

# 2023-24 Basic Financial Statements

Finance and Administration Committee

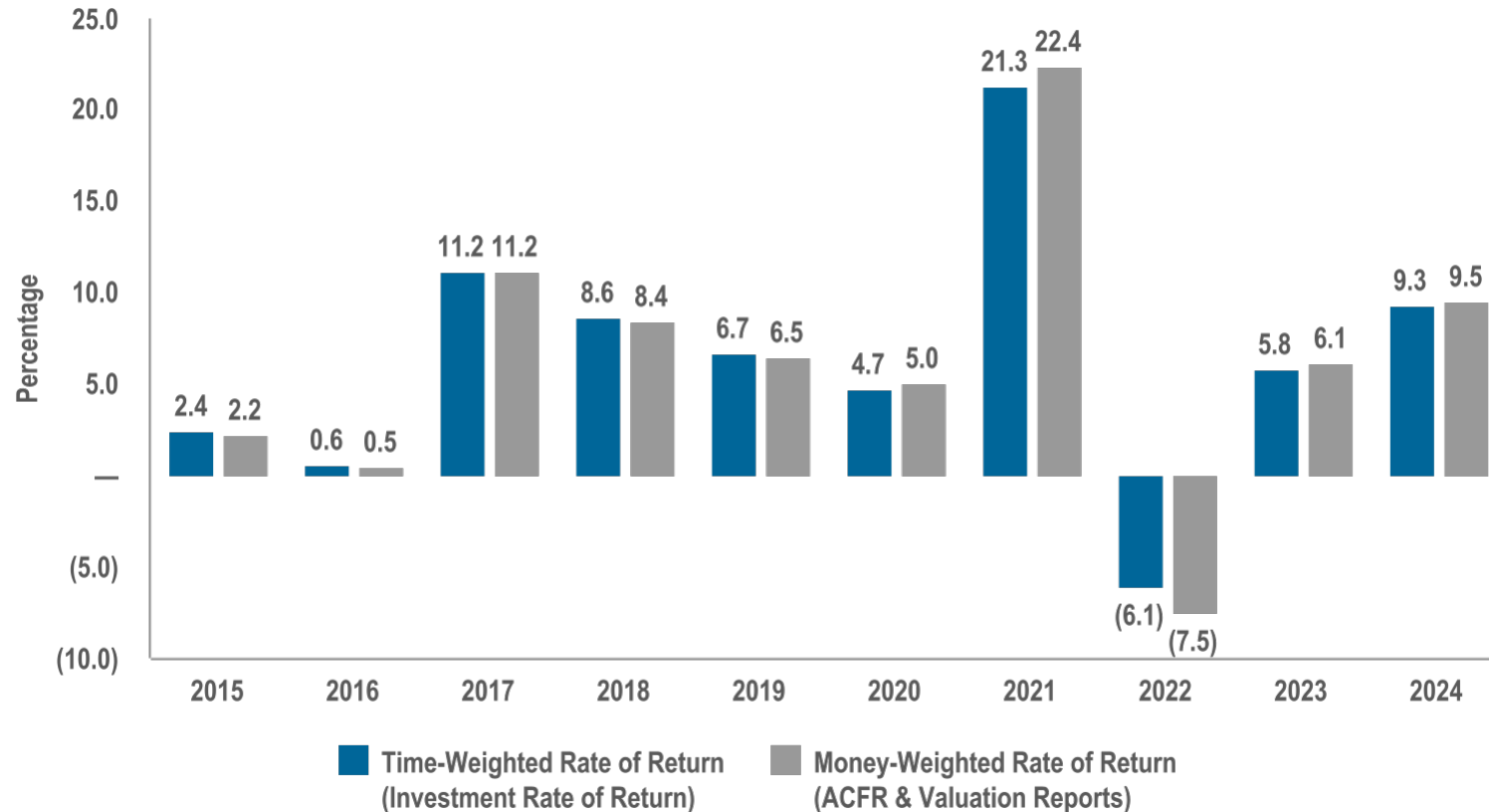
November 19, 2024

# 2023-24 Financial Highlights

## PERF

- Total net assets \$506.6 billion
- Annual money weighted rate of return of 9.5% resulting primarily from gains in public equity and private debt.

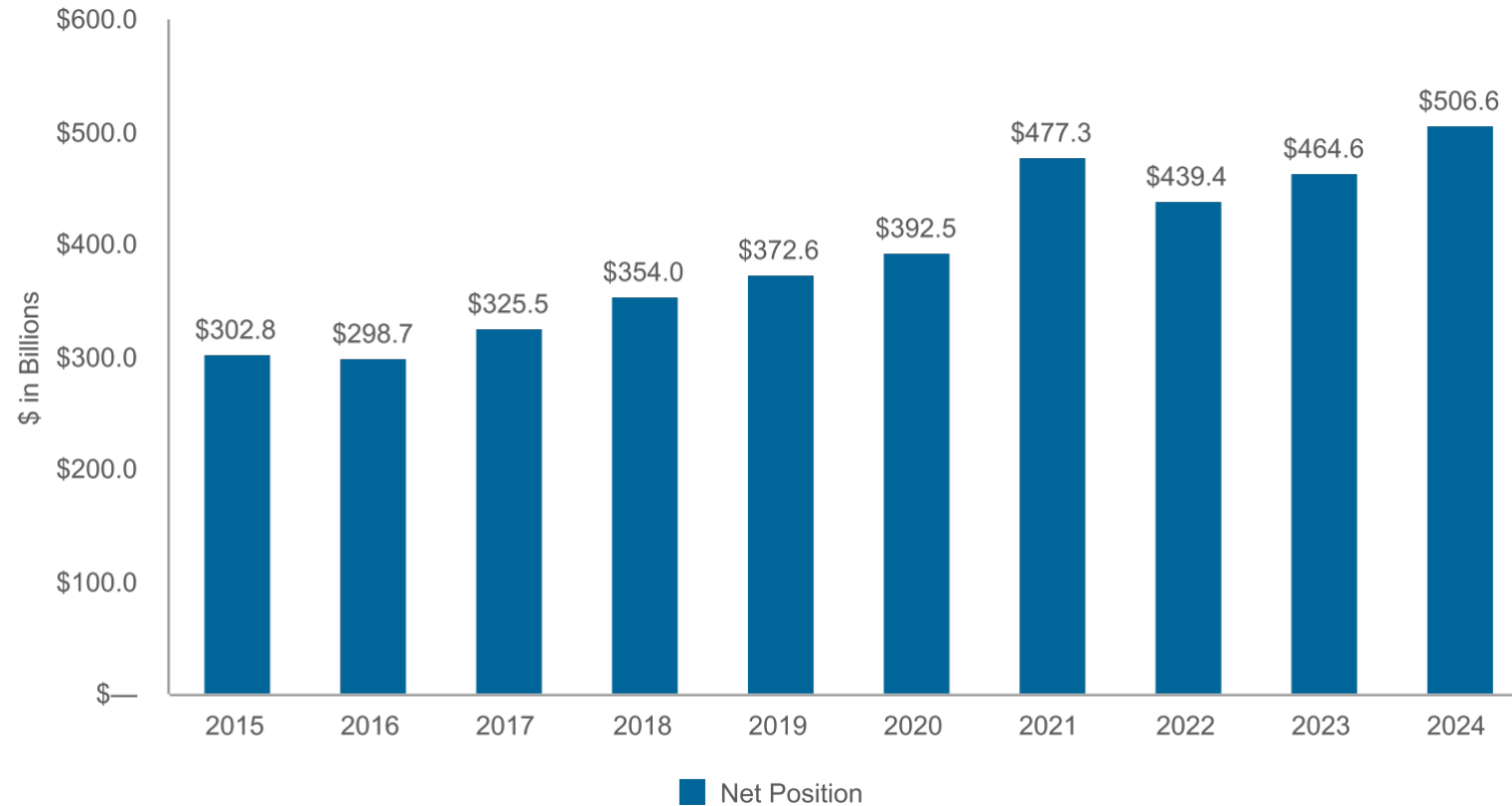
# PERF Annual Rates of Return



# Measuring Rates of Return (ROR)

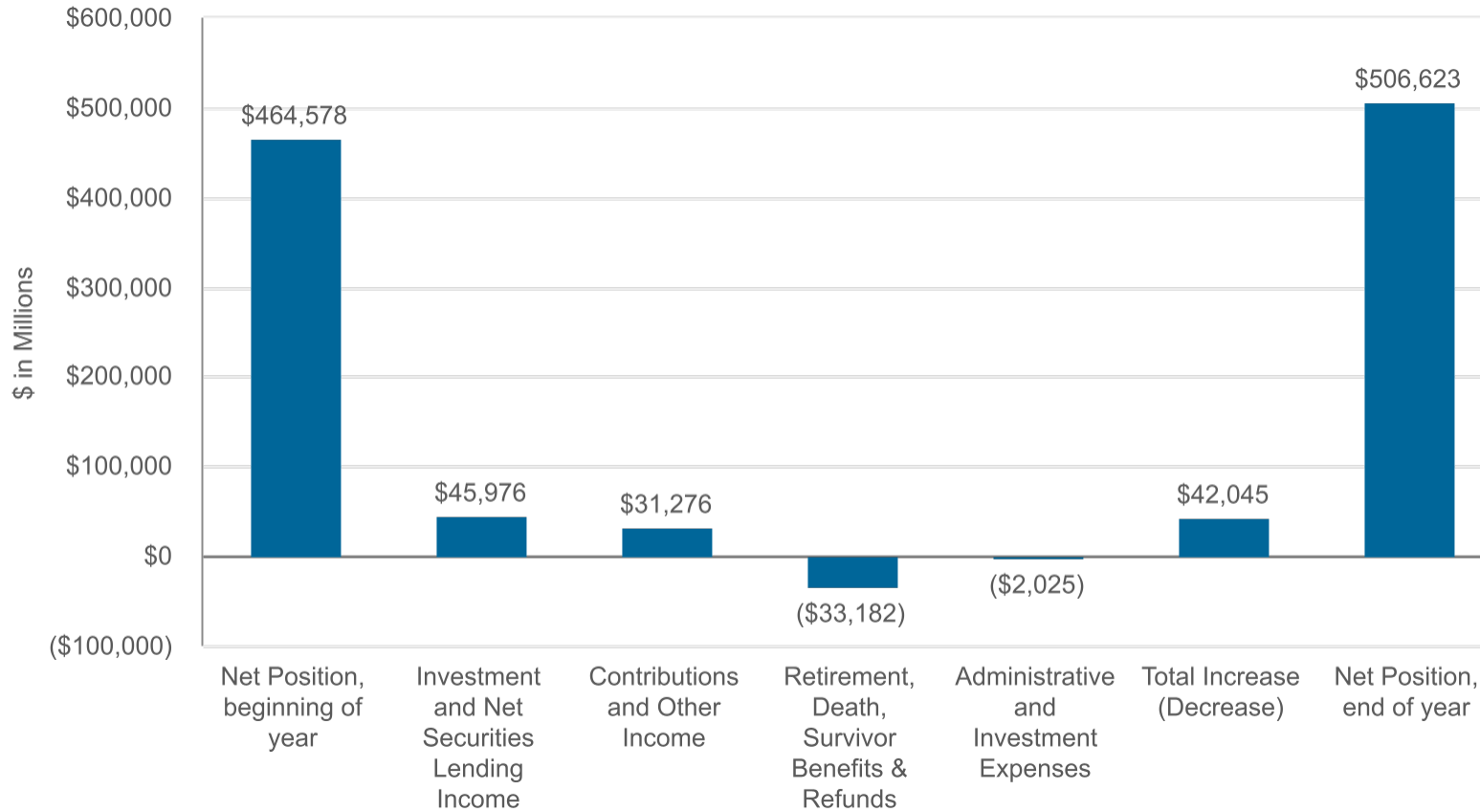
- The **time-weighted rate of return** measures the compounded growth rate over the period being measured, while eliminating the distorting effects of inflows and outflows of cash. Time-weighted ROR reporting is the standard for investment performance.
- The **money-weighted rate of return** expresses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

# PERF Net Position

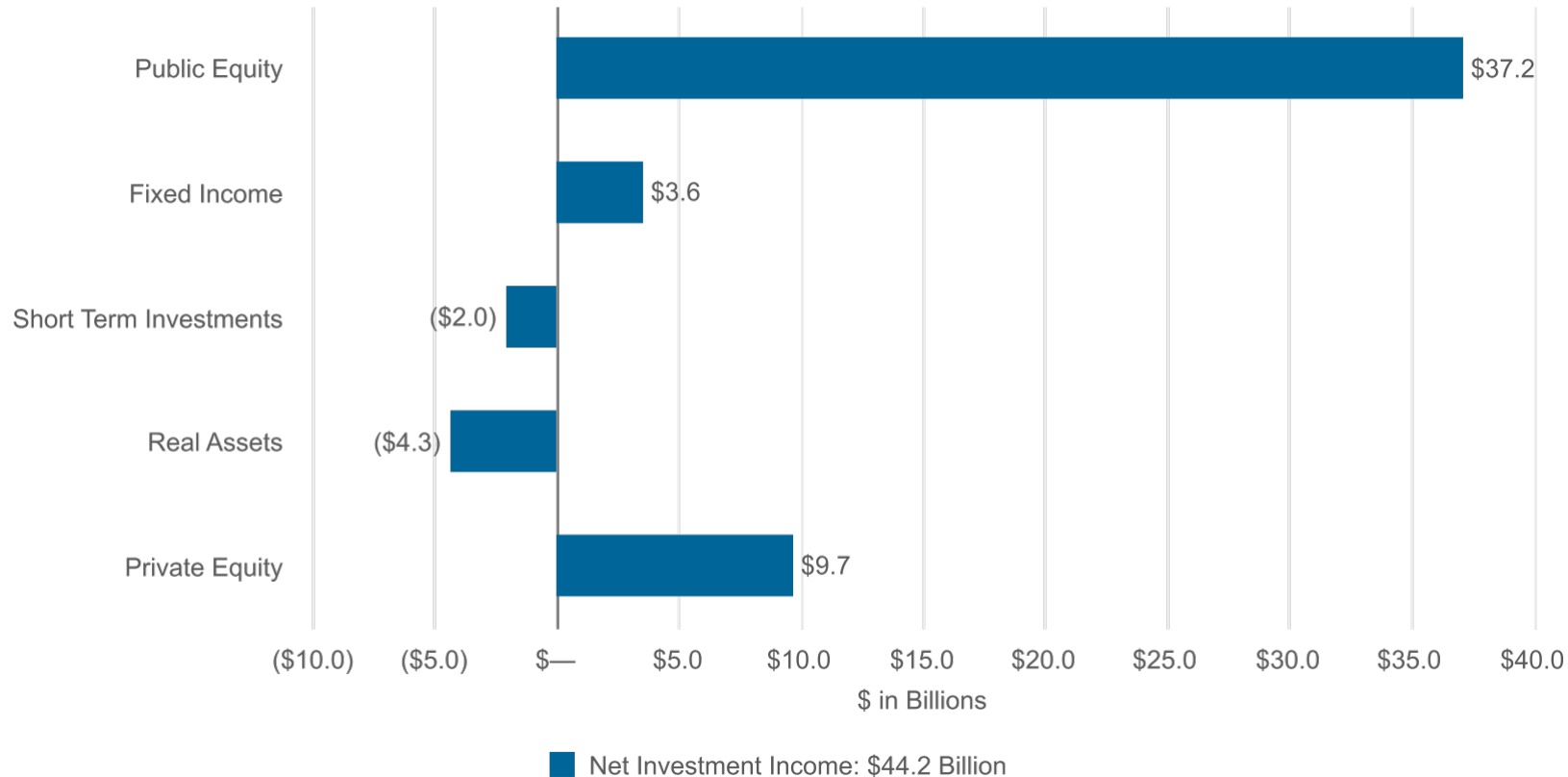


# PERF Changes in Net Position

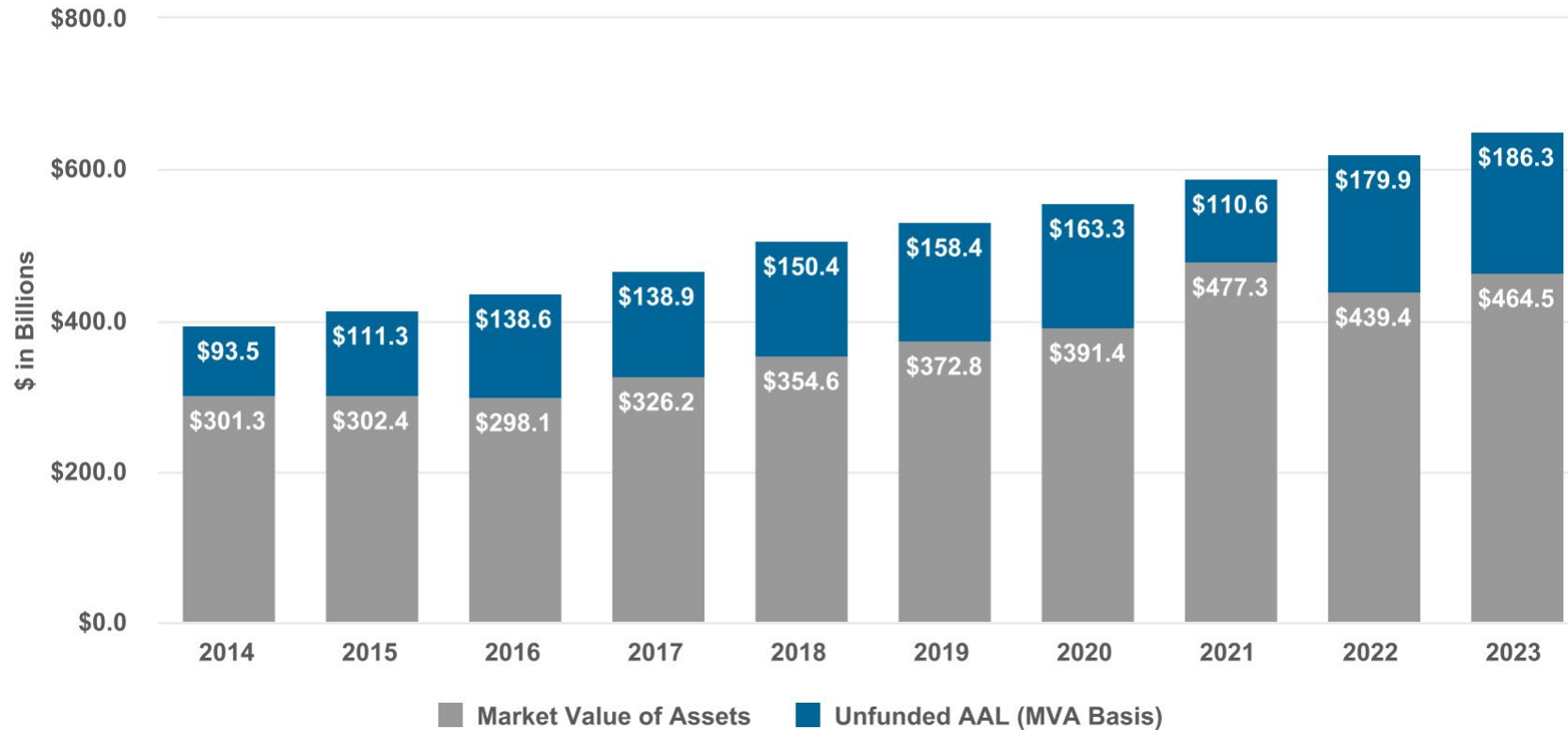
## For the Year ended June 30, 2024



# PERF Sources of Investment Income

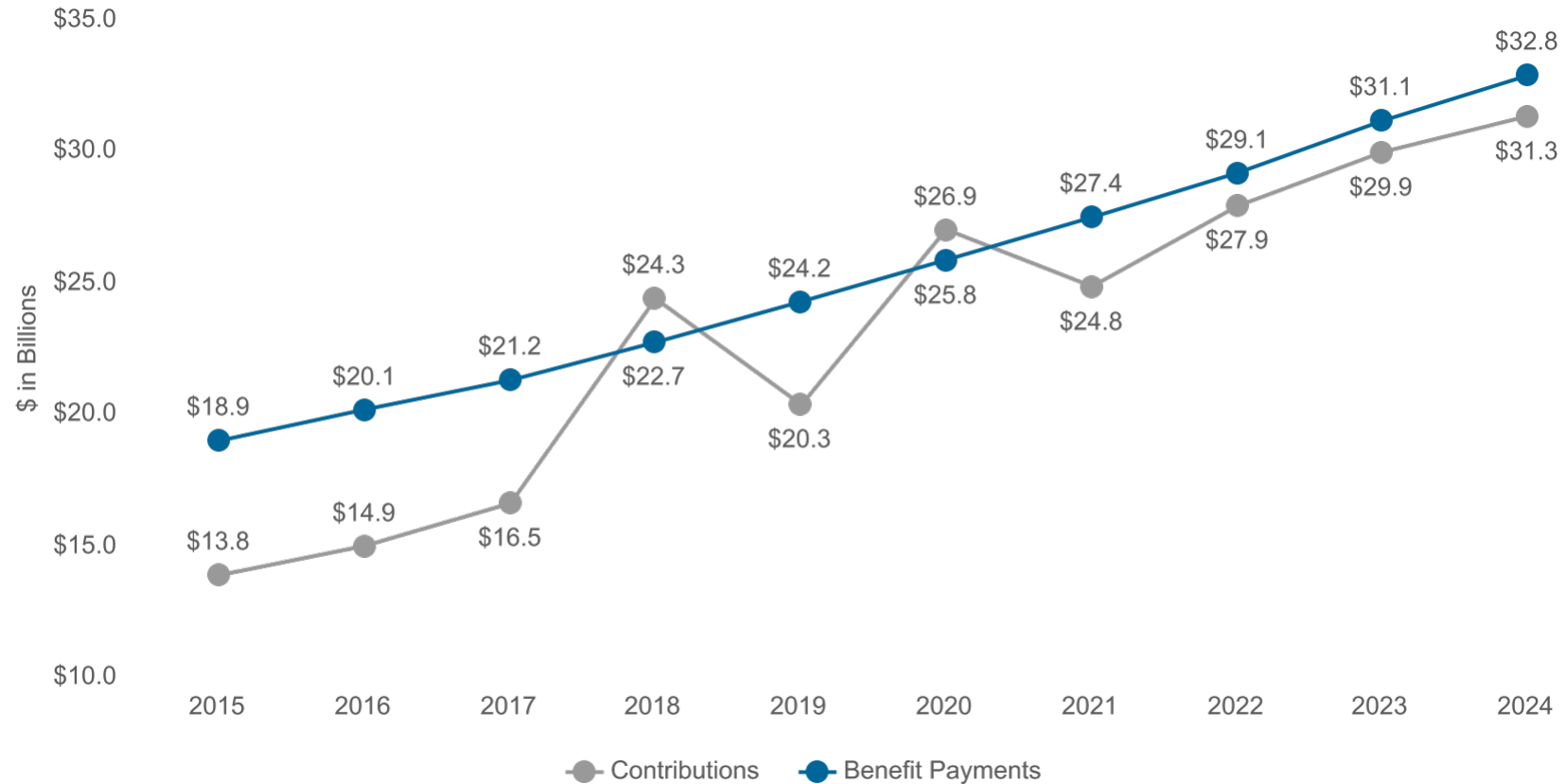


# PERF Unfunded Actuarial Liability & Market Value of Assets





# PERF Benefit Payments & Contribution Income



Questions?