

Basic Financial Statements

Statements of Fiduciary Net Position — Pension (and Other Employee Benefit) Trust Funds

December 31, 2020
With Comparative Totals
for December 31, 2019

(in thousands)

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan
Assets:						
Cash	\$ 4	3	20	2	1	1
Receivables:						
Member contributions	—	65	7	587	—	—
Employer contributions	45,065	190	5,271	239	337	—
Court fees and fire insurance tax	—	—	—	86	157	—
Investments	323,038	14,174	46,888	16,457	2,586	128
Total receivables	368,103	14,429	52,166	17,369	3,080	128
Investments at fair value:						
Short-term securities	2,057,085	90,263	298,574	104,797	16,468	815
Debt securities	4,157,213	182,415	603,401	211,788	33,281	1,646
Equity investments	12,247,251	537,399	1,777,630	623,932	98,048	4,851
Absolute return	4,627,952	203,071	671,724	235,770	37,050	1,833
Private equity	3,544,729	155,540	514,499	180,585	28,378	1,404
Real assets	4,089,676	179,451	593,596	208,348	32,741	1,620
Total investments	30,723,906	1,348,139	4,459,424	1,565,220	245,966	12,169
Invested securities lending collateral	893,221	39,194	129,647	45,505	7,151	354
Property and equipment at cost, net of accumulated depreciation	9,060	398	1,315	462	73	4
Total assets	31,994,294	1,402,163	4,642,572	1,628,558	256,271	12,656
Liabilities:						
Securities lending liability	893,221	39,194	129,647	45,505	7,151	354
Disbursements in excess of cash balance	31,302	1,289	4,266	1,497	235	12
Compensated absences, post-employment benefits and insurance reserve	19,304	847	2,803	984	155	8
Investment accounts payable	478,601	21,079	69,724	24,600	3,846	190
Real estate liabilities	93,794	4,115	13,615	4,778	751	37
Total liabilities	1,516,222	66,524	220,055	77,364	12,138	601
Net position restricted for pensions	\$ 30,478,072	1,335,639	4,422,517	1,551,194	244,133	12,055

The accompanying notes are an integral part of the financial statements.

Tier 2 Public Employees System	Defined Benefit Pension Plans		Defined Contribution Plans					Total Pension Trust Funds	
	Tier 2 Public Safety and Firefighter System	Total Defined Benefit Pension Plans	Additional Combining Information					2020	2019
			401(k) Plan	457(b) Plan	Roth IRA Plan	Traditional IRA Plan	Total Defined Contribution Plans		
3	2	36	102,819	8,653	2,418	13,111	127,001	127,037	12,674
—	161	820	—	—	—	—	—	820	754
7,443	997	59,542	—	—	—	—	—	59,542	58,369
—	—	243	—	—	—	—	—	243	119
8,758	1,264	413,293	80,688	10,178	—	—	90,866	504,159	441,753
16,201	2,422	473,898	80,688	10,178	—	—	90,866	564,764	500,995
55,768	8,052	2,631,822	—	—	—	—	—	2,631,822	1,855,786
112,702	16,273	5,318,719	2,078,796	225,692	62,733	96,462	2,463,683	7,782,402	8,340,975
332,021	47,940	15,669,072	4,263,400	493,218	166,221	87,538	5,010,377	20,679,449	17,610,758
125,463	18,115	5,920,978	—	—	—	—	—	5,920,978	5,183,620
96,097	13,875	4,535,107	—	—	—	—	—	4,535,107	4,012,872
110,870	16,008	5,232,310	217,837	22,306	9,875	4,875	254,893	5,487,203	5,224,717
832,921	120,263	39,308,008	6,560,033	741,216	238,829	188,875	7,728,953	47,036,961	42,228,728
24,215	3,496	1,142,783	—	—	—	—	—	1,142,783	884,172
246	35	11,593	—	—	—	—	—	11,593	8,850
873,586	126,218	40,936,318	6,743,540	760,047	241,247	201,986	7,946,820	48,883,138	43,635,419
24,215	3,496	1,142,783	—	—	—	—	—	1,142,783	884,172
797	115	39,513	90,884	8,603	2,375	13,111	114,973	154,486	35,213
523	76	24,700	—	—	—	—	—	24,700	22,922
13,023	1,880	612,943	13,507	224	74	58	13,863	626,806	661,498
2,543	367	120,000	—	—	—	—	—	120,000	120,001
41,101	5,934	1,939,939	104,391	8,827	2,449	13,169	128,836	2,068,775	1,723,806
832,485	120,284	38,996,379	6,639,149	751,220	238,798	188,817	7,817,984	46,814,363	41,911,613