

Basic Financial Statements

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

December 31, 2014

With Comparative Totals

for December 31, 2013

(in thousands)

	Additional Combining						
	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan	Tier 2 Public Employees System
Assets:							
Cash	\$ 5,480	2	20	2	1	1	2
Receivables:							
Member contributions	—	129	11	372	—	—	—
Employer contributions	35,272	362	2,234	—	—	1	2,103
Court fees and fire insurance tax	—	—	—	1,048	158	—	—
Investments	306,698	18,487	42,189	14,994	2,383	155	1,270
Total receivables	341,970	18,978	44,434	16,414	2,541	156	3,373
Investments at fair value:							
Short-term securities	1,248,116	75,233	171,688	61,017	9,700	633	5,167
Debt securities	3,344,609	201,601	460,072	163,507	25,992	1,695	13,846
Equity investments	7,603,385	458,304	1,045,895	371,704	59,089	3,853	31,475
Absolute return	3,686,581	222,214	507,113	180,225	28,650	1,868	15,261
Private equity	2,516,999	151,716	346,230	123,048	19,561	1,275	10,419
Real assets	3,001,365	180,911	412,859	146,727	23,325	1,521	12,424
Total investments	21,401,055	1,289,979	2,943,857	1,046,228	166,317	10,845	88,592
Invested securities lending collateral	1,812,356	109,243	249,302	88,601	14,085	918	7,502
Property and equipment at cost, net of accumulated depreciation	2,954	178	408	145	23	1	12
Total assets	23,563,815	1,418,380	3,238,021	1,151,390	182,967	11,921	99,481
Liabilities:							
Securities lending liability	1,812,356	109,243	249,302	88,601	14,085	918	7,502
Disbursements in excess of cash balance	33,159	1,998	4,562	1,621	258	17	137
Compensated absences, post-employment benefits and insurance reserve	15,882	957	2,185	777	123	8	66
Investment accounts payable	303,129	17,940	40,938	14,550	2,313	460	1,232
Real estate liabilities	302,777	18,251	41,648	14,802	2,354	152	1,253
Total liabilities	2,467,303	148,389	338,635	120,351	19,133	1,555	10,190
Net position restricted for pensions	\$ 21,096,512	1,269,991	2,899,386	1,031,039	163,834	10,366	89,291

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

Defined Benefit Pension Plans		Defined Contribution Plans								Total Pension Trust Funds	
Information		Additional Combining Information						Total Defined Contribution Plans			
Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	401(k) Plan	457 Plan	Roth IRA Plan	Traditional IRA Plan	Health Reimbursement Arrangement	2014		2013		
2	5,510	11,425	445	170	6	1,948	13,994	19,504	14,571		
—	512	—	—	—	—	—	—	512	823		
106	40,078	—	—	—	—	—	—	40,078	51,386		
—	1,206	—	—	—	—	—	—	1,206	1,030		
125	386,301	85,469	9,799	—	—	—	95,268	481,569	339,059		
231	428,097	85,469	9,799	—	—	—	95,268	523,365	392,298		
510	1,572,064	—	—	—	—	18,082	18,082	1,590,146	1,725,856		
1,365	4,212,687	1,490,876	163,885	18,805	31,356	—	1,704,922	5,917,609	5,696,339		
3,104	9,576,809	2,338,599	272,397	39,037	27,812	—	2,677,845	12,254,654	12,194,610		
1,505	4,643,417	—	—	—	—	—	—	4,643,417	4,298,264		
1,028	3,170,276	—	—	—	—	—	—	3,170,276	2,839,908		
1,225	3,780,357	43,861	5,071	993	705	—	50,630	3,830,987	3,204,304		
8,737	26,955,610	3,873,336	441,353	58,835	59,873	18,082	4,451,479	31,407,089	29,959,281		
740	2,282,747	—	—	—	—	—	—	2,282,747	2,005,347		
1	3,722	—	—	—	—	—	—	3,722	5,711		
9,711	29,675,686	3,970,230	451,597	59,005	59,879	20,030	4,560,741	34,236,427	32,377,208		
740	2,282,747	—	—	—	—	—	—	2,282,747	2,005,347		
14	41,766	—	—	—	—	—	—	41,766	35,192		
6	20,004	—	—	—	—	—	—	20,004	19,437		
122	380,684	13,479	623	163	57	150	14,472	395,156	438,838		
124	381,361	—	—	—	—	—	—	381,361	497,674		
1,006	3,106,562	13,479	623	163	57	150	14,472	3,121,034	2,996,488		
8,705	26,569,124	3,956,751	450,974	58,842	59,822	19,880	4,546,269	31,115,393	29,380,720		