

The State Pension Funding Gap: 2018

Overall debt at historic high after economic recovery, underscoring need to prepare for downturn

Appendix D: Details of changes to net pension liability, 2018

In thousands

| State | Beginning of year net pension liability | End of year net pension liability | Total changes | Net amortization benchmark | Employer + other contributions | Net amortization | Change to reconcile | Investment experience | Benefit changes | Actuarial experience | Actuarial changes |
|-------------|---|-----------------------------------|---------------|----------------------------|--------------------------------|------------------|---------------------|-----------------------|-----------------|----------------------|-------------------|
| Alabama | \$15,251,096 | \$15,228,842 | -\$22,254 | \$1,369,188 | \$1,293,504 | -\$75,684 | -\$97,938 | -\$544,500 | \$0 | \$177,032 | \$269,530 |
| Alaska | \$7,243,003 | \$6,929,477 | -\$313,526 | \$694,030 | \$556,411 | -\$137,619 | -\$451,145 | -\$17,225 | \$0 | -\$433,920 | \$0 |
| Arizona | \$27,416,368 | \$25,215,806 | -\$2,200,562 | \$2,600,269 | \$2,162,496 | -\$437,773 | -\$2,638,335 | -\$826,137 | -\$116,011 | \$515,560 | -\$2,211,747 |
| Arkansas | \$7,853,261 | \$6,508,389 | -\$1,344,872 | \$872,501 | \$776,295 | -\$96,206 | -\$1,441,078 | -\$959,873 | \$0 | \$34,562 | -\$515,767 |
| California | \$191,130,787 | \$184,852,140 | -\$6,278,647 | \$20,841,956 | \$24,116,619 | \$3,274,664 | -\$3,003,983 | -\$3,031,295 | \$668 | \$2,158,587 | -\$2,131,943 |
| Colorado | \$54,596,452 | \$31,507,099 | -\$23,089,353 | \$4,014,647 | \$1,903,073 | -\$2,111,573 | -\$25,200,926 | \$4,206,458 | -\$5,980,577 | \$889,134 | -\$24,315,941 |
| Connecticut | \$34,811,035 | \$35,070,959 | \$259,924 | \$2,929,730 | \$2,840,519 | -\$89,212 | \$170,712 | \$74,367 | \$510,940 | -\$414,595 | \$0 |
| Delaware | \$1,961,753 | \$1,761,069 | -\$200,684 | \$281,677 | \$280,407 | -\$1,271 | -\$201,955 | -\$285,729 | \$11,154 | \$89,307 | -\$16,687 |
| Florida | \$40,281,942 | \$40,704,631 | \$422,689 | \$4,393,427 | \$3,501,282 | -\$892,145 | -\$469,456 | -\$3,049,099 | \$0 | \$742,984 | \$1,836,659 |
| Georgia | \$22,889,927 | \$22,930,800 | \$40,873 | \$2,561,609 | \$2,857,440 | \$295,831 | \$336,704 | -\$1,164,304 | \$72,381 | \$1,084,627 | \$344,000 |
| Hawaii | \$12,950,306 | \$13,318,993 | \$368,687 | \$1,222,637 | \$876,760 | -\$345,878 | \$22,810 | -\$101,944 | \$0 | \$124,753 | \$0 |
| Idaho | \$1,506,653 | \$1,380,532 | -\$126,121 | \$293,986 | \$394,422 | \$100,436 | -\$25,684 | -\$167,683 | \$83,585 | -\$47,697 | \$106,111 |

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|-----------------------|---------------|---------------|---------------|--------------|-------------|--------------|---------------|--------------|--------------|-------------|---------------|
| Illinois | \$136,881,554 | \$140,593,161 | \$3,711,607 | \$11,333,437 | \$8,143,193 | -\$3,190,244 | \$521,363 | -\$797,304 | -\$374,603 | \$731,439 | \$961,832 |
| Indiana | \$17,326,203 | \$14,571,271 | -\$2,754,932 | \$1,709,366 | \$1,989,838 | \$280,471 | -\$2,474,461 | -\$619,782 | \$0 | -\$169,086 | -\$1,685,593 |
| Iowa | \$6,840,464 | \$6,481,626 | -\$358,838 | \$854,807 | \$777,309 | -\$77,498 | -\$436,336 | -\$363,061 | -\$1,208 | -\$140,228 | \$68,161 |
| Kansas | \$9,128,629 | \$8,900,507 | -\$228,122 | \$823,625 | \$921,493 | \$97,868 | -\$130,254 | -\$83,111 | \$0 | -\$47,143 | \$0 |
| Kentucky | \$42,916,062 | \$28,603,539 | -\$14,312,523 | \$2,847,550 | \$1,885,289 | -\$962,261 | -\$15,274,784 | -\$1,098,415 | \$10,513 | -\$19,567 | -\$14,167,315 |
| Louisiana | \$18,214,179 | \$17,591,031 | -\$623,148 | \$1,552,242 | \$2,117,818 | \$565,576 | -\$57,572 | -\$696,779 | \$658 | -\$195,920 | \$834,469 |
| Maine | \$2,995,575 | \$2,665,535 | -\$330,041 | \$303,668 | \$411,397 | \$107,728 | -\$222,312 | -\$391,240 | -\$106,123 | \$35,815 | \$239,236 |
| Maryland | \$22,584,000 | \$21,954,935 | -\$629,065 | \$2,197,359 | \$2,110,351 | -\$87,008 | -\$716,073 | -\$185,256 | \$5,505 | -\$653,748 | \$117,426 |
| Massachusetts | \$35,710,159 | \$36,941,268 | \$1,231,109 | \$3,029,358 | \$2,674,071 | -\$355,287 | \$875,822 | -\$785,503 | \$0 | \$194,325 | \$1,467,000 |
| Michigan | \$32,483,291 | \$37,602,953 | \$5,119,662 | \$2,834,285 | \$3,675,705 | \$841,420 | \$5,961,081 | -\$2,089,131 | \$0 | -\$64,336 | \$8,114,548 |
| Minnesota | \$37,198,871 | \$15,188,717 | -\$22,010,154 | \$3,372,821 | \$1,399,477 | -\$1,973,343 | -\$23,983,497 | -\$2,573,005 | -\$5,765,677 | \$1,583 | -\$15,646,398 |
| Mississippi | \$16,783,124 | \$16,809,495 | \$26,371 | \$1,415,802 | \$1,073,116 | -\$342,685 | -\$316,314 | -\$354,928 | \$0 | \$38,614 | \$0 |
| Missouri | \$15,774,044 | \$16,635,515 | \$861,471 | \$1,498,857 | \$1,582,607 | \$83,750 | \$945,221 | -\$404,892 | -\$8 | -\$7,407 | \$1,357,528 |
| Montana | \$4,080,482 | \$4,381,723 | \$301,241 | \$359,673 | \$362,690 | \$3,017 | \$304,258 | -\$109,601 | \$0 | \$207,538 | \$206,321 |
| Nebraska | \$1,474,474 | \$1,526,977 | \$52,503 | \$230,380 | \$320,606 | \$90,225 | \$142,728 | \$119,428 | \$88,636 | -\$65,335 | \$0 |
| Nevada | \$13,319,492 | \$13,651,509 | \$332,017 | \$1,113,217 | \$970,167 | -\$143,051 | \$188,966 | -\$315,116 | \$0 | \$504,082 | \$0 |
| New Hampshire | \$4,965,063 | \$4,852,683 | -\$112,380 | \$407,022 | \$444,277 | \$37,255 | -\$75,125 | -\$108,669 | \$0 | \$29,109 | \$4,435 |
| New Jersey | \$142,288,433 | \$130,717,090 | -\$11,571,343 | \$13,341,800 | \$4,691,558 | -\$8,650,242 | -\$20,221,585 | -\$6,169,156 | \$0 | \$850,491 | -\$14,902,920 |
| New Mexico | \$16,485,691 | \$18,166,479 | \$1,680,788 | \$1,344,963 | \$738,207 | -\$606,756 | \$1,074,032 | -\$58,134 | \$0 | -\$74,477 | \$1,206,643 |
| New York | \$11,468,876 | \$4,238,202 | -\$7,230,674 | \$4,120,187 | \$4,989,268 | \$869,081 | -\$6,361,593 | -\$7,838,038 | \$0 | \$1,476,445 | \$0 |
| North Carolina | \$9,631,900 | \$12,509,924 | \$2,878,024 | \$1,681,154 | \$2,207,884 | \$526,731 | \$3,404,755 | -\$100,834 | \$44,793 | \$1,199,449 | \$2,261,347 |
| North Dakota | \$2,987,137 | \$3,030,258 | \$43,121 | \$291,362 | \$198,577 | -\$92,785 | -\$49,665 | -\$86,485 | \$0 | -\$94,216 | \$131,036 |

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|-----------------------|------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|----------------------|
| Ohio | \$39,735,633 | \$50,018,612 | \$10,282,979 | \$2,937,048 | \$3,748,626 | \$811,578 | \$11,094,557 | \$7,711,615 | \$0 | -\$307,530 | \$3,690,472 |
| Oklahoma | \$8,548,375 | \$7,397,822 | -\$1,150,553 | \$945,600 | \$1,326,526 | \$380,926 | -\$769,626 | -\$575,769 | -\$113,763 | -\$105,401 | \$25,307 |
| Oregon | \$13,480,000 | \$15,148,600 | \$1,668,600 | \$2,065,714 | \$1,439,274 | -\$626,440 | \$1,042,160 | -\$1,272,440 | \$0 | \$74,300 | \$2,240,300 |
| Pennsylvania | \$66,328,481 | \$68,835,965 | \$2,507,484 | \$6,193,758 | \$6,522,941 | \$329,183 | \$2,836,667 | \$3,414,973 | \$0 | -\$578,306 | \$0 |
| Rhode Island | \$5,454,061 | \$5,481,096 | \$27,035 | \$438,285 | \$433,127 | -\$5,157 | \$21,877 | -\$50,633 | \$0 | \$72,627 | -\$116 |
| South Carolina | \$25,482,182 | \$25,465,724 | -\$16,458 | \$1,904,033 | \$1,710,476 | -\$193,557 | -\$210,015 | -\$136,380 | \$0 | -\$73,635 | \$0 |
| South Dakota | -\$9,075 | -\$2,332 | \$6,743 | \$93,882 | \$128,724 | \$34,842 | \$41,585 | -\$145,567 | \$0 | \$5,221 | \$181,932 |
| Tennessee | \$1,695,312 | \$1,139,335 | -\$555,977 | \$628,657 | \$1,141,243 | \$512,586 | -\$43,391 | -\$606,253 | \$17,316 | -\$32,315 | \$577,861 |
| Texas | \$55,145,722 | \$76,472,542 | \$21,326,821 | \$5,773,590 | \$4,280,858 | -\$1,492,733 | \$19,834,088 | -\$274,164 | \$2,825 | \$68,677 | \$20,036,750 |
| Utah | \$3,420,315 | \$5,448,659 | \$2,028,344 | \$842,749 | \$1,177,968 | \$335,219 | \$2,363,563 | \$2,338,849 | \$0 | \$24,714 | \$0 |
| Vermont | \$2,283,896 | \$2,418,440 | \$134,544 | \$198,082 | \$199,899 | \$1,816 | \$136,361 | \$12,217 | \$194 | \$156,907 | -\$32,957 |
| Virginia | \$21,480,408 | \$20,337,887 | -\$1,142,521 | \$2,501,020 | \$2,554,085 | \$53,065 | -\$1,089,456 | -\$240,348 | \$10,811 | -\$859,919 | \$0 |
| Washington | \$9,883,432 | \$6,048,473 | -\$3,834,959 | \$1,559,838 | \$2,827,714 | \$1,267,876 | -\$2,567,083 | -\$1,546,224 | \$175,100 | -\$118,086 | -\$1,077,873 |
| West Virginia | \$3,917,091 | \$3,357,120 | -\$559,971 | \$411,449 | \$678,234 | \$266,785 | -\$293,186 | -\$279,644 | \$0 | -\$14,504 | \$962 |
| Wisconsin | -\$2,969,118 | \$3,557,687 | \$6,526,805 | \$646,671 | \$1,065,965 | \$419,294 | \$6,946,099 | \$11,552,920 | \$0 | -\$4,968,302 | \$361,481 |
| Wyoming | \$2,700,673 | \$3,642,608 | \$941,935 | \$239,060 | \$178,228 | -\$60,832 | \$881,102 | \$882,867 | \$0 | -\$67,752 | \$65,987 |
| Total | \$1,276,007,674 | \$1,237,791,374 | -\$38,216,300 | \$126,118,030 | \$114,658,013 | -\$11,460,017 | -\$49,676,317 | -\$10,189,958 | -\$11,422,892 | \$1,934,455 | -\$29,997,922 |

Sources: Comprehensive annual financial reports, actuarial reports and valuations, or other public documents, or as provided by plan

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