

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2015-2016**

RETIREMENT FUND

RECEIPTS

Actual 2013-14	Budget 2014-15	Estimated 2014-15		Budget 2015-16
\$ 389,138,324	\$ 440,831,551	\$ 411,541,000	Department Contributions	\$ 442,824,054
66,260,800	62,949,500	68,250,000	Member Contributions	70,297,500
1,433,692,739	600,510,611	723,594,000	Investment Return	777,863,451
<u>1,889,091,863</u>	<u>1,104,291,662</u>	<u>1,203,385,000</u>	TOTAL RECEIPTS	<u>1,290,985,005</u>

APPROPRIATIONS

457,558,214	468,650,000	480,000,000	Benefit Payments	504,000,000
33,280,753	35,181,838	36,211,000	Administrative Expense*	40,211,704
1,398,252,896	600,459,824	687,174,000	Available for Investment	746,773,301
<u>\$ 1,889,091,863</u>	<u>\$ 1,104,291,662</u>	<u>\$ 1,203,385,000</u>	TOTAL APPROPRIATIONS	<u>\$ 1,290,985,005</u>

**Total active investment management fee of \$28.5 M for 2013-14 Actual, \$31.1 M for 2014-15 Estimate, and \$34.2 M for 2015-16 Budget.*

DISABILITY FUND

RECEIPTS

Actual 2013-14	Budget 2014-15	Estimated 2014-15		Budget 2015-16
\$ 14,692,961	\$ 15,485,447	\$ 15,676,000	Department Contributions	\$ 16,939,148
441,670	474,000	464,000	Member Contributions	487,200
1,871,096	1,169,010	1,251,000	Investment Return	1,293,122
<u>17,005,727</u>	<u>17,128,457</u>	<u>17,391,000</u>	TOTAL RECEIPTS	<u>18,719,470</u>

APPROPRIATIONS

17,545,676	18,150,000	18,300,000	Benefit Payments	19,250,000
837,600	971,842	929,000	Administrative Expense	1,091,742
(1,377,548)	(1,569,747)	(1,838,000)	Available for Investment	(1,622,273)
<u>\$ 17,005,728</u>	<u>\$ 17,552,095</u>	<u>\$ 17,391,000</u>	TOTAL APPROPRIATIONS	<u>\$ 18,719,469</u>

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AND DEATH BENEFIT INSURANCE PLAN
FY 2015-2016**

DEATH BENEFIT FUND

RECEIPTS

Actual 2013-14	Budget 2014-15	Estimated 2014-15		Budget 2015-16
\$ 7,929,199	\$ 8,475,136	\$ 8,077,000	Department Contributions	\$ 8,709,863
317,687	330,000	330,000	Member Contributions	346,500
1,366,049	834,737	945,000	Investment Return	977,080
<u>9,612,935</u>	<u>9,639,873</u>	<u>9,352,000</u>	TOTAL RECEIPTS	<u>10,033,443</u>

APPROPRIATIONS

7,600,960	7,376,095	7,850,000	Benefit Payments	8,085,500
918,915	1,146,386	1,108,000	Administrative Expense	1,206,384
1,093,060	1,117,393	394,000	Available for Investment	741,559
<u>\$ 9,612,935</u>	<u>\$ 9,639,874</u>	<u>\$ 9,352,000</u>	TOTAL APPROPRIATIONS	<u>\$ 10,033,443</u>

RETIREE HEALTH BENEFITS FUND

RECEIPTS

Actual 2013-14	Budget 2014-15	Estimated 2014-15		Budget 2015-16
\$ 74,714,782	\$ 79,461,376	\$ 79,993,000	Department Contributions	\$ 85,230,249
-	-	-	Member Contributions	-
238,700,117	99,415,388	121,052,000	Investment Return	130,130,900
<u>313,414,899</u>	<u>178,876,764</u>	<u>201,045,000</u>	TOTAL RECEIPTS	<u>215,361,149</u>

APPROPRIATIONS

74,105,548	78,737,020	79,300,000	Benefit Payments	84,500,000
3,823,365	5,192,303	5,910,000	Administrative Expense**	6,449,353
235,485,986	86,667,003	115,835,000	Available for Investment	124,411,796
<u>313,414,899</u>	<u>170,596,326</u>	<u>201,045,000</u>	TOTAL APPROPRIATIONS	<u>215,361,149</u>

**Total active investment management fee of \$3.2 M for 2013-14 Actual, \$5.2 M for 2014-15 Estimate, and \$5.7 M for 2015-16 Budget.