

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2016-2017**

RETIREMENT FUND

RECEIPTS

Actual 2014-15	Budget 2015-16	Estimated 2015-16		Budget 2016-17
\$ 382,231,868	\$ 442,824,054	\$ 383,021,000	Department Contributions	\$ 397,241,578
63,050,489	70,297,500	69,298,000	Member Contributions	73,000,000
441,636,264	777,863,451	759,000,000	Investment Return	816,170,000
<u>886,918,621</u>	<u>1,290,985,005</u>	<u>1,211,319,000</u>	TOTAL RECEIPTS	<u>1,286,411,578</u>

APPROPRIATIONS

480,465,024	504,000,000	504,000,000	Benefit Payments	529,200,000
35,470,631	40,211,704	40,212,000	Administrative Expense*	46,288,365
370,982,966	746,773,301	667,107,000	Available for Investment	710,923,213
<u>\$ 886,918,621</u>	<u>\$ 1,290,985,005</u>	<u>\$ 1,211,319,000</u>	TOTAL APPROPRIATIONS	<u>\$ 1,286,411,578</u>

**Total active investment management fee of \$30.1 M for 2014-15 Actual, \$34.2 M for 2015-16 Estimate, and \$39.7 M for 2016-17 Budget.*

DISABILITY FUND

RECEIPTS

Actual 2014-15	Budget 2015-16	Estimated 2015-16		Budget 2016-17
\$ 15,944,461	\$ 16,939,148	\$ 17,776,000	Department Contributions	\$ 18,531,555
441,580	487,200	455,000	Member Contributions	468,650
824,550	1,293,122	1,293,000	Investment Return	1,481,000
<u>17,210,591</u>	<u>18,719,470</u>	<u>19,524,000</u>	TOTAL RECEIPTS	<u>20,481,205</u>

APPROPRIATIONS

16,614,675	19,250,000	17,100,000	Benefit Payments	17,698,500
926,530	1,091,742	1,092,000	Administrative Expense	1,094,005
(330,614)	(1,622,272)	1,332,000	Available for Investment	1,688,700
<u>\$ 17,210,591</u>	<u>\$ 18,719,470</u>	<u>\$ 19,524,000</u>	TOTAL APPROPRIATIONS	<u>\$ 20,481,205</u>

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2016-2017**

DEATH BENEFIT FUND

RECEIPTS

Actual 2014-15	Budget 2015-16	Estimated 2015-16		Budget 2016-17
\$ 7,970,089	\$ 8,709,863	\$ 8,418,000	Department Contributions	\$ 8,569,819
318,367	346,500	328,000	Member Contributions	337,840
633,135	977,080	977,000	Investment Return	1,161,000
<u>8,921,591</u>	<u>10,033,443</u>	<u>9,723,000</u>	TOTAL RECEIPTS	<u>10,068,659</u>

APPROPRIATIONS

7,448,105	8,085,500	7,750,000	Benefit Payments	7,905,000
969,442	1,206,384	1,206,000	Administrative Expense	1,130,100
504,044	741,559	767,000	Available for Investment	1,033,559
<u>\$ 8,921,591</u>	<u>\$ 10,033,443</u>	<u>\$ 9,723,000</u>	TOTAL APPROPRIATIONS	<u>\$ 10,068,659</u>

RETIREE HEALTH BENEFITS FUND

RECEIPTS

Actual 2014-15	Budget 2015-16	Estimated 2015-16		Budget 2016-17
\$ 79,160,430	\$ 85,230,249	\$ 80,730,000	Department Contributions	\$ 85,960,367
-	-	-	Member Contributions	-
71,049,379	130,130,900	127,350,000	Investment Return	136,900,000
<u>150,209,809</u>	<u>215,361,149</u>	<u>208,080,000</u>	TOTAL RECEIPTS	<u>222,860,367</u>

APPROPRIATIONS

78,496,618	84,500,000	80,000,000	Benefit Payments	85,200,000
5,540,679	6,449,353	6,449,000	Administrative Expense**	7,428,030
66,172,512	124,411,796	121,631,000	Available for Investment	130,232,337
<u>150,209,809</u>	<u>215,361,149</u>	<u>208,080,000</u>	TOTAL APPROPRIATIONS	<u>222,860,367</u>

***Total active investment management fee of \$4.0 M for 2014-15 Actual, \$5.7 M for 2015-16 Estimate, and \$6.7 M for 2016-17 Budget.*