Development of Accrued and Unfunded Liabilities
(Retirement Program)

The following table shows the development of the accrued liabilities and the unfunded liabilities based on the market value of assets and represent the true measure of the plan's ability to pay benefits.

	State Miscellaneous	State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol	Schools
1. Present Value of Benefits						
a. Actives and Inactives	$ 46,938,411,242	$ 2,365,018,282	$ 6,614,691,746	$ 19,367,209,247	$ 4,897,662,459	$ 40,240,386,146
b. Retired	47,643,211,737	1,436,115,702	4,056,804,400	18,640,032,249	5,462,325,548	29,464,643,678
c. Total	$ 94,581,622,979	$ 3,801,133,984	$ 10,671,496,146	$ 38,007,241,496	$ 10,359,988,007	$ 69,705,029,824
2. Present Value of Future Employee Contributions	$ 5,128,823,497	$ 372,925,980	$ 1,374,715,936	$ 2,751,927,595	$ 758,498,943	$ 5,220,898,208
3. Present Value of Future Employer Normal Costs	$ 5,929,273,236	$ 459,804,662	$ 1,469,526,377	$ 3,919,725,241	$ 942,345,958	$ 5,045,000,873
4. Accrued Liability [(1c) - (2) - (3)]	$ 83,523,526,246	$ 2,968,403,342	$ 7,827,253,833	$ 31,335,588,660	$ 8,659,143,106	$ 59,439,130,743
5. Market Value of Assets (MVA)	$ 55,371,256,388	$ 2,168,103,394	$ 5,524,386,200	$ 20,525,705,429	$ 5,220,072,829	$ 44,853,803,861
6. Unfunded Liability/(Surplus) MVA Basis [(4) - (5)]	$ 28,152,269,858	$ 800,299,948	$ 2,302,867,633	$ 10,809,883,231	$ 3,439,070,277	$ 14,585,326,882
7. Funded Status MVA Basis [(5)/(4)]	66.3%	73.0%	70.6%	65.5%	60.3%	75.5%