

1900 Public Employees' Retirement System

FUND CONDITION STATEMENTS

	2007-08*	2008-09*	2009-10*
0615 State Peace Officer's and Firefighters' Defined Contribution Plan Fund ^N			
BEGINNING BALANCE	\$335,378	\$352,816	\$419,422
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	-22,411	27,343	32,505
299000 Employer Contributions	<u>51,475</u>	<u>52,708</u>	<u>53,941</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$29,064</u>	<u>\$80,051</u>	<u>\$86,446</u>
Total Resources	\$364,442	\$432,867	\$505,868
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
1900 Public Employees' Retirement System (Unclassified)	11,626	13,445	15,468
Retirement Allowances			
Total Expenditures and Expenditure Adjustments	<u>\$11,626</u>	<u>\$13,445</u>	<u>\$15,468</u>
FUND BALANCE	\$352,816	\$419,422	\$490,400
 0822 Public Employees' Health Care Fund (PEHCF) ^N			
BEGINNING BALANCE	\$452,690	\$599,264	\$743,866
Prior year adjustments	<u>-4,110</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$448,580	\$599,264	\$743,866
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments (Interest)	34,579	34,291	41,056
221000 Contributions to Fiduciary Funds (Premiums)	<u>1,509,064</u>	<u>1,589,051</u>	<u>1,588,360</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$1,543,643</u>	<u>\$1,623,342</u>	<u>\$1,629,416</u>
Total Resources	\$1,992,223	\$2,222,606	\$2,373,282
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	7	12	-
1900 Public Employees' Retirement System			
State Operations	12,746	17,601	17,601
Administrative Cost - PERS			
Unclassified	1,380,205	1,461,123	1,542,048
Administrative Cost - Controllers	(3,855)	(6,240)	(6,433)
Administrative Cost - Carriers	(62,044)	(67,780)	(71,288)
Medical Payments	(916,549)	(977,771)	(1,043,083)
Drug Payments	(397,757)	(409,332)	(421,244)
9670 Equity Claims of California Victim Compensation and Government Claims Board and (State Operations)	1	4	-
Total Expenditures and Expenditure Adjustments	<u>\$1,392,959</u>	<u>\$1,478,740</u>	<u>\$1,559,649</u>
FUND BALANCE	\$599,264	\$743,866	\$813,633
 0830 Public Employees' Retirement Fund ^N			
BEGINNING BALANCE	\$246,782,722	\$242,141,829	\$258,720,927
Prior year adjustments	<u>8,041,795</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$254,824,517	\$242,141,829	\$258,720,927
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	-11,705,571	18,765,992	20,050,872
221000 Contributions to Fiduciary Funds	10,754,877	11,147,731	11,197,731
221000 Refunds of Contributions	-182,415	-191,189	-201,513

* Dollars in thousands

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	<u>2007-08*</u>	<u>2008-09*</u>	<u>2009-10*</u>
299000 Other	6,202	5,895	5,895
Total Revenues, Transfers, and Other Adjustments	<u>-\$1,126,907</u>	<u>\$29,728,429</u>	<u>\$31,052,985</u>
Total Resources	\$253,697,610	\$271,870,258	\$289,773,912
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	185	189	-
1900 Public Employees' Retirement System			
State Operations	271,718	277,215	275,085
Support	(271,668)	(277,165)	(275,035)
Investment Related Bill Analysis (Government Code Section 20236)	(50)	(50)	(50)
Unclassified	11,283,878	12,871,927	13,789,105
Retirement Allowances	(10,818,590)	(11,838,783)	(12,751,553)
Death Benefits	(65,827)	(69,974)	(74,382)
External Investment Advisors	(370,853)	(947,770)	(947,770)
Other Investment-Related Expenses	<u>(28,608)</u>	<u>(15,400)</u>	<u>(15,400)</u>
Total Expenditures and Expenditure Adjustments	<u>\$11,555,781</u>	<u>\$13,149,331</u>	<u>\$14,064,190</u>
FUND BALANCE	\$242,141,829	\$258,720,927	\$275,709,722
Reserve for deficiencies	484,283	489,127	494,018
Remaining assets available for future benefits	241,657,546	258,231,800	275,215,704
0833 Annuitants' Health Care Coverage Fund ^N			
BEGINNING BALANCE	\$11,440	\$643,639	\$1,290,864
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income from Investments	-21,877	71,860	115,336
22100 Contributions to Fiduciary Funds	655,030	580,000	405,000
299000 Other Revenues	879	-	-
22100 Refunds of Contributions	<u>-</u>	<u>-2,050</u>	<u>-2,800</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$634,032</u>	<u>\$649,810</u>	<u>\$517,536</u>
Total Resources	\$645,472	\$1,293,449	\$1,808,400
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
1900 Public Employees' Retirement System			
State Operations	131	552	552
Unclassified	<u>1,702</u>	<u>2,033</u>	<u>3,065</u>
Total Expenditures and Expenditure Adjustments	<u>\$1,833</u>	<u>\$2,585</u>	<u>\$3,617</u>
FUND BALANCE	\$643,639	\$1,290,864	\$1,804,783
0950 Public Employees Contingency Reserve Fund ^N			
BEGINNING BALANCE	\$35,494	\$14,595	\$11,336
Prior year adjustments	<u>2,999</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$38,493	\$14,595	\$11,336
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income from Investments (Interest)	8,030	1,130	877
221000 Contributions to Fiduciary Funds (Administrative)	14,927	25,027	24,952
299400 Federal Governmental receipts for State Account for State Government Medicare Drug Subsidies	38,950	37,344	34,903
Total Revenues, Transfers, and Other Adjustments	<u>\$61,907</u>	<u>\$63,501</u>	<u>\$60,732</u>
Total Resources	\$100,400	\$78,096	\$72,068
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			

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Expenditures:			
0840 State Controller (State Operations)	17	218	-
1900 Public Employees' Retirement System (State Operations)	22,957	29,979	30,207
9650 Health and Dental Benefits for Annuitants (State Operations)	<u>62,831</u>	<u>36,563</u>	<u>36,563</u>
Total Expenditures and Expenditure Adjustments	<u>\$85,805</u>	<u>\$66,760</u>	<u>\$66,770</u>
FUND BALANCE	\$14,595	\$11,336	\$5,298
0962 Volunteer Firefighter Length of Service Award Fund ^N			
BEGINNING BALANCE	\$3,702	-	-
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
Transfer to the California State Fire Employees Welfare Benefit Corporations (Chapter 651, Statutes of 2007)	-3,503	-	-
Total Revenues, Transfers, and Other Adjustments	<u>-\$3,503</u>	<u>-</u>	<u>-</u>
Total Resources	\$199	-	-
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
1900 Public Employees' Retirement System			
State Operations	101	-	-
Unclassified	98	-	-
Service Award Payments	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures and Expenditure Adjustments	<u>\$199</u>	<u>-</u>	<u>-</u>
FUND BALANCE	-	-	-

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