

**DEPARTMENT OF WATER AND POWER
WATER AND POWER EMPLOYEES' RETIREMENT, DISABILITY
AND DEATH BENEFIT INSURANCE PLAN
FY 2021-2022**

RETIREMENT FUND

RECEIPTS				
Actual 2019-20	Budget 2020-21	Estimated 2020-21		Budget 2021-22
\$ 427,655,268	\$ 443,554,427	\$ 390,000,000	Department Contributions	\$ 482,133,368
113,498,869	114,450,000	115,500,000	Member Contributions	123,585,000
514,304,278	970,000,000	2,561,840,000	Investment Return	1,107,110,000
<u>1,055,458,415</u>	<u>1,528,004,427</u>	<u>3,067,340,000</u>	TOTAL RECEIPTS	<u>1,712,828,368</u>
APPROPRIATIONS				
628,852,137	650,000,000	665,000,000	Benefit Payments	704,900,000
59,952,994	66,915,160	66,915,000	Administrative Expense*	81,572,023
366,653,284	811,089,267	2,335,425,000	Available for Investment	926,356,346
<u>\$ 1,055,458,415</u>	<u>\$ 1,528,004,427</u>	<u>\$ 3,067,340,000</u>	TOTAL APPROPRIATIONS	<u>\$ 1,712,828,368</u>

**Total active investment management fee of \$54.3 M for 2019-20 Actual, \$60.3 M for 2020-21 Estimate, and \$74.8 M for 2021-22 Budget.*

DISABILITY FUND

RECEIPTS				
Actual 2019-20	Budget 2020-21	Estimated 2020-21		Budget 2021-22
\$ 17,451,555	\$ 17,456,844	\$ 17,200,000	Department Contributions	\$ 17,451,649
540,574	530,000	530,000	Member Contributions	540,600
3,320,828	1,410,000	1,410,000	Investment Return	1,250,000
<u>21,312,957</u>	<u>19,396,844</u>	<u>19,140,000</u>	TOTAL RECEIPTS	<u>19,242,249</u>
APPROPRIATIONS				
18,488,380	18,200,000	15,300,000	Benefit Payments	17,060,000
1,179,599	1,249,844	1,250,000	Administrative Expense	1,437,350
1,644,978	(53,000)	2,590,000	Available for Investment	744,899
<u>\$ 21,312,957</u>	<u>\$ 19,396,844</u>	<u>\$ 19,140,000</u>	TOTAL APPROPRIATIONS	<u>\$ 19,242,249</u>

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DEATH BENEFIT FUND

RECEIPTS				
Actual 2019-20	Budget 2020-21	Estimated 2020-21		Budget 2021-22
\$ 14,908,884	\$ 15,323,006	\$ 15,000,000	Department Contributions	\$ 15,491,652
384,893	372,000	372,000	Member Contributions	380,000
2,832,049	1,120,000	1,120,000	Investment Return	1,250,000
<u>18,125,826</u>	<u>16,815,006</u>	<u>16,492,000</u>	TOTAL RECEIPTS	<u>17,121,652</u>
APPROPRIATIONS				
7,922,692	8,600,000	8,800,000	Benefit Payments	8,500,000
1,531,527	1,724,006	1,724,000	Administrative Expense	1,901,652
8,671,607	6,491,000	5,968,000	Available for Investment	6,720,000
<u>\$ 18,125,826</u>	<u>\$ 16,815,006</u>	<u>\$ 16,492,000</u>	TOTAL APPROPRIATIONS	<u>\$ 17,121,652</u>

RETIREE HEALTH BENEFITS FUND

RECEIPTS				
Actual 2019-20	Budget 2020-21	Estimated 2020-21		Budget 2021-22
\$ 110,444,724	\$ 115,752,590	\$ 111,500,000	Department Contributions	\$ 118,216,639
92,860,423	166,500,000	462,490,000	Member Contributions	-
203,105,147	282,252,590	573,990,000	Investment Return	193,730,000
			TOTAL RECEIPTS	<u>311,946,639</u>
APPROPRIATIONS				
109,401,181	114,700,000	110,427,000	Benefit Payments	117,100,000
10,526,378	11,689,590	11,690,000	Administrative Expense**	14,232,725
83,177,588	155,863,000	451,873,000	Available for Investment	180,613,914
<u>203,105,147</u>	<u>282,252,590</u>	<u>573,990,000</u>	TOTAL APPROPRIATIONS	<u>311,946,639</u>

***Total active investment management fee of \$9.5 M for 2019-20 Actual, \$10.6 M for 2020-21 Estimate, and \$13.1 M for 2021-22 Budget.*