

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Actuarial Valuations as of July 1, 2017
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
State					
PERS	\$10,875.8	\$24,494.7	\$13,618.9	44.4%	\$7,522.2
TPAF	36,413.4	63,028.9	26,615.5	57.8%	24,495.3
PFRS	2,040.1	5,167.8	3,127.7	39.5%	1,680.5
CP&FPF	2.7	2.7	-	101.7%	2.1
SPRS	1,923.3	3,545.3	1,622.0	54.2%	1,830.6
JRS	217.0	673.7	456.7	32.2%	197.6
POPF	5.6	2.8	(2.8)	197.2%	5.6
Subtotal	51,477.9	96,915.9	45,438.0	53.1%	35,733.9
Local					
PERS	22,525.6	33,797.3	11,271.7	66.6%	21,473.2
PFRS	25,186.9	36,520.5	11,333.6	69.0%	24,354.6
Subtotal	47,712.5	70,317.8	22,605.3	67.9%	45,827.8
Total	\$99,190.4	\$167,233.7	\$68,043.3	59.3%	\$81,561.7

* Includes estimated present value of the Lottery Enterprise for PERS, TPAF and PFRS

Source: New Jersey Department of the Treasury, Division of Pensions and Benefits. Information was derived from the actuarial valuation reports as of July 1, 2017.

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(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
State**					
PERS	\$11,109.8	\$22,411.7	\$11,301.9	49.6%	\$7,370.9
TPAF	36,949.2	57,866.0	20,916.8	63.9%	23,732.6
PFRS	2,079.3	4,676.6	2,597.3	44.5%	1,646.2
CP&FPF	3.0	3.3	0.3	90.4%	2.2
SPRS	1,931.1	3,209.4	1,278.3	60.2%	1,744.5
JRS	226.3	629.9	403.5	35.9%	196.4
POPF	6.1	3.5	(2.6)	176.6%	6.1
Subtotal	52,304.8	88,800.3	36,495.5	58.9%	34,698.9
Local					
PERS	21,900.4	30,673.9	8,773.5	71.4%	19,756.3
PFRS	24,420.1	32,793.4	8,373.3	74.5%	22,469.7
Subtotal	46,320.5	63,467.3	17,146.8	73.0%	42,226.0
Total	\$98,625.3	\$152,267.6	\$53,642.3	64.8%	\$76,924.9

* Includes estimated present value of the Lottery Enterprise for PERS, TPAF and PFRS

Source: New Jersey Department of the Treasury, Division of Pensions and Benefits. Information was derived from the actuarial valuation reports as of July 1, 2016.

**The State portion of the Statutory Funding Status for Fiscal Year 2016 has been revised.

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Comparison 2017 Valuations vs 2016 Valuations
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
State					
PERS	(\$234.0)	\$2,083.0	\$2,317.0	-5.2%	\$151.3
TPAF	(535.8)	5,162.9	5,698.7	-6.1%	762.7
PFRS	(39.2)	491.2	530.4	-5.0%	34.3
CP&FPF	(0.3)	(0.6)	(0.3)	11.3%	(0.1)
SPRS	(7.8)	335.9	343.7	-5.9%	86.1
JRS	(9.3)	43.9	53.2	-3.7%	1.2
POPF	(0.5)	(0.7)	(0.2)	20.7%	(0.5)
Subtotal	(826.9)	8,115.6	8,942.5	-5.8%	1,035.0
Local					
PERS	625.2	3,123.4	2,498.2	-4.7%	1,716.9
PFRS	766.8	3,727.1	2,960.3	-5.5%	1,884.9
Subtotal	1,392.0	6,850.5	5,458.5	-5.1%	3,601.8
Total	\$565.1	\$14,966.1	\$14,401.0	-5.5%	\$4,636.8