

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	\$80,068,132,208	\$4,288,932,083	\$12,366,269,605	\$32,888,602,721	\$8,818,134,913
b) Retired	86,677,074,331	3,384,775,405	10,757,130,998	42,466,270,151	11,352,967,324
c) Total	\$166,745,206,539	\$7,673,707,488	\$23,123,400,603	\$75,354,872,872	\$20,171,102,237
2) Present Value of Future Employee Contributions	\$11,470,617,138	\$735,447,189	\$2,329,122,114	\$4,819,466,568	\$1,155,764,005
3) Present Value of Future Employer Normal Costs	\$13,260,560,701	\$718,799,103	\$2,270,223,174	\$6,619,361,979	\$1,559,429,672
4) Accrued Liability [(1c) – (2) – (3)]	\$142,014,028,700	\$6,219,461,196	\$18,524,055,315	\$63,916,044,325	\$17,455,908,560
5) Market Value of Assets	\$101,088,491,055	\$4,908,182,724	\$14,875,485,155	\$46,091,266,637	\$11,683,147,992
6) Unfunded Liability [(4)–(5)]	\$40,925,537,645	\$1,311,278,472	\$3,648,570,160	\$17,824,777,688	\$5,772,760,568
7) Funded Status [(5) / (4)]	71.2%	78.9%	80.3%	72.1%	66.9%

FUNDED RATIO HISTORY

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

Plan	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
State Miscellaneous	69.8%	69.8%	79.8%	69.7%	71.2%
State Industrial	77.3%	78.1%	89.2%	77.3%	78.9%
State Safety	78.6%	79.8%	91.2%	78.9%	80.3%
State Peace Officers & Firefighters	69.0%	70.8%	80.3%	69.5%	72.1%
California Highway Patrol	64.5%	64.3%	75.4%	66.2%	66.9%
Total for the State	70.0%	70.6%	80.7%	70.3%	72.0%

