

## 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	\$68,113,990,318	\$3,669,226,179	\$11,169,358,545	\$29,662,810,123	\$8,116,620,381
b) Retired	75,276,504,570	2,730,544,718	8,591,498,117	34,060,130,310	9,169,257,200
c) Total	\$143,390,494,888	\$6,399,770,897	\$19,760,856,662	\$63,722,940,433	\$17,285,877,581
2) Present Value of Future Employee Contributions	\$8,684,792,430	\$584,186,364	\$2,196,812,508	\$4,160,131,980	\$962,223,768
3) Present Value of Future Employer Normal Costs	\$10,011,124,730	\$589,056,693	\$2,211,902,564	\$5,461,265,416	\$1,537,787,316
4) Accrued Liability [(1c) – (2) – (3)]	\$124,694,577,728	\$5,226,527,840	\$15,352,141,590	\$54,101,543,037	\$14,785,866,497
5) Market Value of Assets	\$87,046,873,448	\$4,083,794,798	\$12,249,799,444	\$38,327,136,595	\$9,501,361,017
<b>6) Unfunded Liability [(4)–(5)]</b>	<b>\$37,647,704,280</b>	<b>\$1,142,733,042</b>	<b>\$3,102,342,146</b>	<b>\$15,774,406,442</b>	<b>\$5,284,505,480</b>
<b>7) Funded Status [(5) / (4)]</b>	<b>69.8%</b>	<b>78.1%</b>	<b>79.8%</b>	<b>70.8%</b>	<b>64.3%</b>

## FUNDED STATUS HISTORY

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

Plan	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
State Miscellaneous	65.0%	67.5%	69.5%	69.8%	69.8%
State Industrial	73.0%	76.4%	76.9%	77.3%	78.1%
State Safety	73.4%	76.4%	77.6%	78.6%	79.8%
State Peace Officers & Firefighters	64.2%	65.9%	68.3%	69.0%	70.8%
California Highway Patrol	58.5%	60.2%	63.8%	64.5%	64.3%
<b>Total for the State</b>	<b>65.1%</b>	<b>67.4%</b>	<b>69.5%</b>	<b>70.0%</b>	<b>70.6%</b>