

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

Statement of Revenues and Expenses Month Ended April 30, 2008 (In Thousands)

Fiscal Year 2008

	Actual		Estimated for Duration of Fiscal Yr	Fiscal Year 2008		Variance Favorable (Unfavorable)
	Current Month	Year- To-Date		Estimated / Actual	Budget	
Operating Revenues						
Employee Contributions	\$ 22,457	\$ 223,766	\$ 48,000	\$ 271,766	\$ 267,233	\$ 4,533
Employer Contributions	64,698	358,705	28,000	386,705	379,907	6,798
Employer Insurance	10,142	56,856	6,924	63,780	61,180	2,600
Realized Investment Income	38,750	699,880 ¹	100,000	799,880	1,128,624	(328,744)
Total Operating Revenues	136,047	1,339,207	182,924	1,522,131	1,836,944	(314,813)
Benefit Expenses						
Retirement Benefits	76,850	800,712	153,700	954,412	930,160	(24,252)
Insurance	6,532	49,472	9,328	58,800	58,800	0
Refunds	3,585	43,584	4,500	48,084	48,742	658
Death Benefits	854	6,733	1,708	8,441	8,537	96
Subtotal of Benefits	87,821	900,501	169,236	1,069,737	1,046,239	(23,498)
Investment Related Expenses						
Publicly Traded Securities	2,259	23,065	4,547	27,612	27,442	(170)
Alternative Investment Fees	67	317	133	450	135	(315)
Alternative Investment Expenses	1	6	1	7	10	3
Real Estate	236	2,457	543	3,000	3,370	370
Custodial Bank	54	542	114	656	834	178
Investment Consultant	34	781	100	881	707	(174)
Subtotal of Investment Related Expenses	2,651	27,168	5,438	32,606	32,498	(108)
Administrative Expenses						
Salaries and Wages	382	4,101	1,048	5,149	5,305	156
Contractual Services	475	3,785	1,299	5,084	5,006	(78)
Commodities	10	75	17	92	98	6
Capital Outlay	1	587	652	1,239	1,216	(23)
Subtotal of Administrative Expenses	868	8,548	3,016	11,564	11,625	61
Total Operating Expenses	91,340	936,217	177,690	1,113,907	1,090,362	(23,545)
Revenues in Excess of Expenses	\$ 44,707	\$ 402,990	\$ 5,234	\$ 408,224	\$ 746,582	\$ (338,358)

¹ Realized investment income includes interest income, dividends and realized gains on sales of investments. Changes in unrealized investment gain/(loss) for Apr 2008 is \$404,054,419 and year to date is (\$762,925,743).



May 9, 2008