

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2015

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet and Statement of Operations
 For YTD Fiscal Year Ending September 30, 2015

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Balance Sheet

Assets

Cash	27,762,265.01
Receivables	228,968,342.63
Investments	38,096,101,813.12
Net Property and Equipment	3,950,190.31
Other Assets	46,348.58
Total Assets	<u><u>\$38,356,828,959.65</u></u>

Liabilities and Reserves

Investments Payable	5,226,894,923.99
Benefits Payable	623,242.16
Other Payables	5,156,834.33
Reserves	33,124,153,959.17
Total Liabilities and Reserves	<u><u>\$38,356,828,959.65</u></u>

Statement of Operations

Revenues

Contributions	422,735,740.78
Investment Income	(1,383,084,019.92)
Other Income	495,478.45
Total Revenues	<u><u>(\$959,852,800.69)</u></u>

Expenses

Benefits Paid	512,878,970.38
Refunds Paid	8,159,224.65
Investment Expenses	4,097,708.36
Other Expenses	1,577,520.70
Total Expenses	<u><u>\$526,713,424.09</u></u>

Revenue in Excess of Expense **(\$1,486,566,224.78)**

** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

September 30, 2015

	Total YTD	Prior YTD
Assets		
Cash	27,762,265.01	28,592,690.26
Receivables		
Member Contributions	9,970,366.95	13,371,358.45
Employer Contributions	120,063,358.09	103,466,294.13
Contribution Underpayment	3,100,548.62	2,471,792.54
Investments	92,297,798.41	100,380,051.78
Other	3,536,270.56	2,497,026.60
Due From Retirement Fund		
Total Receivables	228,968,342.63	222,186,523.50
Investments		
Cash Equivalents	302,038,987.56	941,700,954.97
Pending Trades Receivable	151,828,160.83	186,157,981.35
Fixed Income Securities	9,531,523,017.37	8,742,552,189.04
Domestic Equity Securities	13,696,797,915.87	14,451,380,061.07
International Holdings	6,571,351,337.11	7,307,620,712.14
Mortgage Loans		
Private Real Estate	1,433,288,912.31	1,338,817,807.80
Private Equity	1,379,944,191.62	1,207,274,686.22
Collateral on Loan Securities	5,029,329,290.45	538,651,454.18
Unrealized Gain/Loss - ITD		
Total Investments	38,096,101,813.12	34,714,155,846.77
Fixed Assets		
Net Property and Equipment	3,950,190.31	3,891,903.75
Total Fixed Assets	3,950,190.31	3,891,903.75
Other Assets		
Prepaid Expenses	46,348.58	76,527.14
Equity in Investment Fund		
Total Other Assets	46,348.58	76,527.14
Total Assets	38,356,828,959.65	34,968,903,491.42

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

September 30, 2015

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	3,887,735.96	4,840,376.70
Pending Trades Payable	193,677,897.58	994,713,106.21
Obligations under Sec Lending Activities	5,029,329,290.45	538,651,454.18
Benefits	623,242.16	458,014.37
Other Payables	5,156,834.33	4,378,048.44
Notes Payable		
Capital Leases		
Total Payables	5,232,675,000.48	1,543,040,999.90
Reserves and Fund Balance		
Normal Deductions	1,329,980,064.44	1,172,530,590.72
Repaid Withdrawn Contributions	625,065.44	731,525.68
Purchase of Service	3,166,116.97	3,479,080.82
Accumulated Reserves for Annuity	31,784,455,510.47	32,243,495,569.59
Administrative Fund Balance	5,927,201.85	5,636,539.85
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	33,124,153,959.17	33,425,873,306.66
Total Liabilities and Reserves	38,356,828,959.65	34,968,914,306.56

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

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

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	14,696,240.82	50,453,561.04	16,204,071.15	50,650,063.48
Employer Contributions	128,297,764.77	372,282,179.74	116,336,342.16	343,766,654.82
Total Contributions	142,994,005.59	422,735,740.78	132,540,413.31	394,416,718.30
Investment Income				
Interest	15,409,443.16	47,167,238.81	24,068,011.76	72,456,791.17
Dividends	43,849,956.22	121,984,075.57	40,628,671.06	114,115,823.70
Net Realized Gain/Loss	41,669,829.43	85,486,537.04	45,377,541.13	87,140,533.20
Net Change in FV of Securities				
Lending				
Other Investments	(648,959,617.39)	(1,637,721,871.34)	(569,697,717.86)	(329,467,065.45)
Total Investment Income	(548,030,388.58)	(1,383,084,019.92)	(459,623,493.91)	(55,753,917.38)
Other Income				
Other	154,736.32	495,478.45	121,965.41	727,578.77
Total Other Income	154,736.32	495,478.45	121,965.41	727,578.77
Total Revenue	(404,881,646.67)	(959,852,800.69)	(326,961,115.19)	339,390,379.69
Expenditures				
Benefits Payments	172,521,965.42	512,878,970.38	160,156,034.05	474,543,729.96
Refunds	3,562,250.84	8,159,224.65	2,212,875.01	7,686,463.09
Investment Expenses	1,282,454.89	4,097,708.36	1,962,563.55	4,968,665.17
Other Expenses	926,721.50	1,577,520.70	574,070.57	1,399,372.42
Total Expenditures	178,293,392.65	526,713,424.09	164,905,543.18	488,598,230.64
Revenue in Excess of Expense	(583,175,039.32)	(1,486,566,224.78)	(491,866,658.37)	(149,207,850.95)

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	243,101.22		23,431,801.55	2,544,064.45	
Receivables					
Member Contributions	9,970,366.95				
Employer Contributions	120,063,358.09				
Contribution Underpayment	3,100,548.62				
Investments			92,297,798.41		
Other	3,533,793.56				
Due From Retirement Fund		7,627,032,576.65			(7,630,113,270.89)
Total Receivables	136,668,067.22	7,627,032,576.65	92,297,798.41		(7,630,113,270.89)
Investments					
Cash Equivalents			302,038,987.56		
Pending Trades Receivable			151,828,160.83		
Fixed Income Securities			9,531,523,017.37		
Domestic Equity Securities			13,696,797,915.87		
International Holdings			6,571,351,337.11		
Mortgage Loans					
Private Real Estate			1,433,288,912.31		
Private Equity			1,379,944,191.62		
Collateral on Loan Securities			5,029,329,290.45		
Unrealized Gain/Loss - ITD					
Total Investments			38,096,101,813.12		
Fixed Assets					
Net Property and Equipment				3,950,190.31	
Total Fixed Assets				3,950,190.31	
Other Assets					
Prepaid Expenses				46,348.58	
Equity in Investment Fund	34,372,071,092.38				(34,372,071,092.38)
Total Other Assets	34,372,071,092.38			46,348.58	(34,372,071,092.38)
Total Assets	34,508,982,260.82	7,627,032,576.65	38,211,831,413.08	6,540,603.34	(42,002,184,363.27)

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

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,543,297.79		27,762,265.01	28,592,690.26
Receivables				
Member Contributions			9,970,366.95	13,371,358.45
Employer Contributions			120,063,358.09	103,466,294.13
Contribution Underpayment			3,100,548.62	2,471,792.54
Investments			92,297,798.41	100,380,051.78
Other	2,477.00		3,536,270.56	2,497,026.60
Due From Retirement Fund		3,080,694.24		
Total Receivables	2,477.00	3,080,694.24	228,968,342.63	222,186,523.50
Investments				
Cash Equivalents			302,038,987.56	941,700,954.97
Pending Trades Receivable			151,828,160.83	186,157,981.35
Fixed Income Securities			9,531,523,017.37	8,742,552,189.04
Domestic Equity Securities			13,696,797,915.87	14,451,380,061.07
International Holdings			6,571,351,337.11	7,307,620,712.14
Mortgage Loans				
Private Real Estate			1,433,288,912.31	1,338,817,807.80
Private Equity			1,379,944,191.62	1,207,274,686.22
Collateral on Loan Securities			5,029,329,290.45	538,651,454.18
Unrealized Gain/Loss - ITD				
Total Investments			38,096,101,813.12	34,714,155,846.77
Fixed Assets				
Net Property and Equipment			3,950,190.31	3,891,903.75
Total Fixed Assets			3,950,190.31	3,891,903.75
Other Assets				
Prepaid Expenses			46,348.58	76,527.14
Equity in Investment Fund				
Total Other Assets			46,348.58	76,527.14
Total Assets	1,545,774.79	3,080,694.24	38,356,828,959.65	34,968,903,491.42

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			3,887,735.96		
Pending Trades Payable			193,677,897.58		
Obligations under Sec Lending Activities			5,029,329,290.45		
Benefits	623,242.16				
Other Payables	4,496,307.85		47,124.99	613,401.49	
Notes Payable					
Capital Leases					
Total Payables	5,119,550.01		5,226,942,048.98	613,401.49	
Reserves and Fund Balance					
Normal Deductions	1,090,375,445.18	239,604,619.26			
Repaid Withdrawn Contributions	380,064.92	245,000.52			
Purchase of Service	2,392,610.67	773,506.30			
Accumulated Reserves for Annuity	25,783,682,013.39	7,386,409,450.57	(1,387,181,728.28)		
Administrative Fund Balance				5,927,201.85	
PERS Equity in Investment Fund			34,372,071,092.38		(34,372,071,092.38)
Due to Police/Firemen Fund	7,627,032,576.65				(7,630,113,270.89)
Total Reserves and Fund Balance	34,503,862,710.81	7,627,032,576.65	32,984,889,364.10	5,927,201.85	(42,002,184,363.27)
Total Liabilities and Reserves	34,508,982,260.82	7,627,032,576.65	38,211,831,413.08	6,540,603.34	(42,002,184,363.27)

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

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			3,887,735.96	4,840,376.70
Pending Trades Payable			193,677,897.58	994,713,106.21
Obligations under Sec Lending Activities			5,029,329,290.45	538,651,454.18
Benefits			623,242.16	458,014.37
Other Payables			5,156,834.33	4,378,048.44
Notes Payable				
Capital Leases				
Total Payables			5,232,675,000.48	1,543,040,999.90
Reserves and Fund Balance				
Normal Deductions			1,329,980,064.44	1,172,530,590.72
Repaid Withdrawn Contributions			625,065.44	731,525.68
Purchase of Service			3,166,116.97	3,479,080.82
Accumulated Reserves for Annuity	(1,534,919.45)	3,080,694.24	31,784,455,510.47	32,243,495,569.59
Administrative Fund Balance			5,927,201.85	5,636,539.85
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	3,080,694.24			
Total Reserves and Fund Balance	1,545,774.79	3,080,694.24	33,124,153,959.17	33,425,873,306.66
Total Liabilities and Reserves	1,545,774.79	3,080,694.24	38,356,828,959.65	34,968,914,306.56

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

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For Period Ending September 30, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	39,684,556.54	10,769,004.50			
Employer Contributions	284,516,967.75	87,765,211.99			
Total Contributions	324,201,524.29	98,534,216.49			
Investment Income					
Interest			47,167,238.81		
Dividends			121,984,075.57		
Net Realized Gain/Loss			85,486,537.04		
Net Change in FV of Securities					
Lending					
Other Investments			(1,637,721,871.34)		
Total Investment Income			(1,383,084,019.92)		
Other Income					
Administrative Fees				2,370,243.28	(2,370,243.28)
Other	310,653.29	88,933.09		95,814.00	
Total Other Income	310,653.29	88,933.09		2,466,057.28	(2,370,243.28)
Total Revenue	324,512,177.58	98,623,149.58	(1,383,084,019.92)	2,466,057.28	(2,370,243.28)
Expenditures					
Benefits Payments	410,374,655.65	102,294,723.56			
Refunds	6,827,404.30	1,331,820.35			
Investment Expenses			4,097,708.36		
Administrative Fee Expense	2,132,644.80	237,598.48			(2,370,243.28)
Other Expenses				1,577,520.70	
Total Expenditures	419,334,704.75	103,864,142.39	4,097,708.36	1,577,520.70	(2,370,243.28)
Revenue in Excess of Expense	(94,822,527.17)	(5,240,992.81)	(1,387,181,728.28)	888,536.58	
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	(94,822,527.17)	(5,240,992.81)	(1,387,181,728.28)	888,536.58	
Due to/from Police/Fire	(5,228,772.32)				
Interfund Transfers (Reserves)	(12,220.49)	12,220.49	(110,249,917.76)		
Ending Fund Balance	34,503,862,710.81	7,627,032,576.65	32,984,889,364.10	5,927,201.85	

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

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For Period Ending September 30, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			50,453,561.04	50,650,063.48
Employer Contributions			372,282,179.74	343,766,654.82
Total Contributions			422,735,740.78	394,416,718.30
Investment Income				
Interest			47,167,238.81	72,456,791.17
Dividends			121,984,075.57	114,115,823.70
Net Realized Gain/Loss			85,486,537.04	87,140,533.20
Net Change in FV of Securities				
Lending				
Other Investments			(1,637,721,871.34)	(329,467,065.45)
Total Investment Income			(1,383,084,019.92)	(55,753,917.38)
Other Income				
Administrative Fees				
Other	\$78.07		495,478.45	727,578.77
Total Other Income	\$78.07		495,478.45	727,578.77
Total Revenue	\$78.07		(959,852,800.69)	339,390,379.69
Expenditures				
Benefits Payments	\$209,591.17		512,878,970.38	474,543,729.96
Refunds			8,159,224.65	7,686,463.09
Investment Expenses			4,097,708.36	4,968,665.17
Administrative Fee Expense				
Other Expenses			1,577,520.70	1,399,372.42
Total Expenditures	\$209,591.17		526,713,424.09	488,598,230.64
Revenue in Excess of Expense	(\$209,513.10)		(1,486,566,224.78)	(149,207,850.95)
Beginning Fund Balance	1,566,120.25	(3,080,694.24)		
Net Income	(209,513.10)			
Due to/from Police/Fire	3,080,694.24			
Interfund Transfers (Reserves)				
Ending Fund Balance	4,437,301.39	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 September 30, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	12,486,128.39	2,210,112.43			
Employer Contributions	101,544,690.95	26,753,073.82			
Total Contributions	114,030,819.34	28,963,186.25			
Investment Income					
Interest			15,409,443.16		
Dividends			43,849,956.22		
Net Realized Gain/Loss			41,669,829.43		
Net Change in FV of Securities Lending					
Other Investments			(648,959,617.39)		
Total Investment Income			(548,030,388.58)		
Other Income					
Administrative Fees				793,524.41	(793,524.41)
Other	135,650.35	19,017.41		43.82	
Total Other Income	135,650.35	19,017.41		793,568.23	(793,524.41)
Total Revenue	114,166,469.69	28,982,203.66	(548,030,388.58)	793,568.23	(793,524.41)
Expenditures					
Benefits Payments	137,995,636.37	34,368,340.56			
Refunds	3,010,091.25	552,159.59			
Investment Expenses			1,282,454.89		
Administrative Fee Expense	713,962.08	79,562.33			(793,524.41)
Other Expenses				926,721.50	
Total Expenditures	141,719,689.70	35,000,062.48	1,282,454.89	926,721.50	(793,524.41)
Revenue in Excess of Expense	(27,553,220.01)	(6,017,858.82)	(549,312,843.47)	(133,153.27)	
Beginning Fund Balance	34,537,433,789.64	7,633,038,214.98	33,580,324,752.80	6,060,355.12	
Net Income	(27,553,220.01)	(6,017,858.82)	(549,312,843.47)	(133,153.27)	
Due to/from Police/Fire	(6,005,638.33)				
Interfund Transfers (Reserves)	(12,220.49)	12,220.49	(46,122,545.23)		
Ending Fund Balance	34,503,862,710.81	7,627,032,576.65	32,984,889,364.10	5,927,201.85	

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

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For Period Ending September 30, 2015

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
Revenue				
Contributions				
Member Contributions			14,696,240.82	16,204,071.15
Employer Contributions			128,297,764.77	116,336,342.16
Total Contributions			142,994,005.59	132,540,413.31
Investment Income				
Interest			15,409,443.16	24,068,011.76
Dividends			43,849,956.22	40,628,671.06
Net Realized Gain/Loss			41,669,829.43	45,377,541.13
Net Change in FV of Securities				
Lending				
Other Investments			(648,959,617.39)	(569,697,717.86)
Total Investment Income			(548,030,388.58)	(459,623,493.91)
Other Income				
Administrative Fees				
Other	\$24.74		154,736.32	121,965.41
Total Other Income	\$24.74		154,736.32	121,965.41
Total Revenue	\$24.74		(404,881,646.67)	(326,961,115.19)
Expenditures				
Benefits Payments	\$157,988.49		172,521,965.42	160,156,034.05
Refunds			3,562,250.84	2,212,875.01
Investment Expenses			1,282,454.89	1,962,563.55
Administrative Fee Expense				
Other Expenses			926,721.50	574,070.57
Total Expenditures	\$157,988.49		178,293,392.65	164,905,543.18
Revenue in Excess of Expense	(\$157,963.75)		(583,175,039.32)	(491,866,658.37)
Beginning Fund Balance				
	(1,617,669.60)	3,080,694.24		
Net Income				
	(157,963.75)			
Due to/from Police/Fire				
	3,080,694.24			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	1,305,060.89	3,080,694.24		

PERS Fund Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank 243,101.22

Total Cash 243,101.22

Receivables

Member Contributions 9,970,366.95

Employer Contributions 120,063,358.09

Contribution Underpayment 3,100,548.62

Penalties 1,388,246.98

Accounts Receivable - Other 2,145,546.58

Total Receivables 136,668,067.22

Other Assets

Equity in Investment Fund 34,372,071,092.38

Total Other Assets 34,372,071,092.38**Total Assets** 34,508,982,260.82**Liabilities and Reserves**

Payables

Unclaimed Benefits 642,858.00

Overpayment of Contributions 4,384,677.96

Unclaimed Refunds 107,969.04

Insurance Withheld on Benefits (4,917.16)

Other Deductions on Benefits (55.00)

FIT Withheld on Pensions (14,643.68)

Overpayment of P/S & W/C 3,660.85

Total Payables 5,119,550.01

Member Accumulations

Normal Deductions 1,090,375,445.18

Repaid Withdrawn Contributions 380,064.92

Purchase of Service 2,392,610.67

Total Member Accumulations 1,093,148,120.77

Reserves

Accumulated Reserve for Retirees-Future & In Force 25,783,682,013.39

Due to Police/Firemen Fund 7,627,032,576.65

Total Reserves 33,410,714,590.04**Total Liabilities and Reserves** 34,508,982,260.82

PERS Fund Statement of Operations
For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	9,417,899.41	28,011,848.32
Employer Contributions	101,544,690.95	284,516,967.75
Contributions - Repaid Withdrawn Contributions	20,609.38	82,314.35
Contributions - Purchase of Service	691,272.21	2,841,578.66
Contributions - Roll In	2,356,347.39	8,748,815.21
Total Contributions	114,030,819.34	324,201,524.29
Other Income		
Employer Late Charges	29,985.79	43,142.15
Interest - WC	17,761.29	77,828.86
Amortized Interest	5,100.25	16,265.23
Purchase of Service - Interest	36,085.26	118,036.82
Interest - A/R	46,592.56	54,993.15
Miscellaneous Income	125.20	387.08
Total Other Income	135,650.35	310,653.29
Total Revenue	114,166,469.69	324,512,177.58
Expenditures		
Retirement Allowances		
Benefit Payments - Service	128,573,339.10	382,240,097.14
Benefit Payments - Disability	6,867,230.40	20,504,182.41
Benefit Payments - Survivors	2,554,139.51	7,627,494.02
Total Retirement Allowances	137,994,709.01	410,371,773.57
Other Expenses		
Postretirement Benefits	927.36	2,882.08
Mandatory ER PD Distributions	720.21	57,197.43
Refund of Contributions	3,009,371.04	6,770,206.87
Administrative Fee Expense	713,962.08	2,132,644.80
Total Other Expenses	3,724,980.69	8,962,931.18
Total Expenditures	141,719,689.70	419,334,704.75
Net Income	(27,553,220.01)	(94,822,527.17)

Police & Fire Fund Balance Sheet

September 30, 2015

Assets

Receivables	
Due From Retirement Fund	7,627,032,576.65
Total Receivables	<u>7,627,032,576.65</u>
Total Assets	<u>7,627,032,576.65</u>

Liabilities and Reserves

Member Accumulations	
Normal Deductions	239,604,619.26
Repaid Withdrawn Contributions	245,000.52
Purchase of Service	773,506.30
Total Member Accumulations	<u>240,623,126.08</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,386,409,450.57
Total Reserves	<u>7,386,409,450.57</u>
Total Liabilities and Reserves	<u>7,627,032,576.65</u>

Police & Fire Fund Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,271,138.19	4,193,198.84
Employer Contributions	26,753,073.82	87,765,211.99
Contributions - Repaid Withdrawn Contributions	4,619.33	62,692.76
Contributions - Purchase of Service	234,527.26	1,542,172.68
Contributions - Roll In	699,827.65	4,970,940.22
Total Contributions	28,963,186.25	98,534,216.49
Other Income		
Interest - WC	2,169.17	37,488.94
Amortized Interest	2,424.56	8,640.59
Purchase of Service - Interest	14,423.68	42,803.56
Total Other Income	19,017.41	88,933.09
Total Revenue	28,982,203.66	98,623,149.58
Expenditures		
Retirement Allowances		
Benefit Payments - Service	32,079,566.03	95,474,990.44
Benefit Payments - Disability	1,871,417.76	5,597,838.66
Benefit Payments - Survivors	417,351.85	1,221,729.10
Total Retirement Allowances	34,368,335.64	102,294,558.20
Other Expenses		
Postretirement Benefits	4.92	165.36
Refund of Contributions	552,159.59	1,331,820.35
Administrative Fee Expense	79,562.33	237,598.48
Total Other Expenses	631,726.84	1,569,584.19
Total Expenditures	35,000,062.48	103,864,142.39
Net Income	(6,017,858.82)	(5,240,992.81)

Investment Fund Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank	863.18
Cash in Custodial Bank	23,060,137.70
Securities Lending Cash Reserve	370,800.67
Total Cash	23,431,801.55

Receivables

Interest	43,029,180.30
Dividends	49,268,618.11
Total Receivables	92,297,798.41

Investments

Cash Equivalents	302,038,987.56
Pending Trades Receivable	151,828,160.83
Fixed Income Securities	9,531,523,017.37
Domestic Equity Securities	13,696,797,915.87
International Holdings	6,571,351,337.11
Private Real Estate	1,433,288,912.31
Private Equity	1,379,944,191.62
Collateral on Loan Securities	5,029,329,290.45
Total Investments	38,096,101,813.12

Total Assets**38,211,831,413.08****Liabilities and Reserves**

Payables

Accounts Payable	3,934,860.95
Total Payables	3,934,860.95

Investment Obligations

Pending Trades Payable	193,677,897.58
Obligations under Sec Lending Activities	5,029,329,290.45
Total Investment Obligations	5,223,007,188.03

Reserves

Accumulated Reserve for Retirees-Future & In Force	(1,387,181,728.28)
PERS Equity in Investment Fund	34,372,071,092.38
Total Reserves	32,984,889,364.10

Total Liabilities and Reserves**38,211,831,413.08**

Investment Fund Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	0.07
Total Other Income	0.02	0.07
Investment Income		
Unrealized Gain/Loss	(670,794,169.18)	(1,678,266,572.28)
Net Change in FV of Securities Lending	0.00	0.00
Interest Income	15,409,443.16	47,167,238.81
Securities Lending Income	515,467.81	1,445,929.39
Equity Real Estate Earnings	19,495,270.51	33,471,495.25
Dividend Income	43,849,956.22	121,984,075.57
Private Equity Earnings	1,823,813.45	5,627,276.23
Realized Gain/Loss	41,669,829.43	85,486,537.04
Total Investment Income	(548,030,388.60)	(1,383,084,019.99)
Total Revenue	(548,030,388.58)	(1,383,084,019.92)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	144,667.14	408,078.59
Equity Real Estate Expense	430,145.58	1,667,809.77
Investment Counselor Fees	588,099.97	1,719,427.29
Investment Consulting Fees	63,157.65	191,267.43
Administrative Investment Expense	56,384.55	111,125.28
Total Investment Expenses	1,282,454.89	4,097,708.36
Total Expenditures	1,282,454.89	4,097,708.36
Net Income	(549,312,843.47)	(1,387,181,728.28)

Administrative Fund Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank 2,544,064.45

Total Cash 2,544,064.45

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 46,348.58

Total Other Assets 46,348.58**Total Assets** 6,540,603.34**Liabilities and Reserves**

Payables

Accounts Payable 620,861.43

Suspense (7,694.72)

Other Payables 234.78

Total Payables 613,401.49

Fund Balances

Administrative Fund Balance 5,927,201.85

Total Fund Balances 5,927,201.85**Total Liabilities and Reserves** 6,540,603.34

Administrative Fund Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	43.82	5,558.00
Administrative Fees	793,524.41	2,370,243.28
Transfer from Other Budget Accounts	0.00	90,256.00
Total Other Income	793,568.23	2,466,057.28
Total Revenue	793,568.23	2,466,057.28
Expenditures		
Accrued Payroll Due	0.00	(439,697.97)
Payroll	624,546.68	1,336,935.05
In State Travel - Board	2,110.56	2,511.42
In State Travel - Staff	1,474.20	6,162.70
In State Travel - P/F	160.10	850.60
Out of State Travel - Board	2,785.49	3,756.55
Out of State Travel - Staff	4,525.05	5,749.20
Office Supplies	2,274.74	4,967.67
Postage and Freight	32,664.77	89,791.55
Communications	5,608.29	12,367.26
Printing	13,602.20	28,080.55
Publications and Periodicals	693.35	779.68
Bonds and Ins Premiums	6,731.89	8,112.23
Contract Services	63,341.47	26,580.02
Vehicle Expense	84.06	137.14
Equipment Rental and Repair	2,917.17	4,712.00
Information Technology	125,155.59	363,519.65
Building Rental	23,925.74	77,339.25
License and Fees	0.00	35.00
Client Communication	2,372.00	15,255.44
Dues and Registration	250.00	3,350.00
Training	302.51	6,611.78
Medical Expenses	6,204.00	12,538.00
Board Member Fees	800.00	2,320.00
Litigation Expense	3,452.34	3,452.34
Equipment Less than \$1,000	739.30	1,303.59
Total Expenditures	926,721.50	1,577,520.70
Net Income	(133,153.27)	888,536.58

PERS BRP Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank 1,543,297.79

Total Cash 1,543,297.79

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets** 1,545,774.79**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,534,919.45)

Due to Police/Firemen Fund 3,080,694.24

Total Reserves 1,545,774.79**Total Liabilities and Reserves** 1,545,774.79

PERS BRP Statement of Operations
For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	24.74	78.07
Total Other Income	<u>24.74</u>	<u>78.07</u>
Total Revenue	24.74	78.07
Expenditures		
Retirement Allowances		
Benefit Payments - Service	157,988.49	209,591.17
Total Retirement Allowances	<u>157,988.49</u>	<u>209,591.17</u>
Total Expenditures	157,988.49	209,591.17
Net Income	(157,963.75)	(209,513.10)

Legislators' Fund Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank 2,481.08

Total Cash 2,481.08

Receivables

Interest 6,295.58

Dividends 2,645.60

Total Receivables 8,941.18

Investments

Cash Equivalents 16,036.45

Pending Trades Receivable 20,094.09

Fixed Income Securities 1,366,841.08

Domestic Equity Securities 3,051,564.15

International Holdings 99,676.46

Total Investments 4,554,212.23**Total Assets**4,565,634.49**Liabilities and Reserves**

Payables

Accounts Payable 268.23

Unclaimed Benefits 1,627.56

Total Payables 1,895.79

Investment Obligations

Pending Trades Payable 17,130.27

Total Investment Obligations 17,130.27

Deferred Revenue

Deferred Income 155,855.00

Total Deferred Revenue 155,855.00

Member Accumulations

Normal Deductions 392,576.49

Total Member Accumulations 392,576.49

Reserves

Accumulated Reserve for Retirees-Future & In Force 3,998,176.94

Total Reserves 3,998,176.94**Total Liabilities and Reserves**4,565,634.49

Legislators' Fund Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	0.00	22,854.32
Total Contributions	<u>0.00</u>	<u>22,854.32</u>
Other Income		
Miscellaneous Income	0.07	0.21
Total Other Income	<u>0.07</u>	<u>0.21</u>
Investment Income		
Unrealized Gain/Loss	(103,311.36)	(279,422.36)
Interest Income	2,252.46	6,931.98
Dividend Income	3,869.83	12,515.97
Realized Gain/Loss	3,277.34	21,817.52
Total Investment Income	<u>(93,911.73)</u>	<u>(238,156.89)</u>
Total Revenue	(93,911.66)	(215,302.36)
Expenditures		
Retirement Allowances		
Benefit Payments - Service	39,641.93	118,219.06
Benefit Payments - Survivors	2,617.53	7,836.69
Total Retirement Allowances	<u>42,259.46</u>	<u>126,055.75</u>
Other Expenses		
Refund of Contributions	0.00	2,340.00
Total Other Expenses	<u>0.00</u>	<u>2,340.00</u>
Investment Expenses		
Investment Counselor Fees	75.55	214.72
Investment Consulting Fees	11.81	37.86
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	<u>87.36</u>	<u>362.59</u>
Total Expenditures	42,346.82	128,758.34
Net Income	(136,258.48)	(344,060.70)

Judicial Retirement Fund Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank	106,958.58
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Total Cash	<u>106,958.58</u>
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Receivables

Employer Contributions	301,255.82
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Contribution Underpayment	21,420.39
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Interest	128,535.48
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Dividends	56,111.92
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Penalties	637.78
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Total Receivables	<u>507,961.39</u>
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Investments

Cash Equivalents	203,250.38
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Pending Trades Receivable	460,729.72
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Fixed Income Securities	28,488,731.49
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Domestic Equity Securities	64,197,642.04
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International Holdings	2,118,435.86
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Total Investments	<u>95,468,789.49</u>
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Total Assets	<u>96,083,709.46</u>
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Liabilities and Reserves

Payables

Accounts Payable	5,254.15
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Unclaimed Benefits	9.30
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Overpayment of Contributions	21,081.00
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Total Payables	<u>26,344.45</u>
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Investment Obligations

Pending Trades Payable	369,433.69
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Total Investment Obligations	<u>369,433.69</u>
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Member Accumulations

Normal Deductions	775,095.38
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Total Member Accumulations	<u>775,095.38</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	94,912,835.94
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Total Reserves	<u>94,912,835.94</u>
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Total Liabilities and Reserves	<u>96,083,709.46</u>
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Judicial Retirement Fund Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	287,901.38	2,931,988.28
Contributions - Roll In	0.00	205,269.80
Total Contributions	<u>287,901.38</u>	<u>3,137,258.08</u>
Other Income		
Miscellaneous Income	1.82	5.48
Total Other Income	<u>1.82</u>	<u>5.48</u>
Investment Income		
Unrealized Gain/Loss	(2,182,580.24)	(5,506,635.00)
Interest Income	45,898.92	139,650.72
Dividend Income	82,151.13	259,692.04
Realized Gain/Loss	79,382.78	173,834.16
Total Investment Income	<u>(1,975,147.41)</u>	<u>(4,933,458.08)</u>
Total Revenue	<u>(1,687,244.21)</u>	<u>(1,796,194.52)</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	417,782.51	1,253,143.54
Benefit Payments - Survivors	29,436.65	88,309.95
Total Retirement Allowances	<u>447,219.16</u>	<u>1,341,453.49</u>
Other Expenses		
Administrative Fee Expense	0.00	90,256.00
Total Other Expenses	<u>0.00</u>	<u>90,256.00</u>
Investment Expenses		
Investment Counselor Fees	1,498.57	4,483.94
Investment Consulting Fees	267.71	774.56
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	<u>1,766.28</u>	<u>5,368.51</u>
Total Expenditures	<u>448,985.44</u>	<u>1,437,078.00</u>
Net Income	<u>(2,136,229.65)</u>	<u>(3,233,272.52)</u>

JUDICIAL BRP Balance Sheet

September 30, 2015

Assets

Cash

Cash in Commercial Bank 23,495.74

Total Cash 23,495.74**Total Assets** 23,495.74**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 23,495.74

Total Reserves 23,495.74**Total Liabilities and Reserves** 23,495.74

JUDICIAL BRP Statement of Operations

For Period Ending September 30, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.35	1.07
Total Other Income	<u>0.35</u>	<u>1.07</u>
Total Revenue	0.35	1.07
Net Income	0.35	1.07