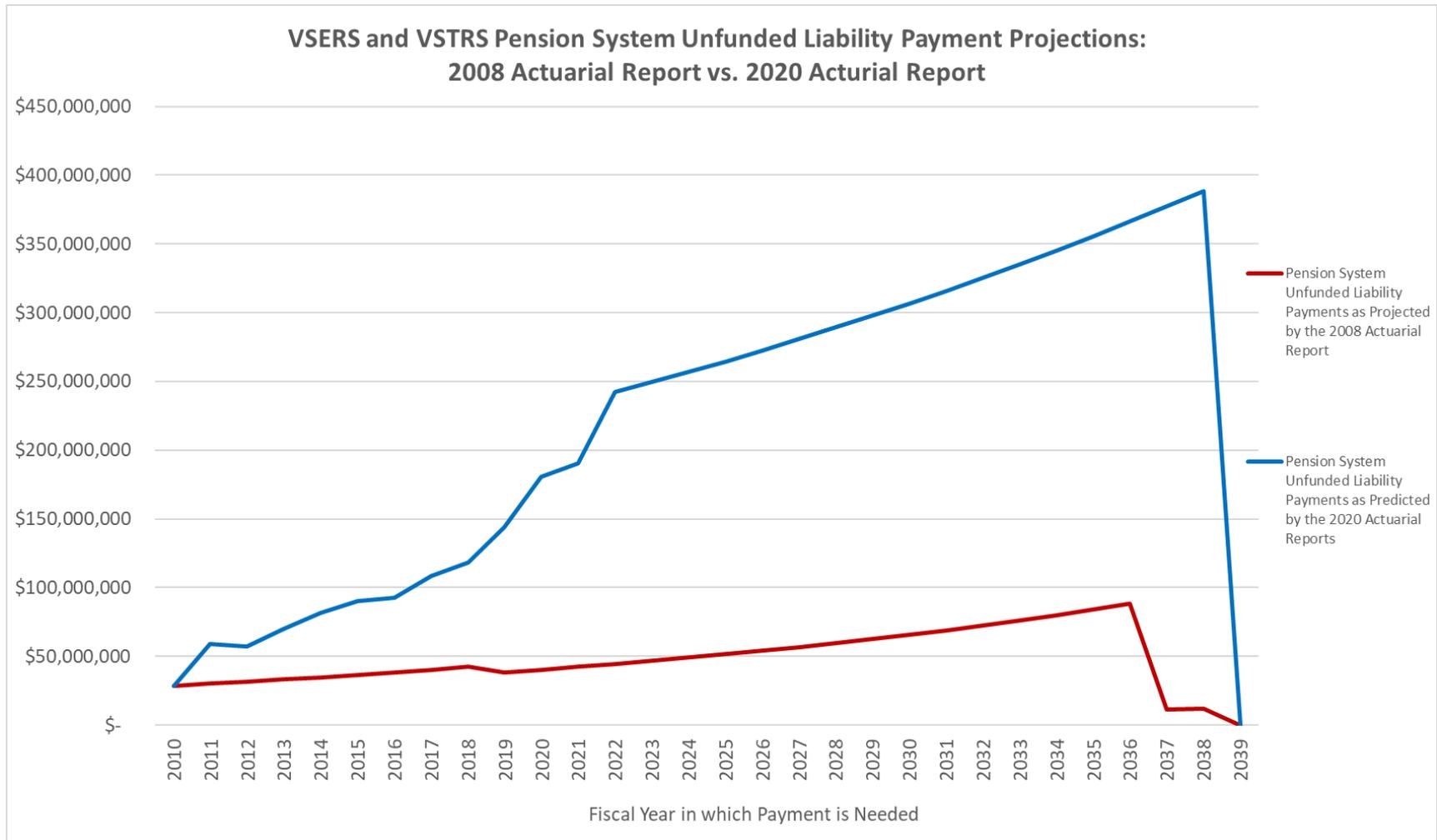


Pension Charts

<i>(in Millions)</i>	Assets	Liabilities	Unfunded Liabilities	Funded Ratio
State Employee Retirement System	\$ 1,959.1	\$ (3,070.3)	\$ (1,111.19)	63.81%
State Teachers Retirement System	\$ 1,951.5	\$ (3,902.6)	\$ (1,951.13)	50.00%
State Employee OPEB	\$ 57.6	\$ (1,483.0)	\$ (1,425.38)	3.88%
State Teachers OPEB	\$ 8.7	\$ (1,268.1)	\$ (1,259.40)	0.69%
Total	\$ 3,976.9	\$ (9,724.0)	\$ (5,747.1)	40.90%

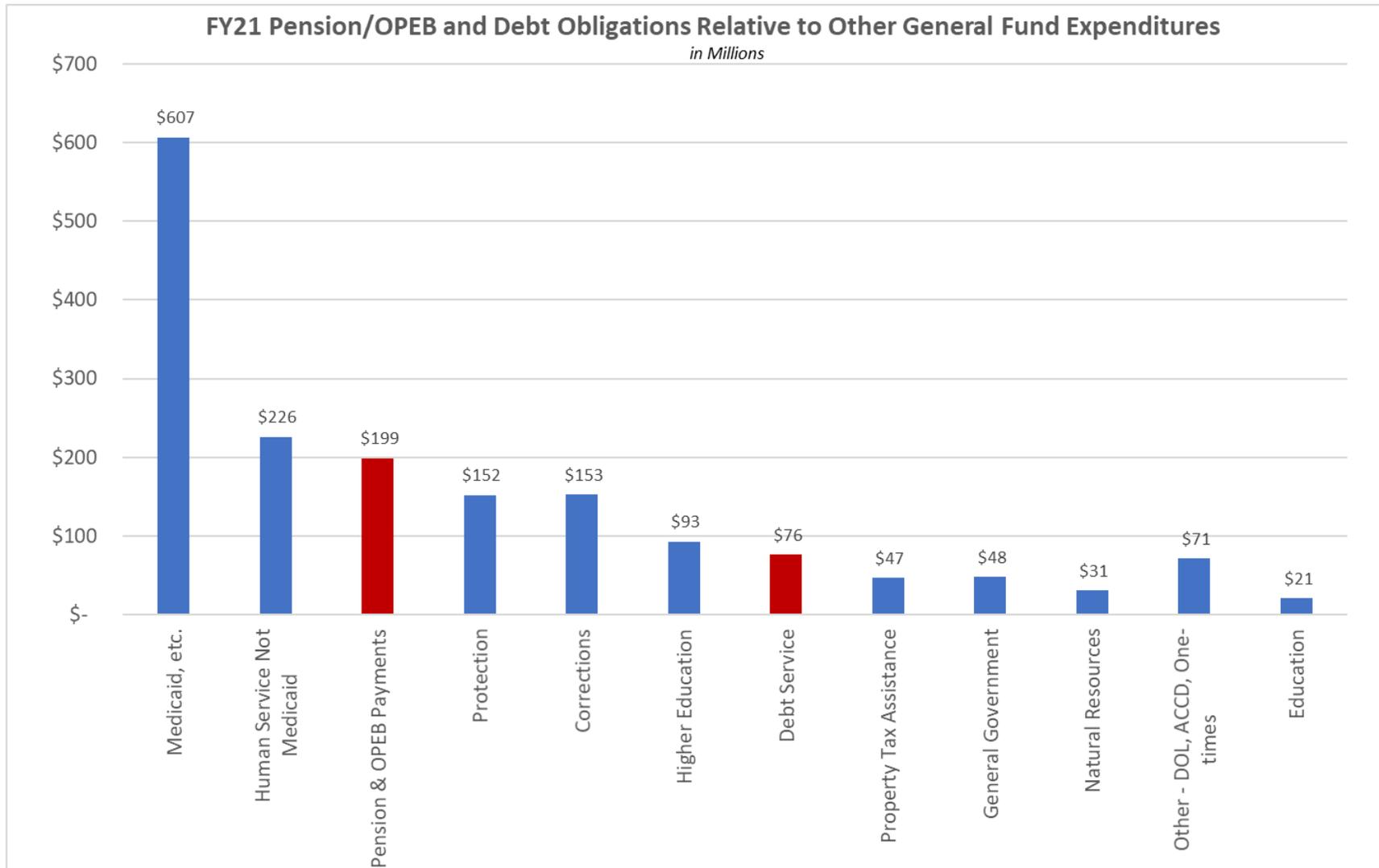
Source: GASB 67 (pension) and GASB 74 (OPEB) Segal Consulting 6/30/2020 Actuarial Valuations.

Pension Charts



Updated 2/2/2021

Pension Charts



Updated 2/2/2021

Pension Charts

Estimated General Fund contribution to retiree pensions and OPEB

(in Millions)

	FY2019	% of	FY2020	% of	FY2021	% of	FY2022	% of
	GF	GF	GF	GF	GF	GF	GF	GF
State Employees' pension	\$ 25.9	1.62%	\$ 31.2	1.94%	\$ 33.1	1.98%	\$ 47.4	2.49%
State Employees' OPEB	\$ 14.8	0.93%	\$ 14.9	0.93%	\$ 14.8	0.89%	\$ 14.9	0.78%
Teachers' pension	\$ 95.5	5.98%	\$ 113.5	7.06%	\$ 119.0	7.13%	\$ 152.0	7.99%
Teachers' OPEB	\$ 31.6	1.98%	\$ 31.1	1.93%	\$ 31.8	1.91%	\$ 35.1	1.84%
Total	\$ 167.8	10.51%	\$ 190.7	11.86%	\$ 198.7	11.91%	\$ 249.5	13.11%

Assumptions and Sources

1. FY2019, FY2020, and FY2021 Teachers' pension and OPEB are As-Passed appropriations. FY2022 Teachers' pension and OPEB values reflect the FY22 Governor's recommended contributions.
2. State Employees' pension and OPEB numbers reflect the Actuarial Determined Employer Contributions and needed pay-go values respectively, multiplied by 0.40 (see 3. below). Administrative fees are not included in the State Employees' Pension or OPEB numbers.
3. VSERS Pension and OPEB estimates assume that 40.0% of total employer contributions are paid from the General Fund.
4. The total General Fund value used as a denominator in FY2019 is \$1,596,468,226.
5. The total General Fund Value used as a denominator in FY2020 is \$1,607,307,455.
6. The total General Fund Value used as a denominator in FY2021 is \$1,668,515,948.
7. The total General Fund Value used as a denominator in FY2022 is \$1,903,011,420.

Pension Charts

