

BASIC FINANCIAL STATEMENTS

Statements of Fiduciary Net Position —
Pension (and Other Employee Benefit) Trust Funds

December 31, 2017
With Comparative Totals
for December 31, 2016

(in thousands)

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
Assets:						
Cash	\$ 3	2	20	2	1	1
Receivables:						
Member contributions	—	115	12	634	—	—
Employer contributions	45,689	325	6,646	—	293	—
Court fees and fire insurance tax	—	—	—	2,896	93	—
Investments	536,764	27,372	76,162	26,260	4,226	239
Total receivables	582,453	27,812	82,820	29,790	4,612	239
Investments at fair value:						
Short-term securities	2,181,530	111,248	309,533	106,727	17,177	973
Debt securities	3,603,652	183,770	511,315	176,300	28,374	1,607
Equity investments	9,611,772	490,156	1,363,791	470,234	75,679	4,286
Absolute return	3,526,238	179,822	500,330	172,512	27,765	1,572
Private equity	2,728,872	139,160	387,194	133,504	21,486	1,217
Real assets	3,751,832	191,327	532,339	183,550	29,541	1,673
Total investments	25,403,896	1,295,483	3,604,502	1,242,827	200,022	11,328
Invested securities lending collateral	1,058,631	53,985	150,205	51,791	8,335	472
Property and equipment at cost, net of accumulated depreciation	3,472	177	492	170	27	2
Total assets	27,048,455	1,377,459	3,838,039	1,324,580	212,997	12,042
Liabilities:						
Securities lending liability	1,058,631	53,985	150,205	51,791	8,335	472
Disbursements in excess of cash balance	28,974	1,374	3,822	1,318	212	12
Compensated absences, post-employment benefits and insurance reserve	17,339	884	2,460	848	137	8
Investment accounts payable	643,491	32,911	91,572	31,574	5,082	288
Real estate liabilities	94,893	4,839	13,463	4,642	748	42
Total liabilities	1,843,328	93,993	261,522	90,173	14,514	822
Net position restricted for pensions	\$ 25,205,127	1,283,466	3,576,517	1,234,407	198,483	11,220

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

Defined Benefit Pension Plans			Defined Contribution Plans					Total Pension Trust Funds	
Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information					2017	2016
			401(k) Plan	457 Plan	Roth IRA Plan	Traditional IRA Plan	Total Defined Contribution Plans		
2	2	33	11,817	474	246	32	12,569	12,602	14,095
—	—	761	—	—	—	—	—	761	792
4,999	513	58,465	—	—	—	—	—	58,465	51,224
—	—	2,989	—	—	—	—	—	2,989	1,749
6,917	846	678,786	83,309	9,875	—	—	93,184	771,970	537,792
11,916	1,359	741,001	83,309	9,875	—	—	93,184	834,185	591,557
28,112	3,439	2,758,739	—	—	—	—	—	2,758,739	2,392,184
46,438	5,681	4,557,137	1,583,007	167,750	28,935	49,606	1,829,298	6,386,435	6,096,098
123,861	15,154	12,154,933	3,148,625	370,639	84,057	49,179	3,652,500	15,807,433	13,200,315
45,441	5,559	4,459,239	—	—	—	—	—	4,459,239	4,508,784
35,165	4,302	3,450,900	—	—	—	—	—	3,450,900	3,290,800
48,348	5,915	4,744,525	185,933	20,919	6,095	3,637	216,584	4,961,109	4,437,415
327,365	40,050	32,125,473	4,917,565	559,308	119,087	102,422	5,698,382	37,823,855	33,925,596
13,642	1,669	1,338,730	—	—	—	—	—	1,338,730	699,487
45	5	4,390	—	—	—	—	—	4,390	4,890
352,970	43,085	34,209,627	5,012,691	569,657	119,333	102,454	5,804,135	40,013,762	35,235,625
13,642	1,669	1,338,730	—	—	—	—	—	1,338,730	699,487
347	42	36,101	1,791	107	1	13	1,912	38,013	41,508
223	27	21,926	—	—	—	—	—	21,926	20,667
8,317	1,017	814,252	7,992	160	35	32	8,219	822,471	720,557
1,223	150	120,000	—	—	—	—	—	120,000	205,000
23,752	2,905	2,331,009	9,783	267	36	45	10,131	2,341,140	1,687,219
329,218	40,180	31,878,618	5,002,908	569,390	119,297	102,409	5,794,004	37,672,622	33,548,406