

Utah Retirement Systems

BASIC FINANCIAL STATEMENTS (Continued)

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

Year Ended December 31, 2017

With Comparative Totals for

Year Ended December 31, 2016

(in thousands)

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
Additions:						
Contributions:						
Member	\$ 17,285	2,675	793	18,460	—	—
Employer	854,255	7,946	145,814	6,715	7,563	404
Court fees and fire insurance tax	—	—	—	1,223	1,477	—
Total contributions	871,540	10,621	146,607	26,398	9,040	404
Investment income:						
Net appreciation in fair value of investments	2,564,293	133,867	362,177	125,958	20,117	1,161
Interest, dividends and other investment income	463,263	24,185	65,430	22,756	3,634	210
Total income from investment activity	3,027,556	158,052	427,607	148,714	23,751	1,371
Less investment expenses	45,007	2,350	6,357	2,211	353	20
Net income from investment activity	2,982,549	155,702	421,250	146,503	23,398	1,351
Income from security lending activity	5,361	280	756	263	42	2
Less security lending expense	628	33	89	30	5	—
Net income from security lending activity	4,733	247	667	233	37	2
Net investment income	2,987,282	155,949	421,917	146,736	23,435	1,353
Transfers from affiliated systems	—	—	5,926	1,259	4,090	89
Total additions	3,858,822	166,570	574,450	174,393	36,565	1,846
Deductions:						
Retirement benefits	1,063,894	72,073	143,774	44,331	11,405	808
Cost-of-living benefits	184,143	12,624	28,854	10,258	2,216	165
Supplemental retirement benefits	—	64	242	204	—	—
Refunds	4,635	1,613	226	511	—	—
Administrative expenses	9,579	457	1,382	408	79	5
Transfers to affiliated systems	10,187	1,177	—	—	—	—
Total deductions	1,272,438	88,008	174,478	55,712	13,700	978
Increase from operations	2,586,384	78,562	399,972	118,681	22,865	868
Net position restricted for pensions benefits beginning of year	22,618,743	1,204,904	3,176,545	1,115,726	175,618	10,352
Net position restricted for pensions benefits end of year	\$ 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						
Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information					Total Pension Trust Funds	
			401(k) Plan	457 Plan	Roth IRA Plan	Traditional IRA Plan	Total Defined Contribution Plans		
								2017	2016
—	—	39,213	295,804	31,475	19,669	20,593	367,541	406,754	390,012
79,175	11,126	1,112,998	—	—	—	—	—	1,112,998	1,080,021
—	—	2,700	—	—	—	—	—	2,700	12,039
79,175	11,126	1,154,911	295,804	31,475	19,669	20,593	367,541	1,522,452	1,482,072
28,507	3,421	3,239,501	630,227	72,152	15,461	9,537	727,377	3,966,878	2,183,967
5,194	622	585,294	3,573	421	—	—	3,994	589,288	493,404
33,701	4,043	3,824,795	633,800	72,573	15,461	9,537	731,371	4,556,166	2,677,371
505	60	56,863	3,284	363	72	72	3,791	60,654	52,672
33,196	3,983	3,767,932	630,516	72,210	15,389	9,465	727,580	4,495,512	2,624,699
60	7	6,771	—	—	—	—	—	6,771	9,174
7	1	793	—	—	—	—	—	793	1,192
53	6	5,978	—	—	—	—	—	5,978	7,982
33,249	3,989	3,773,910	630,516	72,210	15,389	9,465	727,580	4,501,490	2,632,681
—	—	11,364	—	—	—	—	—	11,364	9,912
112,424	15,115	4,940,185	926,320	103,685	35,058	30,058	1,095,121	6,035,306	4,124,665
417	61	1,336,763	—	—	—	—	—	1,336,763	1,260,159
—	—	238,260	—	—	—	—	—	238,260	237,268
—	—	510	—	—	—	—	—	510	562
—	—	6,985	254,672	27,827	4,752	9,035	296,286	303,271	332,671
82	9	12,001	7,713	887	174	147	8,921	20,922	19,263
—	—	11,364	—	—	—	—	—	11,364	9,912
499	70	1,605,883	262,385	28,714	4,926	9,182	305,207	1,911,090	1,859,835
111,925	15,045	3,334,302	663,935	74,971	30,132	20,876	789,914	4,124,216	2,264,830
217,293	25,135	28,544,316	4,338,973	494,419	89,165	81,533	5,004,090	33,548,406	31,283,576
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