

CORP

Liabilities and Funded Ratios by Benefit - Tiers 1 & 2

	June 30, 2020	June 30, 2019
Pension		
Actuarial Present Value of Benefits		
Retirees and Beneficiaries	\$ 8,166,101	\$ 8,251,034
Vested Members	333,024	225,062
Active Members	<u>7,125,947</u>	<u>6,291,047</u>
Total Actuarial Present Value of Benefits	15,625,072	14,767,143
Actuarial Accrued Liability (AAL)		
All Inactive Members	8,499,125	8,476,096
Active Members	<u>5,465,547</u>	<u>4,503,797</u>
Total Actuarial Accrued Liability	13,964,672	12,979,893
Actuarial Value of Assets (AVA)	7,110,649	6,689,997
Unfunded Actuarial Accrued Liability		
Gross Unfunded Actuarial Accrued Liability	6,854,023	6,289,896
Stabilization Reserve	<u>0</u>	<u>0</u>
Net Unfunded Actuarial Accrued Liability	6,854,023	6,289,896
Funded Ratio (AVA / AAL)	50.9%	51.5%
Health		
Present Value of Benefits		
Retirees and Beneficiaries	\$ 169,606	\$ 162,652
Active Members	<u>178,576</u>	<u>174,765</u>
Total Present Value of Benefits	348,182	337,417
Actuarial Accrued Liability (AAL)		
All Inactive Members	169,606	162,652
Active Members	<u>146,505</u>	<u>136,904</u>
Total Actuarial Accrued Liability	316,111	299,556
Actuarial Value of Assets (AVA)	775,174	749,876
Unfunded Actuarial Accrued Liability	(459,063)	(450,320)
Funded Ratio (AVA / AAL)	245.2%	250.3%

PSPRS

Liabilities and Funded Ratios by Benefit - Tiers 1 & 2

	June 30, 2020	June 30, 2019
Pension		
Actuarial Present Value of Benefits		
Retirees and Beneficiaries	\$ 35,511,688	\$ 35,119,941
DROP Members	0	0
Vested Members	649,475	500,229
Active Members	<u>27,358,892</u>	<u>25,375,249</u>
Total Actuarial Present Value of Benefits	63,520,055	60,995,419
Actuarial Accrued Liability (AAL)		
All Inactive Members	36,161,163	35,620,170
Active Members	<u>21,960,530</u>	<u>19,588,237</u>
Total Actuarial Accrued Liability	58,121,693	55,208,407
Actuarial Value of Assets (AVA)	21,370,919	19,835,210
Unfunded Actuarial Accrued Liability		
Gross Unfunded Actuarial Accrued Liability	36,750,774	35,373,197
Stabilization Reserve	<u>0</u>	<u>0</u>
Net Unfunded Actuarial Accrued Liability	36,750,774	35,373,197
Funded Ratio (AVA / AAL)	36.8%	35.9%
Health		
Present Value of Benefits		
Retirees and Beneficiaries	\$ 529,182	\$ 507,405
DROP Members	0	0
Active Members	<u>732,875</u>	<u>714,732</u>
Total Present Value of Benefits	1,262,057	1,222,137
Actuarial Accrued Liability (AAL)		
All Inactive Members	529,182	507,405
Active Members	<u>584,708</u>	<u>550,165</u>
Total Actuarial Accrued Liability	1,113,890	1,057,570
Actuarial Value of Assets (AVA)	1,364,044	1,329,733
Unfunded Actuarial Accrued Liability	(250,154)	(272,163)
Funded Ratio (AVA / AAL)	122.5%	125.7%