

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	\$65,982,962,293	\$3,518,824,868	\$10,773,504,953	\$28,290,536,778	\$7,988,300,478
b) Retired	\$71,929,750,290	\$2,548,612,377	\$8,015,373,155	\$32,045,744,847	\$8,633,928,267
c) Total	\$137,912,712,583	\$6,067,437,245	\$18,788,878,108	\$60,336,281,625	\$16,622,228,745
2) Present Value of Future Employee Contributions	\$8,173,434,024	\$548,702,807	\$2,143,398,485	\$3,855,310,797	\$954,642,483
3) Present Value of Future Employer Normal Costs	\$9,637,812,978	\$573,053,834	\$2,162,606,493	\$5,262,306,678	\$1,580,313,038
4) Accrued Liability [(1c) – (2) – (3)]	\$120,101,465,581	\$4,945,680,604	\$14,482,873,130	\$51,218,664,150	\$14,087,273,224
5) Market Value of Assets	\$83,816,851,738	\$3,822,261,757	\$11,386,348,364	\$35,358,588,464	\$9,082,325,286
6) Unfunded Liability [(4)–(5)]	\$36,284,613,843	\$1,123,418,847	\$3,096,524,766	\$15,860,075,686	\$5,004,947,938
7) Funded Status [(5) / (4)]	69.8%	77.3%	78.6%	69.0%	64.5%

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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019
State Miscellaneous	69.6%	65.0%	67.5%	69.5%	69.8%
State Industrial	78.6%	73.0%	76.4%	76.9%	77.3%
State Safety	76.6%	73.4%	76.4%	77.6%	78.6%
State Peace Officers & Firefighters	68.5%	64.2%	65.9%	68.3%	69.0%
California Highway Patrol	61.6%	58.5%	60.2%	63.8%	64.5%
Total for the State	69.4%	65.1%	67.4%	69.5%	70.0%