

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2018-2019**

RETIREMENT FUND

			RECEIPTS	
Actual 2016-17	Budget 2017-18	Estimated 2017-18		Budget 2018-19
\$ 397,747,778	\$ 435,333,497	\$ 435,333,000	Department Contributions	\$ 458,242,840
78,792,754	76,650,000	84,000,000	Member Contributions	89,880,000
1,316,074,615	781,450,000	815,600,000	Investment Return	874,760,000
<u>1,792,615,147</u>	<u>1,293,433,497</u>	<u>1,334,933,000</u>	TOTAL RECEIPTS	<u>1,422,882,840</u>
APPROPRIATIONS				
535,914,984	550,368,000	556,000,000	Benefit Payments	578,240,000
40,604,848	46,269,233	46,269,000	Administrative Expense*	59,555,899
1,216,095,315	696,796,264	732,664,000	Available for Investment	785,086,941
<u>\$ 1,792,615,147</u>	<u>\$ 1,293,433,497</u>	<u>\$ 1,334,933,000</u>	TOTAL APPROPRIATIONS	<u>\$ 1,422,882,840</u>

**Total active investment management fee of \$34.5 M for 2016-17 Actual, \$39.7 M for 2017-18 Estimate, and \$52.5 M for 2018-19 Budget.*

DISABILITY FUND

			RECEIPTS	
Actual 2016-17	Budget 2017-18	Estimated 2017-18		Budget 2018-19
\$ 16,365,665	\$ 16,721,314	\$ 16,721,000	Department Contributions	\$ 17,810,885
472,760	475,680	495,000	Member Contributions	500,000
(36,256)	1,570,000	1,290,000	Investment Return	1,570,000
<u>16,802,169</u>	<u>18,766,994</u>	<u>18,506,000</u>	TOTAL RECEIPTS	<u>19,880,885</u>
APPROPRIATIONS				
16,184,891	16,750,000	16,750,000	Benefit Payments	17,168,750
888,803	971,046	971,000	Administrative Expense	1,111,885
(271,525)	1,045,948	785,000	Available for Investment	1,600,250
<u>\$ 16,802,169</u>	<u>\$ 18,766,994</u>	<u>\$ 18,506,000</u>	TOTAL APPROPRIATIONS	<u>\$ 19,880,885</u>

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FY 2018-2019**

DEATH BENEFIT FUND

		RECEIPTS			
Actual 2016-17	Budget 2017-18	Estimated 2017-18		Budget 2018-19	
\$ 8,206,607	\$ 8,530,202	\$ 8,300,000	Department Contributions	\$ 8,546,923	
336,630	345,000	345,000	Member Contributions	350,000	
(23,195)	1,240,000	1,020,000	Investment Return	1,240,000	
<u>8,520,042</u>	<u>10,115,202</u>	<u>9,665,000</u>	TOTAL RECEIPTS	<u>10,136,923</u>	
APPROPRIATIONS					
7,968,010	7,714,000	8,000,000	Benefit Payments	8,240,000	
1,132,657	1,033,522	1,034,000	Administrative Expense	1,165,923	
(580,625)	1,367,680	631,000	Available for Investment	731,000	
<u>\$ 8,520,042</u>	<u>\$ 10,115,202</u>	<u>\$ 9,665,000</u>	TOTAL APPROPRIATIONS	<u>\$ 10,136,923</u>	

RETIREE HEALTH BENEFITS FUND

		RECEIPTS			
Actual 2016-17	Budget 2017-18	Estimated 2017-18		Budget 2018-19	
\$ 91,023,926	\$ 87,197,318	\$ 95,000,000	Department Contributions	\$ 101,212,328	
-	-	-	Member Contributions	-	
224,780,403	131,800,000	139,000,000	Investment Return	149,000,000	
<u>315,804,329</u>	<u>218,997,318</u>	<u>234,000,000</u>	TOTAL RECEIPTS	<u>250,212,328</u>	
APPROPRIATIONS					
90,310,419	86,415,158	94,190,000	Benefit Payments	100,312,350	
6,499,921	7,479,899	7,480,000	Administrative Expense**	9,842,193	
218,993,989	125,102,261	132,330,000	Available for Investment	140,057,785	
<u>315,804,329</u>	<u>218,997,318</u>	<u>234,000,000</u>	TOTAL APPROPRIATIONS	<u>250,212,328</u>	

***Total active investment management fee of \$5.8 M for 2016-17 Actual, \$6.7 M for 2017-18 Estimate, and \$8.9 M for 2018-19 Budget.*