

DEVELOPMENT OF EMPLOYER CONTRIBUTION RATES - FISCAL YEAR 2018-19

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	\$106,955,886,517	\$4,210,362,730	\$12,204,328,400	\$44,618,700,274	\$12,321,822,329
Market Value of Assets (MVA)	\$72,203,626,225	\$3,215,014,610	\$9,326,848,277	\$29,424,432,350	\$7,417,410,834
Unfunded Liability/(Surplus)	\$34,752,260,292	\$995,348,120	\$2,877,480,123	\$15,194,267,924	\$4,904,411,495

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	\$1,159,207,749	\$67,614,583	\$275,101,075	\$619,484,069	\$159,364,571
Payment on the Unfunded Liability	2,469,290,467	67,354,423	191,663,982	961,565,009	324,691,175
Payment for Term Life Benefits ¹	3,222,908	0	0	0	0
Total Employer Contribution Amount	\$3,631,721,124	\$134,969,006	\$466,765,057	\$1,581,049,078	\$484,055,746
Projected Payroll	\$12,395,802,003	\$690,367,395	\$2,293,464,571	\$3,615,947,170	\$899,653,217
Employer Contribution (as a percent of payroll)					
Normal Cost	9.352%	9.794%	11.995%	17.132%	17.714%
Payment on the Unfunded Liability	19.920%	9.756%	8.357%	26.592%	36.091%
Payment for Term Life Benefits ¹	0.026%	0.000%	0.000%	0.000%	0.000%
Total Employer Contribution Rate	29.298%	19.550%	20.352%	43.724%	53.805%

(1) Sec. 21600-21605