

Utah Retirement Systems

Basic Financial Statements (Continued)

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

Year Ended December 31, 2014

With Comparative Totals for

Year Ended 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
Additions:							
Contributions:							
Member	\$ 13,587	5,461	835	18,300	317	—	—
Employer	772,420	12,954	135,588	5,514	5,627	411	37,299
Court fees and fire insurance tax	—	—	—	14,154	1,486	—	—
Total contributions	786,007	18,415	136,423	37,968	7,430	411	37,299
Investment income:							
Net appreciation in fair value of investments	1,051,239	64,878	143,881	51,167	8,199	531	3,144
Interest, dividends and other investment income	396,557	24,474	54,276	19,302	3,093	200	1,268
Total income from investment activity	1,447,796	89,352	198,157	70,469	11,292	731	4,412
Less investment expenses	35,752	2,207	4,896	1,740	279	18	114
Net income from investment activity	1,412,044	87,145	193,261	68,729	11,013	713	4,298
Income from security lending activity	7,917	488	1,085	385	62	4	25
Security lending expense	908	56	124	44	7	—	3
Net income from security lending activity	7,009	432	961	341	55	4	22
Net investment income	1,419,053	87,577	194,222	69,070	11,068	717	4,320
Transfers from affiliated systems	30,467	—	2,746	3,713	1,092	—	—
Total additions	2,235,527	105,992	333,391	110,751	19,590	1,128	41,619
Deductions:							
Retirement benefits	871,999	62,560	118,030	37,597	9,305	734	—
Cost-of-living benefits	171,799	14,328	26,407	9,844	2,056	175	—
Supplemental retirement benefits	—	127	326	269	—	—	—
Refunds	2,204	2,433	199	293	—	—	—
Administrative expenses	8,828	494	1,227	370	71	5	16
Transfers to affiliated systems	—	38,004	—	—	—	14	2
Total deductions	1,054,830	117,946	146,189	48,373	11,432	928	18
Increase (decrease) from operations	1,180,697	(11,954)	187,202	62,378	8,158	200	41,601
Net position restricted for pensions benefits beginning of year	19,915,815	1,281,945	2,712,184	968,661	155,676	10,166	47,690
Net position restricted for pensions benefits end of year	\$ 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	Total Defined Benefit Pension Plans	Additional Combining Information					Total Defined Contribution Plans	2014	2013	
Tier 2 Public Safety and Firefighter System		401(k) Plan	457 Plan	Roth IRA Plan	Traditional IRA Plan	Health Reimbursement Arrangement				
—	38,500	255,044	26,711	11,664	14,930	—	308,349	346,849	316,275	
4,365	974,178	—	—	—	—	6,393	6,393	980,571	896,231	
—	15,640	—	—	—	—	—	—	15,640	12,783	
4,365	1,028,318	255,044	26,711	11,664	14,930	6,393	314,742	1,343,060	1,225,289	
296	1,323,335	213,299	23,339	2,866	2,701	24	242,229	1,565,564	3,421,294	
117	499,287	3,413	389	—	—	—	3,802	503,089	495,432	
413	1,822,622	216,712	23,728	2,866	2,701	24	246,031	2,068,653	3,916,726	
11	45,017	3,482	386	50	56	—	3,974	48,991	60,300	
402	1,777,605	213,230	23,342	2,816	2,645	24	242,057	2,019,662	3,856,426	
2	9,968	—	—	—	—	—	—	9,968	9,883	
—	1,142	—	—	—	—	—	—	1,142	1,174	
2	8,826	—	—	—	—	—	—	8,826	8,709	
404	1,786,431	213,230	23,342	2,816	2,645	24	242,057	2,028,488	3,865,135	
2	38,020	—	—	—	—	—	—	38,020	42,280	
4,771	2,852,769	468,274	50,053	14,480	17,575	6,417	556,799	3,409,568	5,132,704	
—	1,100,225	—	—	—	—	—	—	1,100,225	1,028,140	
—	224,609	—	—	—	—	—	—	224,609	213,174	
—	722	—	—	—	—	—	—	722	842	
—	5,129	251,496	22,920	3,310	7,514	2,690	287,930	293,059	258,675	
1	11,012	6,308	727	91	91	31	7,248	18,260	16,541	
—	38,020	—	—	—	—	—	—	38,020	42,280	
1	1,379,717	257,804	23,647	3,401	7,605	2,721	295,178	1,674,895	1,559,652	
4,770	1,473,052	210,470	26,406	11,079	9,970	3,696	261,621	1,734,673	3,573,052	
3,935	25,096,072	3,746,281	424,568	47,763	49,852	16,184	4,284,648	29,380,720	25,807,668	
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	