

# Basic Financial Statements

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

December 31, 2016

With Comparative Totals

for December 31, 2015

*(in thousands)*

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan	Tier 2 Public Employees System
<b>Assets:</b>							
Cash	\$ 827	2	20	2	1	1	2
Receivables:							
Member contributions	—	126	14	652	—	—	—
Employer contributions	41,021	355	5,520	—	288	—	3,675
Court fees and fire insurance tax	—	—	—	1,603	146	—	—
Investments	352,756	18,818	49,543	17,397	2,737	162	3,338
Total receivables	393,777	19,299	55,077	19,652	3,171	162	7,013
Investments at fair value:							
Short-term securities	1,895,723	101,128	266,248	93,491	14,709	869	17,936
Debt securities	3,452,309	184,164	484,867	170,258	26,787	1,583	32,663
Equity investments	8,083,041	431,192	1,135,241	398,630	62,717	3,705	76,476
Absolute return	3,573,055	190,605	501,825	176,211	27,724	1,638	33,806
Private equity	2,607,844	139,116	366,264	128,611	20,235	1,195	24,674
Real assets	3,383,071	180,470	475,141	166,843	26,250	1,551	32,008
Total investments	22,995,043	1,226,675	3,229,586	1,134,044	178,422	10,541	217,563
Invested securities lending collateral	554,319	29,570	77,853	27,337	4,301	254	5,245
Property and equipment at cost, net of accumulated depreciation	3,875	207	544	191	30	2	37
Total assets	23,947,841	1,275,753	3,363,080	1,181,226	185,925	10,960	229,860
<b>Liabilities:</b>							
Securities lending liability	554,319	29,570	77,853	27,337	4,301	254	5,245
Disbursements in excess of cash balance	31,136	1,660	4,373	1,536	242	14	295
Compensated absences, post-employment benefits and insurance reserve	16,377	874	2,301	807	127	8	155
Investment accounts payable	564,811	30,079	79,192	27,808	4,375	258	5,335
Real estate liabilities	162,455	8,666	22,816	8,012	1,262	74	1,537
Total liabilities	1,329,098	70,849	186,535	65,500	10,307	608	12,567
Net position restricted for pensions	\$ 22,618,743	1,204,904	3,176,545	1,115,726	175,618	10,352	217,293

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 Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information					Total Defined Contribution Plans	Total Pension Trust Funds		
		401(k) Plan	457 Plan	Roth IRA Plan	Traditional IRA Plan	Health Reimbursement Arrangement		2016	2015	
2	857	12,353	589	224	72	—	13,238	14,095	15,155	
—	792	—	—	—	—	—	—	792	384	
365	51,224	—	—	—	—	—	—	51,224	37,705	
—	1,749	—	—	—	—	—	—	1,749	470	
387	445,138	83,056	9,598	—	—	—	92,654	537,792	383,462	
752	498,903	83,056	9,598	—	—	—	92,654	591,557	422,021	
2,080	2,392,184	—	—	—	—	—	—	2,392,184	2,252,955	
3,787	4,356,418	1,506,993	162,583	25,259	44,845	—	1,739,680	6,096,098	5,918,379	
8,867	10,199,869	2,601,022	305,799	59,635	33,990	—	3,000,446	13,200,315	11,885,023	
3,920	4,508,784	—	—	—	—	—	—	4,508,784	4,141,321	
2,861	3,290,800	—	—	—	—	—	—	3,290,800	3,214,680	
3,711	4,269,045	145,474	16,170	4,077	2,649	—	168,370	4,437,415	4,176,577	
25,226	29,017,100	4,253,489	484,552	88,971	81,484	—	4,908,496	33,925,596	31,588,935	
608	699,487	—	—	—	—	—	—	699,487	2,017,935	
4	4,890	—	—	—	—	—	—	4,890	3,133	
26,592	30,221,237	4,348,898	494,739	89,195	81,556	—	5,014,388	35,235,625	34,047,179	
608	699,487	—	—	—	—	—	—	699,487	2,017,935	
34	39,290	2,043	169	6	—	—	2,218	41,508	38,745	
18	20,667	—	—	—	—	—	—	20,667	20,079	
619	712,477	7,882	151	24	23	—	8,080	720,557	394,672	
178	205,000	—	—	—	—	—	—	205,000	292,172	
1,457	1,676,921	9,925	320	30	23	—	10,298	1,687,219	2,763,603	
25,135	28,544,316	4,338,973	494,419	89,165	81,533	—	5,004,090	33,548,406	31,283,576	