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PR14:37
For Immediate Release:
10/28/2014

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Controller Adds Pension System Assets and Liabilities to Open Data Website

SACRAMENTO – State Controller John Chiang today added to his open data website more than one million fields of financial data for California's 130 defined benefits and defined contributions public pension systems. The site, ByTheNumbers.sco.ca.gov, already allows taxpayers to track revenues, expenditures, liabilities, assets, and fund balances of the state's 58 counties and more than 450 cities.

"In the months ahead, California and its local communities will continue to wrestle with how to responsibly manage the unfunded liabilities associated with providing retirement security to police, firefighters, teachers and other providers of critical public services. Those debates and the actions that flow from them must be informed by reliable data that is free of political spin or ideological bias," said Chiang. "Toward this goal, my office is now providing a one-stop portal into the financial underpinnings of each of California's 130 public pension systems. By pushing our state into the digital age of providing knowledge and information, I hope to empower greater citizen participation in how government handles a policy matter which is central to California's long-term prosperity."

The site's financial information currently covers an 11-year period -- from fiscal year 2002-03 through 2012-13 -- and was provided by California's 130 public pension systems, ranging from the nation's largest, the California Public Employees' Retirement System with \$281.1 billion in assets in 2012-13, to the state's smallest, the City of Pittsburg Miscellaneous Employees' Retirement System 1962, with assets of \$8,776.

As required by law, the Controller's Office has been collecting and publishing financial statements of public pension plans for 35 years. The data is audited by certified public accountants chosen by each individual pension system. Adding it to the ByTheNumbers.sco.ca.gov website allows individuals to compare data from multiple pension systems, look for trends over the past decade, visualize the data in various charts, and slice-and-dice the raw data to perform more in-depth analysis.

The pension data includes: assets and liabilities; plan net assets held in trust for pension benefits; additions to plan assets, such as employer and employee contributions; deductions to plan assets, such as benefit payments and administrative expenses; statistics, such as the net return on investments and actuarial funding; and the number of active, inactive and retired members. The system allows users to search both defined benefit plans, which require contributions by employees and employers, resulting in employees receiving a specific benefit payment at retirement, or defined contribution systems, in which employees and employers may contribute specific amounts into the plan and the benefit payment at retirement is less certain.

In 2003, there were 2.25 million active members and 816,208 retired members participating in defined benefit systems in the state. In 2013, there were 2.14 million active and 1.22 million retired members who were drawing pensions in defined benefit systems.

The data shows employer contributions to defined benefit systems in 2003 were \$6.38 billion, increasing to \$17.52 billion in 2013. Total employee contributions to the system rose from \$5.21 billion in 2003 to \$9.07 billion in 2013.

In 2013, there were 17 defined benefit plans that had a funded ratio of less than 60 percent, meaning they were underfunded by at least 40 percent. Forty-five defined benefit systems were funded between 60 percent and 80 percent. Twenty-two were funded over 80 percent.

The site also includes interesting charts developed with the available data. As an example, a trend [chart](#) of the unfunded actuarial accrued liability of the state's pension systems -- or the present value of benefits earned to date that are not covered by current plan assets -- shows it has steadily risen from \$6.33 billion in 2003 to \$198.16 billion in 2013. Another [chart](#) shows the total assets of the defined benefit systems were \$447.69 billion in 2003, peaking at \$771.62 billion in 2007, and were at \$722.13 billion in 2013. The numbers are actual amounts from the fiscal years and were not adjusted for inflation.

In addition to ByTheNumbers.sco.ca.gov, the Controller invites users to visit publicpay.ca.gov to view public employee compensation, as well as trackprop30.ca.gov, which helps taxpayers track every dollar raised by Proposition 30 for public schools.

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