944,332.23</b>	<b>162,391,946.78</b>
<b>Revenue in Excess of Expense</b>	<b>(\$43331.26)</b>		<b>(1,432,912,160.93)</b>	<b>709,655,912.22</b>
<b>Beginning Fund Balance</b>				
Beginning Fund Balance	(1,574,338.34)	3,080,694.24		
Net Income	(43,331.26)			
Due to/from Police/Fire	3,080,694.24			
Interfund Transfers (Reserves)				
<b>Ending Fund Balance</b>	<b>1,463,024.64</b>	<b>3,080,694.24</b>		

## PERS Fund Balance Sheet

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 493,864.35

Total Cash 493,864.35

## Receivables

Member Contributions 12,596,726.17

Employer Contributions 104,886,587.85

Contribution Underpayment 2,796,003.93

Penalties 1,358,261.19

Accounts Receivable - Other 2,124,295.78

Total Receivables 123,761,874.92

## Other Assets

Equity in Investment Fund 34,418,193,637.61

Total Other Assets 34,418,193,637.61**Total Assets**34,542,449,376.88**Liabilities and Reserves**

## Payables

Unclaimed Benefits 634,749.16

Overpayment of Contributions 4,286,865.13

Unclaimed Refunds 106,318.75

Insurance Withheld on Benefits (3,690.66)

Other Deductions on Benefits (50.00)

FIT Withheld on Pensions (13,693.77)

Overpayment of P/S &amp; W/C 5,088.63

Total Payables 5,015,587.24

## Member Accumulations

Normal Deductions 1,081,845,501.27

Repaid Withdrawn Contributions 374,616.59

Purchase of Service 2,310,773.67

Total Member Accumulations 1,084,530,891.53

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 25,819,864,683.13

Due to Police/Firemen Fund 7,633,038,214.98

Total Reserves 33,452,902,898.11**Total Liabilities and Reserves**34,542,449,376.88

## PERS Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	8,305,483.41	18,593,948.91
Employer Contributions	88,077,895.80	182,972,276.80
Contributions - Repaid Withdrawn Contributions	35,341.90	61,704.97
Contributions - Purchase of Service	909,771.27	2,150,306.45
Contributions - Roll In	2,995,252.78	6,392,467.82
Total Contributions	100,323,745.16	210,170,704.95
Other Income		
Employer Late Charges	11,548.75	13,156.36
Interest - WC	23,541.95	60,067.57
Amortized Interest	6,171.10	11,164.98
Purchase of Service - Interest	44,986.11	81,951.56
Interest - A/R	3,747.81	8,400.59
Miscellaneous Income	158.60	261.88
Total Other Income	90,154.32	175,002.94
<b>Total Revenue</b>	<b>100,413,899.48</b>	<b>210,345,707.89</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	127,485,534.46	253,666,758.04
Benefit Payments - Disability	6,790,540.54	13,636,952.01
Benefit Payments - Survivors	2,551,660.07	5,073,354.51
Total Retirement Allowances	136,827,735.07	272,377,064.56
Other Expenses		
Postretirement Benefits	927.36	1,954.72
Mandatory ER PD Distributions	56,477.22	56,477.22
Refund of Contributions	1,403,504.74	3,760,835.83
Administrative Fee Expense	655,569.60	1,418,682.72
Total Other Expenses	2,116,478.92	5,237,950.49
<b>Total Expenditures</b>	<b>138,944,213.99</b>	<b>277,615,015.05</b>
<b>Net Income</b>	<b>(38,530,314.51)</b>	<b>(67,269,307.16)</b>

## Police &amp; Fire Fund Balance Sheet

August 31, 2015

**Assets**

Receivables

Due From Retirement Fund 7,633,038,214.98

Total Receivables 7,633,038,214.98**Total Assets**7,633,038,214.98**Liabilities and Reserves**

Member Accumulations

Normal Deductions 238,301,970.66

Repaid Withdrawn Contributions 240,381.19

Purchase of Service 745,780.16

Total Member Accumulations 239,288,132.01

Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 7,393,750,082.97

Total Reserves 7,393,750,082.97**Total Liabilities and Reserves**7,633,038,214.98

## Police &amp; Fire Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,167,016.38	2,922,060.65
Employer Contributions	28,582,905.95	61,012,138.17
Contributions - Repaid Withdrawn Contributions	28,855.90	58,073.43
Contributions - Purchase of Service	522,167.28	1,307,645.42
Contributions - Roll In	2,491,974.64	4,271,112.57
Total Contributions	32,792,920.15	69,571,030.24
Other Income		
Interest - WC	24,687.46	35,319.77
Amortized Interest	3,187.38	6,216.03
Purchase of Service - Interest	15,014.94	28,379.88
Total Other Income	42,889.78	69,915.68
<b>Total Revenue</b>	<b>32,835,809.93</b>	<b>69,640,945.92</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	31,855,621.79	63,395,424.41
Benefit Payments - Disability	1,851,435.66	3,726,420.90
Benefit Payments - Survivors	416,606.53	804,377.25
Total Retirement Allowances	34,123,663.98	67,926,222.56
Other Expenses		
Postretirement Benefits	80.22	160.44
Refund of Contributions	337,677.14	779,660.76
Administrative Fee Expense	74,396.61	158,036.15
Total Other Expenses	412,153.97	937,857.35
<b>Total Expenditures</b>	<b>34,535,817.95</b>	<b>68,864,079.91</b>
<b>Net Income</b>	<b>(1,700,008.02)</b>	<b>776,866.01</b>

## Investment Fund Balance Sheet

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank	863.16
Cash in Custodial Bank	23,835,777.23
Securities Lending Cash Reserve	338,330.34

Total Cash	<b>24,174,970.73</b>
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## Receivables

Interest	34,832,489.53
Dividends	62,545,043.72

Total Receivables	<b>97,377,533.25</b>
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## Investments

Cash Equivalents	252,582,644.28
Pending Trades Receivable	233,688,848.30
Fixed Income Securities	9,341,781,978.86
Domestic Equity Securities	14,016,446,013.75
International Holdings	6,932,466,235.10
Private Real Estate	1,456,545,371.67
Private Equity	1,368,552,260.52
Collateral on Loan Securities	4,807,242,527.94

Total Investments	<b>38,409,305,880.42</b>
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<b>Total Assets</b>	<b>38,530,858,384.40</b>
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**Liabilities and Reserves**

## Payables

Accounts Payable	2,951,470.84
Total Payables	<b>2,951,470.84</b>

## Investment Obligations

Pending Trades Payable	140,339,632.82
Obligations under Sec Lending Activities	4,807,242,527.94

Total Investment Obligations	<b>4,947,582,160.76</b>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	(837,868,884.81)
PERS Equity in Investment Fund	34,418,193,637.61

Total Reserves	<b>33,580,324,752.80</b>
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<b>Total Liabilities and Reserves</b>	<b>38,530,858,384.40</b>
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## Investment Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.01	0.05
Total Other Income	0.01	0.05
Investment Income		
Unrealized Gain/Loss	(1,486,399,739.16)	(1,007,472,403.10)
Net Change in FV of Securities Lending	0.00	0.00
Interest Income	15,891,090.60	31,757,795.65
Securities Lending Income	471,498.05	930,461.58
Equity Real Estate Earnings	6,432,216.03	13,976,224.74
Dividend Income	54,990,785.26	78,134,119.35
Private Equity Earnings	2,302,825.08	3,803,462.78
Realized Gain/Loss	15,088,288.79	43,816,707.61
Total Investment Income	(1,391,223,035.35)	(835,053,631.39)
<b>Total Revenue</b>	<b>(1,391,223,035.34)</b>	<b>(835,053,631.34)</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	133,167.71	263,411.45
Equity Real Estate Expense	641,107.69	1,237,664.19
Investment Counselor Fees	558,951.13	1,131,327.32
Investment Consulting Fees	64,324.04	128,109.78
Administrative Investment Expense	19,182.11	54,740.73
Total Investment Expenses	1,416,732.68	2,815,253.47
<b>Total Expenditures</b>	<b>1,416,732.68</b>	<b>2,815,253.47</b>
<b>Net Income</b>	<b>(1,392,639,768.02)</b>	<b>(837,868,884.81)</b>

## Administrative Fund Balance Sheet

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 2,550,368.54

Total Cash 2,550,368.54

## 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 56,395.46

Total Other Assets 56,395.46**Total Assets** 6,556,954.31**Liabilities and Reserves**

## Payables

Accounts Payable 496,364.41

Other Payables 234.78

Total Payables 496,599.19

## Fund Balances

Administrative Fund Balance 6,060,355.12

Total Fund Balances 6,060,355.12**Total Liabilities and Reserves** 6,556,954.31

## Administrative Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	5,470.68	5,514.18
Administrative Fees	729,966.21	1,576,718.87
Transfer from Other Budget Accounts	0.00	90,256.00
Total Other Income	735,436.89	1,672,489.05
<b>Total Revenue</b>	<b>735,436.89</b>	<b>1,672,489.05</b>
<b>Expenditures</b>		
Accrued Payroll Due	0.00	(439,697.97)
Payroll	420,620.43	712,388.37
In State Travel - Board	400.86	400.86
In State Travel - Staff	3,993.00	4,688.50
In State Travel - P/F	656.00	690.50
Out of State Travel - Board	712.07	971.06
Out of State Travel - Staff	1,224.15	1,224.15
Office Supplies	1,302.55	2,692.93
Postage and Freight	26,196.78	57,126.78
Communications	4,879.92	6,758.97
Printing	14,353.35	14,478.35
Publications and Periodicals	27.33	86.33
Bonds and Ins Premiums	715.17	1,380.34
Contract Services	76,983.39	(36,761.45)
Vehicle Expense	22.19	53.08
Equipment Rental and Repair	1,435.55	1,794.83
Information Technology	136,707.95	238,364.06
Building Rental	23,625.69	53,413.51
License and Fees	35.00	35.00
Client Communication	12,758.44	12,883.44
Dues and Registration	0.00	3,100.00
Training	2,259.90	6,309.27
Medical Expenses	3,182.00	6,334.00
Board Member Fees	1,520.00	1,520.00
Equipment Less than \$1,000	564.29	564.29
<b>Total Expenditures</b>	<b>734,176.01</b>	<b>650,799.20</b>
<b>Net Income</b>	<b>1,260.88</b>	<b>1,021,689.85</b>

## PERS BRP Balance Sheet

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 1,701,261.54

Total Cash 1,701,261.54

## Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets** 1,703,738.54**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force (1,376,955.70)

Due to Police/Firemen Fund 3,080,694.24

Total Reserves 1,703,738.54**Total Liabilities and Reserves** 1,703,738.54

## PERS BRP Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	26.55	53.33
Total Other Income	26.55	53.33
<b>Total Revenue</b>	<b>26.55</b>	<b>53.33</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	43,357.81	51,602.68
Total Retirement Allowances	43,357.81	51,602.68
<b>Total Expenditures</b>	<b>43,357.81</b>	<b>51,602.68</b>
<b>Net Income</b>	<b>(43,331.26)</b>	<b>(51,549.35)</b>

## Police &amp; Fire BRP Fund Balance Sheet

August 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

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank	1,172.48
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Total Cash	<u>1,172.48</u>
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## Receivables

Interest	5,074.56
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Dividends	5,174.15
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Total Receivables	<u>10,248.71</u>
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## Investments

Cash Equivalents	59,494.53
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Pending Trades Receivable	19,921.71
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Fixed Income Securities	1,360,015.71
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Domestic Equity Securities	3,151,166.33
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International Holdings	106,616.83
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Total Investments	<u>4,697,215.11</u>
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<b>Total Assets</b>	<b><u>4,708,636.30</u></b>
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**Liabilities and Reserves**

## Payables

Accounts Payable	206.68
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Unclaimed Benefits	1,627.56
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Total Payables	<u>1,834.24</u>
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## Investment Obligations

Pending Trades Payable	23,935.15
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Total Investment Obligations	<u>23,935.15</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	392,576.49
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Total Member Accumulations	<u>392,576.49</u>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	4,134,435.42
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Total Reserves	<u>4,134,435.42</u>
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<b>Total Liabilities and Reserves</b>	<b><u>4,708,636.30</u></b>
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## Legislators' Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	0.00	22,854.32
Total Contributions	0.00	22,854.32
Other Income		
Miscellaneous Income	0.07	0.14
Total Other Income	0.07	0.14
Investment Income		
Unrealized Gain/Loss	(252,477.73)	(176,111.00)
Interest Income	2,346.06	4,679.52
Dividend Income	5,743.59	8,646.14
Realized Gain/Loss	14,750.66	18,540.18
Total Investment Income	(229,637.42)	(144,245.16)
<b>Total Revenue</b>	<b>(229,637.35)</b>	<b>(121,390.70)</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	40,079.86	78,577.13
Benefit Payments - Survivors	2,609.58	5,219.16
Total Retirement Allowances	42,689.44	83,796.29
Other Expenses		
Refund of Contributions	2,340.00	2,340.00
Total Other Expenses	2,340.00	2,340.00
Investment Expenses		
Investment Counselor Fees	71.78	139.17
Investment Consulting Fees	13.00	26.05
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	84.78	275.23
<b>Total Expenditures</b>	<b>45,114.22</b>	<b>86,411.52</b>
<b>Net Income</b>	<b>(274,751.57)</b>	<b>(207,802.22)</b>

## Judicial Retirement Fund Balance Sheet

August 31, 2015

**Assets**

## Cash

Cash in Commercial Bank 106,956.76

Cash in Custodial Bank 1,152.68

Total Cash **108,109.44**

## Receivables

Employer Contributions 302,228.08

Contribution Underpayment 21,420.39

Interest 102,957.93

Dividends 106,647.15

Penalties 637.78

Total Receivables **533,891.33**

## Investments

Cash Equivalents 413,387.37

Pending Trades Receivable 665,411.46

Fixed Income Securities 28,375,238.20

Domestic Equity Securities 66,297,769.69

International Holdings 2,265,401.33

Total Investments **98,017,208.05****Total Assets****98,659,208.82****Liabilities and Reserves**

## Payables

Accounts Payable 4,005.58

Unclaimed Benefits 9.30

Overpayment of Contributions 24.49

Total Payables **4,039.37**

## Investment Obligations

Pending Trades Payable 831,008.48

Total Investment Obligations **831,008.48**

## Member Accumulations

Normal Deductions 775,095.38

Total Member Accumulations **775,095.38**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 97,049,065.59

Total Reserves **97,049,065.59****Total Liabilities and Reserves****98,659,208.82**

## Judicial Retirement Fund Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	309,920.26	2,644,086.90
Contributions - Roll In	205,269.80	205,269.80
Total Contributions	515,190.06	2,849,356.70
Other Income		
Miscellaneous Income	2.03	3.66
Total Other Income	2.03	3.66
Investment Income		
Unrealized Gain/Loss	(4,875,399.83)	(3,324,054.76)
Interest Income	47,235.48	93,751.80
Dividend Income	118,399.52	177,540.91
Realized Gain/Loss	28,675.21	94,451.38
Total Investment Income	(4,681,089.62)	(2,958,310.67)
<b>Total Revenue</b>	<b>(4,165,897.53)</b>	<b>(108,950.31)</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	417,656.55	835,361.03
Benefit Payments - Survivors	29,436.65	58,873.30
Total Retirement Allowances	447,093.20	894,234.33
Other Expenses		
Administrative Fee Expense	0.00	90,256.00
Total Other Expenses	0.00	90,256.00
Investment Expenses		
Investment Counselor Fees	1,434.27	2,985.37
Investment Consulting Fees	251.00	506.85
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	1,685.27	3,602.23
<b>Total Expenditures</b>	<b>448,778.47</b>	<b>988,092.56</b>
<b>Net Income</b>	<b>(4,614,676.00)</b>	<b>(1,097,042.87)</b>

## JUDICIAL BRP Balance Sheet

August 31, 2015

**Assets**

Cash

Cash in Commercial Bank 23,495.39

Total Cash 23,495.39**Total Assets** 23,495.39**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 23,495.39

Total Reserves 23,495.39**Total Liabilities and Reserves** 23,495.39

## JUDICIAL BRP Statement of Operations

For Period Ending August 31, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.36	0.72
Total Other Income	<u>0.36</u>	<u>0.72</u>
<b>Total Revenue</b>	<b>0.36</b>	<b>0.72</b>
<b>Net Income</b>	<b>0.36</b>	<b>0.72</b>