

# Annual Survey of Public Pensions: State-Administered Defined Benefit Data Summary Report: 2011

## Governments Division Briefs

by  
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### INTRODUCTION

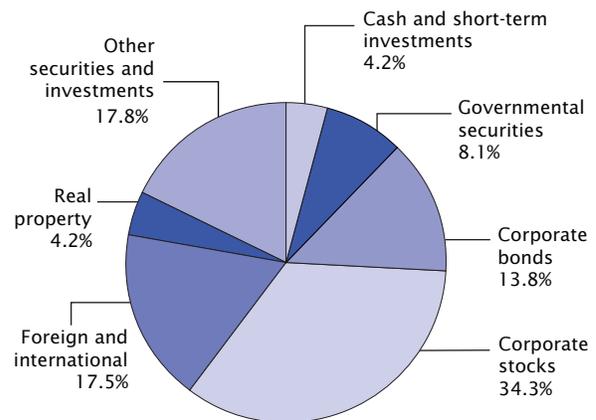
This report is part of a continuing series designed to provide information on the structure, function, employment, and finances of the United States' nearly 90,000 state and local governments. The U.S. Census Bureau produces data quinquennially as part of the Census of Governments (CoG) in years ending in "2" and "7." Additional statistics are produced annually and quarterly during the intercensal period from data collected from a series of surveys. These surveys provide a wealth of information on state and local government employment and financial activity.

This publication presents data on state-administered public pension systems based on information collected from the 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. The data collected from these systems are for defined benefit plans only and do not include data for defined contribution plans or other postemployment benefit plans. Data in this report refer to fiscal years that ended between July 1, 2010, and June 30, 2011 (FY2011)<sup>1</sup>, and do not reflect data for the entire calendar year of 2011.

This survey covers the following retirement system activities: revenues by state (earnings on investments, employee contributions, government contributions); expenditures by state (benefits, withdrawals, other payments); cash and investment holdings by state (governmental securities, corporate stocks and bonds, foreign and international securities, etc.); membership information by state (number of retirement systems, total members, beneficiaries receiving periodic payments);

<sup>1</sup> There are exceptions to the fiscal year rule for the state retirement systems in Alabama, Michigan, and Texas. For systems in these states, the fiscal year moves beyond the June 30 cutoff. The data for survey year 2011 covers the fiscal year ending August 31, 2011 for Texas and September 30, 2011 for Alabama and Michigan. Throughout this report, all references to years (e.g., 2010 or 2011) refer to fiscal years.

Figure 1.  
**Distribution of Assets: 2011**



Note: Some percentages do not sum to 100.0 due to rounding.  
Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

and liabilities information by state (covered payroll and pension obligations) for state-administered retirement systems only.

For Census Bureau statistical purposes, a public-employee retirement system is one that is financed by a separate accounting fund of the administering government, excluding pay-as-you-go insurance plans. It must have some type of assured revenue stream or dedicated revenue source other than appropriations from the administering government.

Other criteria exist for membership, such as funding and organization. A retirement system's members must consist of current or former public employees who are eligible for inclusion in the employment phase of the CoG. A retirement system must have at least one

separate identifiable fund within a recognized government unit, and it must be funded completely or partially with public contributions. A retirement system must also be recognized as a government unit (as defined by the Census Bureau) that provides revenues, expenditures, financial assets, and membership information for public-employee retirement systems.

Each retirement system is considered an agency of the corresponding government, but the information in this publication reflects only the retirement system portion of revenues, expenditures, and assets.<sup>2</sup>

### SUMMARY FOR STATE-ADMINISTERED PENSIONS

State-administered pension systems showed positive earnings on investments in 2011, for the second consecutive year after 2 years of losses on investments in 2008 and 2009. Earnings on investments totaled \$410.6 billion in 2011, 41.1 percent higher than the 2010 earnings, which totaled \$291.1 billion. The 2011 earnings reached pre-market downturn levels, showing a 2.1 percent increase from 2007, which totaled \$402.3 billion in earnings on investments before the market downturn in 2008. Losses on investments totaled \$71.7 billion in 2008 and \$511.5 billion in 2009. Pension systems have substantial investments in financial markets and, consequently, earnings are dependent on changes in market performance.

Total holdings and investments for state-administered pension systems rose 14.6 percent, from \$2.2 trillion in 2010 to \$2.5 trillion in 2011. Total holdings and investments consist of cash and short-term investments, governmental securities (e.g., U.S. Treasury), nongovernmental securities (e.g., corporate stocks and bonds, foreign and international securities, mortgages, etc.), and other investments (e.g., real property).<sup>3</sup>

In Figure 1, we see the two largest investment categories—corporate stocks and foreign and international securities—comprised just over half (51.9 percent) of the total holdings and investments for all state-administered pension systems in 2011. Corporate stocks comprised approximately one-third of the total holdings and investments (34.3 percent) and foreign

<sup>2</sup> For more information, please refer to the Government Finance and Employment Classification Manual at <[www.census.gov/govs/www/06classificationmanual/06\\_gfe\\_classmanual\\_toc.html](http://www.census.gov/govs/www/06classificationmanual/06_gfe_classmanual_toc.html)>.

<sup>3</sup> The total of “net earnings” is a calculated statistic, and thus can be positive or negative. The total of “net earnings” equals the sum of earning on investments plus gains on investments minus losses on investments. Beginning with the 2002 survey cycle, the Census Bureau changed the reporting of asset valuation from book to market value, consistent with the Governmental Accounting Standards Board Statement No. 34 requirements. This change is reflected in the calculated statistics.

Figure 2.  
**States Ranked According to Total Holdings and Investments: 2011**  
(Thousand dollars)

	Rank	State	Amount
Highest 5	1	California	\$433,315,012
	2	New York	\$235,386,256
	3	Texas	\$165,458,500
	4	Ohio	\$150,331,771
	5	Florida	\$134,011,788
		U.S. state average	\$50,851,269
Lowest 5	46	Rhode Island	\$7,452,695
	47	Wyoming	\$6,376,654
	48	New Hampshire	\$5,861,559
	49	North Dakota	\$3,460,661
	50	Vermont	\$3,291,085

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

and international securities comprised approximately one-sixth of the total (17.5 percent). See Figure 1 for the distribution of assets for 2011.

Investment categories showed increases from 2010 to 2011 with few exceptions: corporate bonds, federal agency securities (these do not include U.S. Treasury), funds held in trust, and mortgages. These four categories combined comprised 17.6 percent of total holdings and investments in 2011. The largest of these four categories was corporate bonds, which comprised 13.8 percent of the total holdings and investments in 2011 (see Appendix Table A-1).

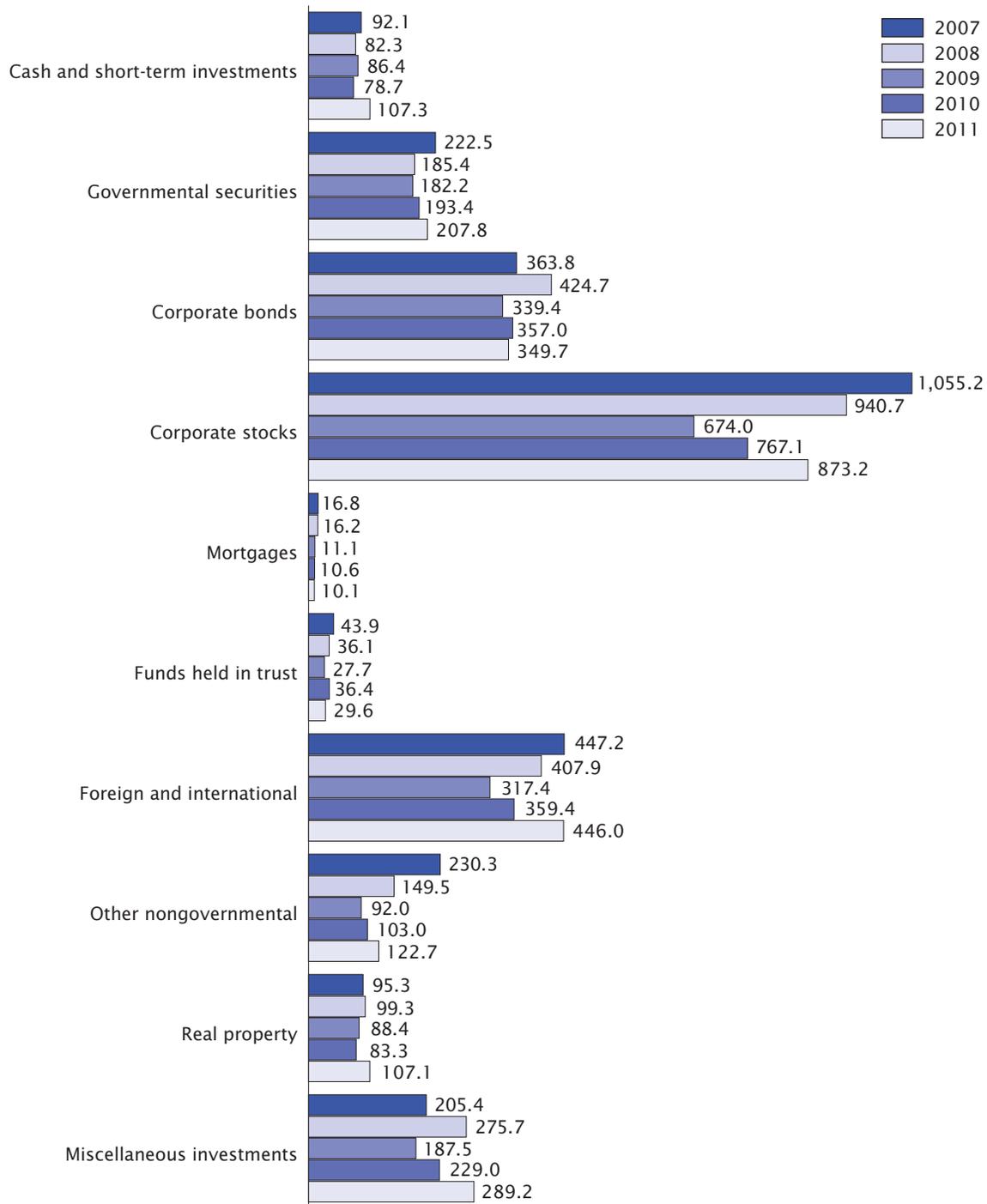
Figure 2 shows the five states with the largest amounts of total holdings and investments in 2011 were California, New York, Texas, Ohio, and Florida with \$433.3 billion, \$235.4 billion, \$165.5 billion, \$150.3 billion, and \$134.0 billion in total holdings and investments, respectively, comprising 44.0 percent of total

### DID YOU KNOW?

Earnings on investments for state-administered pension systems reached pre-recession levels at \$410.6 billion in 2011.

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

Figure 3.  
**Comparison of Asset Valuation by Category and Year: 2007–2011**  
(In billions of dollars)



Source: U.S. Census Bureau, 2007–2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

holdings and investments. The remaining 45 states had total holdings under \$100.0 billion. Half of the states (25) had holdings that ranged between \$10.0 billion and \$50.0 billion, ten states had holdings that ranged between \$50.0 billion and \$100.0 billion, and ten states had holdings that were less than \$10.0 billion. The average value of total holdings (the total divided by the 50 states) was \$50.9 billion in 2011. See Appendix Table A-4 for detailed state data.

### CASH AND INVESTMENT HOLDINGS FOR STATE-ADMINISTERED PENSIONS

Total cash and investment holdings for state-administered pension systems increased by 14.6 percent, from \$2.2 trillion in 2010 to \$2.5 trillion in 2011. Total cash and investment holdings consist of cash and short-term investments, governmental and nongovernmental securities, and other investments.

Nongovernmental securities comprised a large majority of the assets—over two thirds of total holdings in 2011 (72.0 percent). These securities increased by 12.1 percent, from \$1.6 trillion in 2010 to \$1.8 trillion in 2011. Nongovernmental securities consist of corporate stocks and bonds, foreign and international securities, mortgages, funds held in trust, and other nongovernmental securities, including shares held in mutual funds.

Corporate stocks increased 13.8 percent, from \$767.1 billion in 2010 to \$873.2 billion in 2011 (and comprised 34.3 percent of total holdings in 2011). Corporate bonds decreased 2.1 percent, from \$357.0 billion in 2010 to \$349.7 billion in 2011. Foreign and international securities increased 24.1 percent, from \$359.4 billion in 2010 to \$446.0 billion in 2011. Corporate stocks and bonds and foreign and international securities comprised approximately two-thirds of total holdings at 65.6 percent in 2011.

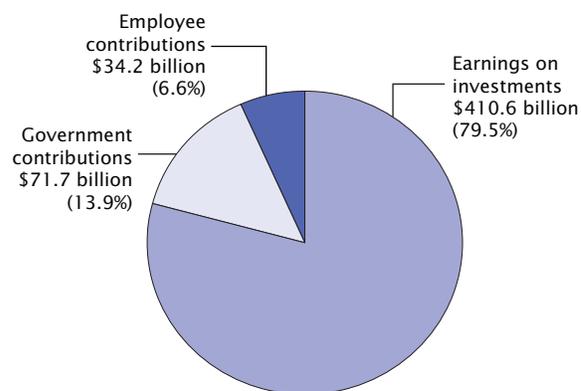
#### DID YOU KNOW?

Total cash and investment holdings for state-administered pension systems rose 14.8 percent in 2011.

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

Governmental securities increased by 7.4 percent, from \$193.4 billion in 2010 to \$207.8 billion in 2011 (and comprised 8.2 percent of total holdings in 2011). Governmental securities include obligations of the U.S. Treasury, federal agency securities, and state and local government securities.

Figure 4.  
**Distribution of Revenues: 2011**



Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

Other investments increased by 26.9 percent, from \$312.3 billion in 2010 to \$396.2 billion in 2011 (and comprised 15.6 percent of total holdings in 2011). Other investments consist of real property and miscellaneous investments, such as venture capital, partnerships, real estate investment trusts, and leveraged buyouts. Cash and short-term investments increased by 36.4 percent, from \$78.7 billion in 2010 to \$107.3 billion in 2011 (and comprised 4.2 percent of total holdings in 2011). Cash and short-term investments includes cash and demand deposits, time and savings deposits, and nonfederal short-term investments.

There were year-to-year decreases in corporate bonds, federal agency securities (these do not include U.S. Treasury), funds held in trust, and mortgages. These four categories combined comprised less than a fifth of total holdings in 2011 (17.6 percent). The largest of these four categories was corporate bonds, which comprised 13.8 percent of total holdings in 2011. The most notable of these decreases was in funds held in trust, which declined 18.7 percent, from \$36.4 billion in 2010 to \$29.6 billion in 2011. Mortgages decreased 5.2 percent, from \$10.6 billion in 2010 to \$10.1 billion in 2011. Federal agency securities decreased 0.9 percent, from \$59.7 billion in 2010 to \$59.2 billion in 2011. Federal agency securities includes bonds and mortgage-backed securities, but not U.S. Treasury (see Appendix Table A-1 and Figure 3).

## REVENUES FOR STATE-ADMINISTERED PENSIONS

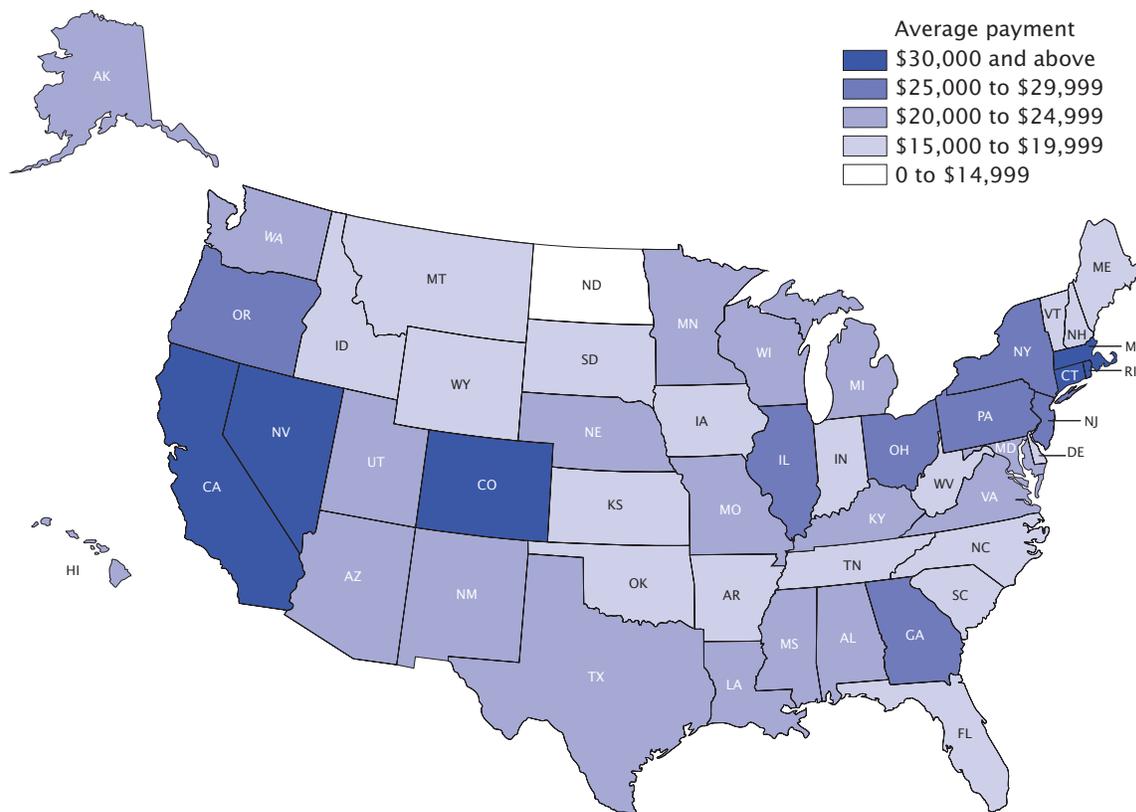
Total revenue for state-administered pension systems was \$516.5 billion in 2011, with earnings on investments comprising the vast majority of total revenue—79.5 percent—and the remaining 20.5 percent of the total comprised of employee and government contributions (6.6 percent and 13.9 percent, respectively). See Appendix Table A-2 and Figure 4.

Earnings on investments, which includes both realized and unrealized net gains and losses on investments, showed positive earnings in 2011, for the second consecutive year after 2 years of losses on investments in 2008 and 2009. Earnings on investments totaled \$410.6 billion in 2011, 41.1 percent higher than the 2010 earnings, which totaled \$291.1 billion. The 2011 earnings reached pre-market downturn levels, showing a 2.1 percent increase from 2007, which totaled \$402.3 billion in earnings on investments before the market downturn in 2008. Losses on investments

totaled \$71.7 billion in 2008 and \$511.5 billion in 2009. Pension systems have substantial investments in financial markets and, consequently, earnings are dependent on changes in market performance.

Total contributions for state-administered pension systems increased 8.1 percent, from \$98.0 billion in 2010 to \$105.9 billion in 2011. Total contributions are comprised of employee contributions and government contributions. Employee contributions increased 3.0 percent, from \$33.2 billion in 2010 to \$34.2 billion in 2011 (and comprised 32.3 percent of total contributions in 2011). Government contributions increased 10.7 percent, from \$64.8 billion in 2010 to \$71.7 billion in 2011 (and comprised 67.7 percent of total contributions in 2011). While government contributions outweighed employee contributions with a 2.1 to 1 ratio, total contributions were only 20.5 percent of the revenue source for state-administered pensions in 2011. Most of the revenue source (79.5 percent) came from earnings on investments.

Figure 5.  
**State Average Annual Benefit Payments: 2011**



Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

Government contributions for state-administered pension systems come from both state government contributions and local government contributions. Total state government contributions increased 11.7 percent, from \$35.6 billion in 2010 to \$39.8 billion in 2011 (and comprised 55.5 percent of total government contributions in 2011). Local government contributions increased by 9.5 percent, from \$29.2 billion in 2010 to \$31.9 billion in 2011 (and comprised 30.1 percent of total contributions in 2011).

## EXPENDITURES FOR STATE-ADMINISTERED PENSIONS

Total payments for state-administered pension systems increased by 8.5 percent, from \$174.2 billion in 2010 to \$189.0 billion in 2011. The increase in total payments was driven by an increase in benefit payments, which comprised 93.6 percent of total payments in 2011. Benefit payments increased by 8.2 percent, from \$163.4 billion in 2010 to \$176.8 billion in 2011. Withdrawals increased 10.4 percent, from \$3.5 billion in 2010 to \$3.9 billion in 2011 (and comprised 2.1 percent of total payments in 2011). Other payments, which include administrative expenses such as investment fees, increased 14.2 percent, from \$7.2 billion in 2010 to \$8.3 billion in 2011 (and comprised 4.4 percent of total payments in 2011) (see Appendix Table A-1).

### DID YOU KNOW?

The average annual benefit payment for state-administered pension systems for the United States was \$24,137 in 2011.

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data.

The average annual benefit payment for state-administered pensions (total benefit payments divided by the number of beneficiaries) for the United States was \$24,137 in 2011. The state with the highest average annual benefit payment from state-administered pensions in 2011 was Connecticut (averaging \$37,954 annually). Connecticut was one of six states with average annual benefit payments above \$30,000. The other five states were Colorado, Massachusetts, California, Rhode Island, and Nevada. At the other end of the spectrum, the state with the lowest average annual benefit payment from state-administered pensions in 2011 was North Dakota (averaging \$14,331 annually). North Dakota was one of 19 states with average annual benefit payments below \$20,000. See Figure 5 for state average annual benefit payments. These averages were derived from Appendix Tables A-3 and A-5.

## MEMBERSHIP AND LIABILITIES INFORMATION FOR STATE-ADMINISTERED PENSIONS

According to the 2007 CoG, state-administered pension systems' members accounted for 90.2 percent of the total membership for state- and locally-administered pension systems. The beneficiaries of state-administered pension systems accounted for 85.0 percent of total beneficiaries based on the 2007 CoG.

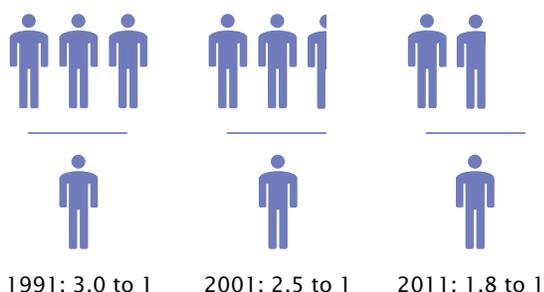
Total membership for state-administered pension systems increased by 0.2 percent, from 17,476,223 members in 2010 to 17,508,704 members in 2011. As of 2011, there were 222 state-administered pension systems in the United States. The three states with the most state-administered pension systems were Louisiana (14 systems), Massachusetts (13 systems), and Missouri (10 systems). The remaining 47 states had fewer than ten systems each. There were 11 states with only one state-administered pension system: Delaware, Florida, Hawaii, Kansas, Maine, Oregon, Rhode Island, Tennessee, Virginia, West Virginia, and Wisconsin.

While the number of pension systems varies greatly across states, it is not a good indicator of actual membership. The states with the most members were California (1,890,205), Texas (1,602,593), Ohio (1,289,647), and New York (958,368). These same states also had the most beneficiaries, though they ranked somewhat differently: California (847,135), New York (526,665), Texas (493,813), and Ohio (412,637). These data are for state-administered pension systems only and do not include membership data for locally-administered pension systems.

Total beneficiaries, which includes retirees and survivors of deceased retirees, increased 4.4 percent, from 7,019,802 beneficiaries in 2010 to 7,325,802 beneficiaries in 2011. Figure 6 shows the ratio of active members (current contributors to the pension systems) to beneficiaries (those who are receiving periodic benefit payments) was 1.8 to 1 for the United States (12,878,818 active members and 7,325,802 beneficiaries); meaning that for every beneficiary receiving periodic benefit payments there were almost twice as many contributors paying into pension systems in 2011.

The states with the highest ratios of current contributors to beneficiaries were Nebraska and Texas with a 3.2 to 1 ratio in Nebraska (64,546 active members and 19,962 beneficiaries) and a 2.8 to 1 ratio in Texas (1,359,478 active members and 493,813 beneficiaries). The states with the lowest ratios were Alaska and Michigan with

Figure 6.  
**Ratio of Current Contributors to Beneficiaries of State-Administered Public Pension Systems: 1991, 2001, 2011**



Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data and historical survey data.

a 1.0 to 1 ratio in Alaska (38,431 active members and 37,498 beneficiaries) and a 1.1 to 1 ratio in Michigan (293,809 active members and 278,755 beneficiaries). See Appendix Table A-5 for detailed state data.

Pension obligations, which project the total obligation required to cover costs for providing pensions to former and present employees, increased 3.7 percent, from \$3.3 trillion in 2010 to \$3.4 trillion in 2011. Covered payroll increased 0.3 percent, from \$596.2 billion in 2010 to \$598.0 billion in 2011 (see Appendix Table A-6).

### SOURCE AND ACCURACY OF THE DATA

The Annual Survey of Public Pensions: State-Administered Defined Benefit Data is a census of all 222 state government pension systems with defined benefit plans. For the purpose of Census Bureau statistics, the term “state government” refers not only to the executive, legislative, and judicial branches of a given state, but it also includes agencies, institutions, commissions, and public authorities that operate separately or somewhat autonomously from the central state government, but where the state government maintains administrative or fiscal control over their activities, as defined by the Census Bureau.

Pension systems were only included if they met the following two criteria: (1) they were sponsored by a recognized unit of government as defined by the Census Bureau and (2) their membership was comprised of public employees compensated with public funds.

Because all 222 state government pension systems are included, these data are not subject to sampling error or any sampling variability. The Census Bureau collects these data by law under Title 13, U.S. Code, Sections 161 and 182.

### NONSAMPLING ERROR

Although every effort is made in all phases of collection, processing, and tabulation to minimize errors, the survey is subject to nonsampling error, such as the inability to obtain data for every variable for all units, inaccuracies in classification, mistakes in keying and coding, and coverage errors.

While the data records are ultimately from state pension sources, the classification of finances among the different categories is entirely the responsibility of the Census Bureau. Therefore, classification might not reflect the actual classification or presentation as requested by the various state pension respondents or what is presented in a state pension system’s own financial statements.

Although the original sources for pension statistics are accounting records of governments, the data derived from them are purely statistical in nature. Consequently, the Census Bureau’s statistics on government pensions cannot be used as financial statements or to measure a pension system’s fiscal condition.

The Census Bureau develops these data to measure the economic activity of state and local governments in general. The definitions used in Census Bureau statistics about governments can vary considerably from definitions applied in standard accounting reports.

### OVERALL UNIT RESPONSE RATE

The unit response rate to the 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data was 100.0 percent. The response rate was calculated as the number of responses received divided by the number of parent governments mailed minus the number of governments that were determined to be out of scope.

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## TOTAL QUANTITY RESPONSE RATE

The total quantity response rate to the 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data was 100.0 percent. The total quantity response rate was calculated as the value of “total holdings and investments” reported divided by the estimated total value of “total holdings and investments” of those units mailed minus those systems that were determined to be out of scope.

## CONTACT INFORMATION

For additional information on state government pensions data, please visit us at <[www.census.gov/govs/retire/state\\_retire.html](http://www.census.gov/govs/retire/state_retire.html)>. Please contact the Employment and Benefit Statistics Branch at 888-529-1963 (toll free) or e-mail <[govs.pensions@census.gov](mailto:govs.pensions@census.gov)> with any inquiries about the data.

## Appendix Table A-1.

**National Summary of State-Administered Defined Benefit Retirement Systems Finances:  
Fiscal Year 2011**

(In thousands of dollars)

Item	2011		2010		2011-2010	2011/2010
	Amount	Percentage distribution	Amount	Percentage distribution	Dollar change	Percentage change
Total contributions . . . . .	105,895,353	100.0	97,960,078	100.0	7,935,275	8.1
Employee contributions . . . . .	34,160,452	32.3	33,163,241	33.9	997,211	3.0
Government contributions . . . . .	71,734,901	67.7	64,796,837	66.1	6,938,064	10.7
State government contributions . . . . .	39,822,008	37.6	35,646,331	36.4	4,175,677	11.7
Local government contributions . . . . .	31,912,893	30.1	29,150,506	29.8	2,762,387	9.5
Earnings on investments <sup>1</sup> . . . . .	410,580,940	100.0	291,060,107	100.0	119,520,833	41.1
Total payments . . . . .	188,966,011	100.0	174,184,100	100	14,781,911	8.5
Benefits . . . . .	176,821,255	93.6	163,430,279	93.8	13,390,976	8.2
Withdrawals . . . . .	3,891,631	2.1	3,525,772	2.0	365,859	10.4
Other payments . . . . .	8,253,125	4.4	7,228,049	4.1	1,025,076	14.2
Total cash and investment holdings . . . . .	2,542,563,450	100.0	2,217,913,893	100	324,649,557	14.6
Cash and short-term investments . . . . .	107,254,587	4.2	78,655,273	3.5	28,599,314	36.4
Total securities . . . . .	2,039,068,989	80.2	1,826,931,429	82.4	212,137,560	11.6
Governmental securities . . . . .	207,833,092	8.2	193,431,482	8.7	14,401,610	7.4
Federal government . . . . .	206,571,179	8.1	192,303,212	8.7	14,267,967	7.4
U.S. Treasury . . . . .	147,384,955	5.8	132,563,258	6.0	14,821,697	11.2
Federal agency . . . . .	59,186,224	2.3	59,739,954	2.7	-553,730	-0.9
State and local government . . . . .	1,261,913	0.0	1,128,270	0.1	133,643	11.8
Nongovernmental securities . . . . .	1,831,235,897	72.0	1,633,499,947	73.7	197,735,950	12.1
Corporate bonds . . . . .	349,653,341	13.8	356,974,404	16.1	-7,321,063	-2.1
Corporate stocks . . . . .	873,159,148	34.3	767,117,342	34.6	106,041,806	13.8
Mortgages . . . . .	10,095,924	0.4	10,649,377	0.5	-553,453	-5.2
Funds held in trust . . . . .	29,578,517	1.2	36,390,628	1.6	-6,812,111	-18.7
Foreign and international securities . . . . .	446,014,395	17.5	359,356,396	16.2	86,657,999	24.1
Other nongovernmental securities . . . . .	122,734,572	4.8	103,011,800	4.6	19,722,772	19.1
Other investments . . . . .	396,239,874	15.6	312,327,191	14.1	83,912,683	26.9
Real property . . . . .	107,053,801	4.2	83,280,616	3.8	23,773,185	28.5
Miscellaneous investments . . . . .	289,186,073	11.4	229,046,575	10.3	60,139,498	26.3
Pension Obligations . . . . .	3,373,125,691	100.0	3,252,350,777	100.0	120,774,914	3.7
Covered Payroll . . . . .	597,959,523	100.0	596,152,537	100.0	1,806,986	0.3

<sup>1</sup> 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.

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.

## Appendix Table A-2.

**Revenues of State-Administered Defined Benefit Retirement Systems by State:  
Fiscal Year 2011**

(In thousands of dollars)

National and state totals	Earnings on investments <sup>1</sup>	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
<b>United States . . .</b>	<b>410,580,940</b>	<b>105,895,353</b>	<b>34,160,452</b>	<b>71,734,901</b>	<b>39,822,008</b>	<b>31,912,893</b>
Alabama . . . . .	569,472	1,706,786	518,018	1,188,768	944,842	243,926
Alaska . . . . .	1,718,133	524,860	172,320	352,540	180,661	171,879
Arizona . . . . .	6,519,108	2,227,662	1,009,871	1,217,791	213,984	1,003,807
Arkansas . . . . .	3,938,194	902,648	202,084	700,564	260,699	439,865
California . . . . .	82,431,714	19,135,868	6,124,509	13,011,359	6,512,575	6,498,784
Colorado . . . . .	5,323,550	1,679,315	680,589	998,726	296,357	702,369
Connecticut . . . . .	3,366,497	1,798,273	339,552	1,458,721	1,406,705	52,016
Delaware . . . . .	1,516,328	228,522	55,003	173,519	138,581	34,938
Florida . . . . .	24,866,024	3,519,620	32,791	3,486,829	765,984	2,720,845
Georgia . . . . .	12,300,067	2,065,135	656,161	1,408,974	860,375	548,599
Hawaii . . . . .	2,079,259	765,900	231,000	534,900	400,275	134,625
Idaho . . . . .	1,981,520	458,332	178,758	279,574	71,756	207,818
Illinois . . . . .	13,903,995	6,839,368	1,767,588	5,071,780	4,146,528	925,252
Indiana . . . . .	4,140,505	1,762,066	332,143	1,429,923	1,033,606	396,317
Iowa . . . . .	4,409,391	869,697	335,121	534,576	113,424	421,152
Kansas . . . . .	2,547,384	868,952	294,314	574,638	401,268	173,370
Kentucky . . . . .	4,776,300	2,221,914	630,967	1,590,947	1,187,849	403,098
Louisiana . . . . .	5,512,908	2,641,673	762,258	1,879,415	1,672,318	207,097
Maine . . . . .	2,001,356	512,397	160,206	352,191	336,360	15,831
Maryland . . . . .	6,522,974	2,088,028	528,028	1,560,000	1,431,356	128,644
Massachusetts . . . . .	8,046,511	2,893,903	1,264,799	1,629,104	1,454,533	174,571
Michigan . . . . .	2,031,253	2,403,834	443,298	1,960,536	558,982	1,401,554
Minnesota . . . . .	9,119,716	1,625,483	751,620	873,863	196,076	677,787
Mississippi . . . . .	4,307,537	1,290,869	535,649	755,220	276,973	478,247
Missouri . . . . .	8,532,474	2,095,378	758,819	1,336,559	496,982	839,577
Montana . . . . .	1,460,200	381,631	161,156	220,475	102,586	117,889
Nebraska . . . . .	1,586,285	384,517	170,643	213,874	75,039	138,835
Nevada . . . . .	4,460,642	1,722,002	97,060	1,624,942	245,312	1,379,630
New Hampshire . . . . .	1,143,786	429,516	153,029	276,487	48,275	228,212
New Jersey . . . . .	11,563,024	2,744,049	1,614,528	1,129,521	1,129,521	0
New Mexico . . . . .	3,822,017	1,139,729	538,910	600,819	389,093	211,726
New York . . . . .	37,105,802	5,994,510	440,525	5,553,985	2,813,423	2,740,562
North Carolina . . . . .	12,245,393	2,257,574	1,187,332	1,070,242	698,134	372,108
North Dakota . . . . .	656,599	146,174	55,108	91,066	18,543	72,523
Ohio . . . . .	23,186,201	6,098,102	2,786,261	3,311,841	1,889,850	1,421,991
Oklahoma . . . . .	3,945,397	1,461,489	485,056	976,433	566,422	410,011
Oregon . . . . .	11,582,562	438,125	14,024	424,101	75,945	348,156
Pennsylvania . . . . .	11,168,684	2,384,984	1,412,441	972,543	624,205	348,338
Rhode Island . . . . .	1,271,909	519,398	172,797	346,601	223,576	123,025
South Carolina . . . . .	4,214,575	1,594,766	644,337	950,429	300,646	649,783
South Dakota . . . . .	1,664,105	198,805	100,180	98,625	31,918	66,707
Tennessee . . . . .	5,560,966	1,255,927	260,387	995,540	408,171	587,369
Texas . . . . .	17,691,806	7,094,179	3,348,641	3,745,538	2,056,174	1,689,364
Utah . . . . .	2,377,355	754,873	59,652	695,221	695,221	0
Vermont . . . . .	580,821	147,858	66,034	81,824	81,824	0
Virginia . . . . .	9,023,982	1,548,026	27,623	1,520,403	419,057	1,101,346
Washington . . . . .	10,305,427	1,431,899	486,874	945,025	865,043	79,982
West Virginia . . . . .	1,852,343	850,761	162,116	688,645	487,328	201,317
Wisconsin . . . . .	8,901,605	1,551,019	832,951	718,068	192,225	525,843
Wyoming . . . . .	747,284	238,957	117,321	121,636	25,428	96,208

<sup>1</sup> 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.

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.

## Appendix Table A-3.

**Expenditures of State-Administered Defined Benefit Retirement Systems by State:  
Fiscal Year 2011**

(In thousands of dollars)

National and state totals	Total payments	Benefits	Withdrawals	Other payments
<b>United States . . .</b>	<b>188,966,011</b>	<b>176,821,255</b>	<b>3,891,631</b>	<b>8,253,125</b>
Alabama . . . . .	2,620,591	2,514,268	59,678	46,645
Alaska . . . . .	937,225	879,809	14,721	42,695
Arizona . . . . .	2,984,163	2,703,580	224,096	56,487
Arkansas . . . . .	1,293,311	1,226,894	18,740	47,677
California . . . . .	27,878,285	26,164,843	428,344	1,285,098
Colorado . . . . .	3,773,534	3,390,790	177,696	205,048
Connecticut . . . . .	3,002,003	2,922,959	25,681	53,363
Delaware . . . . .	490,000	459,144	3,278	27,578
Florida . . . . .	7,070,988	6,685,078	2,211	383,699
Georgia . . . . .	4,499,825	4,344,355	76,847	78,623
Hawaii . . . . .	992,624	930,994	7,902	53,728
Idaho . . . . .	648,647	602,061	0	46,586
Illinois . . . . .	9,232,177	8,628,003	205,996	398,178
Indiana . . . . .	2,067,126	1,972,192	20,565	74,369
Iowa . . . . .	1,719,088	1,609,678	43,136	66,274
Kansas . . . . .	1,317,384	1,210,329	49,564	57,491
Kentucky . . . . .	3,096,123	3,018,692	44,877	32,554
Louisiana . . . . .	3,411,121	3,180,846	120,651	109,624
Maine . . . . .	742,702	681,157	32,204	29,341
Maryland . . . . .	2,925,187	2,610,358	33,369	281,460
Massachusetts . . . . .	4,109,301	3,996,506	10,052	102,743
Michigan . . . . .	5,898,178	5,629,536	37,077	231,565
Minnesota . . . . .	3,547,433	3,370,059	79,758	97,616
Mississippi . . . . .	1,943,852	1,796,530	88,438	58,884
Missouri . . . . .	3,748,866	3,126,142	74,166	548,558
Montana . . . . .	588,694	523,338	18,793	46,563
Nebraska . . . . .	452,746	406,727	11,425	34,594
Nevada . . . . .	1,449,486	1,412,572	26,249	10,665
New Hampshire . . . . .	575,245	524,422	22,830	27,993
New Jersey . . . . .	8,280,819	8,063,395	162,696	54,728
New Mexico . . . . .	1,588,610	1,429,331	78,251	81,028
New York . . . . .	14,896,825	14,150,141	20,348	726,336
North Carolina . . . . .	4,421,192	4,274,186	131,416	15,590
North Dakota . . . . .	233,759	211,743	6,880	15,136
Ohio . . . . .	11,867,889	11,017,632	438,501	411,756
Oklahoma . . . . .	1,898,887	1,757,398	72,963	68,526
Oregon . . . . .	3,589,764	3,203,939	26,487	359,338
Pennsylvania . . . . .	8,728,577	8,112,265	35,314	580,998
Rhode Island . . . . .	837,836	818,185	11,243	8,408
South Carolina . . . . .	2,550,707	2,418,339	101,703	30,665
South Dakota . . . . .	417,007	349,462	25,825	41,720
Tennessee . . . . .	1,727,781	1,652,871	35,540	39,370
Texas . . . . .	11,260,170	10,344,257	551,395	364,518
Utah . . . . .	1,093,133	1,027,296	6,170	59,667
Vermont . . . . .	244,091	223,160	4,226	16,705
Virginia . . . . .	3,707,921	3,263,895	100,544	343,482
Washington . . . . .	3,164,963	2,903,186	52,311	209,466
West Virginia . . . . .	898,572	861,211	28,174	9,187
Wisconsin . . . . .	4,162,049	3,875,430	26,415	260,204
Wyoming . . . . .	379,554	342,071	16,885	20,598

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.

Appendix Table A-4.

## Cash and Investment Holding of State-Administered Defined Benefit Retirement Systems by State: Fiscal Year 2011

(In thousands of dollars)

National and state totals	Total cash and investment holdings	Cash and short-term investments			Securities			
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	Governmental		
						U.S. Treasury	Federal agency	State and local government
<b>United States . . .</b>	<b>2,542,563,450</b>	<b>107,254,587</b>	<b>20,526,555</b>	<b>86,728,032</b>	<b>2,039,068,989</b>	<b>147,384,955</b>	<b>59,186,224</b>	<b>1,261,913</b>
Alabama . . . . .	23,920,423	702,521	55,195	647,326	20,434,608	978,919	992,273	0
Alaska . . . . .	9,469,165	64,596	64,164	432	7,533,781	1,026,432	235	0
Arizona . . . . .	33,826,527	2,391,559	17,349	2,374,210	27,519,962	3,668,486	28,039	0
Arkansas . . . . .	20,333,243	570,661	307,725	262,936	16,454,325	373,119	45,499	6,989
California . . . . .	433,315,012	12,062,894	1,364,344	10,698,550	347,275,576	14,517,712	7,545,858	37,017
Colorado . . . . .	41,579,688	995,589	0	995,589	33,557,524	2,588,829	548,681	57,310
Connecticut . . . . .	25,064,476	346,372	346,372	0	24,486,085	0	0	0
Delaware . . . . .	7,622,242	455,095	455,095	0	5,301,054	0	0	0
Florida . . . . .	134,011,788	8,618,601	247,104	8,371,497	109,065,787	7,962,851	10,133,810	0
Georgia . . . . .	67,457,704	1,905,103	327,695	1,577,408	65,523,502	11,068,289	8,518	0
Hawaii . . . . .	11,990,167	479,891	479,891	0	9,859,816	397,918	0	0
Idaho . . . . .	11,526,269	365,472	2,927	362,545	10,717,912	0	0	0
Illinois . . . . .	89,291,113	2,952,218	1,804,186	1,148,032	69,550,549	3,516,313	1,019,044	187,915
Indiana . . . . .	26,680,395	2,719,427	2,607,516	111,911	19,845,872	4,853,549	806,941	0
Iowa . . . . .	25,892,017	253,902	216,921	36,981	23,063,839	856,674	194,533	1,004
Kansas . . . . .	13,236,304	365,568	88,175	277,393	11,459,614	1,586,852	15,121	0
Kentucky . . . . .	26,754,736	1,906,372	5,178	1,901,194	23,759,137	614,167	1,807,576	509,894
Louisiana . . . . .	34,582,122	1,881,183	404,690	1,476,493	26,172,230	290,752	669,826	1,714
Maine . . . . .	10,831,308	26,324	26,324	0	10,496,104	4,511	0	0
Maryland . . . . .	38,430,766	2,003,702	2,003,702	0	27,842,653	3,312,421	0	0
Massachusetts . . . . .	44,805,256	190,966	190,966	0	37,709,592	2,448	3,632	0
Michigan . . . . .	51,935,153	1,866,637	347,801	1,518,836	44,206,929	0	0	0
Minnesota . . . . .	46,782,685	1,283,712	22,959	1,260,753	38,656,427	0	0	0
Mississippi . . . . .	24,175,092	1,674,492	422,283	1,252,209	20,960,976	1,459,548	188,410	93,068
Missouri . . . . .	47,422,027	2,396,731	828,292	1,568,439	29,700,810	6,367,508	168,872	35,077
Montana . . . . .	7,845,485	162,824	87,413	75,411	7,449,946	1,304,131	11,836	0
Nebraska . . . . .	8,595,516	159,182	4,213	154,969	8,204,359	117,776	32,936	42,743
Nevada . . . . .	25,384,216	553,450	45,271	508,179	23,596,233	213,726	4,034,147	0
New Hampshire . . . . .	5,861,559	221,570	221,570	0	5,188,604	0	0	0
New Jersey . . . . .	73,902,662	15,359	15,359	0	60,266,115	51	29,354	0
New Mexico . . . . .	22,222,543	1,389,890	7,279	1,382,611	17,034,008	666,882	1,781,611	116,600
New York . . . . .	235,386,256	11,451,919	0	11,451,919	196,708,757	25,433,595	172,188	0
North Carolina . . . . .	75,078,597	136,999	136,999	0	65,901,952	2,742,484	8,852,351	0
North Dakota . . . . .	3,460,661	197,941	15,175	182,766	2,660,706	51,242	76,419	5,836
Ohio . . . . .	150,331,771	8,311,423	220,232	8,091,191	120,710,555	6,026,269	2,661,096	0
Oklahoma . . . . .	22,411,973	665,520	251,346	414,174	20,128,064	1,912,629	277,424	17,266
Oregon . . . . .	56,430,246	2,444,682	67,807	2,376,875	38,522,470	1,076,266	2,270,710	0
Pennsylvania . . . . .	78,642,404	6,672,141	0	6,672,141	44,156,651	2,604,176	458,733	0
Rhode Island . . . . .	7,452,695	18,500	18,500	0	7,190,048	508,163	487,503	0
South Carolina . . . . .	26,828,953	2,984,601	2,972,945	11,656	22,057,819	281,523	1,485,440	0
South Dakota . . . . .	8,035,488	462,411	9,918	452,493	5,939,526	501,599	71,212	0
Tennessee . . . . .	34,136,972	916,091	414,134	501,957	32,135,306	2,220,595	566,791	149,480
Texas . . . . .	165,458,500	15,041,487	1,234,679	13,806,808	110,682,975	23,245,400	9,909,298	0
Utah . . . . .	21,043,450	1,031,658	347	1,031,311	13,850,464	548,737	1,830,307	0
Vermont . . . . .	3,291,085	10,691	10,691	0	3,279,429	0	0	0
Virginia . . . . .	54,192,229	192,634	30,821	161,813	50,970,487	0	0	0
Washington . . . . .	57,437,658	3,194,630	346,005	2,848,625	26,522,514	0	0	0
West Virginia . . . . .	10,191,676	242,143	578	241,565	9,702,705	514,647	0	0
Wisconsin . . . . .	81,628,523	1,773,711	1,773,711	0	79,464,034	11,644,092	0	0
Wyoming . . . . .	6,376,654	523,542	4,708	518,834	5,590,598	323,674	0	0

Appendix Table A-4.

**Cash and Investment Holdings of State-Administered Defined Benefit Retirement Systems by State: Fiscal Year 2011—Con.**

(In thousands of dollars)

Securities						Other investments			National and state totals
Nongovernmental						Total other investments	Real property	Miscellaneous investments	
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongovernmental securities				
<b>349,653,341</b>	<b>873,159,148</b>	<b>10,095,924</b>	<b>29,578,517</b>	<b>446,014,395</b>	<b>122,734,572</b>	<b>396,239,874</b>	<b>107,053,801</b>	<b>289,186,073</b>	<b>United States</b>
4,866,510	10,315,628	0	0	3,281,278	0	2,783,294	2,783,294	0	Alabama
185,286	3,731,306	0	0	2,580,578	9,944	1,870,788	494,031	1,376,757	Alaska
3,294,823	19,517,313	0	776	982,256	28,269	3,915,006	1,854,383	2,060,623	Arizona
3,324,166	7,084,949	71,065	567,947	4,924,048	56,543	3,308,257	675,201	2,633,056	Arkansas
63,599,796	147,147,670	217,740	0	104,514,078	9,695,705	73,976,542	27,992,566	45,983,976	California
6,150,227	17,786,464	0	0	6,426,013	0	7,026,575	390,025	6,636,550	Colorado
6,451,219	9,411,120	0	0	6,536,106	2,087,640	232,019	0	232,019	Connecticut
1,316,514	2,552,772	0	0	1,431,768	0	1,866,093	0	1,866,093	Delaware
9,115,746	35,917,253	0	1,235	38,657,740	7,277,152	16,327,400	7,285,791	9,041,609	Florida
5,749,371	44,482,926	62,015	423,580	2,453,943	1,274,860	29,099	2,389	26,710	Georgia
2,105,097	7,356,801	0	0	0	0	1,650,460	1,126,472	523,988	Hawaii
2,423,444	5,155,866	482,995	0	2,655,107	500	442,885	0	442,885	Idaho
14,495,129	30,228,781	0	0	18,488,956	1,614,411	16,788,346	4,373,554	12,414,792	Illinois
2,842,283	9,131,784	0	130,471	1,030,192	1,050,652	4,115,096	3,009	4,112,087	Indiana
6,761,294	2,603,994	0	0	4,053,341	8,592,999	2,574,276	1,796,156	778,120	Iowa
1,746,885	3,786,594	0	0	4,324,162	0	1,411,122	432,933	978,189	Kansas
4,034,851	13,472,619	751,453	0	2,568,577	0	1,089,227	512,699	576,528	Kentucky
3,862,558	10,224,481	0	317,168	8,767,287	2,038,444	6,528,709	105,377	6,423,332	Louisiana
99,174	3,863,562	0	6,323,758	0	205,099	308,880	0	308,880	Maine
3,161,268	8,481,859	2,582,992	0	10,304,113	0	8,584,411	167,063	8,417,348	Maryland
3,014,475	5,557,050	0	932,643	5,247,353	22,951,991	6,904,698	2,310,445	4,594,253	Massachusetts
9,038,302	15,849,914	0	0	6,281,737	13,036,976	5,861,587	5,521,717	339,870	Michigan
10,332,917	18,104,361	0	2,855,923	7,363,226	0	6,842,546	0	6,842,546	Minnesota
4,564,483	9,130,865	0	0	5,524,602	0	1,539,624	14,977	1,524,647	Mississippi
2,510,807	9,914,238	0	76,616	6,696,521	3,931,171	15,324,486	125,934	15,198,552	Missouri
590,953	3,436,901	0	311,604	1,432,227	362,294	232,715	0	232,715	Montana
618,751	1,771,447	543,470	4,913,291	72,070	91,875	231,975	231,375	600	Nebraska
2,627,327	10,798,780	2	0	5,922,251	0	1,234,533	1,234,533	0	Nevada
1,202,533	2,652,793	0	0	1,333,278	0	451,385	324,369	127,016	New Hampshire
22,213,418	19,215,982	1,167,919	0	15,341,897	2,297,494	13,621,188	0	13,621,188	New Jersey
2,783,903	6,093,684	0	664,776	4,726,187	200,365	3,798,645	119,497	3,679,148	New Mexico
18,660,900	112,078,856	4,129,106	0	36,234,112	0	27,225,580	14,349,509	12,876,071	New York
19,659,427	21,734,853	0	0	12,912,837	0	9,039,646	0	9,039,646	North Carolina
701,325	1,452,079	0	0	347,493	26,312	602,014	98,907	503,107	North Dakota
17,292,360	52,859,609	0	50,945	37,163,526	4,656,750	21,309,793	6,755,896	14,553,897	Ohio
4,085,195	11,222,963	6,148	0	2,552,281	54,158	1,618,389	7,203	1,611,186	Oklahoma
3,949,072	7,077,336	0	0	12,843,190	11,305,896	15,463,094	1,714,879	13,748,215	Oregon
8,601,965	6,709,585	0	0	8,284,269	17,497,923	27,813,612	7,716,416	20,097,196	Pennsylvania
730,595	3,272,835	0	0	1,347,962	842,990	244,147	0	244,147	Rhode Island
2,047,719	2,084,837	0	11,713,707	4,444,593	0	1,786,533	0	1,786,533	South Carolina
1,282,462	3,163,780	0	0	920,473	0	1,633,551	6,581	1,626,970	South Dakota
10,616,313	11,474,121	0	0	7,108,006	0	1,085,575	1,085,564	11	Tennessee
9,827,811	36,861,049	0	190,232	30,649,185	0	39,734,038	652,078	39,081,960	Texas
1,145,762	6,596,405	58,478	0	3,670,775	0	6,161,328	3,023,729	3,137,599	Utah
0	0	0	0	0	3,279,429	965	0	965	Vermont
19,264,999	25,733,421	0	0	0	5,972,067	3,029,108	3,029,108	0	Virginia
12,317,748	14,204,766	0	0	0	0	27,720,514	7,839,351	19,881,163	Washington
2,139,110	3,539,786	0	103,845	2,517,159	888,158	246,828	246,828	0	West Virginia
10,682,930	55,899,281	22,541	0	0	1,215,190	390,778	390,778	0	Wisconsin
1,564,138	2,413,829	0	0	1,097,642	191,315	262,514	259,184	3,330	Wyoming

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.

Appendix Table A-5.

### Number and Membership of State-Administered Defined Benefit Retirement Systems by State: Fiscal Year 2011

National and state totals	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
<b>United States . . .</b>	<b>222</b>	<b>17,508,704</b>	<b>12,878,818</b>	<b>4,629,886</b>	<b>7,325,802</b>
Alabama . . . . .	4	258,202	226,389	31,813	111,660
Alaska . . . . .	4	46,764	38,431	8,333	37,498
Arizona . . . . .	4	463,368	250,264	213,104	125,815
Arkansas . . . . .	6	164,517	134,358	30,159	65,505
California . . . . .	5	1,890,205	1,350,062	540,143	847,135
Colorado . . . . .	2	399,280	221,647	177,633	102,026
Connecticut . . . . .	6	123,328	110,950	12,378	77,014
Delaware . . . . .	1	45,541	42,904	2,637	24,649
Florida . . . . .	1	630,972	540,701	90,271	335,240
Georgia . . . . .	9	582,999	348,694	234,305	153,155
Hawaii . . . . .	1	71,959	65,310	6,649	39,689
Idaho . . . . .	2	91,343	65,849	25,494	35,412
Illinois . . . . .	6	769,708	482,115	287,593	310,781
Indiana . . . . .	8	285,782	236,892	48,890	120,194
Iowa . . . . .	4	235,495	169,185	66,310	102,815
Kansas . . . . .	1	199,220	157,919	41,301	79,428
Kentucky . . . . .	6	340,424	223,311	117,113	137,503
Louisiana . . . . .	14	302,850	204,126	98,724	144,475
Maine . . . . .	1	58,047	49,620	8,427	34,820
Maryland . . . . .	2	249,221	197,865	51,356	122,685
Massachusetts . . . . .	13	233,803	202,240	31,563	123,835
Michigan . . . . .	6	321,702	293,809	27,893	278,755
Minnesota . . . . .	8	499,890	281,072	218,818	166,635
Mississippi . . . . .	4	291,860	162,392	129,468	85,996
Missouri . . . . .	10	290,077	238,659	51,418	136,903
Montana . . . . .	9	75,136	53,014	22,122	34,299
Nebraska . . . . .	5	91,041	64,546	26,495	19,962
Nevada . . . . .	2	112,616	99,951	12,665	46,659
New Hampshire . . . . .	2	57,558	49,788	7,770	27,182
New Jersey . . . . .	7	547,565	481,806	65,759	273,967
New Mexico . . . . .	5	158,879	116,335	42,544	64,953
New York . . . . .	2	958,368	825,186	133,182	526,665
North Carolina . . . . .	6	638,802	490,373	148,429	230,875
North Dakota . . . . .	2	39,407	30,832	8,575	14,775
Ohio . . . . .	5	1,289,647	687,368	602,279	412,637
Oklahoma . . . . .	6	161,574	146,879	14,695	94,248
Oregon . . . . .	1	225,181	183,349	41,832	114,252
Pennsylvania . . . . .	3	518,862	396,764	122,098	310,244
Rhode Island . . . . .	1	40,210	32,671	7,539	26,171
South Carolina . . . . .	4	385,957	217,147	168,810	124,501
South Dakota . . . . .	2	52,862	38,490	14,372	21,626
Tennessee . . . . .	1	245,350	214,950	30,400	107,875
Texas . . . . .	7	1,602,593	1,359,478	243,115	493,813
Utah . . . . .	6	140,201	104,467	35,734	46,399
Vermont . . . . .	3	31,777	24,366	7,411	14,160
Virginia . . . . .	1	444,807	339,740	105,067	156,165
Washington . . . . .	6	290,603	244,437	46,166	133,777
West Virginia . . . . .	1	93,597	73,852	19,745	53,185
Wisconsin . . . . .	1	412,432	266,629	145,803	155,775
Wyoming . . . . .	6	47,122	41,636	5,486	22,014

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.

## Appendix Table A-6.

**Pension Obligations of State-Administered Defined Benefit Retirement Systems by State:  
Fiscal Year 2011**

(In thousands of dollars)

National and state totals	Covered payroll	Pension obligations
<b>United States . . .</b>	<b>597,959,523</b>	<b>3,373,125,691</b>
Alabama . . . . .	9,845,935	42,995,347
Alaska . . . . .	2,163,430	16,573,211
Arizona . . . . .	11,421,593	48,024,830
Arkansas . . . . .	4,712,177	26,381,088
California . . . . .	79,642,249	555,703,309
Colorado . . . . .	8,631,056	62,588,267
Connecticut . . . . .	7,328,349	46,841,452
Delaware . . . . .	1,783,603	7,547,951
Florida . . . . .	25,686,138	145,034,475
Georgia . . . . .	13,149,932	82,535,767
Hawaii . . . . .	3,915,957	20,096,930
Idaho . . . . .	2,633,600	12,718,428
Illinois . . . . .	23,453,097	175,589,228
Indiana . . . . .	9,991,617	39,448,040
Iowa . . . . .	6,893,770	31,271,186
Kansas . . . . .	6,494,000	21,854,000
Kentucky . . . . .	9,745,886	50,661,226
Louisiana . . . . .	8,751,514	51,936,263
Maine . . . . .	2,088,600	13,602,800
Maryland . . . . .	10,626,274	56,351,180
Massachusetts . . . . .	11,516,443	65,954,119
Michigan . . . . .	12,246,900	86,340,400
Minnesota . . . . .	12,437,125	59,083,468
Mississippi . . . . .	5,717,731	33,460,399
Missouri . . . . .	10,373,633	59,357,492
Montana . . . . .	2,005,862	11,385,583
Nebraska . . . . .	2,267,777	10,491,324
Nevada . . . . .	5,214,958	36,881,808
New Hampshire . . . . .	2,525,539	10,058,077
New Jersey . . . . .	26,089,018	123,235,114
New Mexico . . . . .	4,474,486	32,341,739
New York . . . . .	42,877,100	244,890,800
North Carolina . . . . .	18,237,846	79,536,156
North Dakota . . . . .	1,293,000	5,089,600
Ohio . . . . .	28,487,423	207,035,117
Oklahoma . . . . .	5,902,768	31,608,716
Oregon . . . . .	8,750,000	59,330,000
Pennsylvania . . . . .	19,139,961	126,492,358
Rhode Island . . . . .	1,952,474	11,991,504
South Carolina . . . . .	8,869,802	43,908,980
South Dakota . . . . .	1,490,500	7,766,678
Tennessee . . . . .	8,336,610	35,198,741
Texas . . . . .	54,192,926	212,653,008
Utah . . . . .	4,488,030	25,711,658
Vermont . . . . .	1,151,601	4,463,336
Virginia . . . . .	15,263,000	75,889,000
Washington . . . . .	16,099,700	61,563,500
West Virginia . . . . .	2,919,732	15,157,191
Wisconsin . . . . .	12,744,024	80,758,800
Wyoming . . . . .	1,934,777	7,736,047

Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State-Administered Defined Benefit Data. Data users who create their own estimates using data from this report should cite the 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 <[www.census.gov/govs/retire/how\\_data\\_collected.html](http://www.census.gov/govs/retire/how_data_collected.html)>.