

STATUTORY FUNDING STATUS
PENSION FUND ACTUARIAL LIABILITIES AND ASSETS
Actuarial Valuations as of July 1, 2023
(In Millions)

Pension Plan	Actuarial Value of Assets *	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	AVA Funded Ratio *	Market Value of Assets**
State					
PERS	\$12,502.5	\$28,762.7	16,260.2	43.5%	\$9,222.5
TPAF	42,072.5	74,046.8	31,974.3	56.8%	31,197.6
PFRS	2,569.9	6,260.6	3,690.7	0.4	2,185.3
CP&FPF	2.2	1.6	(0.6)	1.4	2.2
SPRS	2,388.1	4,299.5	1,911.3	55.5%	2,319.9
JRS	294.9	891.9	597.0	33.1%	278.1
POPF	4.7	2.6	(2.1)	182.0%	4.7
Subtotal	59,834.8	114,265.6	54,430.8	52.4%	45,210.2
Local					
PERS	27,638.4	40,366.6	12,728.2	0.7	27,347.6
PFRS	31,560.3	44,152.9	12,592.6	0.7	30,291.9
Subtotal	59,198.7	84,519.5	25,320.8	70.0%	57,639.5
Total	\$119,033.5	\$198,785.1	\$79,751.6	59.9%	\$102,849.7

* Includes estimated present value of Lottery Enterprise for PERS, TPAF, and PFRS

** Does not include estimated present value of Lottery Enterprise for PERS, TPAF, and PFRS

Source: New Jersey Department of the Treasury, Division of Pensions and Benefits.
Information was derived from the actuarial valuation reports as of July 1, 2023.