

**Utah Retirement Systems****Basic Financial Statements** *(Concluded)***Statements of Changes in Fiduciary Net Position — Pension (and Other Employee Benefit) Trust Funds**

Year Ended December 31, 2020

With Comparative Totals for

Year Ended December 31, 2019

*(in thousands)*

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
<b>Additions:</b>						
Contributions:						
Member	\$ 16,385	1,728	557	18,729	—	—
Employer	912,525	4,759	150,512	7,490	8,646	369
Court fees and fire insurance tax	—	—	—	20,279	1,410	—
Total contributions	928,910	6,487	151,069	46,498	10,056	369
Investment income:						
Net appreciation in fair value of investments	3,003,831	135,147	434,881	152,177	23,980	1,222
Interest, dividends and other investment income	484,408	21,795	70,131	24,541	3,867	197
Total income from investment activity	3,488,239	156,942	505,012	176,718	27,847	1,419
Less investment expenses	61,170	2,752	8,855	3,099	488	25
Net income from investment activity	3,427,069	154,190	496,157	173,619	27,359	1,394
Income from security lending activity	4,481	202	649	227	36	2
Less security lending expense	561	25	81	28	4	—
Net income from security lending activity	3,920	177	568	199	32	2
Net investment income	3,430,989	154,367	496,725	173,818	27,391	1,396
Transfers from affiliated systems	—	4,542	7,364	2,751	2,340	—
Total additions	4,359,899	165,396	655,158	223,067	39,787	1,765
<b>Deductions:</b>						
Retirement benefits	1,260,170	76,228	179,491	50,671	13,174	857
Cost-of-living benefits	228,457	13,638	35,627	12,023	2,689	166
Supplemental retirement benefits	—	24	171	148	—	—
Refunds	2,338	1,753	96	159	—	10
Administrative expenses	9,805	406	1,442	425	84	4
Transfers to affiliated systems	16,980	—	—	—	—	17
Total deductions	1,517,750	92,049	216,827	63,426	15,947	1,054
Increase from operations	2,842,149	73,347	438,331	159,641	23,840	711
Net position restricted for pensions benefits beginning of year	27,635,923	1,262,292	3,984,186	1,391,553	220,293	11,344
Net position restricted for pensions benefits end of year	\$ 30,478,072	1,335,639	4,422,517	1,551,194	244,133	12,055

*The accompanying notes are an integral part of the financial statements.*

Tier 2 Public Employees System	Defined Benefit Pension Plans		Defined Contribution Plans					Total Pension Trust Funds		
	Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information					Total Defined Contribution Plans	2020	2019
			401(k) Plan	457(b) Plan	Roth IRA Plan	Traditional IRA Plan				
—	2,343	39,742	358,220	36,554	34,833	16,598	446,205	485,947	461,845	
138,466	25,020	1,247,787	—	—	—	—	—	1,247,787	1,198,341	
—	—	21,689	—	—	—	—	—	21,689	43,395	
138,466	27,363	1,309,218	358,220	36,554	34,833	16,598	446,205	1,755,423	1,703,581	
73,527	10,193	3,834,958	870,519	101,163	32,820	21,590	1,026,092	4,861,050	4,812,425	
11,923	1,647	618,509	4,567	576	—	—	5,143	623,652	741,214	
85,450	11,840	4,453,467	875,086	101,739	32,820	21,590	1,031,235	5,484,702	5,553,639	
1,506	208	78,103	4,320	489	152	140	5,101	83,204	72,772	
83,944	11,632	4,375,364	870,766	101,250	32,668	21,450	1,026,134	5,401,498	5,480,867	
110	15	5,722	—	—	—	—	—	5,722	6,418	
14	2	715	—	—	—	—	—	715	838	
96	13	5,007	—	—	—	—	—	5,007	5,580	
84,040	11,645	4,380,371	870,766	101,250	32,668	21,450	1,026,134	5,406,505	5,486,447	
—	—	16,997	—	—	—	—	—	16,997	19,653	
222,506	39,008	5,706,586	1,228,986	137,804	67,501	38,048	1,472,339	7,178,925	7,209,681	
1,389	76	1,582,056	—	—	—	—	—	1,582,056	1,491,679	
8	—	292,608	—	—	—	—	—	292,608	272,253	
—	—	343	—	—	—	—	—	343	396	
—	—	4,356	305,565	31,259	8,803	13,424	359,051	363,407	382,977	
207	29	12,402	7,112	778	238	234	8,362	20,764	20,568	
—	—	16,997	—	—	—	—	—	16,997	19,653	
1,604	105	1,908,762	312,677	32,037	9,041	13,658	367,413	2,276,175	2,187,526	
220,902	38,903	3,797,824	916,309	105,767	58,460	24,390	1,104,926	4,902,750	5,022,155	
611,583	81,381	35,198,555	5,722,840	645,453	180,338	164,427	6,713,058	41,911,613	36,889,458	
832,485	120,284	38,996,379	6,639,149	751,220	238,798	188,817	7,817,984	46,814,363	41,911,613	