

RETIREMENT

Table 7.27
NATIONAL SUMMARY OF STATE PUBLIC EMPLOYEE RETIREMENT SYSTEM FINANCES:
SELECTED YEARS, 2007–2009

	<i>Amount (in thousands of dollars)</i>			<i>Percentage distribution</i>		
	<i>2008–2009</i>	<i>2007–2008</i>	<i>2006–2007</i>	<i>2008–2009</i>	<i>2007–2008</i>	<i>2006–2007</i>
Total Receipts	-425,782,081	56,645,613	488,102,626	100.0	100.0	100.0
Employee contributions	33,335,871	31,639,290	29,789,803	-7.8	55.9	6.1
Government contributions	64,836,246	64,095,752	57,645,659	-15.2	113.2	11.8
From State Government	29,618,588	28,340,230	26,058,758	-7.0	50.0	5.3
From Local Government	35,217,658	35,755,522	31,586,901	-8.3	63.1	6.5
Earnings on investments (a)	-523,954,198	-39,089,429	400,667,164	123.1	-69.0	82.1
Total Payments	161,686,475	157,459,093	149,093,838	100.0	100.0	100.0
Benefits paid	151,850,339	143,453,487	131,639,204	93.9	91.1	88.3
Withdrawals	3,282,212	3,260,178	4,562,127	2.0	2.1	3.1
Other payments	6,553,924	10,745,428	12,892,507	4.1	6.8	8.6
Total cash and investment holdings at end of fiscal year	2,029,201,192	2,670,483,906	2,822,660,076	100.0	100.0	100.0
Cash and short-term investments	84,254,144	66,321,984	93,440,645	4.2	2.5	3.3
Total Securities	1,616,544,698	2,237,097,553	2,431,581,706	79.7	83.8	86.1
Government securities	163,891,577	197,554,688	226,911,170	8.1	7.4	8.0
Federal government	163,220,670	196,302,107	225,457,403	8.0	7.4	8.0
United States Treasury	112,446,110	119,174,614	134,835,661	5.5	4.5	4.8
Federal agency	50,774,560	77,127,493	90,621,742	2.5	2.9	3.2
State and local government	670,907	1,252,581	1,453,767	0.0	0.0	0.1
Nongovernment securities	1,452,653,121	2,039,542,865	2,204,670,536	71.6	76.4	78.1
Corporate bonds	336,130,557	431,406,612	364,378,880	16.6	16.2	12.9
Corporate stocks	658,838,580	951,034,623	1,033,710,822	32.5	35.6	36.6
Mortgages	14,113,984	9,476,389	12,715,529	0.7	0.4	0.5
Funds held in trust	62,800,512	58,585,393	68,544,899	3.1	2.2	2.4
Foreign and international	316,141,175	396,971,226	443,007,121	15.6	14.9	15.7
Other nongovernmental	64,628,313	192,068,622	282,313,285	3.2	7.2	10.0
Other investments	328,402,350	367,064,369	297,637,725	16.2	13.7	10.5
Real property	92,729,218	79,794,658	87,675,532	4.6	3.0	3.1
Miscellaneous investments	235,673,132	287,269,711	209,962,193	11.6	10.8	7.4

Source: 2009 Survey of State and Local Public Employee Retirement Systems. 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 retirement 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 http://www.census.gov/govs/retire/how_data_collected.html.

Key:

(a) The total of “net earnings” is a calculated statistic (the item code in the data file is X08), 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.

Data Created: April 14, 2011

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