

DEVELOPMENT OF EMPLOYER CONTRIBUTION RATES - FISCAL YEAR 2017-18

The following table shows the development of the unfunded liabilities.

	State Miscellaneous	State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol
Accrued Liability	\$102,443,593,272	\$3,969,767,411	\$11,288,008,411	\$41,484,601,481	\$11,470,696,987
Market Value of Assets (MVA)	\$66,607,613,590	\$2,897,811,466	\$8,288,200,886	\$26,621,971,404	\$6,705,506,460
Unfunded Liability/(Surplus)	\$35,835,979,682	\$1,071,955,945	\$2,999,807,525	\$14,862,630,077	\$4,765,190,527

The following table shows the development of the employer contribution rates.

	State Miscellaneous	State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol
Employer Contribution Amount					
Normal Cost	\$1,077,343,417	\$69,683,821	\$256,627,820	\$569,489,822	\$142,047,577
Payment on the Unfunded Liability	2,317,753,705	61,447,552	178,810,085	893,140,457	305,327,944
Payment for Term Life Benefits ¹	2,638,986	—	224,541	—	—
Total Employer Contribution Amount	\$3,397,736,108	\$131,131,373	\$435,662,446	\$1,462,630,279	\$447,375,521
Projected Payroll	\$11,995,388,959	\$671,521,835	\$2,245,409,223	\$3,433,557,349	\$847,539,240
Employer Contribution (as a percent of payroll)					
Normal Cost	8.981%	10.377%	11.429%	16.586%	16.760%
Payment on the Unfunded Liability	19.322%	9.150%	7.963%	26.012%	36.025%
Payment for Term Life Benefits ¹	0.022%	0.000%	0.010%	0.000%	0.000%
Total Employer Contribution Rate	28.325%	19.527%	19.402%	42.598%	52.785%

(1) Sec. 21600-21605