

## DEVELOPMENT OF 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	\$63,996,646,238	\$3,372,361,657	\$10,311,603,531	\$27,643,845,609	\$7,639,069,328
b) Retired	68,450,027,359	2,374,543,882	7,440,109,308	30,135,515,826	8,255,474,114
c) Total	\$132,446,673,597	\$5,746,905,539	\$17,751,712,839	\$57,779,361,435	\$15,894,543,442
2) Present Value of Future Employee Contributions	\$7,521,086,689	\$517,278,112	\$2,033,271,815	\$3,728,828,211	\$928,809,764
3) Present Value of Future Employer Normal Costs	\$9,456,527,938	\$559,590,826	\$2,127,662,728	\$5,258,099,682	\$1,581,951,285
4) Accrued Liability [(1c) – (2) – (3)]	\$115,469,058,970	\$4,670,036,601	\$13,590,778,296	\$48,792,433,542	\$13,383,782,393
5) Market Value of Assets (MVA)	\$80,223,069,956	\$3,589,902,866	\$10,551,342,261	\$33,326,594,392	\$8,540,511,923
6) Unfunded Liability [(4)–(5)]	\$35,245,989,014	\$1,080,133,735	\$3,039,436,035	\$15,465,839,150	\$4,843,270,470
7) Funded Status [(5) / (4)]	69.5%	76.9%	77.6%	68.3%	63.8%

## FUNDED STATUS AND HISTORY OF FUNDED STATUS

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

Plan	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
State Miscellaneous	72.4%	69.6%	65.0%	67.5%	69.5%
State Industrial	81.7%	78.6%	73.0%	76.4%	76.9%
State Safety	79.2%	76.6%	73.4%	76.4%	77.6%
State Peace Officers & Firefighters	71.0%	68.5%	64.2%	65.9%	68.3%
California Highway Patrol	64.3%	61.6%	58.5%	60.2%	63.8%
<b>Total for the State</b>	<b>72.1%</b>	<b>69.4%</b>	<b>65.1%</b>	<b>67.4%</b>	<b>69.5%</b>