

# Required Supplementary Information

## Schedule of Changes in the Employers' Net Pension Liability

Year Ended December 31

*(in thousands)*

	Noncontributory System		Contributory System		Public Safety System	
	2014	2013	2014	2013	2014	2013
<b>Total pension liability</b>						
Service cost	\$ 407,992	441,320	9,580	10,997	76,681	81,736
Interest	1,699,693	1,646,213	93,819	93,750	236,803	229,965
Benefit changes	—	23,123	—	721	—	—
Difference between actual and expected experience	(204,823)	(208,501)	(22,839)	(20,520)	(25,225)	(29,228)
Assumption changes	(157,921)	—	(4,233)	—	(52,410)	—
Benefit payments	(1,043,798)	(974,684)	(77,015)	(74,158)	(144,763)	(137,486)
Refunds	(2,204)	(2,454)	(2,433)	(1,922)	(199)	(467)
<b>Net change in total pension liability</b>	<b>698,939</b>	<b>925,017</b>	<b>(3,121)</b>	<b>8,868</b>	<b>90,887</b>	<b>144,520</b>
<b>Total pension liability — beginning</b>	<b>23,344,325</b>	<b>22,419,308</b>	<b>1,312,921</b>	<b>1,304,053</b>	<b>3,269,140</b>	<b>3,124,620</b>
<b>Total pension liability — ending (a)</b>	<b>24,043,264</b>	<b>23,344,325</b>	<b>1,309,800</b>	<b>1,312,921</b>	<b>3,360,027</b>	<b>3,269,140</b>
<b>Plan fiduciary net position</b>						
Contributions — member	13,587	14,208	5,461	6,376	835	1,258
Contributions — employer	772,420	710,933	12,954	12,874	135,588	128,744
Court fees and fire insurance tax	—	—	—	—	—	—
Net investment income	1,419,053	2,588,981	87,577	169,510	194,222	350,563
Benefit payments	(1,043,798)	(974,684)	(77,015)	(74,158)	(144,763)	(137,486)
Refunds	(2,204)	(2,454)	(2,433)	(1,922)	(199)	(467)
Administrative expense	(8,828)	(8,329)	(494)	(480)	(1,227)	(1,161)
Net transfers with affiliated systems	30,467	(42,277)	(38,004)	33,094	2,746	4,676
<b>Net change in plan fiduciary net position</b>	<b>1,180,697</b>	<b>2,286,378</b>	<b>(11,954)</b>	<b>145,294</b>	<b>187,202</b>	<b>346,127</b>
<b>Plan fiduciary net position — beginning</b>	<b>19,915,815</b>	<b>17,629,437</b>	<b>1,281,945</b>	<b>1,136,651</b>	<b>2,712,184</b>	<b>2,366,057</b>
<b>Plan fiduciary net position — ending (b)</b>	<b>21,096,512</b>	<b>19,915,815</b>	<b>1,269,991</b>	<b>1,281,945</b>	<b>2,899,386</b>	<b>2,712,184</b>
<b>Net pension liability / (asset) — ending (a-b)</b>	<b>\$ 2,946,752</b>	<b>3,428,510</b>	<b>39,809</b>	<b>30,976</b>	<b>460,641</b>	<b>556,956</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>87.7%</b>	<b>85.3%</b>	<b>97.0%</b>	<b>97.6%</b>	<b>86.3%</b>	<b>83.0%</b>
<b>Projected covered employee payroll</b>	<b>\$ 3,570,912</b>	<b>3,705,771</b>	<b>90,623</b>	<b>98,023</b>	<b>360,750</b>	<b>365,998</b>
<b>Net pension liability as a percentage of covered employee payroll</b>	<b>82.5%</b>	<b>92.5%</b>	<b>43.9%</b>	<b>31.6%</b>	<b>127.7%</b>	<b>152.2%</b>

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Firefighters System		Judges System		Utah Governors and Legislators Plan		Tier 2 Public Employees Employees System		Tier 2 Public Safety and Firefighter System		Total	
2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
27,266	29,577	4,895	4,537	106	100	39,283	29,318	3,579	2,151	569,382	599,736
71,490	70,259	13,641	12,924	884	860	4,648	2,351	379	159	2,121,357	2,056,481
—	—	—	—	—	—	—	(119)	—	(7)	—	23,718
(15,077)	(13,083)	2,602	(569)	307	(233)	(4,577)	(4,459)	50	106	(269,582)	(276,487)
(20,372)	—	(130)	—	—	—	(1,385)	—	(127)	—	(236,578)	—
(47,710)	(44,747)	(11,361)	(10,189)	(909)	(892)	—	—	—	—	(1,325,556)	(1,242,156)
(293)	(106)	—	—	—	—	—	—	—	—	(5,129)	(4,949)
15,304	41,900	9,647	6,703	388	(165)	37,969	27,091	3,881	2,409	853,894	1,156,343
999,024	957,124	182,638	175,935	11,879	12,044	48,292	21,201	3,345	936	29,171,564	28,015,221
1,014,328	999,024	192,285	182,638	12,267	11,879	86,261	48,292	7,226	3,345	30,025,458	29,171,564
18,300	18,325	317	—	—	—	—	—	—	—	38,500	40,167
5,514	3,494	5,627	4,990	411	252	37,299	25,743	4,365	2,451	974,178	889,481
14,154	11,285	1,486	1,498	—	—	—	—	—	—	15,640	12,783
69,070	125,685	11,068	20,130	717	1,346	4,320	4,017	404	316	1,786,431	3,260,548
(47,710)	(44,747)	(11,361)	(10,189)	(909)	(892)	—	—	—	—	(1,325,556)	(1,242,156)
(293)	(106)	—	—	—	—	—	—	—	—	(5,129)	(4,949)
(370)	(355)	(71)	(66)	(5)	(4)	(16)	(6)	(1)	—	(11,012)	(10,401)
3,713	1,302	1,092	3,186	(14)	19	(2)	3	2	(3)	—	—
62,378	114,883	8,158	19,549	200	721	41,601	29,757	4,770	2,764	1,473,052	2,945,473
968,661	853,778	155,676	136,127	10,166	9,445	47,690	17,933	3,935	1,171	25,096,072	22,150,599
1,031,039	968,661	163,834	155,676	10,366	10,166	89,291	47,690	8,705	3,935	26,569,124	25,096,072
(16,711)	30,363	28,451	26,962	1,901	1,713	(3,030)	602	(1,479)	(590)	3,456,334	4,075,492
101.6%	97.0%	85.2%	85.2%	84.5%	85.6%	103.5%	98.8%	120.5%	117.6%	88.5%	86.0%
111,305	110,741	16,072	15,195	928	390	492,882	353,227	35,019	20,215	4,678,491	4,669,560
(15.0)%	27.4%	177.0%	177.4%	204.8	439.2%	(0.6)%	0.2%	(4.2)%	(2.9)%	73.9%	87.3%