

Basic Financial Statements

Statement of Fiduciary Net Position *(as of June 30, 2022 and 2023)*

ASSETS	2023	2022
Cash and Cash Equivalents	\$394,085,173	\$240,196,456
Receivables	53,517,239	76,234,747
Investments, At Fair Value		
Government Securities	424,305,562	340,010,080
Corporate Securities	4,532,116,307	4,063,195,267
International Securities	2,746,165,821	2,443,880,730
Core Plus Bond Fund	624,377,427	619,265,497
Real Estate	1,156,560,772	1,425,009,448
Diversified Strategies	211,187,778	474,539,260
Timberland	194,227,908	99,015,477
Commercial Loans	799,504	4,357,162
Total Investments at Fair Value	9,889,741,081	9,469,272,922
Securities Lending Collateral Pool	592,069,032	552,355,151
Capital Assets, Net of Accumulated Depreciation	8,610,892	11,520,541
Other Assets	386,561	372,269
TOTAL ASSETS	10,938,409,978	10,349,952,086
DEFERRED OUTFLOWS OF RESOURCES		
Other Postemployment Benefits	656,073	989,044
LIABILITIES		
Accounts Payable and Accrued Expenses	14,441,804	18,386,701
Investment Purchases Payable	35,371,108	44,053,518
Securities Lending Liability	592,094,075	554,112,356
TOTAL LIABILITIES	641,906,987	616,552,575
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	1,854,673	549,924
NET POSITION RESTRICTED FOR PENSION BENEFITS	\$10,295,304,391	\$9,733,838,631

Statement of Changes in Fiduciary Net Position (for fiscal years 2022 and 2023)

ADDITIONS	2023	2022
Contributions		
Employer Contributions	\$340,152,342	\$320,196,067
Employee Contributions	93,037,947	81,213,355
Supplemental	-	609,078
Total Contributions	433,190,289	402,018,499
Investment Income		
Interest	94,715,712	68,325,015
Dividends	95,716,346	107,678,551
Investment Gain/Loss	584,007,636	(1,383,035,911)
Security Lending Income	35,270,276	2,417,943
Real Estate Income	63,143,165	67,467,882
Other	-	-
Investment Management Expenses	(63,349,341)	(55,740,820)
Net Investment Income	809,503,794	(1,192,887,342)
Other Additions		
Miscellaneous Additions	645,214	509,696
Transfers from Other Public Employees Retirement Systems	3,241,159	3,643,141
Miscellaneous Transfers from State Agencies	411,367	322,309
Total Other Additions	4,297,740	4,475,146
Total Additions	1,246,991,823	(786,393,696)
DEDUCTIONS		
Benefit Payments	659,133,497	635,176,766
Member Refunds	16,473,823	17,687,189
Administrative Expenses	10,465,629	11,794,786
Total Deductions	664,658,742	664,658,742
ADJUSTMENTS		
Actuarial Adjustment to DJ Unfunded Liability	546,886	(562,637)
NET INCREASE (DECREASE)	561,465,760	(1,451,615,075)
Net Position Restricted for Pension Benefits		
Beginning of Year	9,733,838,631	11,185,453,706
End of Year	\$10,295,304,391	\$9,733,838,631