

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

DECEMBER 31, 2015

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

3/14/2016 10:02 AM

For YTD Fiscal Year Ending December 31, 2015

Balance Sheet

Assets

Cash	41,396,733.97
Receivables	242,656,018.74
Investments	39,179,494,019.50
Net Property and Equipment	3,950,190.31
Other Assets	16,207.95
Total Assets	<u><u>\$39,467,513,170.47</u></u>

Liabilities and Reserves

Investments Payable	5,184,199,590.34
Benefits Payable	713,911.90
Other Payables	4,984,323.49
Reserves	34,277,615,344.74
Total Liabilities and Reserves	<u><u>\$39,467,513,170.47</u></u>

Statement of Operations

Revenues

Contributions	885,027,231.41
Investment Income	(154,575,726.49)
Other Income	1,079,458.83
Total Revenues	<u><u>\$731,530,963.75</u></u>

Expenses

Benefits Paid	1,039,508,518.02
Refunds Paid	13,268,915.66
Investment Expenses	8,192,465.09
Other Expenses	3,665,904.19
Total Expenses	<u><u>\$1,064,635,802.96</u></u>

Revenue in Excess of Expense

(\$333,104,839.21)

** PREPARED WITHOUT AUDIT **

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

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	Total YTD	Prior YTD
Assets		
Cash	41,396,733.97	29,830,537.71
Receivables		
Member Contributions	12,307,290.30	13,439,280.68
Employer Contributions	135,026,829.95	106,710,604.41
Contribution Underpayment	3,131,325.83	2,483,395.92
Investments	88,524,489.05	94,617,027.87
Other	3,666,083.61	2,607,081.58
Due From Retirement Fund		
Total Receivables	242,656,018.74	219,857,390.46
Investments		
Cash Equivalents	237,901,291.10	984,291,688.44
Pending Trades Receivable	112,843,702.97	75,221,063.71
Fixed Income Securities	9,375,120,216.48	8,898,706,389.29
Domestic Equity Securities	14,678,163,741.54	14,566,203,979.60
International Holdings	6,941,724,393.32	7,688,740,367.84
Mortgage Loans		
Private Real Estate	1,350,699,046.03	1,356,893,019.04
Private Equity	1,376,821,742.10	1,218,764,644.13
Collateral on Loan Securities	5,106,219,885.96	463,260,324.27
Unrealized Gain/Loss - ITD		
Total Investments	39,179,494,019.50	35,252,081,476.32
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	16,207.95	27,753.03
Equity in Investment Fund		
Total Other Assets	16,207.95	27,753.03
Total Assets	39,467,513,170.47	35,505,689,061.27

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

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

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	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	3,710,896.58	4,284,892.20
Pending Trades Payable	74,268,807.80	934,564,858.59
Obligations under Sec Lending Activities	5,106,219,885.96	463,260,324.27
Benefits	713,911.90	509,765.65
Other Payables	4,984,323.49	4,417,401.17
Notes Payable		
Capital Leases		
Total Payables	5,189,897,825.73	1,407,037,241.88
 Reserves and Fund Balance		
Normal Deductions	1,363,211,151.45	1,211,998,723.47
Repaid Withdrawn Contributions	665,968.01	739,698.37
Purchase of Service	3,508,233.92	3,331,794.20
Accumulated Reserves for Annuity	32,903,911,492.73	32,876,955,813.37
Administrative Fund Balance	6,318,498.63	5,625,789.98
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	34,277,615,344.74	34,098,651,819.39
 Total Liabilities and Reserves	39,467,513,170.47	35,505,689,061.27

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

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

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	18,132,677.79	98,656,630.63	14,863,222.92	95,612,469.69
Employer Contributions	141,280,919.69	786,370,600.78	117,643,139.86	713,619,193.04
Total Contributions	159,413,597.48	885,027,231.41	132,506,362.78	809,231,662.73
Investment Income				
Interest	16,200,375.56	95,244,442.82	24,130,238.73	144,802,833.84
Dividends	34,212,209.09	234,223,201.19	34,629,131.09	220,960,566.86
Net Realized Gain/Loss	17,940,055.33	125,121,363.59	226,406,880.64	236,534,995.76
Net Change in FV of Securities				
Lending				
Other Investments	(399,271,365.92)	(609,164,734.09)	(493,824,986.56)	99,258,133.02
Total Investment Income	(330,918,725.94)	(154,575,726.49)	(208,658,736.10)	701,556,529.48
Other Income				
Other	211,989.31	1,079,458.83	167,022.70	1,225,435.80
Total Other Income	211,989.31	1,079,458.83	167,022.70	1,225,435.80
Total Revenue	(171,293,139.15)	731,530,963.75	(75,985,350.62)	1,512,013,628.01
Expenditures				
Benefits Payments	175,497,575.91	1,039,508,518.02	162,720,467.45	961,494,293.91
Refunds	1,757,275.23	13,268,915.66	2,101,228.39	13,295,166.03
Investment Expenses	1,281,776.82	8,192,465.09	1,876,604.52	9,653,864.00
Other Expenses	820,910.15	3,665,904.19	776,839.32	3,999,642.29
Total Expenditures	179,357,538.11	1,064,635,802.96	167,475,139.68	988,442,966.23
Revenue in Excess of Expense	(350,650,677.26)	(333,104,839.21)	(243,460,490.30)	523,570,661.78

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	799,283.22		35,501,483.06	2,679,855.76	
Receivables					
Member Contributions	12,307,290.30				
Employer Contributions	135,026,829.95				
Contribution Underpayment	3,131,325.83				
Investments			88,524,489.05		
Other	3,663,606.61				
Due From Retirement Fund		7,627,633,543.03			(7,631,738,529.34)
Total Receivables	154,129,052.69	7,627,633,543.03	88,524,489.05		(7,631,738,529.34)
Investments					
Cash Equivalents			237,901,291.10		
Pending Trades Receivable			112,843,702.97		
Fixed Income Securities			9,375,120,216.48		
Domestic Equity Securities			14,678,163,741.54		
International Holdings			6,941,724,393.32		
Mortgage Loans					
Private Real Estate			1,350,699,046.03		
Private Equity			1,376,821,742.10		
Collateral on Loan Securities			5,106,219,885.96		
Unrealized Gain/Loss - ITD					
Total Investments			39,179,494,019.50		
Fixed Assets					
Net Property and Equipment				3,950,190.31	
Total Fixed Assets				3,950,190.31	
Other Assets					
Prepaid Expenses				16,207.95	
Equity in Investment Fund	34,282,041,467.86				(34,282,041,467.86)
Total Other Assets	34,282,041,467.86			16,207.95	(34,282,041,467.86)
Total Assets	34,436,969,803.77	7,627,633,543.03	39,303,519,991.61	6,646,254.02	(41,913,779,997.20)

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

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	2,416,111.93		41,396,733.97	29,830,537.71
Receivables				
Member Contributions			12,307,290.30	13,439,280.68
Employer Contributions			135,026,829.95	106,710,604.41
Contribution Underpayment			3,131,325.83	2,483,395.92
Investments			88,524,489.05	94,617,027.87
Other	2,477.00		3,666,083.61	2,607,081.58
Due From Retirement Fund		4,104,986.31		
Total Receivables	2,477.00	4,104,986.31	242,656,018.74	219,857,390.46
Investments				
Cash Equivalents			237,901,291.10	984,291,688.44
Pending Trades Receivable			112,843,702.97	75,221,063.71
Fixed Income Securities			9,375,120,216.48	8,898,706,389.29
Domestic Equity Securities			14,678,163,741.54	14,566,203,979.60
International Holdings			6,941,724,393.32	7,688,740,367.84
Mortgage Loans				
Private Real Estate			1,350,699,046.03	1,356,893,019.04
Private Equity			1,376,821,742.10	1,218,764,644.13
Collateral on Loan Securities			5,106,219,885.96	463,260,324.27
Unrealized Gain/Loss - ITD				
Total Investments			39,179,494,019.50	35,252,081,476.32
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			16,207.95	27,753.03
Equity in Investment Fund				
Total Other Assets			16,207.95	27,753.03
Total Assets	2,418,588.93	4,104,986.31	39,467,513,170.47	35,505,689,061.27

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

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			3,710,896.58		
Pending Trades Payable			74,268,807.80		
Obligations under Sec Lending Activities			5,106,219,885.96		
Benefits	713,911.90				
Other Payables	4,609,443.11		47,124.99	327,755.39	
Notes Payable					
Capital Leases					
Total Payables	5,323,355.01		5,184,246,715.33	327,755.39	
Reserves and Fund Balance					
Normal Deductions	1,116,559,948.11	246,651,203.34			
Repaid Withdrawn Contributions	401,193.55	264,774.46			
Purchase of Service	2,428,713.42	1,079,520.50			
Accumulated Reserves for Annuity	25,684,623,050.65	7,379,638,044.73	(162,768,191.58)		
Administrative Fund Balance				6,318,498.63	
PERS Equity in Investment Fund			34,282,041,467.86		(34,282,041,467.86)
Due to Police/Firemen Fund	7,627,633,543.03				(7,631,738,529.34)
Total Reserves and Fund Balance	34,431,646,448.76	7,627,633,543.03	34,119,273,276.28	6,318,498.63	(41,913,779,997.20)
Total Liabilities and Reserves	34,436,969,803.77	7,627,633,543.03	39,303,519,991.61	6,646,254.02	(41,913,779,997.20)

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

3/14/2016 10:03 AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			3,710,896.58	4,284,892.20
Pending Trades Payable			74,268,807.80	934,564,858.59
Obligations under Sec Lending Activities			5,106,219,885.96	463,260,324.27
Benefits			713,911.90	509,765.65
Other Payables			4,984,323.49	4,417,401.17
Notes Payable				
Capital Leases				
Total Payables			5,189,897,825.73	1,407,037,241.88
Reserves and Fund Balance				
Normal Deductions			1,363,211,151.45	1,211,998,723.47
Repaid Withdrawn Contributions			665,968.01	739,698.37
Purchase of Service			3,508,233.92	3,331,794.20
Accumulated Reserves for Annuity	(1,686,397.38)	4,104,986.31	32,903,911,492.73	32,876,955,813.37
Administrative Fund Balance			6,318,498.63	5,625,789.98
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	4,104,986.31			
Total Reserves and Fund Balance	2,418,588.93	4,104,986.31	34,277,615,344.74	34,098,651,819.39
Total Liabilities and Reserves	2,418,588.93	4,104,986.31	39,467,513,170.47	35,505,689,061.27

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

3/14/2016 10:04 AM

For Period Ending December 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	78,453,789.28	20,202,841.35			
Employer Contributions	599,070,250.53	183,267,067.04			
Total Contributions	677,524,039.81	203,469,908.39			
Investment Income					
Interest			95,244,442.82		
Dividends			234,223,201.19		
Net Realized Gain/Loss			125,121,363.59		
Net Change in FV of Securities					
Lending					
Other Investments			(609,164,734.09)		
Total Investment Income			(154,575,726.49)		
Other Income					
Administrative Fees				4,775,750.29	(4,775,750.29)
Other	712,915.91	196,353.33		169,987.26	
Total Other Income	712,915.91	196,353.33		4,945,737.55	(4,775,750.29)
Total Revenue	678,236,955.72	203,666,261.72	(154,575,726.49)	4,945,737.55	(4,775,750.29)
Expenditures					
Benefits Payments	830,298,244.10	205,840,089.42			
Refunds	10,880,425.30	2,388,490.36			
Investment Expenses			8,192,465.09		
Administrative Fee Expense	4,298,514.48	477,235.81			(4,775,750.29)
Other Expenses				3,665,904.19	
Total Expenditures	845,477,183.88	208,705,815.59	8,192,465.09	3,665,904.19	(4,775,750.29)
Revenue in Excess of Expense	(167,240,228.16)	(5,039,553.87)	(162,768,191.58)	1,279,833.36	
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	(167,240,228.16)	(5,039,553.87)	(162,768,191.58)	1,279,833.36	
Due to/from Police/Fire	(4,627,805.94)				
Interfund Transfers (Reserves)	(411,747.93)	411,747.93	(200,279,542.28)		
Ending Fund Balance	34,431,646,448.76	7,627,633,543.03	34,119,273,276.28	6,318,498.63	

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

3/14/2016 10:04 AM

For Period Ending December 31, 2015

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			98,656,630.63	95,612,469.69
Employer Contributions	\$285,6075.36	\$1,177,207.85	786,370,600.78	713,619,193.04
Total Contributions	\$2,856,075.36	\$1,177,207.85	885,027,231.41	809,231,662.73
Investment Income				
Interest			95,244,442.82	144,802,833.84
Dividends			234,223,201.19	220,960,566.86
Net Realized Gain/Loss			125,121,363.59	236,534,995.76
Net Change in FV of Securities				
Lending				
Other Investments			(609,164,734.09)	99,258,133.02
Total Investment Income			(154,575,726.49)	701,556,529.48
Other Income				
Administrative Fees				
Other	\$202.33		1,079,458.83	1,225,435.80
Total Other Income	\$202.33		1,079,458.83	1,225,435.80
Total Revenue	\$2,856,277.69	\$1,177,207.85	731,530,963.75	1,512,013,628.01
Expenditures				
Benefits Payments	\$321,7268.72	\$152,915.78	1,039,508,518.02	961,494,293.91
Refunds			13,268,915.66	13,295,166.03
Investment Expenses			8,192,465.09	9,653,864.00
Administrative Fee Expense				
Other Expenses			3,665,904.19	3,999,642.29
Total Expenditures	\$3,217,268.72	\$152,915.78	1,064,635,802.96	988,442,966.23
Revenue in Excess of Expense	(\$360,991.03)	\$1,024,292.07	(333,104,839.21)	523,570,661.78
Beginning Fund Balance				
	1,566,120.25	(3,080,694.24)		
Net Income				
	(360,991.03)	1,024,292.07		
Due to/from Police/Fire				
	3,926,814.59			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	5,131,943.81	4,104,986.31		

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

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For Period Ending December 31, 2015

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	14,065,836.97	4,066,840.82			
Employer Contributions	109,144,352.75	32,136,566.94			
Total Contributions	123,210,189.72	36,203,407.76			
Investment Income					
Interest			16,200,375.56		
Dividends			34,212,209.09		
Net Realized Gain/Loss			17,940,055.33		
Net Change in FV of Securities Lending					
Other Investments			(399,271,365.92)		
Total Investment Income			(330,918,725.94)		
Other Income					
Administrative Fees				803,405.25	(803,405.25)
Other	149,845.68	62,035.30		47.52	
Total Other Income	149,845.68	62,035.30		803,452.77	(803,405.25)
Total Revenue	123,360,035.40	36,265,443.06	(330,918,725.94)	803,452.77	(803,405.25)
Expenditures					
Benefits Payments	139,264,223.30	34,467,578.69			
Refunds	1,396,331.97	360,943.26			
Investment Expenses			1,281,776.82		
Administrative Fee Expense	723,425.04	79,980.21			(803,405.25)
Other Expenses				820,910.15	
Total Expenditures	141,383,980.31	34,908,502.16	1,281,776.82	820,910.15	(803,405.25)
Revenue in Excess of Expense	(18,023,944.91)	1,356,940.90	(332,200,502.76)	(17,457.38)	
Beginning Fund Balance					
Beginning Fund Balance	34,448,313,452.77	7,626,276,602.13	34,486,091,529.88	6,335,956.01	
Net Income	(18,023,944.91)	1,356,940.90	(332,200,502.76)	(17,457.38)	
Due to/from Police/Fire	1,356,940.90				
Interfund Transfers (Reserves)			(34,617,750.84)		
Ending Fund Balance	34,431,646,448.76	7,627,633,543.03	34,119,273,276.28	6,318,498.63	

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

3/14/2016 10:05 AM

For Period Ending December 31, 2015

	BRP-Reg	BRP-PF	Total MTD	Prior MTD
Revenue				
Contributions				
Member Contributions			18,132,677.79	14,863,222.92
Employer Contributions			141,280,919.69	117,643,139.86
Total Contributions			159,413,597.48	132,506,362.78
Investment Income				
Interest			16,200,375.56	24,130,238.73
Dividends			34,212,209.09	34,629,131.09
Net Realized Gain/Loss			17,940,055.33	226,406,880.64
Net Change in FV of Securities				
Lending				
Other Investments			(399,271,365.92)	(493,824,986.56)
Total Investment Income			(330,918,725.94)	(208,658,736.10)
Other Income				
Administrative Fees				
Other	\$60.81		211,989.31	167,022.70
Total Other Income	\$60.81		211,989.31	167,022.70
Total Revenue	\$60.81		(171,293,139.15)	(75,985,350.62)
Expenditures				
Benefits Payments	\$1,676,688.06	\$89,085.86	175,497,575.91	162,720,467.45
Refunds			1,757,275.23	2,101,228.39
Investment Expenses			1,281,776.82	1,876,604.52
Administrative Fee Expense				
Other Expenses			820,910.15	776,839.32
Total Expenditures	\$1,676,688.06	\$89,085.86	179,357,538.11	167,475,139.68
Revenue in Excess of Expense	(\$1676627.25)	(\$89,085.86)	(350,650,677.26)	(243,460,490.30)
Beginning Fund Balance				
	(314,313.95)	4,194,072.17		
Net Income	(1,765,713.11)	(89,085.86)		
Due to/from Police/Fire	4,104,986.31			
Interfund Transfers (Reserves)				
Ending Fund Balance	2,024,959.25	4,104,986.31		

PERS Fund Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank 799,283.22

Total Cash 799,283.22

Receivables

Member Contributions 12,307,290.30

Employer Contributions 135,026,829.95

Contribution Underpayment 3,131,325.83

Penalties 1,409,046.13

Accounts Receivable - Other 2,254,560.48

Total Receivables 154,129,052.69

Other Assets

Equity in Investment Fund 34,282,041,467.86

Total Other Assets 34,282,041,467.86**Total Assets**34,436,969,803.77**Liabilities and Reserves**

Payables

Unclaimed Benefits 735,075.98

Overpayment of Contributions 4,486,969.87

Unclaimed Refunds 118,775.04

Insurance Withheld on Benefits (3,572.99)

Other Deductions on Benefits (45.00)

FIT Withheld on Pensions (17,546.09)

Overpayment of P/S & W/C 3,698.20

Total Payables 5,323,355.01

Member Accumulations

Normal Deductions 1,116,559,948.11

Repaid Withdrawn Contributions 401,193.55

Purchase of Service 2,428,713.42

Total Member Accumulations 1,119,389,855.08

Reserves

Accumulated Reserve for Retirees-Future & In Force 25,684,623,050.65

Due to Police/Firemen Fund 7,627,633,543.03

Total Reserves 33,312,256,593.68**Total Liabilities and Reserves**34,436,969,803.77

PERS Fund Statement of Operations
For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	11,659,472.24	58,199,389.95
Employer Contributions	109,144,352.75	599,070,250.53
Contributions - Repaid Withdrawn Contributions	66,244.21	202,969.73
Contributions - Purchase of Service	483,136.74	4,911,647.59
Contributions - Roll In	1,856,983.78	15,139,782.01
Total Contributions	123,210,189.72	677,524,039.81
Other Income		
Employer Late Charges	7,980.64	65,744.19
Interest - WC	63,823.29	205,851.08
Amortized Interest	4,880.13	32,916.13
Purchase of Service - Interest	40,392.49	246,568.62
Interest - A/R	32,661.78	161,076.34
Miscellaneous Income	107.35	759.55
Total Other Income	149,845.68	712,915.91
Total Revenue	123,360,035.40	678,236,955.72
Expenditures		
Retirement Allowances		
Benefit Payments - Service	129,855,826.93	774,136,333.56
Benefit Payments - Disability	6,842,675.65	40,766,024.61
Benefit Payments - Survivors	2,564,793.36	15,390,221.77
Total Retirement Allowances	139,263,295.94	830,292,579.94
Other Expenses		
Postretirement Benefits	927.36	5,664.16
Mandatory ER PD Distributions	0.00	178,677.64
Refund of Contributions	1,396,331.97	10,701,747.66
Administrative Fee Expense	723,425.04	4,298,514.48
Total Other Expenses	2,120,684.37	15,184,603.94
Total Expenditures	141,383,980.31	845,477,183.88
Net Income	(18,023,944.91)	(167,240,228.16)

Police & Fire Fund Balance Sheet

December 31, 2015

Assets

Receivables

Due From Retirement Fund 7,627,633,543.03

Total Receivables 7,627,633,543.03**Total Assets**7,627,633,543.03**Liabilities and Reserves**

Member Accumulations

Normal Deductions 246,651,203.34

Repaid Withdrawn Contributions 264,774.46

Purchase of Service 1,079,520.50

Total Member Accumulations 247,995,498.30

Reserves

Accumulated Reserve for Retirees-Future & In Force 7,379,638,044.73

Total Reserves 7,379,638,044.73**Total Liabilities and Reserves**7,627,633,543.03

Police & Fire Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,863,670.31	8,392,481.94
Employer Contributions	32,136,566.94	183,267,067.04
Contributions - Repaid Withdrawn Contributions	4,646.10	82,466.70
Contributions - Purchase of Service	388,346.26	2,827,831.40
Contributions - Roll In	1,810,178.15	8,900,061.31
Total Contributions	36,203,407.76	203,469,908.39
Other Income		
Interest - WC	44,806.64	92,290.51
Amortized Interest	2,869.06	17,189.24
Purchase of Service - Interest	14,359.60	86,873.58
Total Other Income	62,035.30	196,353.33
Total Revenue	36,265,443.06	203,666,261.72
Expenditures		
Retirement Allowances		
Benefit Payments - Service	32,161,115.95	192,146,189.56
Benefit Payments - Disability	1,879,864.13	11,164,940.92
Benefit Payments - Survivors	426,518.39	2,528,552.92
Total Retirement Allowances	34,467,498.47	205,839,683.40
Other Expenses		
Postretirement Benefits	80.22	406.02
Refund of Contributions	360,943.26	2,388,490.36
Administrative Fee Expense	79,980.21	477,235.81
Total Other Expenses	441,003.69	2,866,132.19
Total Expenditures	34,908,502.16	208,705,815.59
Net Income	1,356,940.90	(5,039,553.87)

Investment Fund Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank	863.25
Cash in Custodial Bank	35,029,509.90
Securities Lending Cash Reserve	471,109.91

Total Cash	35,501,483.06
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Receivables

Interest	49,026,056.27
Dividends	39,498,432.78

Total Receivables	88,524,489.05
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Investments

Cash Equivalents	237,901,291.10
Pending Trades Receivable	112,843,702.97
Fixed Income Securities	9,375,120,216.48
Domestic Equity Securities	14,678,163,741.54
International Holdings	6,941,724,393.32
Private Real Estate	1,350,699,046.03
Private Equity	1,376,821,742.10
Collateral on Loan Securities	5,106,219,885.96

Total Investments	39,179,494,019.50
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Total Assets	39,303,519,991.61
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Liabilities and Reserves

Payables

Accounts Payable	3,758,021.57
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Total Payables	3,758,021.57
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Investment Obligations

Pending Trades Payable	74,268,807.80
Obligations under Sec Lending Activities	5,106,219,885.96

Total Investment Obligations	5,180,488,693.76
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Reserves

Accumulated Reserve for Retirees-Future & In Force	(162,768,191.58)
PERS Equity in Investment Fund	34,282,041,467.86

Total Reserves	34,119,273,276.28
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Total Liabilities and Reserves	39,303,519,991.61
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Investment Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	0.14
Total Other Income	0.02	0.14
Investment Income		
Unrealized Gain/Loss	(407,179,043.43)	(706,931,839.58)
Net Change in FV of Securities Lending	0.00	0.00
Interest Income	16,200,375.56	95,244,442.82
Securities Lending Income	668,816.23	3,378,538.09
Equity Real Estate Earnings	5,131,612.60	85,338,435.37
Dividend Income	34,212,209.09	234,223,201.19
Private Equity Earnings	2,107,248.66	9,050,131.89
Realized Gain/Loss	17,940,055.33	125,121,363.59
Total Investment Income	(330,918,725.96)	(154,575,726.63)
Total Revenue	(330,918,725.94)	(154,575,726.49)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	197,706.32	958,256.08
Equity Real Estate Expense	392,058.35	3,258,653.70
Investment Counselor Fees	650,414.02	3,476,750.86
Investment Consulting Fees	24,387.63	337,218.76
Investment Monitoring Expense	0.00	2,385.44
Administrative Investment Expense	17,210.50	159,200.25
Total Investment Expenses	1,281,776.82	8,192,465.09
Total Expenditures	1,281,776.82	8,192,465.09
Net Income	(332,200,502.76)	(162,768,191.58)

Administrative Fund Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank 2,679,855.76

Total Cash 2,679,855.76

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 16,207.95

Total Other Assets 16,207.95**Total Assets**6,646,254.02**Liabilities and Reserves**

Payables

Accounts Payable 327,520.61

Other Payables 234.78

Total Payables 327,755.39

Fund Balances

Administrative Fund Balance 6,318,498.63

Total Fund Balances 6,318,498.63**Total Liabilities and Reserves**6,646,254.02

Administrative Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	47.52	14,844.26
Administrative Fees	803,405.25	4,775,750.29
Transfer from Other Budget Accounts	0.00	155,143.00
Total Other Income	803,452.77	4,945,737.55
Total Revenue	803,452.77	4,945,737.55
Expenditures		
Accrued Payroll Due	0.00	(439,697.97)
Payroll	386,700.91	2,517,981.34
In State Travel - Board	905.28	6,691.24
In State Travel - Staff	634.20	14,645.16
In State Travel - P/F	80.28	1,770.64
Out of State Travel - Board	0.00	3,756.55
Out of State Travel - Staff	178.00	9,675.66
Office Supplies	1,970.34	8,412.61
Postage and Freight	28,107.37	170,982.20
Communications	2,611.56	20,243.90
Printing	13,862.50	69,658.67
Publications and Periodicals	393.73	1,272.67
Bonds and Ins Premiums	0.00	8,611.19
Contract Services	116,944.19	228,480.79
Vehicle Expense	21.03	222.16
Equipment Rental and Repair	1,620.70	8,772.73
Information Technology	194,802.26	765,315.31
Building Rental	25,021.15	151,049.94
License and Fees	100.00	135.00
Client Communication	0.00	17,755.44
Dues and Registration	21,820.00	26,820.00
Training	9,296.01	17,167.31
Medical Expenses	3,227.00	19,082.00
Board Member Fees	800.00	5,200.00
Host Expense	97.81	242.17
Attorney General Cost Allocation	111.50	223.00
Litigation Expense	11,604.33	29,866.59
Equipment Less than \$1,000	0.00	1,567.89
Total Expenditures	820,910.15	3,665,904.19
Net Income	(17,457.38)	1,279,833.36

PERS BRP Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank 2,416,111.93

Total Cash 2,416,111.93

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets**2,418,588.93**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,686,397.38)

Due to Police/Firemen Fund 4,104,986.31

Total Reserves 2,418,588.93**Total Liabilities and Reserves**2,418,588.93

PERS BRP Statement of Operations
For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	2,856,075.36
Total Contributions	0.00	2,856,075.36
Other Income		
Miscellaneous Income	60.81	202.33
Total Other Income	60.81	202.33
Total Revenue	60.81	2,856,277.69
Expenditures		
Retirement Allowances		
Benefit Payments - Service	1,676,688.06	3,217,268.72
Total Retirement Allowances	1,676,688.06	3,217,268.72
Total Expenditures	1,676,688.06	3,217,268.72
Net Income	(1,676,627.25)	(360,991.03)

Police & Fire BRP Fund Balance Sheet

December 31, 2015

Assets

Receivables

Due From Retirement Fund

4,104,986.31

Total Receivables

4,104,986.31**Total Assets**4,104,986.31**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force

4,104,986.31

Total Reserves

4,104,986.31**Total Liabilities and Reserves**4,104,986.31

Police & Fire BRP Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	1,177,207.85
Total Contributions	<u>0.00</u>	<u>1,177,207.85</u>
Total Revenue	0.00	1,177,207.85
Expenditures		
Retirement Allowances		
Benefit Payments - Service	89,085.86	152,915.78
Total Retirement Allowances	<u>89,085.86</u>	<u>152,915.78</u>
Total Expenditures	89,085.86	152,915.78
Net Income	(89,085.86)	1,024,292.07

Legislators' Fund Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank 3,359.46

Total Cash 3,359.46

Receivables

Interest 6,928.79

Dividends 3,083.65

Total Receivables 10,012.44

Investments

Cash Equivalents 56,441.16

Pending Trades Receivable 2,008.56

Fixed Income Securities 1,308,747.33

Domestic Equity Securities 3,131,999.01

International Holdings 104,508.87

Total Investments 4,603,704.93**Total Assets**4,617,076.83**Liabilities and Reserves**

Payables

Accounts Payable 255.98

Unclaimed Benefits 2,041.16

Total Payables 2,297.14

Investment Obligations

Pending Trades Payable 4,953.40

Total Investment Obligations 4,953.40

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 4,061,394.80

Total Reserves 4,061,394.80**Total Liabilities and Reserves**4,617,076.83

Legislators' Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	0.00	22,854.32
Total Contributions	0.00	22,854.32
Other Income		
Miscellaneous Income	0.08	0.59
Administrative Fees	0.00	65,765.00
Total Other Income	0.08	65,765.59
Investment Income		
Unrealized Gain/Loss	(81,451.93)	(149,462.48)
Interest Income	2,310.90	13,830.85
Dividend Income	4,156.19	25,814.87
Realized Gain/Loss	22,555.44	59,859.93
Total Investment Income	(52,429.40)	(49,956.83)
Total Revenue	(52,429.32)	38,663.08
Expenditures		
Retirement Allowances		
Benefit Payments - Service	39,312.22	236,049.52
Benefit Payments - Survivors	2,625.22	15,696.97
Total Retirement Allowances	41,937.44	251,746.49
Other Expenses		
Refund of Contributions	0.00	2,340.00
Administrative Fee Expense	0.00	64,887.00
Total Other Expenses	0.00	67,227.00
Investment Expenses		
Investment Counselor Fees	66.92	353.45
Investment Consulting Fees	9.88	68.97
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	76.80	532.43
Total Expenditures	42,014.24	319,505.92
Net Income	(94,443.56)	(280,842.84)

Judicial Retirement Fund Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank	106,964.23
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Total Cash	<u>106,964.23</u>
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Receivables

Employer Contributions	428,880.53
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Contribution Underpayment	24,744.88
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Interest	143,867.87
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Dividends	66,266.38
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Penalties	638.53
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Total Receivables	<u>664,398.19</u>
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Investments

Cash Equivalents	369,112.72
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Pending Trades Receivable	516,469.73
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Fixed Income Securities	28,009,447.39
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Domestic Equity Securities	67,877,091.92
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International Holdings	2,283,045.56
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Total Investments	<u>99,055,167.32</u>
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Total Assets	<u>99,826,529.74</u>
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Liabilities and Reserves

Payables

Accounts Payable	5,188.43
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Unclaimed Benefits	9.30
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Overpayment of Contributions	34,139.77
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Total Payables	<u>39,337.50</u>
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Investment Obligations

Pending Trades Payable	378,786.07
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Total Investment Obligations	<u>378,786.07</u>
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Member Accumulations

Normal Deductions	725,019.34
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Total Member Accumulations	<u>725,019.34</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	98,683,386.83
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Total Reserves	<u>98,683,386.83</u>
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Total Liabilities and Reserves	<u>99,826,529.74</u>
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Judicial Retirement Fund Statement of Operations

For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	429,914.75	3,980,830.50
Contributions - Roll In	63,460.06	268,729.86
Total Contributions	493,374.81	4,249,560.36
Other Income		
Employer Late Charges	0.00	0.75
Miscellaneous Income	1.88	11.13
Total Other Income	1.88	11.88
Investment Income		
Unrealized Gain/Loss	(1,295,559.66)	(2,036,174.59)
Interest Income	47,952.16	281,806.50
Dividend Income	89,022.62	544,143.56
Realized Gain/Loss	39,553.69	230,981.52
Total Investment Income	(1,119,031.19)	(979,243.01)
Total Revenue	(625,654.50)	3,270,329.23
Expenditures		
Retirement Allowances		
Benefit Payments - Service	413,411.79	2,503,875.15
Benefit Payments - Survivors	30,026.54	179,897.43
Total Retirement Allowances	443,438.33	2,683,772.58
Other Expenses		
Administrative Fee Expense	0.00	90,256.00
Total Other Expenses	0.00	90,256.00
Investment Expenses		
Investment Counselor Fees	1,409.69	7,508.33
Investment Consulting Fees	223.79	1,479.98
Administrative Investment Expense	0.00	110.01
Total Investment Expenses	1,633.48	9,098.32
Total Expenditures	445,071.81	2,783,126.90
Net Income	(1,070,726.31)	487,202.33

JUDICIAL BRP Balance Sheet

December 31, 2015

Assets

Cash

Cash in Commercial Bank

17,332.10

Total Cash

17,332.10**Total Assets**17,332.10**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force

17,332.10

Total Reserves

17,332.10**Total Liabilities and Reserves**17,332.10

JUDICIAL BRP Statement of Operations
For Period Ending December 31, 2015

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.34	2.12
Total Other Income	<u>0.34</u>	<u>2.12</u>
Total Revenue	0.34	2.12
Expenditures		
Retirement Allowances		
Benefit Payments - Service	6,164.69	6,164.69
Total Retirement Allowances	<u>6,164.69</u>	<u>6,164.69</u>
Total Expenditures	6,164.69	6,164.69
Net Income	(6,164.35)	(6,162.57)