



**REQUIRED
SUPPLEMENTARY
INFORMATION**

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SCHEDULE OF FUNDING PROGRESS
ALL PENSION TRUST FUNDS**

Plan / Actuarial Valuation	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
PERS - State						
3/31/96	6,565,471,539	6,225,818,232	(339,653,307)	105.5%	2,762,479,385	(12.3)%
3/31/97	6,987,217,172	6,606,707,924	(380,509,248)	105.8%	2,714,991,457	(14.0)%
3/31/98	7,600,621,930	7,155,035,122	(445,586,808)	106.2%	2,805,791,909	(15.9)%
PERS - Local						
3/31/96	9,919,779,257	8,960,275,181	(959,504,076)	110.7%	4,301,404,278	(22.3)%
3/31/97	10,523,061,499	9,599,816,842	(923,244,657)	109.6%	4,407,751,955	(20.9)%
3/31/98	11,486,495,310	10,286,532,879	(1,199,962,431)	111.7%	4,513,357,772	(26.6)%
TPAF						
3/31/96	20,843,247,418	19,828,428,735	(1,014,818,683)	105.1%	5,594,150,132	(18.1)%
3/31/97	22,045,481,579	21,224,484,588	(820,996,991)	103.9%	5,771,763,164	(14.2)%
3/31/98	24,478,860,383	23,484,403,450	(994,456,933)	104.2%	5,989,748,156	(16.6)%
PFRS - State and Local						
6/30/96	10,959,178,731	12,076,365,067	1,117,186,336	90.7%	1,967,863,025	56.8%
6/30/97	12,037,920,812	12,981,128,917	943,208,105	92.7%	2,083,452,656	45.3%
6/30/98	13,597,566,914	13,950,268,011	352,701,097	97.5%	2,216,401,865	15.9%
SPRS						
6/30/96	1,219,615,207	1,187,387,033	(32,228,174)	102.7%	142,390,519	(22.6)%
6/30/97	1,322,406,703	1,272,242,451	(50,164,252)	103.9%	142,636,260	(35.2)%
6/30/98	1,458,600,992	1,369,277,968	(89,323,024)	106.5%	167,145,161	(53.4)%
JRS						
6/30/96	283,199,734	283,199,734	--	100.0%	47,587,950	0.0%
6/30/97	317,289,094	295,150,638	(22,138,456)	107.5%	46,912,950	(47.2)%
6/30/98	333,437,794	305,779,217	(27,658,577)	109.0%	48,196,350	(57.4)%
CPFPF						
6/30/96	78,769,717	73,694,514	(5,075,203)	106.9%	--	N/A
6/30/97	70,420,937	66,004,245	(4,416,692)	106.7%	--	N/A
6/30/98	62,205,001	59,272,789	(2,932,212)	104.9%	--	N/A
POPF						
6/30/96	18,654,334	18,654,334	--	100.0%	--	N/A
6/30/97	20,977,035	17,479,545	(3,497,490)	120.0%	--	N/A
6/30/98	20,096,072	16,430,313	(3,665,759)	122.3%	--	N/A

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Year 2000 Initiative

A well established standard in the computer industry governing traditional programming practices is expected to result in many computer systems being unable to recognize dates beyond the year 1999. As a result, computers worldwide may begin to malfunction by producing erroneous data or failing completely as the Year 2000 draws near. The State has implemented a plan to address the Year 2000 data processing problem and to ensure the continuation of government operations into the Year 2000 and beyond.

Planning for the Year 2000 commenced in 1997 with the requirement that the various State departments submit comprehensive three year action plans identifying all Year 2000 impacts, strategies and timeframes for addressing these impacts and estimates of cost. In addition, external parties have been requested to submit their plans for addressing the Year 2000 problem in order to fulfill their contractual and fiduciary responsibilities to the State. The State imposed a moratorium during Fiscal Year 1998 on all non-year 2000 related data processing activities to ensure availability of resources for Year 2000 compliance. Agencies were directed to review current and ongoing technology initiatives in light of the moratorium and suspend all those that are not considered mission critical. This moratorium will remain in effect until each agency can certify that it is Year 2000 compliant. In addition, all new equipment, software, systems, or enhancements purchased by the State must be Year 2000 compliant.

As of June 30, 1999, the testing, validation and implementation of 96 percent of all centrally maintained State systems was complete. Departmental systems are in varying stages of implementation.

The total estimated cost to the State to achieve Year 2000 compliance is \$120 million of which approximately \$92.4 million of expenditures were incurred as of June 30, 1999.

Colleges and universities, authorities, municipal, county and local sub-divisions will address Year 2000 issues separately.