

TABLE 7.3.1

Finances of State-Administered Public-Employee Pension Systems, by State: Fiscal Year 2017*
 (In thousands of dollars)

State and level of government	Receipts during fiscal year					Payments during fiscal year				
	Total receipts	Employee contributions	Government contributions			Earnings on investments (b)	Total payments	Benefits	Withdrawals	Other payments
			Total	From state government	From local government					
United States	\$532,683,507	\$47,208,653	\$111,033,904	\$64,204,077	\$46,829,827	\$374,440,950	\$260,999,080	\$242,003,470	\$6,163,779	\$12,831,832
Alabama (a)	5,699,288	723,486	1,233,930	998,048	235,882	3,741,872	3,346,950	3,202,420	103,131	41,398
Alaska	2,412,370	130,251	530,909	380,304	150,605	1,751,210	1,257,129	1,225,884	12,868	18,376
Arizona	8,823,177	1,326,179	1,900,340	424,991	1,475,349	5,596,658	4,302,145	3,766,288	287,825	248,032
Arkansas	4,685,094	250,472	841,440	331,873	509,567	3,593,182	1,941,037	1,795,814	29,471	115,751
California	98,863,050	8,576,441	21,809,970	10,869,210	10,940,761	68,476,639	40,677,487	38,133,872	537,398	2,006,218
Colorado	5,841,801	816,151	1,586,119	616,131	969,989	3,439,531	4,939,953	4,550,979	151,529	237,444
Connecticut	8,117,984	484,093	2,924,329	2,575,091	349,238	4,709,562	4,071,353	3,918,730	85,603	67,020
Delaware	1,297,795	73,835	246,279	233,504	12,775	977,681	677,310	641,830	5,278	30,202
Florida	21,967,391	710,717	2,438,659	442,631	1,996,028	18,818,015	9,460,196	8,856,514	13,482	590,200
Georgia	13,877,211	831,121	2,471,282	2,340,697	130,585	10,574,808	6,287,715	6,138,091	32,581	117,042
Hawaii	3,082,069	243,906	784,369	589,058	195,311	2,053,794	1,375,822	1,306,545	16,340	52,936
Idaho	2,635,141	240,029	368,010	100,665	267,345	2,027,102	948,444	857,368	35,329	55,747
Illinois	24,312,793	1,855,824	8,675,557	7,588,318	1,087,239	13,781,412	13,852,336	12,886,386	440,111	525,839
Indiana	4,799,948	347,818	1,868,761	1,050,547	818,214	2,583,369	2,820,437	2,507,293	69,015	244,129
Iowa	4,984,957	511,952	804,118	139,403	664,715	3,668,887	2,304,789	2,146,583	53,342	104,864
Kansas	3,864,331	452,031	1,277,264	614,592	662,672	2,135,036	1,808,286	1,652,227	70,481	85,578
Kentucky	6,581,659	651,149	2,077,896	1,558,873	519,023	3,852,614	4,218,204	3,980,989	46,841	190,374
Louisiana	9,320,679	845,818	2,541,813	1,057,086	1,484,728	5,933,048	4,671,565	4,229,979	138,268	303,318
Maine	2,228,705	186,409	380,093	328,262	51,831	1,662,203	1,037,934	909,692	23,696	104,546
Maryland	7,707,854	785,048	2,074,099	2,051,194	22,905	4,848,707	3,710,526	3,613,091	64,316	33,120
Massachusetts	11,384,625	1,700,849	2,446,047	1,602,929	843,118	7,237,729	5,586,894	5,092,549	136,546	357,799
Michigan (a)	13,885,122	1,085,736	3,788,390	3,177,916	610,474	9,010,996	7,305,621	7,197,582	37,694	70,345
Minnesota	11,512,187	1,132,939	1,350,645	269,918	1,080,726	9,028,603	4,769,041	4,600,513	65,980	102,548
Mississippi	5,227,412	572,456	1,052,147	412,672	639,475	3,602,809	2,784,311	2,544,382	113,868	126,061
Missouri	9,974,294	948,239	1,957,387	681,897	1,275,490	7,068,668	5,136,181	4,256,161	89,092	790,928
Montana	2,210,238	313,080	275,187	183,333	91,854	1,621,971	885,954	798,985	21,224	65,745
Nebraska	2,138,786	232,549	296,516	86,586	209,930	1,609,721	740,734	602,384	85,585	52,766
Nevada	5,979,117	902,020	907,635	184,400	723,235	4,169,462	2,350,569	2,264,227	30,754	55,588
New Hampshire	1,649,614	209,327	431,796	96,296	335,500	1,008,941	770,629	712,592	23,400	34,637
New Jersey	14,694,807	2,103,381	3,708,854	3,708,854	0	8,882,572	10,834,266	10,560,130	211,593	62,543
New Mexico	4,343,688	561,210	749,574	325,740	423,834	3,032,904	2,386,335	2,125,947	77,812	182,576
New York	41,216,918	458,226	6,649,907	3,547,147	3,102,760	34,108,785	19,880,518	18,417,304	362,822	1,100,392
North Carolina	13,530,180	1,329,461	1,949,778	1,469,978	479,800	10,250,941	6,490,725	5,781,700	170,374	538,651
North Dakota	942,272	126,470	202,886	81,651	121,235	612,916	379,862	354,218	14,808	10,835
Ohio	26,573,095	3,419,867	4,682,866	2,145,042	2,537,824	18,470,362	15,878,740	14,959,768	584,369	334,604
Oklahoma	5,546,546	473,970	1,267,873	693,284	574,588	3,804,703	2,480,172	2,293,726	62,248	124,199
Oregon	10,528,270	618,282	1,022,201	148,272	873,929	8,887,787	5,477,106	4,742,418	15,962	718,727
Pennsylvania	14,370,384	1,465,761	5,506,518	1,644,987	3,861,530	7,398,105	11,179,395	9,761,425	692,522	725,448
Rhode Island	1,453,795	113,414	454,000	304,419	149,581	886,381	971,566	936,037	7,501	28,029
South Carolina	6,234,122	959,028	1,380,939	604,894	776,045	3,894,155	3,755,426	3,300,921	125,664	328,842
South Dakota	1,708,452	122,145	121,908	44,670	77,238	1,464,399	578,752	517,012	24,078	37,662
Tennessee	6,694,361	317,509	1,010,855	1,008,397	2,458	5,365,997	2,469,057	2,410,601	39,944	18,512
Texas (a)	34,111,930	4,802,950	5,298,724	2,699,885	2,598,839	24,010,256	15,485,512	14,346,458	674,148	464,906
Utah	3,941,440	39,287	1,198,104	909,567	288,537	2,704,049	1,515,790	1,497,989	6,734	11,067
Vermont	733,286	98,105	159,650	143,168	16,482	475,531	343,664	317,543	8,896	17,225
Virginia	13,360,353	916,718	2,398,186	669,167	1,729,019	10,045,449	5,091,349	4,518,958	121,362	451,029
Washington	13,749,066	871,986	2,163,920	2,163,920	0	10,713,160	4,483,337	4,029,986	58,130	395,221
West Virginia	3,169,131	196,780	634,696	432,740	201,956	2,337,655	1,274,347	1,242,479	22,030	9,839
Wisconsin	9,810,110	905,694	955,407	300,548	654,860	7,949,009	5,426,630	4,951,650	39,273	435,707
Wyoming	906,609	168,485	176,068	171,318	4,749	562,056	576,981	547,251	22,461	7,269

See footnotes at end of table

PUBLIC PENSION PLANS

TABLE 7.31

Finances of State-Administered Public-Employee Pension Systems, by State: Fiscal Year 2017* (In thousands of dollars) (continued)

Source: 2017 Annual Survey of Public Pensions: State- and Locally-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are based on information from public records and contain no confidential data. Although the data in this table come from a census of pension systems and are not subject to sampling error, the census results do contain nonsampling error. Additional information on nonsampling error, and response rates may be found at <https://www.census.gov/programs-surveys/aspp/technical-documentation/methodology/how-the-data-are-collected.html>.

*Effective with the 2012 survey cycle, the Annual Survey of Public Pensions: State-Administered Defined Benefit Data revised the survey form to implement changes in asset classification. These changes apply to the categories designated as corporate stocks, corporate bonds, federal government securities, state and local government securities, and other securities. Federally-sponsored agency securities are classified under federal government securities instead of corporate bonds. Private equity, venture capital, and leverage buyouts are classified under corporate stocks instead of other securities. Due to these changes in asset classification, there are shifts in the distribution of assets from corporate bonds to federal government securities and from other securities to corporate stocks. However, since investment decisions guide the distribution of assets, we cannot calculate the exact impact that the changes in classification had on the asset distribution for 2012. As such, for the above mentioned asset categories, any data comparisons between data from 2012 to the present, and data prior to 2012 should be exercised with caution.

Notes:

1. Pension obligations and Covered payroll for defined benefit pension systems are only collected at the state level.
2. Data users who create their own estimates using these data should cite the U.S. Census Bureau as the source of the original data only. The data in this table are based on information from public records and contain no confidential data. Although the data in this table come from a census of pension systems and are not subject to sampling error, the census results do contain nonsampling error. Additional information on nonsampling error, response rates, and definitions may be found within the survey methodology <https://www2.census.gov/programs-surveys/aspp/technical-documentation/methodology/2017/2017survey methodology.pdf?#>.
3. Detail may not add to total due to rounding.

Key:

- (a) There are exceptions to the fiscal year rule for the state pension systems in Alabama, Michigan, and Texas. For systems in these states, the fiscal year moves beyond the June 30 cutoff. The data for the survey year 2017 covers the fiscal year ending August 31, 2017 for Texas and September 30, 2017 for Alabama and Michigan. These exceptions are made to better align the data with the Survey of State Government Finances.
- (b) The total of "net earnings" is a calculated statistic and thus can be positive or negative. Net earnings is the sum of earnings on investments plus gains on investments minus losses on investments. The change made in 2002 for asset valuation from book to market value in accordance with Statement 34 of the Governmental Accounting Standards Board is reflected in the calculated statistics.