

## ACCRUED AND UNFUNDED LIABILITIES (RETIREMENT PROGRAM)

The following table shows the development of the accrued liabilities and the unfunded liabilities.

	State Miscellaneous	State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol
1) Present Value of Benefits					
a) Actives and Inactives	\$73,344,401,577	\$3,914,439,536	\$11,723,132,589	\$30,611,347,595	\$8,556,853,022
b) Retired	79,303,321,894	2,972,406,302	9,314,695,160	37,338,743,628	9,897,522,083
c) Total	\$152,647,723,471	\$6,886,845,838	\$21,037,827,749	\$67,950,091,223	\$18,454,375,105
2) Present Value of Future Employee Contributions	\$9,530,374,780	\$629,849,677	\$2,231,599,031	\$4,200,270,386	\$994,711,373
3) Present Value of Future Employer Normal Costs	\$12,419,975,764	\$706,527,941	\$2,409,204,558	\$6,242,374,220	\$1,637,659,938
4) Accrued Liability [(1c) – (2) – (3)]	\$130,697,372,927	\$5,550,468,220	\$16,397,024,160	\$57,507,446,617	\$15,822,003,794
5) Market Value of Assets	\$104,354,925,163	\$4,951,791,018	\$14,950,460,803	\$46,172,239,586	\$11,924,100,686
<b>6) Unfunded Liability [(4)–(5)]</b>	<b>\$26,342,447,764</b>	<b>\$598,677,202</b>	<b>\$1,446,563,357</b>	<b>\$11,335,207,031</b>	<b>\$3,897,903,108</b>
<b>7) Funded Status [(5) / (4)]</b>	<b>79.8%</b>	<b>89.2%</b>	<b>91.2%</b>	<b>80.3%</b>	<b>75.4%</b>

## FUNDED RATIO HISTORY

The table below shows the funded ratio of each of the plans for the last five years based on market value of assets.

Plan	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
State Miscellaneous	67.5%	69.5%	69.8%	69.8%	79.8%
State Industrial	76.4%	76.9%	77.3%	78.1%	89.2%
State Safety	76.4%	77.6%	78.6%	79.8%	91.2%
State Peace Officers & Firefighters	65.9%	68.3%	69.0%	70.8%	80.3%
California Highway Patrol	60.2%	63.8%	64.5%	64.3%	75.4%
<b>Total for the State</b>	<b>67.4%</b>	<b>69.5%</b>	<b>70.0%</b>	<b>70.6%</b>	<b>80.7%</b>

