

## 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	\$92,671,275,763	\$4,769,481,534	\$14,730,671,521	\$36,950,634,894	\$9,742,047,217
b) Retired	93,112,593,311	3,793,755,955	11,894,947,908	47,367,349,245	12,901,895,788
c) Total	\$185,783,869,074	\$8,563,237,489	\$26,625,619,429	\$84,317,984,139	\$22,643,943,005
2) Present Value of Future Employee Contributions	\$14,169,854,872	\$832,946,414	\$2,878,217,307	\$5,963,099,462	\$1,608,328,703
3) Present Value of Future Employer Normal Costs	\$16,995,256,466	\$797,263,363	\$2,820,748,147	\$8,103,165,529	\$1,710,781,391
4) Accrued Liability [(1c) – (2) – (3)]	\$154,618,757,736	\$6,933,027,712	\$20,926,653,975	\$70,251,719,148	\$19,324,832,911
5) Fair Value of Assets	\$121,105,434,595	\$5,964,854,713	\$18,416,937,060	\$55,649,333,387	\$14,390,090,247
<b>6) Unfunded Liability [(4)–(5)]</b>	<b>\$33,513,323,141</b>	<b>\$968,172,999</b>	<b>\$2,509,716,915</b>	<b>\$14,602,385,761</b>	<b>\$4,934,742,664</b>
<b>7) Funded Status [(5) / (4)]</b>	<b>78.3%</b>	<b>86.0%</b>	<b>88.0%</b>	<b>79.2%</b>	<b>74.5%</b>

## 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, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025
State Miscellaneous	79.8%	69.7%	71.2%	74.5%	78.3%
State Industrial	89.2%	77.3%	78.9%	82.1%	86.0%
State Safety	91.2%	78.9%	80.3%	83.9%	88.0%
State Peace Officers & Firefighters	80.3%	69.5%	72.1%	75.7%	79.2%
California Highway Patrol	75.4%	66.2%	66.9%	69.2%	74.5%
<b>Total for the State</b>	<b>80.7%</b>	<b>70.3%</b>	<b>72.0%</b>	<b>75.3%</b>	<b>79.2%</b>

