

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**NOVEMBER 30, 2015**

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

2/25/2016 3:38 PM

**Balance Sheet**

**Assets**

Cash	32,828,548.69
Receivables	238,211,972.14
Investments	39,547,005,981.99
Net Property and Equipment	3,950,190.31
Other Assets	26,254.82
<b>Total Assets</b>	<b><u><u>\$39,822,022,947.95</u></u></b>

**Liabilities and Reserves**

Investments Payable	5,188,111,251.08
Benefits Payable	693,115.83
Other Payables	4,952,559.04
Reserves	34,628,266,022.00
<b>Total Liabilities and Reserves</b>	<b><u><u>\$39,822,022,947.95</u></u></b>

**Statement of Operations**

**Revenues**

Contributions	725,613,633.93
Investment Income	176,342,999.45
Other Income	867,469.52
<b>Total Revenues</b>	<b><u><u>\$902,824,102.90</u></u></b>

**Expenses**

Benefits Paid	864,010,942.11
Refunds Paid	11,511,640.43
Investment Expenses	6,910,688.27
Other Expenses	2,844,994.04
<b>Total Expenses</b>	<b><u><u>\$885,278,264.85</u></u></b>

**Revenue in Excess of Expense**

**\$17,545,838.05**

\*\* PREPARED WITHOUT AUDIT \*\*

## Combined Balance Sheet

November 30, 2015

	Total YTD	Prior YTD
<b>Assets</b>		
Cash	32,828,548.69	23,988,670.21
Receivables		
Member Contributions	10,116,474.45	13,613,998.08
Employer Contributions	118,578,915.10	104,360,047.14
Contribution Underpayment	3,148,543.27	2,476,373.98
Investments	102,790,441.00	117,429,882.25
Other	3,577,598.32	2,612,158.95
Due From Retirement Fund		
<b>Total Receivables</b>	<b>238,211,972.14</b>	<b>240,492,460.40</b>
Investments		
Cash Equivalents	237,279,454.93	1,037,639,049.68
Pending Trades Receivable	222,588,584.33	254,427,448.44
Fixed Income Securities	9,471,590,992.98	8,863,329,591.21
Domestic Equity Securities	14,923,428,779.66	15,227,909,245.32
International Holdings	7,011,601,318.69	7,333,863,406.35
Mortgage Loans		
Private Real Estate	1,341,599,251.87	1,346,816,766.69
Private Equity	1,377,771,796.41	1,213,293,301.93
Collateral on Loan Securities	4,961,145,803.12	405,147,422.63
Unrealized Gain/Loss - ITD		
<b>Total Investments</b>	<b>39,547,005,981.99</b>	<b>35,682,426,232.25</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	26,254.82	45,357.27
Equity in Investment Fund		
<b>Total Other Assets</b>	<b>26,254.82</b>	<b>45,357.27</b>
<b>Total Assets</b>	<b>39,822,022,947.95</b>	<b>35,950,844,623.88</b>

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

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

## Combined Balance Sheet

November 30, 2015

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	4,018,631.06	3,787,478.51
Pending Trades Payable	222,946,816.90	1,194,810,228.58
Obligations under Sec Lending Activities	4,961,145,803.12	405,147,422.63
Benefits	693,115.83	495,888.95
Other Payables	4,952,559.04	4,491,295.52
Notes Payable		
Capital Leases		
<b>Total Payables</b>	<b>5,193,756,925.95</b>	<b>1,608,732,314.19</b>
Reserves and Fund Balance		
Normal Deductions	1,350,531,034.21	1,199,088,282.70
Repaid Withdrawn Contributions	658,059.99	726,557.34
Purchase of Service	3,300,459.77	3,407,676.33
Accumulated Reserves for Annuity	33,267,440,512.02	33,133,329,628.07
Administrative Fund Balance	6,335,956.01	5,560,165.25
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
<b>Total Reserves and Fund Balance</b>	<b>34,628,266,022.00</b>	<b>34,342,112,309.69</b>
<b>Total Liabilities and Reserves</b>	<b>39,822,022,947.95</b>	<b>35,950,844,623.88</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 November 30, 2015

2/25/2016 3:38 PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	14,580,084.76	80,523,952.84	13,727,534.56	80,749,246.77
Employer Contributions	124,393,495.32	645,089,681.09	117,523,022.46	595,976,053.18
<b>Total Contributions</b>	<b>138,973,580.08</b>	<b>725,613,633.93</b>	<b>131,250,557.02</b>	<b>676,725,299.95</b>
Investment Income				
Interest	15,584,456.05	79,044,067.26	23,998,187.30	120,672,595.11
Dividends	52,400,730.62	200,010,992.10	50,407,907.01	186,331,435.77
Net Realized Gain/Loss	4,503,318.71	107,181,308.26	(104,589,490.86)	10,128,115.12
Net Change in FV of Securities				
Lending				
Other Investments	(154,369,166.43)	(209,893,368.17)	617,998,293.11	593,083,119.58
<b>Total Investment Income</b>	<b>(81,880,661.05)</b>	<b>176,342,999.45</b>	<b>587,814,896.56</b>	<b>910,215,265.58</b>
Other Income				
Other	220,989.12	867,469.52	112,694.95	1,058,413.10
<b>Total Other Income</b>	<b>220,989.12</b>	<b>867,469.52</b>	<b>112,694.95</b>	<b>1,058,413.10</b>
<b>Total Revenue</b>	<b>57,313,908.15</b>	<b>902,824,102.90</b>	<b>719,178,148.53</b>	<b>1,587,998,978.63</b>
<b>Expenditures</b>				
Benefits Payments	175,389,732.77	864,010,942.11	162,438,832.45	798,773,826.46
Refunds	1,574,452.79	11,511,640.43	1,484,012.53	11,193,937.64
Investment Expenses	1,395,679.91	6,910,688.27	1,536,363.12	7,777,259.48
Other Expenses	653,565.58	2,844,994.04	688,769.99	3,222,802.97
<b>Total Expenditures</b>	<b>179,013,431.05</b>	<b>885,278,264.85</b>	<b>166,147,978.09</b>	<b>820,967,826.55</b>
<b>Revenue in Excess of Expense</b>	<b>(121,699,522.90)</b>	<b>17,545,838.05</b>	<b>553,030,170.44</b>	<b>767,031,152.08</b>

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

2/25/2016 3:39 PM

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Assets</b>					
Cash	1,495,249.37		24,437,774.63	2,713,699.65	
<b>Receivables</b>					
Member Contributions	10,116,474.45				
Employer Contributions	118,578,915.10				
Contribution Underpayment	3,148,543.27				
Investments			102,790,441.00		
Other	3,575,121.32				
Due From Retirement Fund		7,626,276,602.13			(7,630,470,674.30)
<b>Total Receivables</b>	<b>135,419,054.14</b>	<b>7,626,276,602.13</b>	<b>102,790,441.00</b>		<b>(7,630,470,674.30)</b>
<b>Investments</b>					
Cash Equivalents			237,279,454.93		
Pending Trades Receivable			222,588,584.33		
Fixed Income Securities			9,471,590,992.98		
Domestic Equity Securities			14,923,428,779.66		
International Holdings			7,011,601,318.69		
Mortgage Loans					
Private Real Estate			1,341,599,251.87		
Private Equity			1,377,771,796.41		
Collateral on Loan Securities			4,961,145,803.12		
Unrealized Gain/Loss - ITD					
<b>Total Investments</b>			<b>39,547,005,981.99</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				26,254.82	
Equity in Investment Fund	34,316,659,218.70				(34,316,659,218.70)
<b>Total Other Assets</b>	<b>34,316,659,218.70</b>			<b>26,254.82</b>	<b>(34,316,659,218.70)</b>
<b>Total Assets</b>	<b>34,453,573,522.21</b>	<b>7,626,276,602.13</b>	<b>39,674,234,197.62</b>	<b>6,690,144.78</b>	<b>(41,947,129,893.00)</b>

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

2/25/2016 3:39 PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Assets</b>				
Cash	4,181,825.04		32,828,548.69	23,988,670.21
<b>Receivables</b>				
Member Contributions			10,116,474.45	13,613,998.08
Employer Contributions			118,578,915.10	104,360,047.14
Contribution Underpayment			3,148,543.27	2,476,373.98
Investments			102,790,441.00	117,429,882.25
Other	2,477.00		3,577,598.32	2,612,158.95
Due From Retirement Fund		4,194,072.17		
<b>Total Receivables</b>	<b>2,477.00</b>	<b>4,194,072.17</b>	<b>238,211,972.14</b>	<b>240,492,460.40</b>
<b>Investments</b>				
Cash Equivalents			237,279,454.93	1,037,639,049.68
Pending Trades Receivable			222,588,584.33	254,427,448.44
Fixed Income Securities			9,471,590,992.98	8,863,329,591.21
Domestic Equity Securities			14,923,428,779.66	15,227,909,245.32
International Holdings			7,011,601,318.69	7,333,863,406.35
Mortgage Loans				
Private Real Estate			1,341,599,251.87	1,346,816,766.69
Private Equity			1,377,771,796.41	1,213,293,301.93
Collateral on Loan Securities			4,961,145,803.12	405,147,422.63
Unrealized Gain/Loss - ITD				
<b>Total Investments</b>			<b>39,547,005,981.99</b>	<b>35,682,426,232.25</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			26,254.82	45,357.27
Equity in Investment Fund				
<b>Total Other Assets</b>			<b>26,254.82</b>	<b>45,357.27</b>
<b>Total Assets</b>	<b>4,184,302.04</b>	<b>4,194,072.17</b>	<b>39,822,022,947.95</b>	<b>35,950,844,623.88</b>

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

2/25/2016 3:39 PM

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
<b>Liabilities and Reserves</b>					
<b>Payables</b>					
Investments			4,018,631.06		
Pending Trades Payable			222,946,816.90		
Obligations under Sec Lending Activities			4,961,145,803.12		
Benefits	693,115.83				
Other Payables	4,566,953.61		31,416.66	354,188.77	
Notes Payable					
Capital Leases					
<b>Total Payables</b>	<b>5,260,069.44</b>		<b>5,188,142,667.74</b>	<b>354,188.77</b>	
<b>Reserves and Fund Balance</b>					
Normal Deductions	1,106,629,866.07	243,901,168.14			
Repaid Withdrawn Contributions	397,931.63	260,128.36			
Purchase of Service	2,469,277.92	831,181.85			
Accumulated Reserves for Annuity	25,712,539,775.02	7,381,284,123.78	169,432,311.18		
Administrative Fund Balance				6,335,956.01	
PERS Equity in Investment Fund			34,316,659,218.70		(34,316,659,218.70)
Due to Police/Firemen Fund	7,626,276,602.13				(7,630,470,674.30)
<b>Total Reserves and Fund Balance</b>	<b>34,448,313,452.77</b>	<b>7,626,276,602.13</b>	<b>34,486,091,529.88</b>	<b>6,335,956.01</b>	<b>(41,947,129,893.00)</b>
<b>Total Liabilities and Reserves</b>	<b>34,453,573,522.21</b>	<b>7,626,276,602.13</b>	<b>39,674,234,197.62</b>	<b>6,690,144.78</b>	<b>(41,947,129,893.00)</b>

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

2/25/2016 3:39 PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>				
<b>Payables</b>				
Investments			4,018,631.06	3,787,478.51
Pending Trades Payable			222,946,816.90	1,194,810,228.58
Obligations under Sec Lending Activities			4,961,145,803.12	405,147,422.63
Benefits			693,115.83	495,888.95
Other Payables			4,952,559.04	4,491,295.52
Notes Payable				
Capital Leases				
<b>Total Payables</b>			<b>5,193,756,925.95</b>	<b>1,608,732,314.19</b>
<b>Reserves and Fund Balance</b>				
Normal Deductions			1,350,531,034.21	1,199,088,282.70
Repaid Withdrawn Contributions			658,059.99	726,557.34
Purchase of Service			3,300,459.77	3,407,676.33
Accumulated Reserves for Annuity	(9,770.13)	4,194,072.17	33,267,440,512.02	33,133,329,628.07
Administrative Fund Balance			6,335,956.01	5,560,165.25
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	4,194,072.17			
<b>Total Reserves and Fund Balance</b>	<b>4,184,302.04</b>	<b>4,194,072.17</b>	<b>34,628,266,022.00</b>	<b>34,342,112,309.69</b>
<b>Total Liabilities and Reserves</b>	<b>4,184,302.04</b>	<b>4,194,072.17</b>	<b>39,822,022,947.95</b>	<b>35,950,844,623.88</b>

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

2/25/2016 3:39 PM

For Period Ending November 30, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	64,387,952.31	16,136,000.53			
Employer Contributions	489,925,897.78	151,130,500.10			
<b>Total Contributions</b>	<b>554,313,850.09</b>	<b>167,266,500.63</b>			
Investment Income					
Interest			79,044,067.26		
Dividends			200,010,992.10		
Net Realized Gain/Loss			107,181,308.26		
Net Change in FV of Securities					
Lending					
Other Investments			(209,893,368.17)		
<b>Total Investment Income</b>			<b>176,342,999.45</b>		
Other Income					
Administrative Fees				3,972,345.04	(3,972,345.04)
Other	563,070.23	134,318.03		169,939.74	
<b>Total Other Income</b>	<b>563,070.23</b>	<b>134,318.03</b>		<b>4,142,284.78</b>	<b>(3,972,345.04)</b>
<b>Total Revenue</b>	<b>554,876,920.32</b>	<b>167,400,818.66</b>	<b>176,342,999.45</b>	<b>4,142,284.78</b>	<b>(3,972,345.04)</b>
<b>Expenditures</b>					
Benefits Payments	691,034,020.80	171,372,510.73			
Refunds	9,484,093.33	2,027,547.10			
Investment Expenses			6,910,688.27		
Administrative Fee Expense	3,575,089.44	397,255.60			(3,972,345.04)
Other Expenses				2,844,994.04	
<b>Total Expenditures</b>	<b>704,093,203.57</b>	<b>173,797,313.43</b>	<b>6,910,688.27</b>	<b>2,844,994.04</b>	<b>(3,972,345.04)</b>
<b>Revenue in Excess of Expense</b>	<b>(149,216,283.25)</b>	<b>(6,396,494.77)</b>	<b>169,432,311.18</b>	<b>1,297,290.74</b>	
<b>Beginning Fund Balance</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	(149,216,283.25)	(6,396,494.77)	169,432,311.18	1,297,290.74	
Due to/from Police/Fire	(5,984,746.84)				
Interfund Transfers (Reserves)	(411,747.93)	411,747.93	(165,661,791.44)		
<b>Ending Fund Balance</b>	<b>34,448,313,452.77</b>	<b>7,626,276,602.13</b>	<b>34,486,091,529.88</b>	<b>6,335,956.01</b>	

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

2/25/2016 3:39 PM

For Period Ending November 30, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions			80,523,952.84	80,749,246.77
Employer Contributions	\$2856075.36	\$1,177,207.85	645,089,681.09	595,976,053.18
<b>Total Contributions</b>	<b>\$2,856,075.36</b>	<b>\$1,177,207.85</b>	<b>725,613,633.93</b>	<b>676,725,299.95</b>
Investment Income				
Interest			79,044,067.26	120,672,595.11
Dividends			200,010,992.10	186,331,435.77
Net Realized Gain/Loss			107,181,308.26	10,128,115.12
Net Change in FV of Securities				
Lending				
Other Investments			(209,893,368.17)	593,083,119.58
<b>Total Investment Income</b>			<b>176,342,999.45</b>	<b>910,215,265.58</b>
Other Income				
Administrative Fees				
Other	\$141.52		867,469.52	1,058,413.10
<b>Total Other Income</b>	<b>\$141.52</b>		<b>867,469.52</b>	<b>1,058,413.10</b>
<b>Total Revenue</b>	<b>\$2,856,216.88</b>	<b>\$1,177,207.85</b>	<b>902,824,102.90</b>	<b>1,587,998,978.63</b>
<b>Expenditures</b>				
Benefits Payments	\$1540580.66	\$63,829.92	864,010,942.11	798,773,826.46
Refunds			11,511,640.43	11,193,937.64
Investment Expenses			6,910,688.27	7,777,259.48
Administrative Fee Expense				
Other Expenses			2,844,994.04	3,222,802.97
<b>Total Expenditures</b>	<b>\$1,540,580.66</b>	<b>\$63,829.92</b>	<b>885,278,264.85</b>	<b>820,967,826.55</b>
<b>Revenue in Excess of Expense</b>	<b>\$1,315,636.22</b>	<b>\$1,113,377.93</b>	<b>17,545,838.05</b>	<b>767,031,152.08</b>
Beginning Fund Balance	1,566,120.25	(3,080,694.24)		
Net Income	1,315,636.22	1,113,377.93		
Due to/from Police/Fire	6,424,080.35			
Interfund Transfers (Reserves)				
Ending Fund Balance	9,305,836.82	4,194,072.17		

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

2/25/2016 3:39 PM

For Period Ending November 30, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	12,157,370.62	2,422,714.14			
Employer Contributions	93,127,495.34	27,232,716.77			
<b>Total Contributions</b>	<b>105,284,865.96</b>	<b>29,655,430.91</b>			
Investment Income					
Interest			15,584,456.05		
Dividends			52,400,730.62		
Net Realized Gain/Loss			4,503,318.71		
Net Change in FV of Securities Lending					
Other Investments			(154,369,166.43)		
<b>Total Investment Income</b>			<b>(81,880,661.05)</b>		
Other Income					
Administrative Fees				802,043.55	(802,043.55)
Other	125,728.86	21,139.38		74,079.87	
<b>Total Other Income</b>	<b>125,728.86</b>	<b>21,139.38</b>		<b>876,123.42</b>	<b>(802,043.55)</b>
<b>Total Revenue</b>	<b>105,410,594.82</b>	<b>29,676,570.29</b>	<b>(81,880,661.05)</b>	<b>876,123.42</b>	<b>(802,043.55)</b>
<b>Expenditures</b>					
Benefits Payments	139,852,070.91	34,554,777.45			
Refunds	1,221,972.16	352,480.63			
Investment Expenses			1,395,679.91		
Administrative Fee Expense	722,124.00	79,919.55			(802,043.55)
Other Expenses				653,565.58	
<b>Total Expenditures</b>	<b>141,796,167.07</b>	<b>34,987,177.63</b>	<b>1,395,679.91</b>	<b>653,565.58</b>	<b>(802,043.55)</b>
<b>Revenue in Excess of Expense</b>	<b>(36,385,572.25)</b>	<b>(5,310,607.34)</b>	<b>(83,276,340.96)</b>	<b>222,557.84</b>	
<b>Beginning Fund Balance</b>					
Beginning Fund Balance	34,490,009,632.36	7,631,462,075.62	34,588,175,490.98	6,113,398.17	
Net Income	(36,385,572.25)	(5,310,607.34)	(83,276,340.96)	222,557.84	
Due to/from Police/Fire	(5,185,473.49)				
Interfund Transfers (Reserves)	(125,133.85)	125,133.85	(18,807,620.14)		
<b>Ending Fund Balance</b>	<b>34,448,313,452.77</b>	<b>7,626,276,602.13</b>	<b>34,486,091,529.88</b>	<b>6,335,956.01</b>	

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

2/25/2016 3:39 PM

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
<b>Revenue</b>				
Contributions				
Member Contributions			14,580,084.76	13,727,534.56
Employer Contributions	\$2,856,075.36	\$1,177,207.85	124,393,495.32	117,523,022.46
<b>Total Contributions</b>	<b>\$2,856,075.36</b>	<b>\$1,177,207.85</b>	<b>138,973,580.08</b>	<b>131,250,557.02</b>
Investment Income				
Interest			15,584,456.05	23,998,187.30
Dividends			52,400,730.62	50,407,907.01
Net Realized Gain/Loss			4,503,318.71	(104,589,490.86)
Net Change in FV of Securities				
Lending				
Other Investments			(154,369,166.43)	617,998,293.11
<b>Total Investment Income</b>			<b>(81,880,661.05)</b>	<b>587,814,896.56</b>
Other Income				
Administrative Fees				
Other	\$41.01		220,989.12	112,694.95
<b>Total Other Income</b>	<b>\$41.01</b>		<b>220,989.12</b>	<b>112,694.95</b>
<b>Total Revenue</b>	<b>\$2,856,116.37</b>	<b>\$1,177,207.85</b>	<b>57,313,908.15</b>	<b>719,178,148.53</b>
<b>Expenditures</b>				
Benefits Payments	\$920,680.65	\$62,203.76	175,389,732.77	162,438,832.45
Refunds			1,574,452.79	1,484,012.53
Investment Expenses			1,395,679.91	1,536,363.12
Administrative Fee Expense				
Other Expenses			653,565.58	688,769.99
<b>Total Expenditures</b>	<b>\$920,680.65</b>	<b>\$62,203.76</b>	<b>179,013,431.05</b>	<b>166,147,978.09</b>
<b>Revenue in Excess of Expense</b>	<b>\$1935435.72</b>	<b>\$1,115,004.09</b>	<b>(121,699,522.90)</b>	<b>553,030,170.44</b>
Beginning Fund Balance	(2,187,545.91)	3,079,068.08		
Net Income	1,873,231.96	1,115,004.09		
Due to/from Police/Fire	4,194,072.17			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,879,758.22	4,194,072.17		

## PERS Fund Balance Sheet

November 30, 2015

**Assets**

Cash	
Cash in Commercial Bank	1,495,249.37
<b>Total Cash</b>	<b><u>1,495,249.37</u></b>
Receivables	
Member Contributions	10,116,474.45
Employer Contributions	118,578,915.10
Contribution Underpayment	3,148,543.27
Penalties	1,401,065.49
Accounts Receivable - Other	2,174,055.83
<b>Total Receivables</b>	<b><u>135,419,054.14</u></b>
Other Assets	
Equity in Investment Fund	34,316,659,218.70
<b>Total Other Assets</b>	<b><u>34,316,659,218.70</u></b>
<b>Total Assets</b>	<b><u><u>34,453,573,522.21</u></u></b>

**Liabilities and Reserves**

Payables	
Unclaimed Benefits	712,504.35
Overpayment of Contributions	4,463,883.30
Unclaimed Refunds	105,574.22
Insurance Withheld on Benefits	(3,702.83)
Other Deductions on Benefits	(65.00)
FIT Withheld on Pensions	(15,620.69)
FIT Withheld on Other	(6,922.44)
Overpayment of P/S & W/C	4,418.53
<b>Total Payables</b>	<b><u>5,260,069.44</u></b>
Member Accumulations	
Normal Deductions	1,106,629,866.07
Repaid Withdrawn Contributions	397,931.63
Purchase of Service	2,469,277.92
<b>Total Member Accumulations</b>	<b><u>1,109,497,075.62</u></b>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	25,712,539,775.02
Due to Police/Firemen Fund	7,626,276,602.13
<b>Total Reserves</b>	<b><u>33,338,816,377.15</u></b>
<b>Total Liabilities and Reserves</b>	<b><u><u>34,453,573,522.21</u></u></b>

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

	Total MTD	Total YTD
<b>Revenue</b>		
<b>Contributions</b>		
Member Contributions	9,031,439.97	46,539,917.71
Employer Contributions	93,127,495.34	489,925,897.78
Contributions - Repaid Withdrawn Contributions	23,764.58	136,725.52
Contributions - Purchase of Service	489,698.21	4,428,510.85
Contributions - Roll In	2,612,467.86	13,282,798.23
<b>Total Contributions</b>	<b>105,284,865.96</b>	<b>554,313,850.09</b>
<b>Other Income</b>		
Employer Late Charges	5,020.57	57,763.55
Interest - WC	29,811.06	142,027.79
Amortized Interest	5,879.11	28,036.00
Purchase of Service - Interest	43,716.80	206,176.13
Interest - A/R	41,155.00	128,414.56
Miscellaneous Income	146.32	652.20
<b>Total Other Income</b>	<b>125,728.86</b>	<b>563,070.23</b>
<b>Total Revenue</b>	<b>105,410,594.82</b>	<b>554,876,920.32</b>
<b>Expenditures</b>		
<b>Retirement Allowances</b>		
Benefit Payments - Service	130,580,977.69	644,280,506.63
Benefit Payments - Disability	6,683,661.51	33,923,348.96
Benefit Payments - Survivors	2,586,504.35	12,825,428.41
<b>Total Retirement Allowances</b>	<b>139,851,143.55</b>	<b>691,029,284.00</b>
<b>Other Expenses</b>		
Postretirement Benefits	927.36	4,736.80
Mandatory ER PD Distributions	0.00	178,677.64
Refund of Contributions	1,221,972.16	9,305,415.69
Administrative Fee Expense	722,124.00	3,575,089.44
<b>Total Other Expenses</b>	<b>1,945,023.52</b>	<b>13,063,919.57</b>
<b>Total Expenditures</b>	<b>141,796,167.07</b>	<b>704,093,203.57</b>
<b>Net Income</b>	<b>(36,385,572.25)</b>	<b>(149,216,283.25)</b>

## Police &amp; Fire Fund Balance Sheet

November 30, 2015

**Assets**

Receivables	
Due From Retirement Fund	7,626,276,602.13
Total Receivables	<u>7,626,276,602.13</u>
<b>Total Assets</b>	<b><u>7,626,276,602.13</u></b>

**Liabilities and Reserves**

Member Accumulations	
Normal Deductions	243,901,168.14
Repaid Withdrawn Contributions	260,128.36
Purchase of Service	831,181.85
Total Member Accumulations	<u>244,992,478.35</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,381,284,123.78
Total Reserves	<u>7,381,284,123.78</u>
<b>Total Liabilities and Reserves</b>	<b><u>7,626,276,602.13</u></b>

## Police &amp; Fire Fund Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,230,609.29	6,528,811.63
Employer Contributions	27,232,716.77	151,130,500.10
Contributions - Repaid Withdrawn Contributions	4,059.72	77,820.60
Contributions - Purchase of Service	267,227.30	2,439,485.14
Contributions - Roll In	920,817.83	7,089,883.16
Total Contributions	29,655,430.91	167,266,500.63
Other Income		
Interest - WC	1,839.30	47,483.87
Amortized Interest	3,030.30	14,320.18
Purchase of Service - Interest	16,269.78	72,513.98
Total Other Income	21,139.38	134,318.03
<b>Total Revenue</b>	<b>29,676,570.29</b>	<b>167,400,818.66</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	32,282,836.77	159,985,073.61
Benefit Payments - Disability	1,833,183.65	9,285,076.79
Benefit Payments - Survivors	438,676.81	2,102,034.53
Total Retirement Allowances	34,554,697.23	171,372,184.93
Other Expenses		
Postretirement Benefits	80.22	325.80
Refund of Contributions	352,480.63	2,027,547.10
Administrative Fee Expense	79,919.55	397,255.60
Total Other Expenses	432,480.40	2,425,128.50
<b>Total Expenditures</b>	<b>34,987,177.63</b>	<b>173,797,313.43</b>
<b>Net Income</b>	<b>(5,310,607.34)</b>	<b>(6,396,494.77)</b>

## Investment Fund Balance Sheet

November 30, 2015

**Assets**

## Cash

Cash in Commercial Bank	863.23
Cash in Custodial Bank	23,957,396.18
Securities Lending Cash Reserve	479,515.22

Total Cash	<b>24,437,774.63</b>
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## Receivables

Interest	38,475,751.70
Dividends	64,314,689.30

Total Receivables	<b>102,790,441.00</b>
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## Investments

Cash Equivalents	237,279,454.93
Pending Trades Receivable	222,588,584.33
Fixed Income Securities	9,471,590,992.98
Domestic Equity Securities	14,923,428,779.66
International Holdings	7,011,601,318.69
Private Real Estate	1,341,599,251.87
Private Equity	1,377,771,796.41
Collateral on Loan Securities	4,961,145,803.12

Total Investments	<b>39,547,005,981.99</b>
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<b>Total Assets</b>	<b>39,674,234,197.62</b>
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**Liabilities and Reserves**

## Payables

Accounts Payable	4,050,047.72
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Total Payables	<b>4,050,047.72</b>
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## Investment Obligations

Pending Trades Payable	222,946,816.90
Obligations under Sec Lending Activities	4,961,145,803.12

Total Investment Obligations	<b>5,184,092,620.02</b>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	169,432,311.18
PERS Equity in Investment Fund	34,316,659,218.70

Total Reserves	<b>34,486,091,529.88</b>
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<b>Total Liabilities and Reserves</b>	<b>39,674,234,197.62</b>
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## Investment Fund Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.02	0.12
Total Other Income	0.02	0.12
Investment Income		
Unrealized Gain/Loss	(162,071,647.90)	(299,752,796.15)
Net Change in FV of Securities Lending	0.00	0.00
Interest Income	15,584,456.05	79,044,067.26
Securities Lending Income	664,074.26	2,709,721.86
Equity Real Estate Earnings	6,118,644.00	80,206,822.77
Dividend Income	52,400,730.62	200,010,992.10
Private Equity Earnings	919,763.19	6,942,883.23
Realized Gain/Loss	4,503,318.71	107,181,308.26
Total Investment Income	(81,880,661.07)	176,342,999.33
<b>Total Revenue</b>	<b>(81,880,661.05)</b>	<b>176,342,999.45</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	184,559.04	760,549.76
Equity Real Estate Expense	590,483.56	2,866,595.35
Investment Counselor Fees	539,706.49	2,826,336.84
Investment Consulting Fees	62,554.87	312,831.13
Investment Monitoring Expense	2,385.44	2,385.44
Administrative Investment Expense	15,990.51	141,989.75
Total Investment Expenses	1,395,679.91	6,910,688.27
<b>Total Expenditures</b>	<b>1,395,679.91</b>	<b>6,910,688.27</b>
<b>Net Income</b>	<b>(83,276,340.96)</b>	<b>169,432,311.18</b>

## Administrative Fund Balance Sheet

November 30, 2015

**Assets**

Cash	
Cash in Commercial Bank	2,713,699.65
Total Cash	<u>2,713,699.65</u>
Fixed Assets	
Furniture and Equipment	40,412,280.03
Accumulated Depreciation - Furniture and Equipment	(36,462,089.72)
Total Fixed Assets	<u>3,950,190.31</u>
Other Assets	
Prepaid Expenses	26,254.82
Total Other Assets	<u>26,254.82</u>
<b>Total Assets</b>	<b><u>6,690,144.78</u></b>

**Liabilities and Reserves**

Payables	
Accounts Payable	353,953.99
Other Payables	234.78
Total Payables	<u>354,188.77</u>
Fund Balances	
Administrative Fund Balance	6,335,956.01
Total Fund Balances	<u>6,335,956.01</u>
<b>Total Liabilities and Reserves</b>	<b><u>6,690,144.78</u></b>

## Administrative Fund Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	9,192.87	14,796.74
Administrative Fees	802,043.55	3,972,345.04
Transfer from Other Budget Accounts	64,887.00	155,143.00
Total Other Income	876,123.42	4,142,284.78
<b>Total Revenue</b>	<b>876,123.42</b>	<b>4,142,284.78</b>
<b>Expenditures</b>		
Accrued Payroll Due	0.00	(439,697.97)
Payroll	413,933.11	2,131,280.43
In State Travel - Board	453.39	5,785.96
In State Travel - Staff	3,499.96	14,010.96
In State Travel - P/F	318.01	1,690.36
Out of State Travel - Board	0.00	3,756.55
Out of State Travel - Staff	1,994.46	9,497.66
Office Supplies	675.61	6,442.27
Postage and Freight	26,778.10	142,874.83
Communications	2,776.07	17,632.34
Printing	13,961.60	55,796.17
Publications and Periodicals	49.70	878.94
Bonds and Ins Premiums	137.88	8,611.19
Contract Services	41,973.21	111,536.60
Vehicle Expense	47.73	201.13
Equipment Rental and Repair	1,326.12	7,152.03
Information Technology	115,173.45	570,513.05
Building Rental	24,394.37	126,028.79
License and Fees	0.00	35.00
Client Communication	1,993.00	17,755.44
Dues and Registration	(2,000.00)	5,000.00
Training	1,272.65	7,871.30
Medical Expenses	3,167.00	15,855.00
Board Member Fees	1,120.00	4,400.00
Host Expense	144.36	144.36
Attorney General Cost Allocation	111.50	111.50
Litigation Expense	0.00	18,262.26
Equipment Less than \$1,000	264.30	1,567.89
<b>Total Expenditures</b>	<b>653,565.58</b>	<b>2,844,994.04</b>
<b>Net Income</b>	<b>222,557.84</b>	<b>1,297,290.74</b>

## PERS BRP Balance Sheet

November 30, 2015

**Assets**

## Cash

Cash in Commercial Bank 4,181,825.04

Total Cash 4,181,825.04

## Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets** 4,184,302.04**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force (9,770.13)

Due to Police/Firemen Fund 4,194,072.17

Total Reserves 4,184,302.04**Total Liabilities and Reserves** 4,184,302.04

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

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	2,856,075.36	2,856,075.36
Total Contributions	<u>2,856,075.36</u>	<u>2,856,075.36</u>
Other Income		
Miscellaneous Income	41.01	141.52
Total Other Income	<u>41.01</u>	<u>141.52</u>
<b>Total Revenue</b>	<b>2,856,116.37</b>	<b>2,856,216.88</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	920,680.65	1,540,580.66
Total Retirement Allowances	<u>920,680.65</u>	<u>1,540,580.66</u>
<b>Total Expenditures</b>	<b>920,680.65</b>	<b>1,540,580.66</b>
<b>Net Income</b>	<b>1,935,435.72</b>	<b>1,315,636.22</b>

## Police &amp; Fire BRP Fund Balance Sheet

November 30, 2015

**Assets**

## Receivables

Due From Retirement Fund 4,194,072.17

Total Receivables 4,194,072.17**Total Assets** 4,194,072.17**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 4,194,072.17

Total Reserves 4,194,072.17**Total Liabilities and Reserves** 4,194,072.17

## Police &amp; Fire BRP Fund Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	1,177,207.85	1,177,207.85
Total Contributions	<u>1,177,207.85</u>	<u>1,177,207.85</u>
<b>Total Revenue</b>	<b>1,177,207.85</b>	<b>1,177,207.85</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	62,203.76	63,829.92
Total Retirement Allowances	<u>62,203.76</u>	<u>63,829.92</u>
<b>Total Expenditures</b>	<b>62,203.76</b>	<b>63,829.92</b>
<b>Net Income</b>	<b>1,115,004.09</b>	<b>1,113,377.93</b>

## Legislators' Fund Balance Sheet

November 30, 2015

**Assets**

## Cash

Cash in Commercial Bank 3,359.38

Cash in Custodial Bank 99.58

Total Cash 3,458.96

## Receivables

Interest 5,273.20

Dividends 5,268.19

Total Receivables 10,541.39

## Investments

Cash Equivalents 24,717.09

Pending Trades Receivable 30,382.78

Fixed Income Securities 1,332,394.14

Domestic Equity Securities 3,232,908.48

International Holdings 108,589.92

Total Investments 4,728,992.41**Total Assets** 4,742,992.76**Liabilities and Reserves**

## Payables

Accounts Payable 278.20

Unclaimed Benefits 1,627.56

Total Payables 1,905.76

## Investment Obligations

Pending Trades Payable 36,817.15

Total Investment Obligations 36,817.15

## 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 &amp; In Force 4,155,838.36

Total Reserves 4,155,838.36**Total Liabilities and Reserves** 4,742,992.76

## Legislators' Fund Statement of Operations

For Period Ending November 30, 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	0.23	0.51
Administrative Fees	65,765.00	65,765.00
Total Other Income	65,765.23	65,765.51
Investment Income		
Unrealized Gain/Loss	(23,330.96)	(68,010.55)
Interest Income	2,243.24	11,519.95
Dividend Income	6,073.78	21,658.68
Realized Gain/Loss	1,235.70	37,304.49
Total Investment Income	(13,778.24)	2,472.57
<b>Total Revenue</b>	<b>51,986.99</b>	<b>91,092.40</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	39,013.61	196,737.30
Benefit Payments - Survivors	2,617.53	13,071.75
Total Retirement Allowances	41,631.14	209,809.05
Other Expenses		
Refund of Contributions	0.00	2,340.00
Administrative Fee Expense	64,887.00	64,887.00
Total Other Expenses	64,887.00	67,227.00
Investment Expenses		
Investment Counselor Fees	(2.69)	286.53
Investment Consulting Fees	11.00	59.09
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	8.31	455.63
<b>Total Expenditures</b>	<b>106,526.45</b>	<b>277,491.68</b>
<b>Net Income</b>	<b>(54,539.46)</b>	<b>(186,399.28)</b>

## Judicial Retirement Fund Balance Sheet

November 30, 2015

**Assets**

## Cash

Cash in Commercial Bank	106,962.35
Cash in Custodial Bank	2,188.72
Total Cash	<u>109,151.07</u>

## Receivables

Employer Contributions	305,260.87
Contribution Underpayment	24,744.88
Interest	109,307.16
Dividends	112,709.32
Penalties	638.53
Total Receivables	<u>552,660.76</u>

## Investments

Cash Equivalents	385,244.73
Pending Trades Receivable	194,290.39
Fixed Income Securities	28,653,639.04
Domestic Equity Securities	69,076,740.27
International Holdings	2,324,149.12
Total Investments	<u>100,634,063.55</u>

**Total Assets****101,295,875.38****Liabilities and Reserves**

## Payables

Accounts Payable	5,624.44
Unclaimed Benefits	9.30
Overpayment of Contributions	33,945.91
Total Payables	<u>39,579.65</u>

## Investment Obligations

Pending Trades Payable	777,163.25
Total Investment Obligations	<u>777,163.25</u>

## Member Accumulations

Normal Deductions	661,559.28
Total Member Accumulations	<u>661,559.28</u>

## Reserves

Accumulated Reserve for Retirees-Future & In Force	99,817,573.20
Total Reserves	<u>99,817,573.20</u>

**Total Liabilities and Reserves****101,295,875.38**

## Judicial Retirement Fund Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	303,511.20	3,550,915.75
Contributions - Roll In	0.00	205,269.80
Total Contributions	303,511.20	3,756,185.55
Other Income		
Employer Late Charges	0.75	0.75
Miscellaneous Income	1.90	9.25
Total Other Income	2.65	10.00
Investment Income		
Unrealized Gain/Loss	(483,680.16)	(740,614.93)
Interest Income	46,325.58	233,854.34
Dividend Income	130,147.35	455,120.94
Realized Gain/Loss	7,031.86	191,427.83
Total Investment Income	(300,175.37)	139,788.18
<b>Total Revenue</b>	<b>3,338.48</b>	<b>3,895,983.73</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	419,351.00	2,090,463.36
Benefit Payments - Survivors	30,026.54	149,870.89
Total Retirement Allowances	449,377.54	2,240,334.25
Other Expenses		
Administrative Fee Expense	0.00	90,256.00
Total Other Expenses	0.00	90,256.00
Investment Expenses		
Investment Counselor Fees	124.63	6,098.64
Investment Consulting Fees	244.00	1,256.19
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	368.63	7,464.84
<b>Total Expenditures</b>	<b>449,746.17</b>	<b>2,338,055.09</b>
<b>Net Income</b>	<b>(446,407.69)</b>	<b>1,557,928.64</b>

## JUDICIAL BRP Balance Sheet

November 30, 2015

**Assets**

Cash	
Cash in Commercial Bank	23,496.45
Total Cash	<u>23,496.45</u>
<b>Total Assets</b>	<b><u>23,496.45</u></b>

**Liabilities and Reserves**

Reserves	
Accumulated Reserve for Retirees-Future & In Force	23,496.45
Total Reserves	<u>23,496.45</u>
<b>Total Liabilities and Reserves</b>	<b><u>23,496.45</u></b>

JUDICIAL BRP Statement of Operations

For Period Ending November 30, 2015

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.35	1.78
Total Other Income	<u>0.35</u>	<u>1.78</u>
<b>Total Revenue</b>	<b>0.35</b>	<b>1.78</b>
<b>Net Income</b>	<b><u>0.35</u></b>	<b><u>1.78</u></b>