

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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