

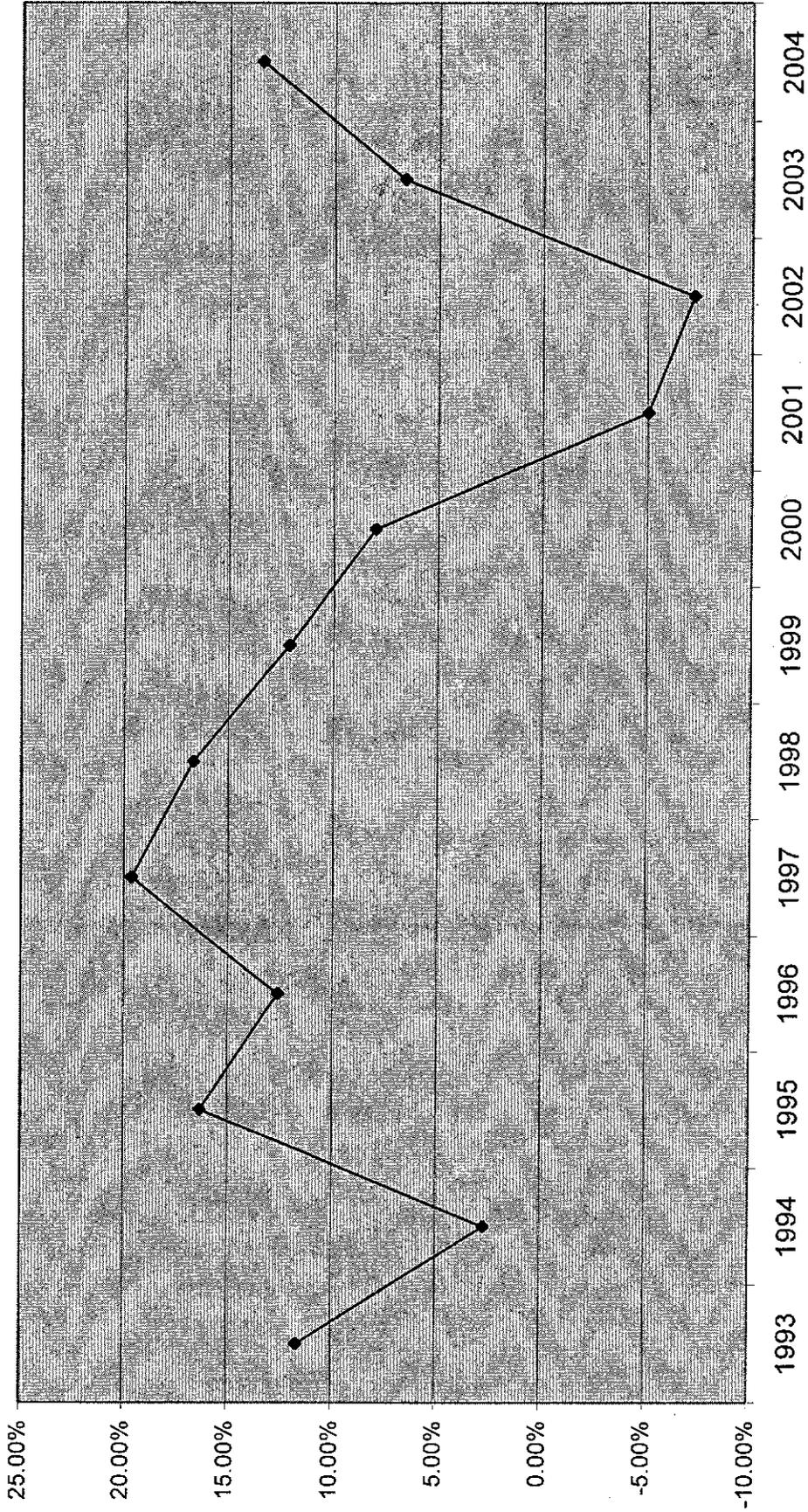
STATE FINANCE AND CLAIMS

FORM NO. 2

DATE 4-6-05

FORM NO. HB 148

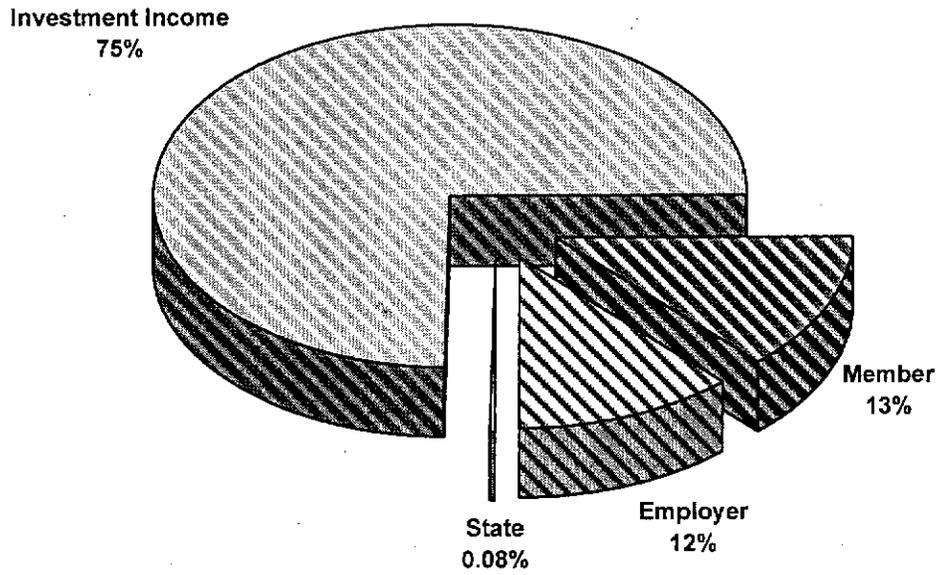
# PERS Investment Return



# PERS

## Revenue to Fund Benefits

### Fiscal Year 2004



**Montana Public Employee Retirement Administration  
Actuarial Value of Assets Gain or (Loss)**

<b>Valuation Date</b>	<b>PERS-DBRP</b>	<b>SRS</b>	<b>GWPORS</b>
7/1/2000	(\$3,881,000)	(\$1,463,000)	(\$400,000)
7/1/2001	(\$385,081,000)	(\$16,814,000)	(\$4,364,000)
7/1/2002	(\$425,030,000)	(\$19,133,000)	(\$5,323,000)
7/1/2003	(\$38,134,000)	(\$1,121,000)	(\$179,000)
7/1/2004	\$143,930,000	\$6,435,000	\$1,941,000

**Public Employees' Retirement Board  
Public Employees' Retirement System (PERS)  
Statement of Changes in Plan Net Assets  
for the Fiscal Years Ended 2001 and 2002**

	<u>FY 2001</u>	<u>FY 2002</u>
<b>Additions</b>		
<b>Contributions</b>		
Employer	\$ 53,208,202	\$ 55,548,286
Plan Member	57,098,410	59,938,132
Membership Fees	393	167
Interest Reserve Buyback	20,398	92,341
Retirement Incentive Program	228,442	144,782
Miscellaneous Revenue		459
State Contribution	382,481	373,721
<u>Total Contributions</u>	<u>110,938,326</u>	<u>116,097,888</u>
<b>Investment Income</b>		
Investment Income	(208,205,312)	(204,729,220)
<b>Less:</b>		
Investment Gains (Losses)	59,661,355	3,328,803
<u>Net Investment Income</u>	<u>(148,543,957)</u>	<u>(201,400,417)</u>
<u>Total Additions</u>	<u>(37,605,632)</u>	<u>(85,302,529)</u>
 <b>Deductions</b>		
Benefits	101,546,132	114,662,817
Refund of Member Contributions	11,873,516	10,683,442
Employer Refund	189,933	364,421
Administrative Expense	2,152,616	1,826,768
Repairs & Maintenance	6,643	
<u>Total Deductions</u>	<u>115,768,840</u>	<u>127,537,449</u>
<u>Net Increase</u>	<u>(153,374,471)</u>	<u>(212,839,978)</u>
 <b>Net Assets Held in Trust for Pension Benefits</b>		
Fund Balance Beginning of Year	2,930,711,478	2,777,337,620
Fund Balance End of Period	<u>\$ 2,777,337,007</u>	<u>\$ 2,564,497,642</u>