

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2020-2021**

RETIREMENT FUND

Actual 2018-19	Budget 2019-20	RECEIPTS Estimated 2019-20		Budget 2020-21
\$ 416,180,197	\$ 490,125,425	\$ 429,500,000	Department Contributions	\$ 443,554,427
98,640,135	103,255,000	109,000,000	Member Contributions	114,450,000
841,082,112	950,000,000	906,850,000	Investment Return	970,000,000
<u>1,355,902,444</u>	<u>1,543,380,425</u>	<u>1,445,350,000</u>	TOTAL RECEIPTS	<u>1,528,004,427</u>
APPROPRIATIONS				
591,461,776	607,360,000	620,000,000	Benefit Payments	650,000,000
54,353,449	62,506,377	60,634,000	Administrative Expense*	66,915,160
710,087,219	873,514,048	764,716,000	Available for Investment	811,089,267
<u>\$ 1,355,902,444</u>	<u>\$ 1,543,380,425</u>	<u>\$ 1,445,350,000</u>	TOTAL APPROPRIATIONS	<u>\$ 1,528,004,427</u>

**Total active investment management fee of \$48.3 M for 2018-19 Actual, \$53.3 M for 2019-20 Estimate, and \$60.3 M for 2020-21 Budget.*

DISABILITY FUND

Actual 2018-19	Budget 2019-20	RECEIPTS Estimated 2019-20		Budget 2020-21
\$ 16,503,635	\$ 16,980,563	\$ 16,981,000	Department Contributions	\$ 17,456,844
504,399	520,000	520,000	Member Contributions	530,000
2,803,707	1,380,000	1,380,000	Investment Return	1,410,000
<u>19,811,741</u>	<u>18,880,563</u>	<u>18,881,000</u>	TOTAL RECEIPTS	<u>19,396,844</u>
APPROPRIATIONS				
16,880,540	17,835,000	17,835,000	Benefit Payments	18,200,000
1,061,803	1,132,563	1,133,000	Administrative Expense	1,249,844
1,869,398	(87,000)	(87,000)	Available for Investment	(53,000)
<u>\$ 19,811,741</u>	<u>\$ 18,880,563</u>	<u>\$ 18,881,000</u>	TOTAL APPROPRIATIONS	<u>\$ 19,396,844</u>

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FY 2020-2021**

DEATH BENEFIT FUND

Actual 2018-19	Budget 2019-20	RECEIPTS Estimated 2019-20		Budget 2020-21
\$ 8,777,581	\$ 8,425,672	\$ 15,130,000	Department Contributions	\$ 15,323,006
358,073	365,000	365,000	Member Contributions	372,000
2,327,898	1,090,000	1,090,000	Investment Return	1,120,000
<u>11,463,552</u>	<u>9,880,672</u>	<u>16,585,000</u>	TOTAL RECEIPTS	<u>16,815,006</u>
APPROPRIATIONS				
8,232,053	8,000,000	8,400,000	Benefit Payments	8,600,000
1,550,481	1,257,672	1,688,000	Administrative Expense	1,724,006
1,681,018	623,000	6,497,000	Available for Investment	6,491,000
<u>\$ 11,463,552</u>	<u>\$ 9,880,672</u>	<u>\$ 16,585,000</u>	TOTAL APPROPRIATIONS	<u>\$ 16,815,006</u>

RETIREE HEALTH BENEFITS FUND

Actual 2018-19	Budget 2019-20	RECEIPTS Estimated 2019-20		Budget 2020-21
\$ 102,631,460	\$ 106,118,321	\$ 109,200,000	Department Contributions	\$ 115,752,590
-	-	-	Member Contributions	-
143,221,571	163,000,000	155,610,000	Investment Return	166,500,000
<u>245,853,031</u>	<u>269,118,321</u>	<u>264,810,000</u>	TOTAL RECEIPTS	<u>282,252,590</u>
APPROPRIATIONS				
101,594,970	105,100,000	108,200,000	Benefit Payments	114,700,000
9,397,705	10,201,888	10,166,000	Administrative Expense**	11,689,590
134,860,356	153,816,432	146,444,000	Available for Investment	155,863,000
<u>245,853,031</u>	<u>269,118,321</u>	<u>264,810,000</u>	TOTAL APPROPRIATIONS	<u>282,252,590</u>

***Total active investment management fee of \$8.4 M for 2018-19 Actual, \$9.1 M for 2019-20 Estimate, and \$10.6 M for 2020-21 Budget.*