

# 2022-23 Basic Financial Statements

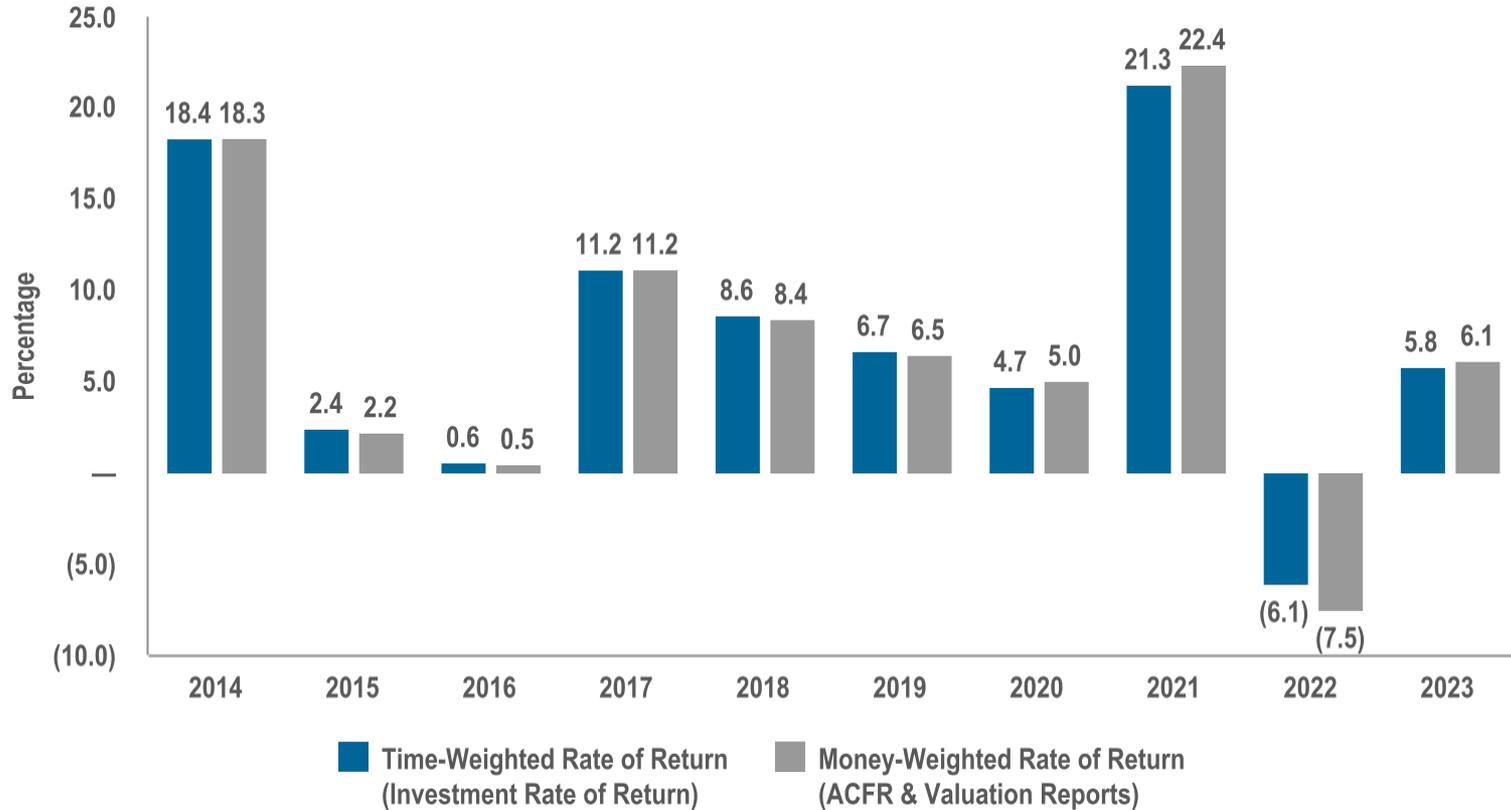
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Financial Office

# 2022-23 Financial Highlights

## PERF

- Total net assets \$464.6 billion
- Annual money weighted rate of return of 6.1% resulting primarily from gains in public equity.

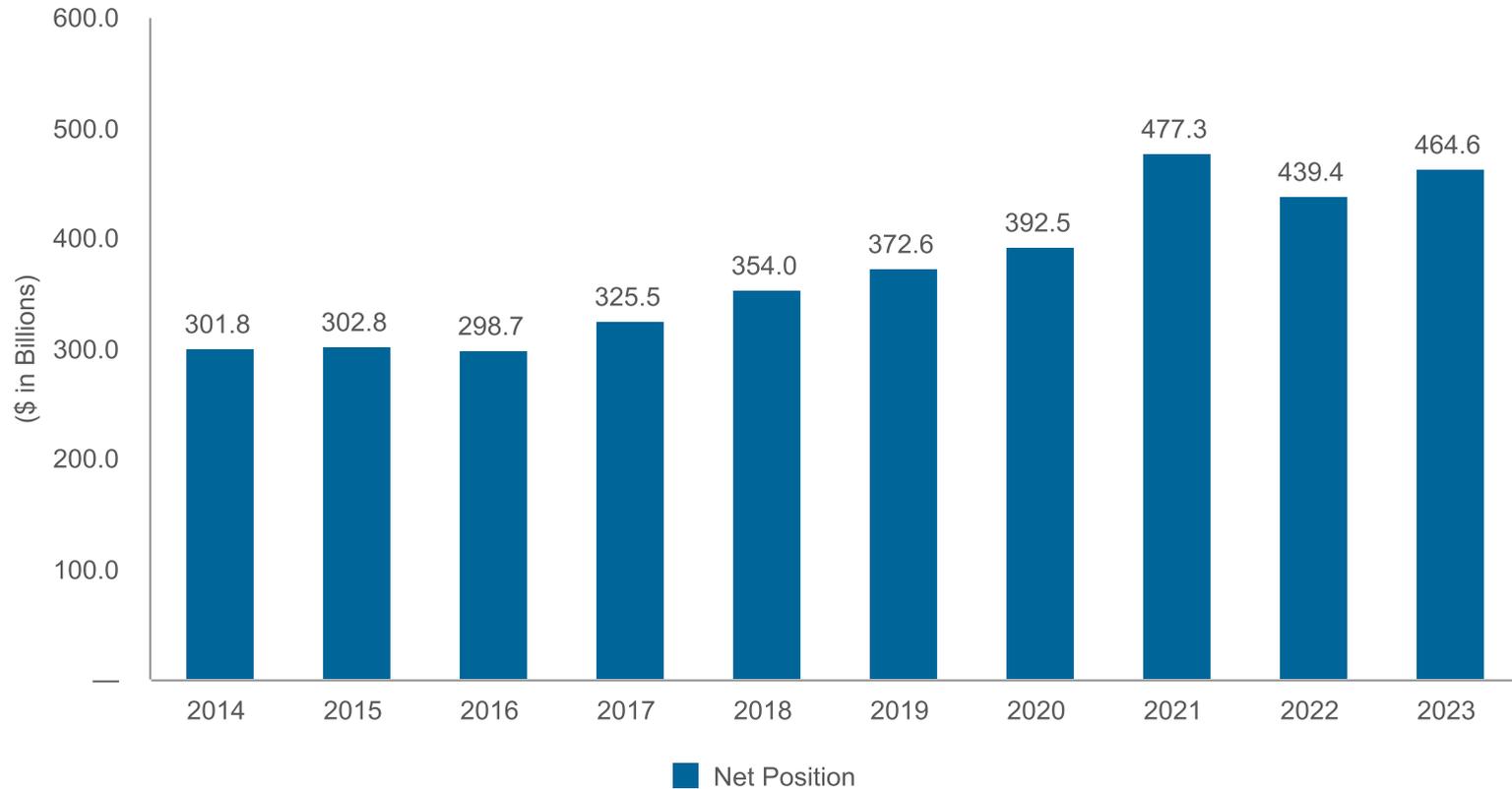
# PERF Annual Rates of Return



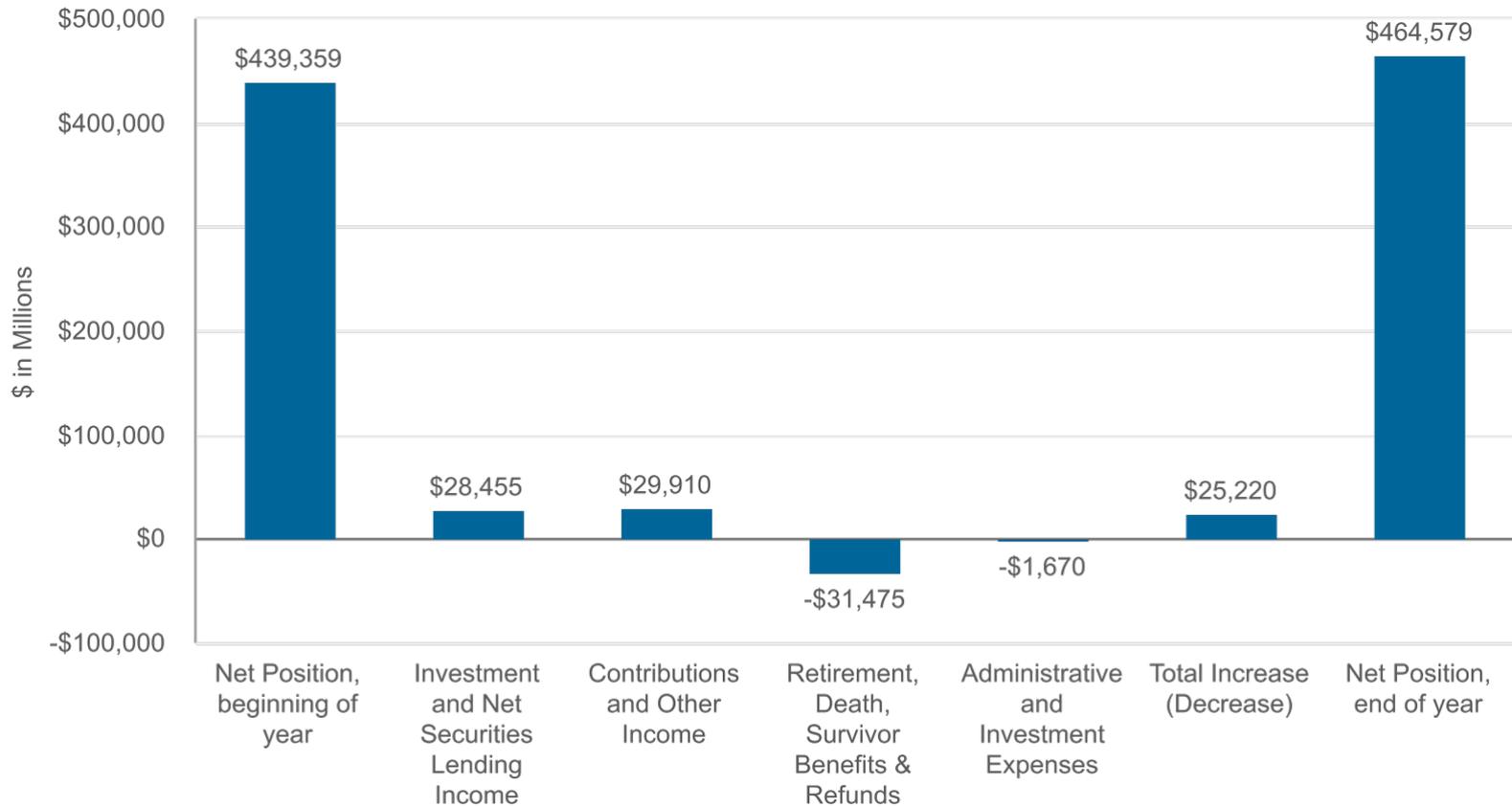
## Measuring Rates of Return (ROR)

- The **time-weighted rate of return** measures the compounded growth rate over the period being measured, while eliminating the distorting effects of inflows and outflows of cash. Time-weighted ROR reporting is the standard for investment performance.
- The **money-weighted rate of return** expresses investment performance, net of investment expenses, adjusted for the changing amounts invested. Money-weighted ROR reporting is a GASB requirement.

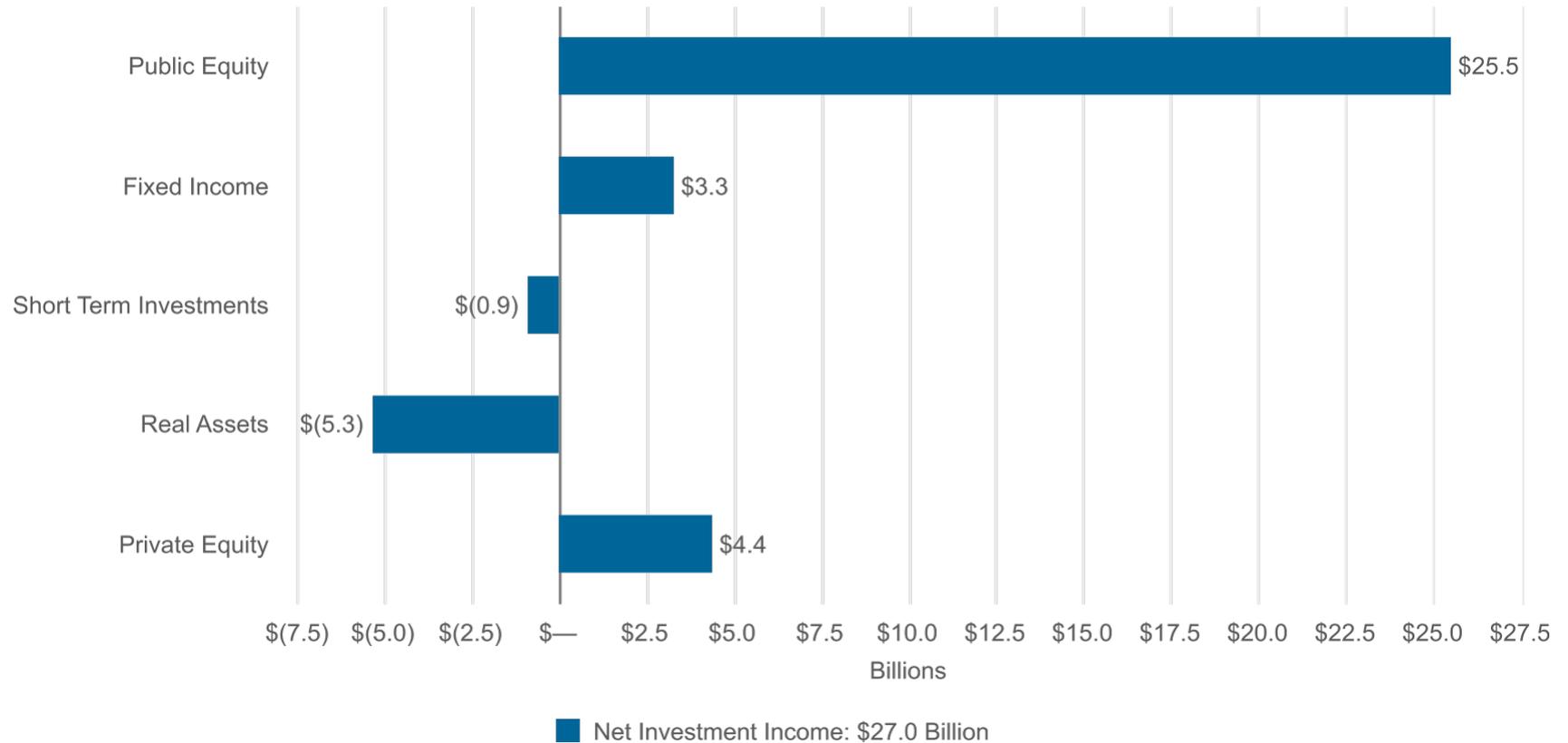
# PERF Net Position



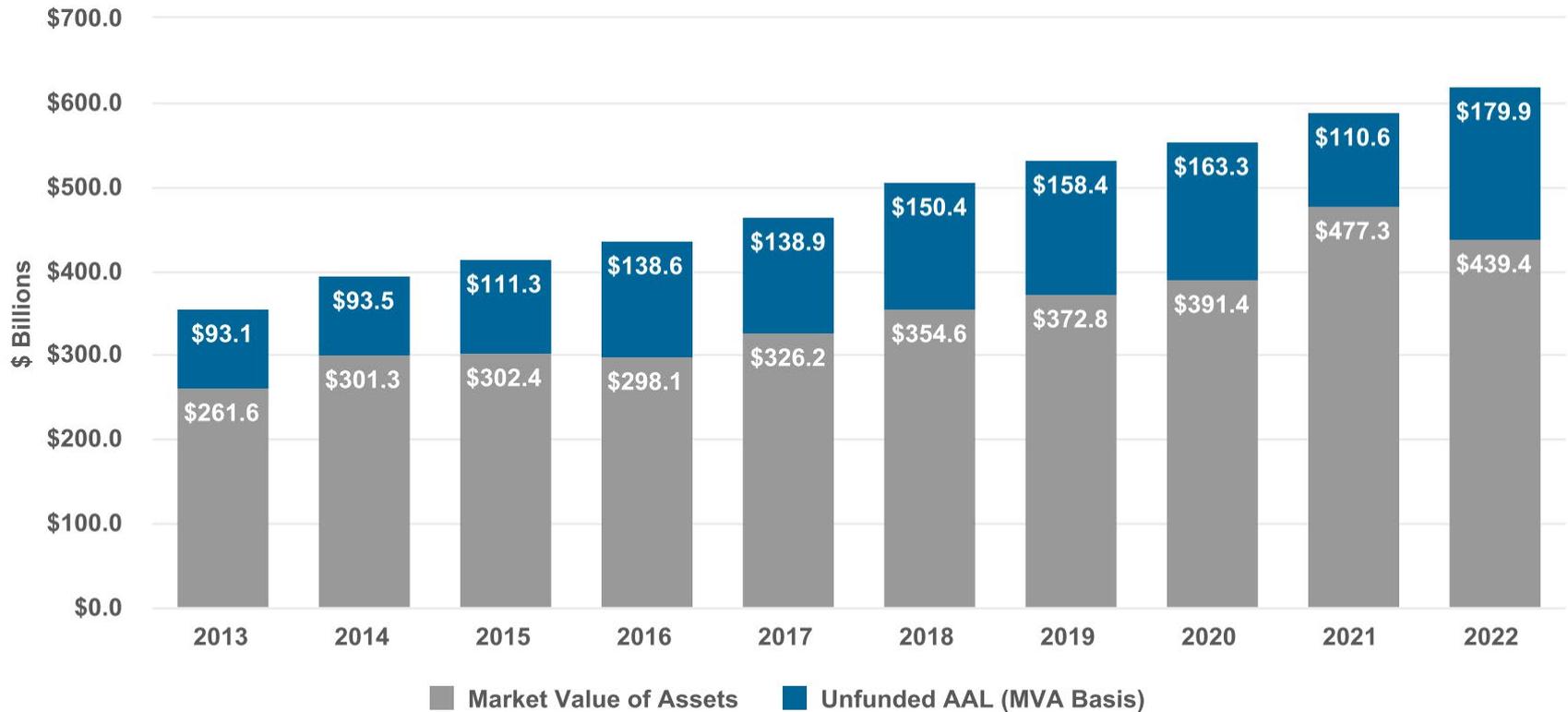
## PERF Changes in Net Position For the Year ended June 30, 2023



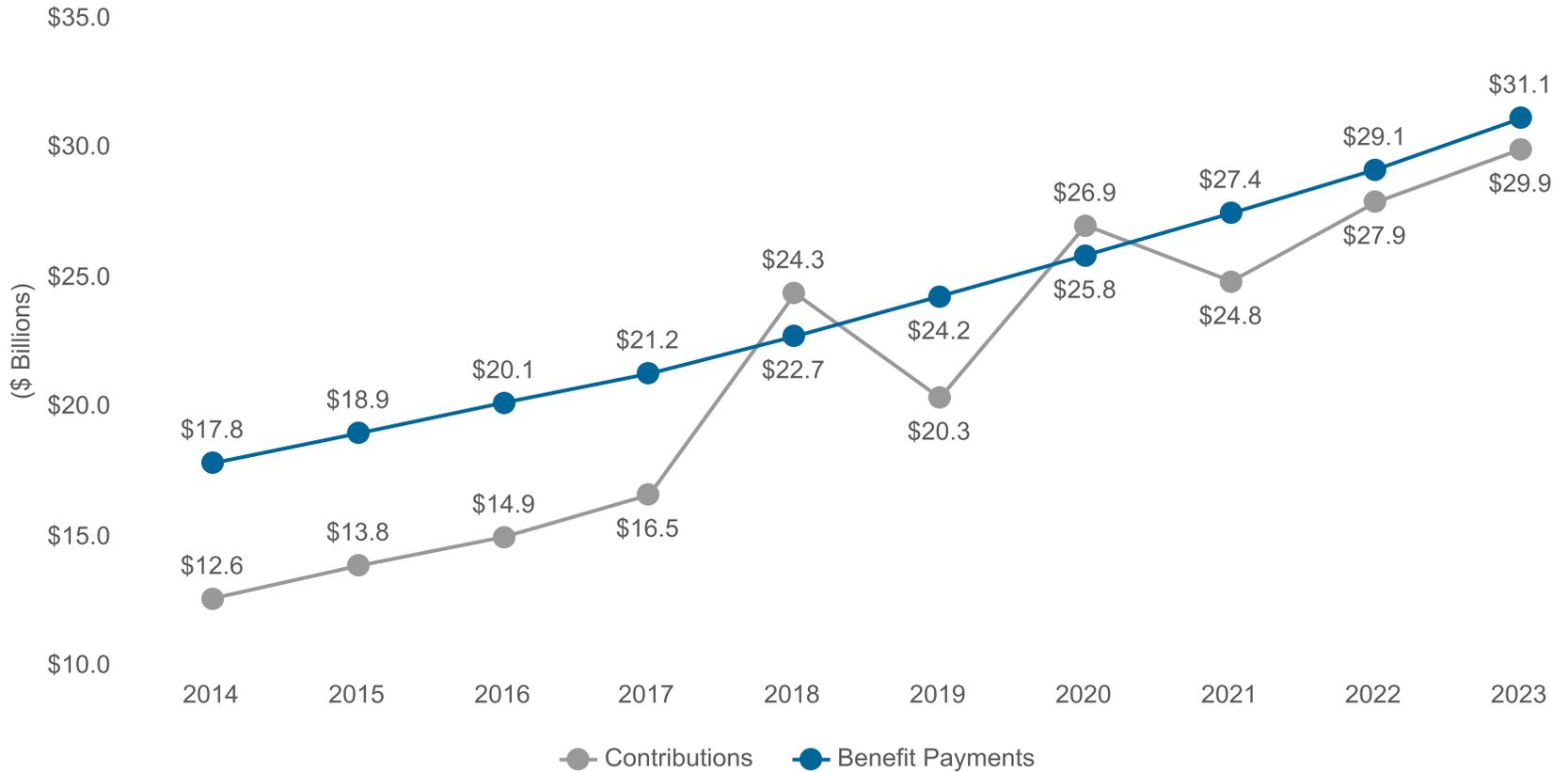
# PERF Sources of Investment Income



# PERF Unfunded Liability & Funded Ratio (Market Value of Assets Basis)



# PERF Benefit Payments & Contribution Income



Questions?