

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Actuarial Valuations as of July 1, 2020
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
State					
PERS	\$10,687.7	\$26,285.1	15,597.4	40.7%	\$7,249.9
TPAF	36,358.7	66,877.3	30,518.6	54.4%	24,279.5
PFRS	2,086.2	5,449.9	3,363.7	38.3%	1,673.2
CP&FPF	1.3	1.4	0.1	94.5%	1.3
SPRS	2,001.9	3,692.5	1,690.6	54.2%	1,861.3
JRS	214.9	809.8	594.9	26.5%	195.5
POPF	4.6	2.1	(2.5)	216.1%	4.6
Subtotal	51,355.3	103,118.1	51,762.8	49.8%	35,265.3
Local					
PERS	24,424.7	36,410.1	11,985.4	67.1%	22,891.9
PFRS	27,723.1	38,853.3	11,130.2	71.4%	26,100.0
Subtotal	52,147.8	75,263.4	23,115.6	69.3%	48,991.9
Total	\$103,503.1	\$178,381.5	\$74,878.4	58.0%	\$84,257.2

* Includes estimated present value of 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, 2020

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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	\$10,669.3	\$25,666.8	14,997.5	41.6%	\$7,454.6
TPAF	36,188.0	65,470.8	29,282.8	55.3%	24,877.9
PFRS	2,047.8	5,261.1	3,213.3	38.9%	1,693.7
CP&FPF	1.4	1.6	0.2	85.2%	1.4
SPRS	1,971.7	3,595.4	1,623.7	54.8%	1,902.7
JRS	207.3	790.9	583.6	26.2%	192.9
POPF	4.9	2.4	(2.5)	202.4%	4.9
Subtotal	51,090.4	100,789.0	49,698.6	50.7%	36,128.1
Local					
PERS	23,928.5	35,526.2	11,597.7	67.4%	23,249.1
PFRS	27,023.5	37,671.7	10,648.2	71.7%	26,407.4
Subtotal	50,952.0	73,197.9	22,245.9	69.6%	49,656.5
Total	\$102,042.4	\$173,986.9	\$71,944.5	58.6%	\$85,784.6

* Includes estimated present value of 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, 2019

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Comparison 2019 Valuations vs 2018 Valuations
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
State					
PERS	\$18.4	\$618.3	\$599.9	-0.9%	(\$204.7)
TPAF	170.7	1,406.5	1,235.8	-0.9%	(598.4)
PFRS	38.4	188.8	150.4	-0.6%	(20.5)
CP&FPF	(0.1)	(0.2)	(0.1)	9.3%	(0.1)
SPRS	30.2	97.1	66.9	-0.6%	(41.4)
JRS	7.6	18.9	11.3	0.3%	2.6
POPF	(0.3)	(0.3)	0.0	13.7%	(0.3)
Subtotal	264.9	2,329.1	2,064.2	-0.9%	(862.8)
Local					
PERS	\$496.2	\$883.9	387.7	-0.3%	(357.2)
PFRS	699.6	1,181.6	482.0	-0.4%	(307.4)
Subtotal	1,195.8	2,065.5	869.7	-0.3%	(664.6)
Total	\$1,460.7	\$4,394.6	\$2,933.9	-0.6%	(\$1,527.4)