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

Governments Division Briefs

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INTRODUCTION

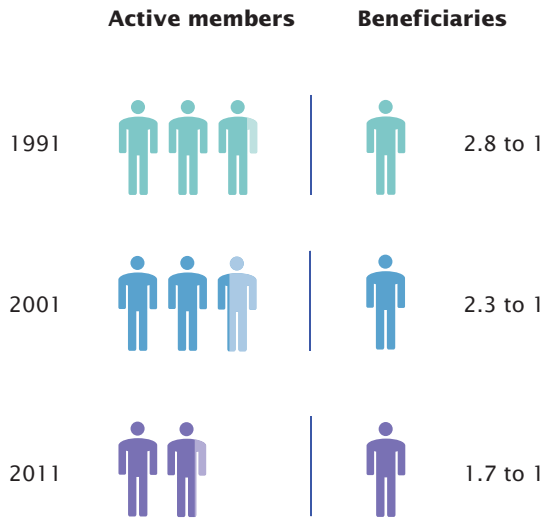
This report is part of a continuing series designed to provide information on the structure, function, employment, and finances of the United States' nearly 90,000 state and local governments. The U.S. Census Bureau produces data quinquennially as part of the Census of Governments (CoG) in years ending 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 public pension systems based on information collected from the 2011 Annual Survey of Public Pensions: State- and Locally-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).[1]

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.); and membership information by state (number of retirement systems, total members, beneficiaries receiving periodic payments).

[1] 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.
Ratio of Active Members to Beneficiaries of State- and Locally-Administered Pension Systems: 1991, 2001, 2011



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

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.

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

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

The data and technical documentation for this release can be found at <www.census.gov/govs/retire/>.

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. Additional criteria exist for membership information, 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.

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.[2]

SUMMARY FOR STATE- AND LOCALLY-ADMINISTERED PENSIONS

State- and locally-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.[3] Earnings on investments totaled $479.6 billion in 2011, 38.6 percent higher than the 2010 earnings, which totaled $346.1 billion. The 2011 earnings exceeded premarket downturn levels, which in 2007 totaled $471.0 billion in earnings on investments before the market downturn in 2008. Losses on investments totaled $613.5 billion in 2009 and $73.9 billion in 2008. Pension systems have substantial investments in financial markets and, consequently, earnings are dependent on changes in market performance.

Total membership for state- and locally-administered retirement systems was 19,413,445 members in 2010 and 19,472,304 members in 2011. Total beneficiaries, which includes retirees and survivors of deceased retirees, increased 4.4 percent, from 8,246,396 beneficiaries in 2010 to 8,607,160 in 2011. The ratio of active members (current contributors to the pension systems) to beneficiaries (those who are receiving periodic benefit payments) was 1.7 to 1 for the United States (14,526,547 active members and 8,607,160 beneficiaries), meaning that for every beneficiary receiving periodic benefit payments there were less than two active members paying into pension systems in 2011 (see Figure 1).

Total cash and investment holdings for state- and locally-administered pension systems rose 13.2 percent, from $2.7 trillion in 2010 to $3.0 trillion in 2011. Total holdings and investments consist of cash and short-term investments, governmental securities (e.g., U.S. Treasury), nongovernmental securities (corporate stocks and bonds, foreign and international securities, mortgages, etc.), and other investments (e.g., real property). State-administered pension systems accounted for 84.0 percent of total holdings and investments for all state- and locally-administered pension systems in 2011.

The three largest investment categories—corporate stocks, foreign and international securities, and corporate bonds—comprised nearly two-thirds (65.9 percent) of the total holdings and investments for all state- and locally-administered pension systems in 2011. Corporate stocks comprised over one-third (34.6 percent) of the total holdings and investments, foreign and international securities comprised approximately one-sixth of the total (17.3 percent), and corporate bonds comprised approximately one-seventh of the total (14.0 percent). See Figure 2 for the distribution of assets for 2011.

Most investment categories showed increases from 2010 to 2011 with few exceptions: corporate bonds, federal agency securities, and funds held in trust. These three categories combined comprised 17.6 percent of total holdings in 2011 (see Table 1). Federal agency securities consist of bonds and mortgage-backed securities issued by the Postal Service, Export-Import Bank, Commodity Credit Corporation, Federal Housing Administration, Government National Mortgage Association, and Tennessee Valley Authority; federal agency securities do not include securities issued by the U.S. Treasury.

Total revenue for state- and locally-administered pension systems was $616.1 billion in 2011, with earnings on investments comprising the vast majority of total revenue—77.8 percent. The remaining 22.2 percent of the total was comprised of employee and government contributions with 6.5 percent and 15.6 percent, respectively (see Tables 2a and 2b).

Total payments for state- and locally-administered pension systems increased by 8.5 percent, from $213.8 billion in 2010 to $232.0 billion in 2011. The increase in total payments was driven by an increase in benefit payments of 7.6 percent, from $201.0 billion in 2010 to $216.3 billion in 2011. Benefit payments

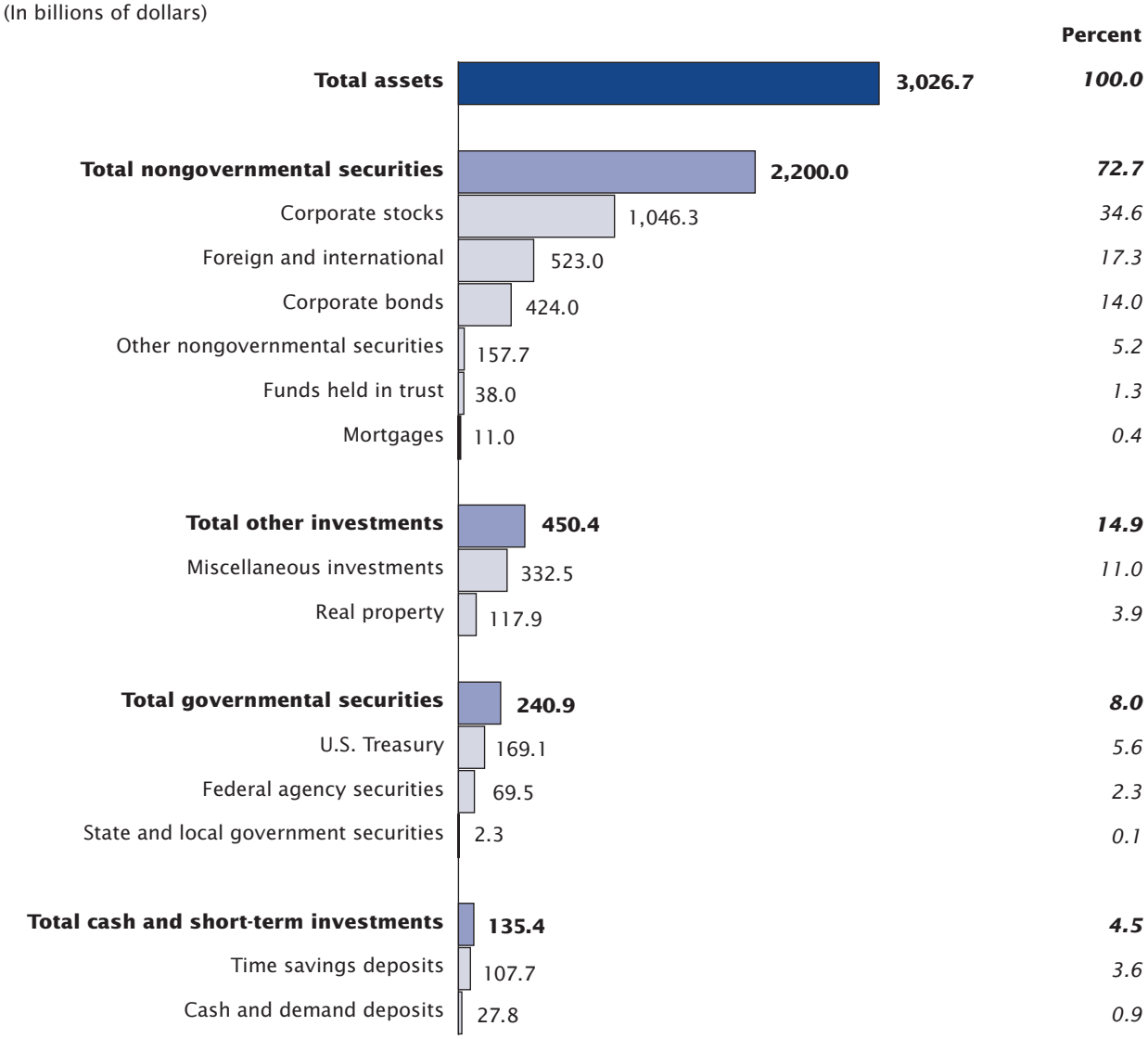
[2] For more information, please refer to the Government Finance and Employment Classification Manual at <www2.census.gov/govs/pubs/classification/2006_classification_manual.pdf>.

[3] 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 earnings 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.

Distribution of Assets: 2011

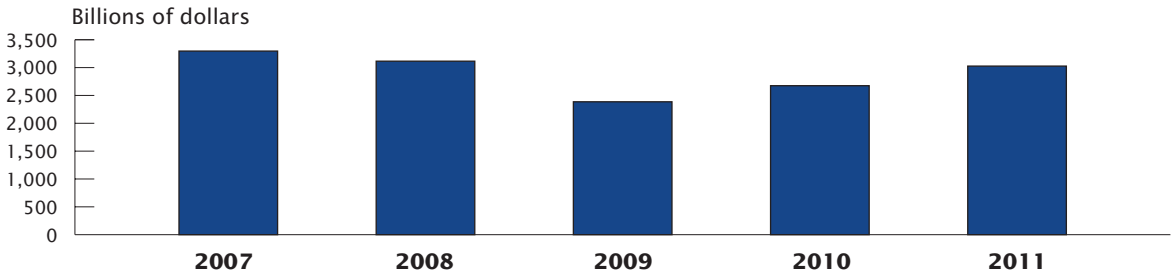
(In billions of dollars)



Note: Percentages may not sum to total due to rounding.

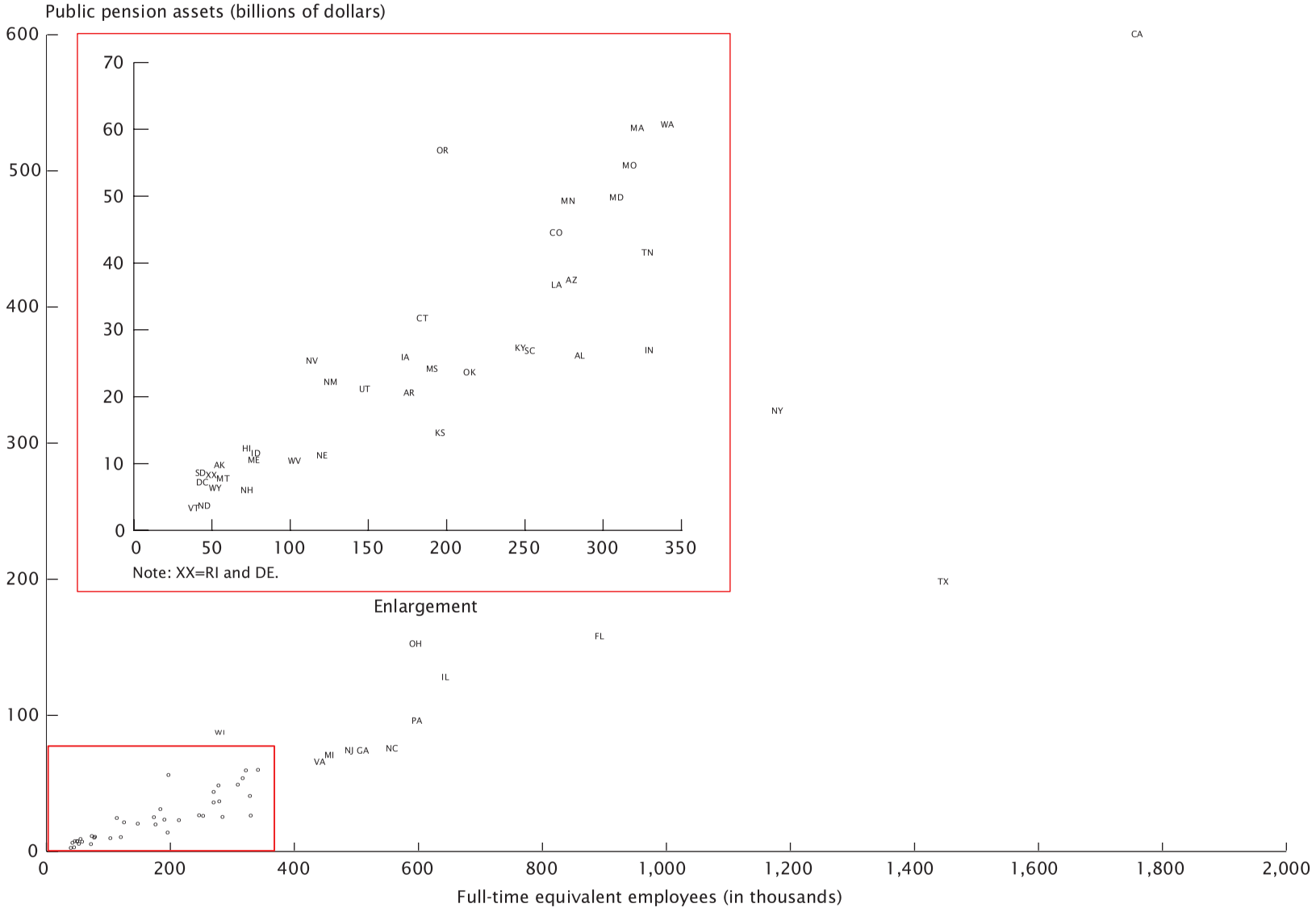
Source: U.S. Census Bureau, 2011 Annual Survey of Public Pensions: State- and Locally-Administered Defined Benefit Data.

Comparison of Total Assets by Year: 2007 Through 2011



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

Figure 3.
State Comparisons of Total Public Pension Assets and Public Employees



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

comprised 93.3 percent of total payments in 2011. The average annual benefit payment (total benefit payments divided by the number of beneficiaries) for the United States was $25,135 in 2011; an increase of 3.1 percent from $24,373 in 2010.

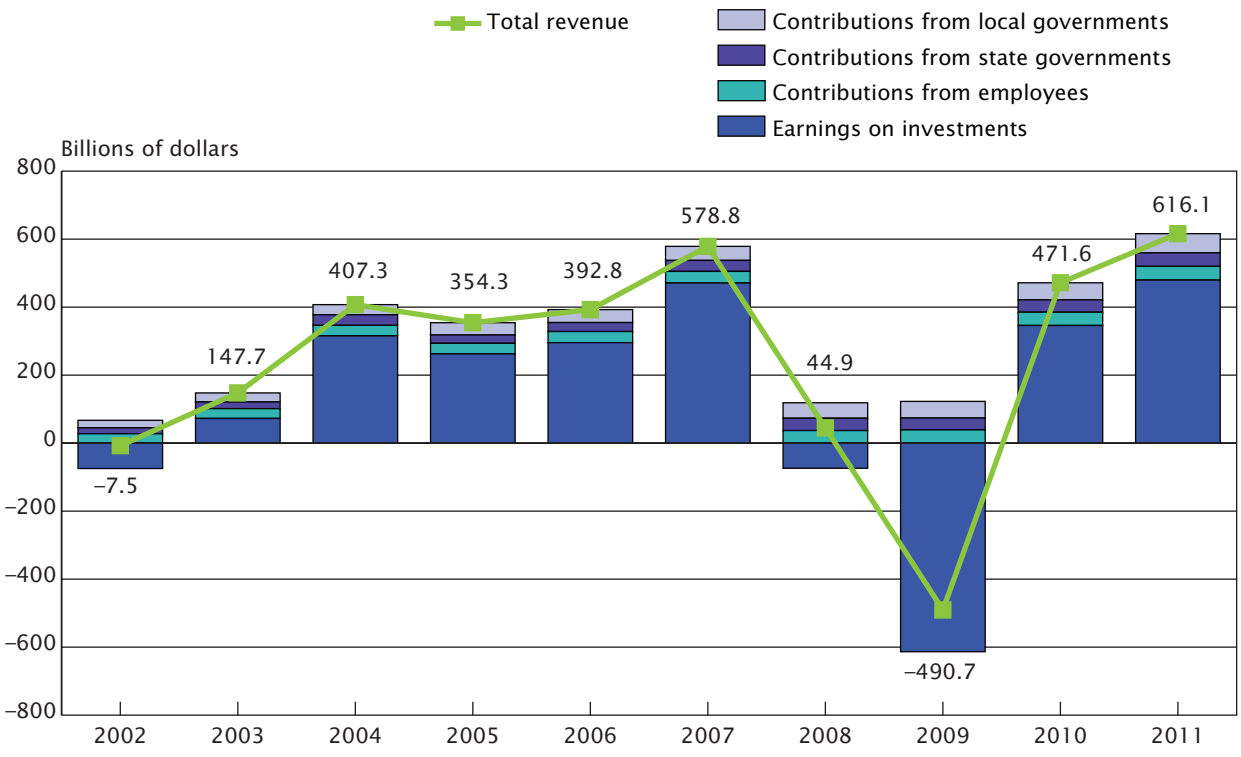
CASH AND INVESTMENT HOLDINGS FOR STATE- AND LOCALLY-ADMINISTERED PENSIONS

Total cash and investment holdings for state- and locally-administered pension systems increased by 13.2 percent, from $2.7 trillion in 2010 to $3.0 trillion in 2011. Total cash and investment holdings consist of cash and short-term investments, governmental and nongovernmental securities, and other investments. State-administered pension systems had $2.5 trillion in total holdings and investments in 2011 (84.0 percent of the U.S. total for state and local pensions), while locally-administered pension systems had $483.9 billion in total holdings and investments in 2011 (16.0 percent of the U.S. total for state and local pensions).

Nongovernmental securities comprised a large majority of the assets—almost three-quarters of total holdings in 2011 (72.7 percent). These securities increased by 11.7 percent, from $2.0 trillion in 2010 to $2.2 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 12.5 percent, from $930.2 billion in 2010 to $1.0 trillion in 2011 (and comprised 34.6 percent of total holdings in 2011). Corporate bonds decreased 0.2 percent, from $424.9 billion in 2010 to $424.0 billion in 2011. Foreign and international securities increased 24.0 percent, from $421.9 billion in 2010 to $523.0 billion in 2011. Corporate stocks and bonds and foreign and international securities comprised approximately two-thirds of total holdings at 65.9 percent in 2011.

Figure 4.
Components of Revenue for Public Pension Systems: 2002–2011



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

Governmental securities increased by 3.8 percent, from $232.0 billion in 2010 to $240.9 billion in 2011 (and comprised 8.0 percent of total holdings in 2011). Governmental securities include obligations of the U.S. Treasury, federal agency securities, and state and local government securities.

Other investments increased by 22.2 percent, from $368.5 billion in 2010 to $450.4 in 2011 (and comprised 14.9 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 29.6 percent, from $104.5 billion in 2010 to $135.4 billion in 2011 (and comprised 4.5 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 (see Table 1).

Figure 3 shows the six states with the largest amounts of total state and local cash and investment holdings in 2011 were California, New York, Texas, Florida, Ohio, and Illinois; with $600.0 billion, $319.3 billion, $192.6 billion, $157.8 billion, $152.4 billion, and $127.7 billion in total holdings and investments, respectively. Total holdings and investments in these states comprised just over half (51.2 percent) of total holdings and investments for the United States. The remaining 44 states and the District of Columbia each had total holdings under $100.0 billion. Eleven states had holdings that ranged between $50.0 billion and $100.0 billion, almost half of the states (24) had holdings that ranged between $10.0 billion and $50.0 billion, and nine states and the District of Columbia had holdings that were less than $10.0 billion. The average value of total holdings (the total divided by the 50 states and the District of Columbia) was $59.3 billion in 2011. The state with the median value of total holdings was Indiana with $27.0 billion in 2011. See Tables 4a and 4b for detailed state data.

REVENUES FOR STATE- AND LOCALLY-ADMINISTERED PENSIONS

Total revenue for state- and locally-administered pension systems was $616.1 billion in 2011, with earnings on investments comprising the vast majority of total revenue—77.8 percent. The remaining 22.2 percent of the total was comprised of employee and government contributions with 6.5 percent and 15.6 percent, respectively (see Figure 4).

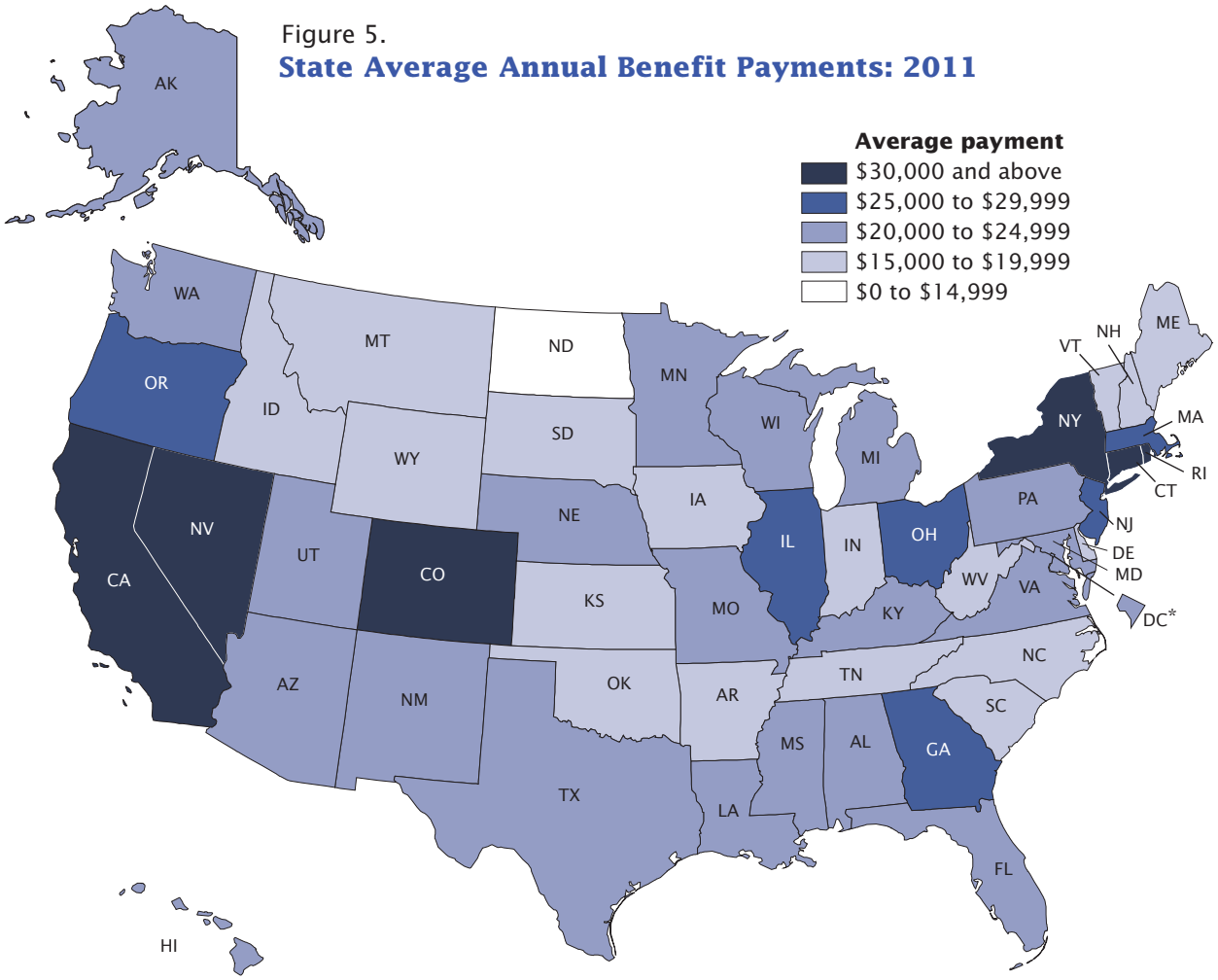
Earnings on investments, which include both realized and unrealized net gains and losses on investments, showed positive earnings in 2011 for the second consecutive year after 2 years of losses on investments in 2008 and 2009. Earnings on investments totaled $479.6 billion in 2011, 38.6 percent higher than the 2010 earnings which totaled $346.1 billion. The 2011 earnings exceeded premarket downturn levels, showing a 1.8 percent increase from 2007, which totaled $471.0 billion in earnings on investments before the market downturn in 2008. Losses totaled $613.5 billion in 2009 and $73.9 billion in 2008. Pension systems have substantial investments in financial markets and, consequently, earnings are dependent on changes in market performance.

Total contributions for state- and locally-administered pension systems increased 8.7 percent, from $125.5 billion in 2010 to $136.5 in 2011. Total contributions are comprised of employee contributions and government contributions. Employee contributions increased 3.1 percent, from $39.1 billion in 2010 to $40.3 billion in 2011 (and comprised 29.5 percent of total contributions in 2011). Government contributions increased 11.3 percent, from $86.4 billion in 2010 to $96.2 billion in 2011 (and comprised 70.5 percent of total contributions in 2011). While government contributions outweighed employee contributions with a 2.4 to 1 ratio, total contributions were only 22.2 percent of the revenue source for state and local pensions in 2011. Most of the revenue (77.8 percent) was from earnings on investments.

State-administered pension systems receive both state government contributions and local government contributions. Locally-administered pension systems also receive both state and local government contributions. Total state government contributions increased 9.8 percent, from $36.1 billion in 2010 to $39.7 billion in 2011 (and comprised 41.2 percent of total government contributions in 2011). Local government contributions increased by 12.3 percent, from $50.3 billion in 2010 to $56.5 billion in 2011 (and comprised 58.8 percent of total government contributions in 2011).

While membership in state-administered pension systems comprised 89.7 percent of the U.S. total membership for state and local pension systems in 2011 (see Tables 5a and 5b), local government contributions outweighed state government contributions: $56.5 billion compared with $39.7 billion in 2011. The distribution of contributions differs greatly between state- and locally-administered

Figure 5.
State Average Annual Benefit Payments: 2011



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

pensions. Many local employees are part of a state-administered pension system and as such, there are contributions from the local government to state-administered pensions.

Contributions toward state-administered pension systems were split almost evenly between employee contributions, state government contributions, and local government contributions with 32.3 percent, 36.9 percent, and 30.8 percent, respectively in 2011. Locally-administered pensions had a different distribution: employee contributions comprised 20.1 percent, state government contributions comprised 1.9 percent, and local government contributions comprised 78.0 percent of the total contributions toward locally-administered pension systems in 2011 (see Tables 2a and 2b).

EXPENDITURES FOR STATE- AND LOCALLY-ADMINISTERED PENSIONS

Total payments for state- and locally-administered pension systems increased by 8.5 percent, from $213.8 billion in 2010 to $232.0 billion in 2011. The increase in total payments was driven by an increase in benefit payments of 7.6 percent, from $201.0 billion in 2010 to $216.3 billion in 2011. Benefit payments comprised 93.3 percent of total payments in 2011. Withdrawals increased 14.3 percent, from $4.2 billion in 2010 to $4.7 billion in 2011 (and comprised 2.0 percent of total payments in 2011). Other payments, which include administrative expenses such as investment fees, increased 25.9 percent, from $8.6 billion in 2010 to $10.9 billion in 2011 (and comprised 4.7 percent of total payments in 2011). See Tables 3a and 3b for individual state statistics.

The average annual benefit payment (total benefit payments divided by the number of beneficiaries) for the United States was $25,135 in 2011; an increase of 3.1 percent from $24,373 in 2010. The state with the highest average annual benefit payment in 2011 was Connecticut (averaging $35,079 annually). Connecticut was one of six states with average annual benefit payments above $30,000. The other five states were California, Colorado, Nevada, New York, and Rhode Island. At the other end of the spectrum, the state with the lowest average annual benefit payment in 2011 was North Dakota (averaging $14,553 annually). North Dakota was one of 18 states with average annual benefit payments below $20,000. The remaining 26 states and the District of Columbia had average annual benefit payments between $20,000 and $30,000. See Figure 5 for state average annual benefit payments. These averages were derived from Tables 3a and 5a.

MEMBERSHIP INFORMATION FOR STATE- AND LOCALLY-ADMINISTERED PENSION SYSTEMS

There were 3,418 state- and locally-administered pension systems in the United States in 2011.[4] The vast majority of these systems were at the local level with only 222 state-administered pension systems in the country. The states with the most pension systems were Pennsylvania (1,425 systems), Illinois (457 systems), and Florida (303 systems). Only three other states had at least 100 public pension systems—Minnesota (145 systems), Michigan (138 systems), and Massachusetts (100 systems). There were also seven states that had only state-administered pension systems and no locally-administered pension systems: Hawaii, Maine, Mississippi, Montana, Nevada, New Mexico, and Wyoming. Hawaii and Maine had only one state-administered pension system each.

While the number of pension systems varies greatly across states, it is not a good indicator of actual membership. Total membership for state- and locally-administered pension systems in the United States was 19,472,304 in 2011. Membership in the 222 state-administered pension systems accounted for 89.7 percent of the total membership, with 17,473,569 members. The remaining 10.3 percent of membership in pension systems is distributed between county, municipality, township, special district, and school district pension systems. Municipalities have the second-highest membership after state-administered systems, with 1,205,794 members (6.2 percent of total membership); counties rank third with 564,391 members (2.9 percent of total membership). Special districts and school districts have 113,571 members and 67,454 members, respectively (comprising 0.9 percent of the total combined). Townships have 47,525 members (0.2 percent of total membership).

States with the most members were California (2,297,517), Texas (1,663,431), New York (1,402,616), Ohio (1,297,157), and Illinois (940,510). These same states also had the most beneficiaries, though they ranked somewhat differently: California (1,097,541), New York (810,540), Texas (535,301), Illinois (425,483), and Ohio (417,050).

Total beneficiaries, which includes retirees and survivors of deceased retirees, increased 4.4 percent, from 8,246,396 beneficiaries in 2010 to 8,607,160 in 2011. The ratio of active members (current contributors to the pension systems) to beneficiaries (those who are receiving periodic benefit payments) was 1.7 to 1 for the United States (14,526,547 active members and 8,607,160 beneficiaries), meaning that for every beneficiary receiving periodic benefit payments there were less than two contributors paying into pension systems in 2011.

The state with the highest ratio of current contributors to beneficiaries was Nebraska with a 2.7 to 1 ratio in 2011 (78,507 active members and 28,733 beneficiaries). Texas had a 2.6 to 1 ratio (1,411,316 active members and 535,301 beneficiaries) and Utah had a 2.3 to 1 ratio (106,248 active members and 46,697 beneficiaries) in 2011. See Tables 5a and 5b for detailed state data.

SOURCE AND ACCURACY OF THE DATA

The Annual Survey of Public Pensions: State- and Locally-Administered Defined Benefit Data is a census of all 222 state government pension systems and a sample of the local government pension systems. There were 3,418 systems in the sampling frame, of which 1,576 locally-administered systems and all 222 state-administered systems were selected for the sample. A mail survey of these pension systems is collected annually by law under Title 13, U.S. Code, Sections 161 and 182.

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 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

[4] Estimates for 2010 and 2011 are based on the 2009 universe.

or fiscal control over their activities, as defined by the Census Bureau.

The survey coverage includes public-employee retirement systems administered by state and local governments throughout the nation. 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.

Users should exercise caution in attempting to draw conclusions from direct comparisons of financial amounts for individual state- and locally-administered pension systems. 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 statistics on government pensions cannot be used as financial statements or to measure a pension system's fiscal condition.

While the data records are ultimately from state and local 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 and local pension respondents or what is presented in a state or local pension system's own financial statements.

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.

Because the data from local retirement systems in this summary report are from a sample rather than a survey of all systems, these data are subject to sampling error. A measure of this sampling error is the coefficient of variation, which is an expression of the sampling variability as a percentage of the estimate. These data are available in the tables of estimates. With the variability, estimates should be expressed as ranges.

All estimates and comparisons in this report are subject to sampling error and have undergone statistical testing; unless otherwise noted, all comparisons are statistically significant at the 10 percent significance level.

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. Data are edited to mitigate the effects of keying and coding errors and inaccuracies in classification. Imputations are developed to mitigate nonresponse. Coverage improvement efforts are ongoing to lessen coverage errors.

OVERALL UNIT RESPONSE RATE

The unit response rate for the 2011 Annual Survey of Public Pensions: State- and Locally-Administered Defined Benefit Data was 70.1 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.

TOTAL QUANTITY RESPONSE RATE

The total quantity response rate for the 2011 Annual Survey of Public Pensions: State- and Locally-Administered Defined Benefit Data for Total Holdings and Investments was 98.6 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 and local government pensions data, visit <www.census.gov/govs/retire>. Please contact the Employment and Benefit Statistics Branch at 888-529-1963 (toll free) or e-mail <govs.pensions@census.gov> with any inquiries about the data.

Table 1.

National Summary of State and Local Public-Employee Retirement System Finances: Fiscal Years 2011 and 2010[1]

(In thousands of dollars)

Item	2011				2010				2011–2010	2011/2010
	Amount	Coefficient of variation (percent)	Percent distribution	Coefficient of variation (percent)	Amount	Coefficient of variation (percent)	Percent distribution	Coefficient of variation (percent)	Dollar change	Percent change
Total contributions	**136,488,721**	**0.04**	**100.0**	**0.05**	**125,539,615**	**0.04**	**100.0**	**0.05**	**10,949,106**	**8.7**
Employee contributions	40,298,909	0.03	29.5	0.05	39,107,069	0.03	31.2	0.05	1,191,840	3.1
Government contributions	96,189,812	0.04	70.5	0.06	86,432,546	0.05	68.9	0.06	9,757,266	11.3
State government contributions	39,651,602	0.03	29.1	0.05	36,099,029	0.03	28.8	0.05	3,552,573	9.8
Local government contributions	56,538,210	0.07	41.4	0.07	50,333,517	0.07	40.1	0.08	6,204,693	12.3
Earnings on investments[2]	479,610,256	0.01	100.0	0.02	346,108,065	0.02	100.0	0.02	133,502,191	38.6
Total payments	**231,982,299**	**0.02**	**100.0**	**0.02**	**213,786,705**	**0.04**	**100.0**	**0.05**	**18,195,594**	**8.5**
Benefits	216,342,697	0.02	93.3	0.02	200,985,962	0.04	94.0	0.05	15,356,735	7.6
Withdrawals	4,747,222	0.09	2.1	0.09	4,152,436	0.10	1.9	0.11	594,786	14.3
Other payments	10,892,380	0.06	4.7	0.06	8,648,308	0.05	4.1	0.06	2,244,072	26.0
Total cash and investment holdings	**3,026,660,259**	**0.02**	**100.0**	**0.02**	**2,674,752,668**	**0.02**	**100.0**	**0.02**	**351,907,591**	**13.2**
Cash and short-term investments	135,413,363	0.05	4.5	0.05	104,475,423	0.16	3.9	0.16	30,937,940	29.6
Total securities	2,440,823,793	0.02	80.6	0.03	2,201,731,488	0.02	82.3	0.03	239,092,305	10.9
Governmental securities	240,863,945	0.05	8.0	0.05	231,985,904	0.07	8.7	0.07	8,878,041	3.8
Federal government	238,591,535	0.05	7.9	0.05	230,256,906	0.05	8.6	0.06	8,334,629	3.6
U.S. Treasury	169,058,984	0.06	5.6	0.06	154,703,344	0.06	5.8	0.06	14,355,640	9.3
Federal agency	69,532,550	0.09	2.3	0.09	75,553,563	0.12	2.8	0.12	–6,021,013	–8.0
State and local government	2,272,410	0.70	0.1	0.69	1,728,998	3.47	0.1	3.47	543,412	31.4
Nongovernmental securities	2,199,959,848	0.02	72.7	0.03	1,969,745,584	0.02	73.6	0.03	230,214,264	11.7
Corporate bonds	423,987,793	0.03	14.0	0.03	424,869,164	0.03	15.9	0.03	–881,371	–0.2
Corporate stocks	1,046,258,295	0.02	34.6	0.03	930,193,014	0.02	34.8	0.03	116,065,281	12.5
Mortgages	10,957,222	0.00	0.4	0.02	10,018,164	0.00	0.4	0.02	939,058	9.4
Funds held in trust	38,024,345	0.50	1.3	0.49	38,770,699	0.51	1.5	0.51	–746,354	–1.9
Foreign and international	523,016,895	0.00	17.3	0.02	421,898,736	0.01	15.8	0.02	101,118,159	24.0
Other nongovernmental	157,715,299	0.17	5.2	0.17	143,995,806	0.17	5.4	0.17	13,719,493	9.5
Other investments	450,423,103	0.20	14.9	0.03	368,545,758	0.03	13.8	0.03	81,877,345	22.2
Real property	117,909,306	0.00	3.9	0.02	96,999,288	0.01	3.6	0.02	20,910,018	21.6
Miscellaneous investments	332,513,797	0.03	11.0	0.03	271,546,470	0.03	10.2	0.04	60,967,327	22.5

[1] Estimates are based on the 2009 survey year universe.

[2] The total of "net earnings" is a calculated statistic 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: 2011 Annual Survey of Public Pensions and 2010 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 2a.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In thousands of dollars)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
United States	**479,610,256**	**136,488,721**	**40,298,909**	**96,189,812**	**39,651,602**	**56,538,210**
State	**412,557,970**	**105,874,027**	**34,157,109**	**71,716,918**	**39,071,360**	**32,645,558**
Local	**67,052,286**	**30,614,694**	**6,141,800**	**24,472,894**	**580,242**	**23,892,652**
Alabama	886,052	1,786,146	553,923	1,232,223	194,696	1,037,527
State	676,139	1,706,846	518,018	1,188,828	194,194	994,634
Local	209,913	79,300	35,905	43,395	502	42,893
Alaska	1,759,930	537,259	172,726	364,533	180,661	183,872
State	1,718,133	524,860	172,320	352,540	180,661	171,879
Local	41,797	12,399	406	11,993	0	11,993
Arizona	7,083,614	2,456,270	1,062,653	1,393,617	223,506	1,170,111
State	6,519,108	2,227,662	1,009,871	1,217,791	213,984	1,003,807
Local	564,506	228,608	52,782	175,826	9,522	166,304
Arkansas	3,970,314	917,613	203,589	714,024	262,768	451,256
State	3,938,194	902,648	202,084	700,564	260,699	439,865
Local	32,120	14,965	1,505	13,460	2,069	11,391
California	110,146,169	26,637,328	7,995,752	18,641,576	6,512,733	12,128,843
State	82,431,714	19,135,868	6,124,509	13,011,359	6,512,575	6,498,784
Local	27,714,455	7,501,460	1,871,243	5,630,217	158	5,630,059
Colorado	5,671,092	1,804,019	723,051	1,080,968	297,003	783,964
State	5,323,550	1,679,315	680,589	998,726	296,357	702,369
Local[3]	347,542	124,704	42,462	82,242	646	81,595
Connecticut	4,294,691	2,047,639	426,550	1,621,088	1,414,738	206,350
State	3,366,497	1,798,273	339,552	1,458,721	1,406,705	52,016
Local	928,194	249,366	86,998	162,367	8,033	154,334
Delaware	1,610,734	259,347	59,092	200,255	148,394	51,861
State	1,516,328	228,522	55,003	173,519	138,581	34,938
Local	94,406	30,825	4,089	26,736	9,813	16,923
District of Columbia	901,290	283,529	64,035	219,494	0	219,494
State	X	X	X	X	X	X
Local	901,290	283,529	64,035	219,494	0	219,494
Florida	26,313,421	4,993,460	349,947	4,643,513	875,190	3,768,323
State	24,866,024	3,519,620	32,791	3,486,829	765,984	2,720,845
Local	1,447,397	1,473,840	317,156	1,156,684	109,206	1,047,478
Georgia	13,252,357	2,424,598	721,517	1,703,081	862,118	840,963
State	12,300,067	2,065,135	656,161	1,408,974	860,375	548,599
Local	952,290	359,463	65,356	294,107	1,743	292,364
Hawaii	2,079,259	765,900	231,000	534,900	400,275	134,625
State	2,079,259	765,900	231,000	534,900	400,275	134,625
Local	X	X	X	X	X	X
Idaho	1,983,069	458,806	178,758	280,048	71,756	208,292
State	1,981,520	458,332	178,758	279,574	71,756	207,818
Local	1,549	474	0	474	0	474
Illinois	19,338,365	8,917,605	2,561,674	6,355,931	4,161,922	2,194,009
State	13,903,995	6,839,368	1,767,588	5,071,780	4,146,528	925,252
Local	5,434,370	2,078,237	794,086	1,284,151	15,394	1,268,757
Indiana	4,155,358	1,840,692	334,866	1,505,826	1,079,677	426,148
State	4,140,505	1,762,066	332,143	1,429,923	1,033,606	396,317
Local	14,853	78,626	2,723	75,903	46,071	29,831
Iowa	4,412,830	871,296	335,158	536,138	113,424	422,714
State	4,409,391	869,697	335,121	534,576	113,424	421,152
Local	3,439	1,599	37	1,562	0	1,562
Kansas	2,677,266	896,628	302,636	593,992	401,285	192,707
State	2,547,384	868,952	294,314	574,638	401,268	173,370
Local	129,882	27,676	8,322	19,354	17	19,337

See notes at end of table.

Table 2a.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
Kentucky	4,876,284	2,249,077	638,885	1,610,192	1,187,850	422,342
State	4,776,300	2,221,914	630,967	1,590,947	1,187,849	403,098
Local	99,984	27,163	7,918	19,245	1	19,244
Louisiana	5,780,204	2,765,139	790,239	1,974,900	1,674,954	299,946
State	5,512,908	2,641,673	762,258	1,879,415	1,672,318	207,097
Local	267,296	123,466	27,981	95,485	2,636	92,849
Maine	2,001,356	512,397	160,206	352,191	336,360	15,831
State	2,001,356	512,397	160,206	352,191	336,360	15,831
Local	X	X	X	X	X	X
Maryland	8,392,967	2,656,098	625,714	2,030,384	1,432,201	598,183
State	6,522,974	2,088,028	528,028	1,560,000	1,431,356	128,644
Local	1,869,993	568,070	97,686	470,384	845	469,539
Massachusetts	9,867,163	4,548,113	1,707,403	2,840,710	1,488,116	1,352,594
State	8,046,511	2,893,903	1,264,799	1,629,104	1,454,533	174,571
Local	1,820,652	1,654,210	442,604	1,211,606	33,583	1,178,023
Michigan	4,802,100	2,974,314	574,700	2,399,614	559,563	1,840,051
State	2,031,253	2,403,834	443,298	1,960,536	558,982	1,401,554
Local	2,770,847	570,480	131,402	439,078	581	438,497
Minnesota	9,450,207	1,713,470	769,333	944,137	229,960	714,177
State	9,119,716	1,625,483	751,620	873,863	196,076	677,787
Local	330,491	87,987	17,713	70,274	33,884	36,390
Mississippi	4,307,537	1,290,869	535,649	755,220	276,973	478,247
State	4,307,537	1,290,869	535,649	755,220	276,973	478,247
Local	X	X	X	X	X	X
Missouri	9,468,119	2,425,853	826,160	1,599,693	497,495	1,102,198
State	8,532,474	2,095,378	758,819	1,336,559	496,982	839,577
Local	935,645	330,475	67,341	263,134	513	262,621
Montana	1,460,200	381,631	161,156	220,475	102,586	117,889
State	1,460,200	381,631	161,156	220,475	102,586	117,889
Local	X	X	X	X	X	X
Nebraska	1,861,436	566,886	232,106	334,780	80,366	254,414
State	1,586,285	384,517	170,643	213,874	75,039	138,835
Local	275,151	182,369	61,463	120,906	5,327	115,579
Nevada	4,460,642	1,722,002	97,060	1,624,942	245,312	1,379,630
State	4,460,642	1,722,002	97,060	1,624,942	245,312	1,379,630
Local	X	X	X	X	X	X
New Hampshire	1,166,161	443,482	156,514	286,968	48,276	238,692
State	1,143,786	429,516	153,029	276,487	48,275	228,212
Local	22,375	13,966	3,485	10,481	1	10,480
New Jersey	11,577,767	2,753,933	1,616,970	1,136,963	1,129,521	7,442
State	11,563,024	2,744,049	1,614,528	1,129,521	1,129,521	0
Local	14,743	9,884	2,442	7,442	0	7,442
New Mexico	3,822,017	1,139,729	538,910	600,819	389,093	211,726
State	3,822,017	1,139,729	538,910	600,819	389,093	211,726
Local	X	X	X	X	X	X
New York	46,054,853	16,055,828	1,391,404	14,664,424	2,981,811	11,682,613
State	37,105,802	5,994,510	440,525	5,553,985	2,813,423	2,740,562
Local	8,949,051	10,061,318	950,879	9,110,439	168,388	8,942,051
North Carolina	12,338,657	2,280,655	1,197,156	1,083,499	698,134	385,365
State	12,245,393	2,257,574	1,187,332	1,070,242	698,134	372,108
Local	93,264	23,081	9,824	13,257	0	13,257
North Dakota	683,575	160,344	60,382	99,962	19,125	80,837
State	656,599	146,174	55,108	91,066	18,543	72,523
Local	26,976	14,170	5,274	8,896	582	8,314

See notes at end of table.

Table 2a.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
Ohio	23,447,961	6,146,011	2,799,799	3,346,212	1,892,683	1,453,529
State	23,186,201	6,098,102	2,786,261	3,311,841	1,889,850	1,421,991
Local	261,760	47,909	13,538	34,371	2,833	31,538
Oklahoma	4,191,402	1,499,354	497,836	1,001,518	566,422	435,096
State	3,945,397	1,461,489	485,056	976,433	566,422	410,011
Local	246,005	37,865	12,780	25,085	0	25,085
Oregon	11,645,719	588,436	14,024	574,412	75,945	498,467
State	11,582,562	438,125	14,024	424,101	75,945	348,156
Local	63,157	150,311	0	150,311	0	150,311
Pennsylvania	14,222,676	3,718,259	1,710,725	2,007,534	717,729	1,289,805
State	11,981,342	2,384,984	1,412,441	972,543	624,205	348,338
Local	2,241,334	1,333,275	298,284	1,034,991	93,524	941,467
Rhode Island	1,451,433	651,090	192,078	459,012	223,576	235,436
State	1,271,909	519,398	172,797	346,601	223,576	123,025
Local	179,524	131,692	19,281	112,411	0	112,411
South Carolina	4,221,430	1,596,889	644,470	952,419	300,801	651,618
State	4,214,575	1,594,766	644,337	950,429	300,646	649,783
Local	6,855	2,123	133	1,990	155	1,835
South Dakota	1,708,786	210,440	103,347	107,093	31,918	75,175
State	1,664,105	198,805	100,180	98,625	31,918	66,707
Local	44,681	11,635	3,167	8,468	0	8,468
Tennessee	6,843,657	1,545,521	313,199	1,232,322	427,808	804,514
State	5,560,966	1,255,927	260,387	995,540	408,171	587,369
Local	1,282,691	289,594	52,812	236,782	19,637	217,145
Texas	21,831,846	8,199,500	3,684,298	4,515,202	2,057,095	2,458,107
State	18,749,511	7,072,793	3,345,298	3,727,495	2,056,174	1,671,321
Local	3,082,335	1,126,707	339,000	787,707	921	786,786
Utah	2,388,482	765,210	59,941	705,269	695,221	10,048
State	2,377,355	754,873	59,652	695,221	695,221	0
Local	11,127	10,337	289	10,048	0	10,048
Vermont	589,305	160,201	68,194	92,007	82,319	9,688
State	580,821	147,858	66,034	81,824	81,824	0
Local	8,484	12,343	2,160	10,183	495	9,688
Virginia	11,121,596	2,047,008	142,897	1,904,111	421,299	1,482,812
State	9,023,982	1,548,026	27,623	1,520,403	419,057	1,101,346
Local	2,097,614	498,982	115,274	383,708	2,242	381,466
Washington	10,727,623	1,589,791	557,579	1,032,212	865,974	166,238
State	10,305,427	1,431,899	486,874	945,025	865,043	79,982
Local	422,196	157,892	70,705	87,187	931	86,256
West Virginia	1,879,557	892,799	167,540	725,259	497,317	227,942
State	1,852,343	850,761	162,116	688,645	487,328	201,317
Local	27,214	42,038	5,424	36,614	9,989	26,625
Wisconsin	9,684,442	2,101,301	868,786	1,232,515	192,225	1,040,290
State	8,901,605	1,551,019	832,951	718,068	192,225	525,843
Local	782,837	550,282	35,835	514,447	0	514,447
Wyoming	747,284	238,957	117,321	121,636	25,428	96,208
State	747,284	238,957	117,321	121,636	25,428	96,208
Local	X	X	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The total of "net earnings" is a calculated statistic 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.

[3] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 2b.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In percent. Coefficient of variation values for Table 2a)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
United States	**0.01**	**0.04**	**0.03**	**0.04**	**0.03**	**0.07**
State	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Local	**0.09**	**0.17**	**0.20**	**0.17**	**1.88**	**0.16**
Alabama	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Alaska	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Arizona	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Arkansas	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
California	0.00	0.01	0.00	0.01	0.00	0.01
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.02	0.02	0.02	0.00	0.02
Colorado	0.04	0.08	0.00	0.13	0.21	0.11
State	0.00	0.00	0.00	0.00	0.00	0.00
Local[3]	0.64	1.16	0.00	1.76	95.89	1.03
Connecticut	0.10	0.05	0.09	0.05	0.00	0.42
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.47	0.41	0.45	0.53	0.00	0.56
Delaware	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
District of Columbia	0.00	0.00	0.00	0.00	0.00	0.00
State	X	X	X	X	X	X
Local	0.00	0.00	0.00	0.00	0.00	0.00
Florida	0.14	0.80	2.28	0.72	0.82	0.74
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	2.60	2.71	2.51	2.90	6.53	2.65
Georgia	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Hawaii	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
Idaho	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Illinois	0.16	0.28	0.28	0.30	0.02	0.87
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.57	1.22	0.89	1.49	5.11	1.51
Indiana	0.02	0.06	0.04	0.08	0.12	0.10
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	5.52	1.46	4.34	1.51	2.84	1.36
Iowa	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Kansas	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00

See notes at end of table.

Table 2b.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 2a)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
Kentucky	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Louisiana	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Maine	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
Maryland	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Massachusetts	0.04	0.18	0.17	0.24	0.02	0.50
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.23	0.49	0.67	0.57	0.79	0.58
Michigan	0.45	0.15	0.28	0.16	0.00	0.21
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.78	0.76	1.22	0.89	0.79	0.89
Minnesota	0.01	0.03	0.00	0.05	0.10	0.06
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.27	0.50	0.05	0.63	0.66	1.17
Mississippi	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
Missouri	0.13	0.24	0.11	0.35	0.00	0.51
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	1.33	1.76	1.39	2.15	0.00	2.16
Montana	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
Nebraska	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Nevada	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
New Hampshire	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
New Jersey	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
New Mexico	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X
New York	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
North Carolina	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
North Dakota	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00

See notes at end of table.

Table 2b.

Revenues of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 2a)

State and level of government	Earnings on investments[2]	Total contributions	Total contributions			
			Employee contributions	Government contributions		
				Total	From state government	From local government
Ohio	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Oklahoma	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Oregon	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Pennsylvania	0.16	0.40	0.18	0.71	1.12	0.89
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	1.01	1.12	1.04	1.38	8.63	1.22
Rhode Island	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
South Carolina	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
South Dakota	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Tennessee	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Texas	0.03	0.12	0.11	0.13	0.00	0.23
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.20	0.87	1.24	0.72	1.74	0.72
Utah	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Vermont	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Virginia	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Washington	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
West Virginia	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Wyoming	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The total of "net earnings" is a calculated statistic 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.

[3] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 3a.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In thousands of dollars)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
United States	**231,982,299**	**216,342,697**	**4,747,222**	**10,892,380**
State	**189,142,316**	**176,749,955**	**3,911,578**	**8,480,783**
Local	**42,839,983**	**39,592,742**	**835,644**	**2,411,597**
Alabama	2,773,858	2,628,317	106,115	39,426
State	2,609,369	2,487,662	86,249	35,458
Local	164,489	140,655	19,866	3,968
Alaska	967,913	908,366	14,721	44,826
State	937,225	879,809	14,721	42,695
Local	30,688	28,557	0	2,131
Arizona	3,255,249	2,966,101	229,380	59,768
State	2,984,163	2,703,580	224,096	56,487
Local	271,086	262,521	5,284	3,281
Arkansas	1,334,002	1,265,815	19,472	48,715
State	1,293,311	1,226,894	18,740	47,677
Local	40,691	38,921	732	1,038
California	38,412,988	35,710,531	589,371	2,113,085
State	27,878,285	26,164,843	428,344	1,285,098
Local	10,534,703	9,545,688	161,027	827,987
Colorado	3,995,870	3,593,983	183,250	218,637
State	3,773,534	3,390,790	177,696	205,048
Local[2]	222,336	203,193	5,554	13,589
Connecticut	3,568,800	3,460,048	26,978	81,774
State	3,002,003	2,922,959	25,681	53,363
Local	566,797	537,089	1,297	28,411
Delaware	542,098	507,981	3,405	30,712
State	490,000	459,144	3,278	27,578
Local	52,098	48,837	127	3,134
District of Columbia	276,916	239,640	5,472	31,804
State	X	X	X	X
Local	276,916	239,640	5,472	31,804
Florida	8,887,572	8,336,592	34,461	516,518
State	7,070,988	6,685,078	2,211	383,699
Local	1,816,584	1,651,514	32,250	132,819
Georgia	5,131,895	4,937,653	86,419	107,823
State	4,499,825	4,344,355	76,847	78,623
Local	632,070	593,298	9,572	29,200
Hawaii	992,624	930,994	7,902	53,728
State	992,624	930,994	7,902	53,728
Local	X	X	X	X
Idaho	650,422	603,778	0	46,644
State	648,647	602,061	0	46,586
Local	1,775	1,717	0	58
Illinois	13,414,794	12,602,918	312,964	498,912
State	9,232,177	8,628,003	205,996	398,178
Local	4,182,617	3,974,915	106,968	100,734
Indiana	2,144,717	2,048,728	20,586	75,402
State	2,067,126	1,972,192	20,565	74,369
Local	77,591	76,536	21	1,033
Iowa	1,721,870	1,612,298	43,175	66,397
State	1,719,088	1,609,678	43,136	66,274
Local	2,782	2,620	39	123
Kansas	1,409,207	1,293,746	50,447	65,014
State	1,317,384	1,210,329	49,564	57,491
Local	91,823	83,417	883	7,523

See notes at end of table.

Table 3a.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
Kentucky	3,152,635	3,071,667	44,877	36,091
State	3,096,123	3,018,692	44,877	32,554
Local	56,512	52,975	0	3,537
Louisiana	3,620,972	3,369,051	125,221	126,700
State	3,433,075	3,195,119	120,651	117,305
Local	187,897	173,932	4,570	9,395
Maine	742,702	681,157	32,204	29,341
State	742,702	681,157	32,204	29,341
Local	X	X	X	X
Maryland	3,847,495	3,483,634	43,006	320,855
State	2,925,187	2,610,358	33,369	281,460
Local	922,308	873,276	9,637	39,395
Massachusetts	5,784,718	5,495,936	97,075	191,708
State	4,109,301	3,996,506	10,052	102,743
Local	1,675,417	1,499,430	87,023	88,965
Michigan	7,911,424	7,349,947	252,808	308,669
State	5,898,178	5,629,536	37,077	231,565
Local	2,013,246	1,720,411	215,731	77,104
Minnesota	3,875,909	3,688,649	81,325	105,935
State	3,547,433	3,370,059	79,758	97,616
Local	328,476	318,590	1,567	8,319
Mississippi	1,943,852	1,796,530	88,438	58,884
State	1,943,852	1,796,530	88,438	58,884
Local	X	X	X	X
Missouri	4,233,828	3,584,023	84,239	565,566
State	3,748,866	3,126,142	74,166	548,558
Local	484,962	457,881	10,073	17,008
Montana	588,694	523,338	18,793	46,563
State	588,694	523,338	18,793	46,563
Local	X	X	X	X
Nebraska	700,293	641,707	16,311	42,275
State	452,746	406,727	11,425	34,594
Local	247,547	234,980	4,886	7,681
Nevada	1,449,486	1,412,572	26,249	10,665
State	1,449,486	1,412,572	26,249	10,665
Local	X	X	X	X
New Hampshire	588,119	535,088	23,480	29,551
State	575,245	524,422	22,830	27,993
Local	12,874	10,666	650	1,558
New Jersey	8,293,317	8,074,681	162,939	55,697
State	8,280,819	8,063,395	162,696	54,728
Local	12,498	11,286	243	969
New Mexico	1,588,610	1,429,331	78,251	81,028
State	1,588,610	1,429,331	78,251	81,028
Local	X	X	X	X
New York	26,447,786	25,022,258	55,998	1,369,530
State	14,896,825	14,150,141	20,348	726,336
Local	11,550,961	10,872,117	35,650	643,194
North Carolina	4,450,445	4,302,037	131,747	16,661
State	4,421,192	4,274,186	131,416	15,590
Local	29,253	27,851	331	1,071
North Dakota	251,094	226,063	8,583	16,448
State	233,759	211,743	6,880	15,136
Local	17,335	14,320	1,703	1,312

See notes at end of table.

Table 3a.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
Ohio	12,063,310	11,203,569	439,856	419,885
State	11,867,889	11,017,632	438,501	411,756
Local	195,421	185,937	1,355	8,129
Oklahoma	1,970,635	1,822,393	75,569	72,673
State	1,898,887	1,757,398	72,963	68,526
Local	71,748	64,995	2,606	4,147
Oregon	3,719,002	3,329,421	26,506	363,075
State	3,589,764	3,203,939	26,487	359,338
Local	129,238	125,482	19	3,737
Pennsylvania	10,936,766	9,995,255	74,326	867,185
State	8,964,403	8,112,265	35,314	816,824
Local	1,972,363	1,882,990	39,012	50,361
Rhode Island	1,014,059	989,989	11,439	12,631
State	837,836	818,185	11,243	8,408
Local	176,223	171,804	196	4,223
South Carolina	2,554,824	2,422,113	101,723	30,988
State	2,550,707	2,418,339	101,703	30,665
Local	4,117	3,774	20	323
South Dakota	434,069	365,542	25,868	42,659
State	417,007	349,462	25,825	41,720
Local	17,062	16,080	43	939
Tennessee	2,295,402	2,175,045	55,005	65,352
State	1,727,781	1,652,871	35,540	39,370
Local	567,621	522,174	19,465	25,982
Texas	12,847,758	11,778,748	573,999	495,010
State	11,189,917	10,285,290	544,771	359,856
Local	1,657,841	1,493,458	29,228	135,154
Utah	1,100,539	1,034,341	6,170	60,028
State	1,093,133	1,027,296	6,170	59,667
Local	7,406	7,045	0	361
Vermont	254,346	231,857	4,587	17,902
State	244,091	223,160	4,226	16,705
Local	10,255	8,697	361	1,197
Virginia	4,534,885	4,028,717	110,663	395,505
State	3,707,921	3,263,895	100,544	343,482
Local	826,964	764,822	10,119	52,023
Washington	3,373,593	3,088,617	64,047	220,929
State	3,164,963	2,903,186	52,311	209,466
Local	208,630	185,431	11,736	11,463
West Virginia	943,570	904,729	28,502	10,339
State	898,572	861,211	28,174	9,187
Local	44,998	43,518	328	1,152
Wisconsin	4,607,814	4,295,132	26,415	286,267
State	4,162,049	3,875,430	26,415	260,204
Local	445,765	419,702	0	26,063
Wyoming	379,554	342,071	16,885	20,598
State	379,554	342,071	16,885	20,598
Local	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 3b.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In percent. Coefficient of variation values for Table 3a)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
United States	**0.02**	**0.02**	**0.09**	**0.06**
State	**0.00**	**0.00**	**0.00**	**0.00**
Local	**0.10**	**0.10**	**0.49**	**0.28**
Alabama	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Alaska	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Arizona	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Arkansas	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
California	0.00	0.00	0.29	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.02	1.06	0.00
Colorado	0.04	0.04	0.00	0.03
State	0.00	0.00	0.00	0.00
Local[2]	0.69	0.75	0.00	0.44
Connecticut	0.02	0.02	0.60	0.13
State	0.00	0.00	0.00	0.00
Local	0.10	0.12	12.40	0.39
Delaware	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
District of Columbia	0.00	0.00	0.00	0.00
State	X	X	X	X
Local	0.00	0.00	0.00	0.00
Florida	0.19	0.19	3.98	1.14
State	0.00	0.00	0.00	0.00
Local	0.92	0.96	4.25	4.45
Georgia	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Hawaii	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
Idaho	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Illinois	0.21	0.21	0.97	0.41
State	0.00	0.00	0.00	0.00
Local	0.68	0.66	2.83	2.04
Indiana	0.05	0.06	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	1.49	1.51	0.00	0.21
Iowa	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Kansas	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00

See notes at end of table.

Table 3b.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 3a)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
Kentucky	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Louisiana	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Maine	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
Maryland	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Massachusetts	0.06	0.05	1.25	0.35
State	0.00	0.00	0.00	0.00
Local	0.19	0.18	1.39	0.75
Michigan	0.14	0.14	0.08	0.32
State	0.00	0.00	0.00	0.00
Local	0.57	0.61	0.10	1.29
Minnesota	0.03	0.03	0.27	0.07
State	0.00	0.00	0.00	0.00
Local	0.34	0.36	13.92	0.88
Mississippi	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
Missouri	0.16	0.17	0.30	0.16
State	0.00	0.00	0.00	0.00
Local	1.39	1.36	2.49	5.47
Montana	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
Nebraska	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Nevada	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
New Hampshire	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
New Jersey	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
New Mexico	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X
New York	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
North Carolina	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
North Dakota	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00

See notes at end of table.

Table 3b.

Expenditures of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 3a)

State and level of government	Total payments	Benefits	Withdrawals	Other payments
Ohio	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Oklahoma	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Oregon	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Pennsylvania	0.17	0.18	0.78	0.22
State	0.00	0.00	0.00	0.00
Local	0.95	0.95	1.48	3.86
Rhode Island	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
South Carolina	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
South Dakota	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Tennessee	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Texas	0.07	0.07	0.19	0.14
State	0.00	0.00	0.00	0.00
Local	0.56	0.53	3.69	0.52
Utah	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Vermont	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Virginia	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Washington	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
West Virginia	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Wisconsin	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00
Wyoming	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00
Local	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

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Table4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In thousands of dollars)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
United States	**3,026,660,259**	**135,413,363**	**27,750,849**	**107,662,514**	**2,440,823,793**	**169,058,984**	**69,532,550**	**2,272,410**
State	**2,542,727,069**	**107,887,163**	**20,485,530**	**87,401,633**	**2,035,128,276**	**145,842,741**	**54,030,110**	**1,675,771**
Local	**483,933,190**	**27,526,200**	**7,265,319**	**20,260,881**	**405,695,517**	**23,216,243**	**15,502,440**	**596,639**
Alabama	26,154,581	730,222	46,395	683,827	22,551,411	1,233,192	100,325	0
State	23,879,672	661,768	14,442	647,326	20,434,610	978,919	77,449	0
Local	2,274,909	68,454	31,953	36,501	2,116,801	254,273	22,876	0
Alaska	9,792,757	68,252	67,820	432	7,792,211	1,037,278	2,336	0
State	9,469,165	64,596	64,164	432	7,533,781	1,026,432	235	0
Local	323,592	3,656	3,656	0	258,430	10,846	2,101	0
Arizona	37,470,302	2,498,494	115,064	2,383,430	30,893,307	4,058,818	28,039	0
State	33,826,527	2,391,559	17,349	2,374,210	27,519,962	3,668,486	28,039	0
Local	3,643,775	106,935	97,715	9,220	3,373,345	390,332	0	0
Arkansas	20,598,704	581,588	316,126	265,462	16,707,047	378,008	51,706	6,989
State	20,333,243	570,661	307,725	262,936	16,454,325	373,119	45,499	6,989
Local	265,461	10,927	8,401	2,526	252,722	4,889	6,207	0
California	599,970,733	23,449,783	3,880,328	19,569,455	473,551,738	22,211,585	8,768,143	254,800
State	433,315,012	12,062,894	1,364,344	10,698,550	347,275,576	14,517,712	7,545,858	37,017
Local	166,655,721	11,386,889	2,515,984	8,870,905	126,276,162	7,693,873	1,222,285	217,783
Colorado	44,538,777	1,070,750	19,624	1,051,126	36,042,750	2,812,595	577,987	58,300
State	41,579,688	995,589	0	995,589	33,557,524	2,588,829	548,681	57,310
Local[2]	2,959,089	75,161	19,624	55,537	2,485,226	223,766	29,306	990
Connecticut	31,752,078	602,562	572,921	29,641	30,694,915	502,808	98,834	3,050
State	25,064,476	346,372	346,372	0	24,486,085	0	0	0
Local	6,687,602	256,190	226,549	29,641	6,208,830	502,808	98,834	3,050
Delaware	8,160,075	475,541	475,541	0	5,818,441	30,995	5,456	2,015
State	7,622,242	455,095	455,095	0	5,301,054	0	0	0
Local	537,833	20,446	20,446	0	517,387	30,995	5,456	2,015
District of Columbia	7,067,546	294,741	82,473	212,268	6,501,775	189,871	0	0
State	X	X	X	X	X	X	X	X
Local	7,067,546	294,741	82,473	212,268	6,501,775	189,871	0	0
Florida	157,814,113	9,552,160	841,127	8,711,033	131,035,765	9,336,922	10,901,708	50,015
State	134,011,788	8,618,601	247,104	8,371,497	109,065,787	7,962,851	10,133,810	0
Local	23,802,325	933,559	594,023	339,536	21,969,978	1,374,071	767,898	50,015
Georgia	73,949,130	2,314,105	676,745	1,637,360	71,416,525	11,655,996	219,132	2,251
State	67,457,704	1,905,103	327,695	1,577,408	65,523,502	11,068,289	8,518	0
Local	6,491,426	409,002	349,050	59,952	5,893,023	587,707	210,614	2,251
Hawaii	11,990,167	479,891	479,891	0	9,859,816	397,918	0	0
State	11,990,167	479,891	479,891	0	9,859,816	397,918	0	0
Local	X	X	X	X	X	X	X	X
Idaho	11,545,409	366,373	3,828	362,545	10,736,151	661	360	1,777
State	11,526,269	365,472	2,927	362,545	10,717,912	0	0	0
Local	19,140	901	901	0	18,239	661	360	1,777
Illinois	127,737,180	4,747,301	2,246,548	2,500,753	102,815,817	7,091,175	2,738,789	308,209
State	89,291,113	2,952,218	1,804,186	1,148,032	69,550,549	3,516,313	1,019,044	187,915
Local	38,446,067	1,795,083	442,362	1,352,721	33,265,268	3,574,862	1,719,745	120,294
Indiana	26,979,357	2,744,897	2,630,784	114,113	20,119,364	4,861,394	811,532	202
State	26,680,395	2,719,427	2,607,516	111,911	19,845,872	4,853,549	806,941	0
Local	298,962	25,470	23,268	2,202	273,492	7,845	4,591	202

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
423,987,793	**1,046,258,295**	**10,957,222**	**38,024,345**	**523,016,895**	**157,715,299**	**450,423,103**	**117,909,306**	**332,513,797**	**United States**
356,557,961	**866,041,771**	**10,098,328**	**29,578,517**	**445,719,586**	**125,583,491**	**399,711,630**	**105,683,162**	**294,028,468**	**State**
67,429,832	**180,216,524**	**858,894**	**8,445,828**	**77,297,309**	**32,131,808**	**50,711,473**	**12,226,144**	**38,485,329**	**Local**
6,141,722	11,226,252	0	0	3,369,248	480,672	2,872,948	2,784,143	88,805	Alabama
5,781,336	10,315,628	0	0	3,281,278	0	2,783,294	2,783,294	0	State
360,386	910,624	0	0	87,970	480,672	89,654	849	88,805	Local
225,572	3,876,687	0	0	2,640,394	9,944	1,932,294	528,963	1,403,331	Alaska
185,286	3,731,306	0	0	2,580,578	9,944	1,870,788	494,031	1,376,757	State
40,286	145,381	0	0	59,816	0	61,506	34,932	26,574	Local
3,834,374	21,216,145	0	776	1,689,476	65,679	4,078,501	1,889,289	2,189,212	Arizona
3,294,823	19,517,313	0	776	982,256	28,269	3,915,006	1,854,383	2,060,623	State
539,551	1,698,832	0	0	707,220	37,410	163,495	34,906	128,589	Local
3,341,184	7,218,992	71,065	568,222	4,924,048	146,833	3,310,069	675,201	2,634,868	Arkansas
3,324,166	7,084,949	71,065	567,947	4,924,048	56,543	3,308,257	675,201	2,633,056	State
17,018	134,043	0	275	0	90,290	1,812	0	1,812	Local
91,494,375	194,788,262	277,742	1,131,525	142,550,880	12,074,426	102,969,212	35,004,488	67,964,724	California
63,599,796	147,147,670	217,740	0	104,514,078	9,695,705	73,976,542	27,992,566	45,983,976	State
27,894,579	47,640,592	60,002	1,131,525	38,036,802	2,378,721	28,992,670	7,011,922	21,980,748	Local
6,573,695	18,684,761	0	32,435	6,950,561	352,416	7,425,277	529,308	6,895,969	Colorado
6,150,227	17,786,464	0	0	6,426,013	0	7,026,575	390,025	6,636,550	State
423,468	898,297	0	32,435	524,548	352,416	398,702	139,283	259,419	Local[2]
7,385,171	11,931,843	0	328,686	6,941,437	3,503,087	454,601	23,962	430,639	Connecticut
6,451,219	9,411,120	0	0	6,536,106	2,087,640	232,019	0	232,019	State
933,952	2,520,723	0	328,686	405,331	1,415,447	222,582	23,962	198,620	Local
1,409,234	2,732,624	0	0	1,431,768	206,349	1,866,093	0	1,866,093	Delaware
1,316,514	2,552,772	0	0	1,431,768	0	1,866,093	0	1,866,093	State
92,720	179,852	0	0	0	206,349	0	0	0	Local
1,178,771	3,613,220	0	0	769,148	750,765	271,030	271,030	0	District of Columbia
X	X	X	X	X	X	X	X	X	State
1,178,771	3,613,220	0	0	769,148	750,765	271,030	271,030	0	Local
13,162,993	46,509,247	0	35,073	40,193,002	10,846,805	17,226,188	7,450,076	9,776,112	Florida
9,115,746	35,917,253	0	1,235	38,657,740	7,277,152	16,327,400	7,285,791	9,041,609	State
4,047,247	10,591,994	0	33,838	1,535,262	3,569,653	898,788	164,285	734,503	Local
6,426,872	48,280,076	66,055	451,890	2,654,048	1,660,205	218,500	2,547	215,953	Georgia
5,749,371	44,482,926	62,015	423,580	2,453,943	1,274,860	29,099	2,389	26,710	State
677,501	3,797,150	4,040	28,310	200,105	385,345	189,401	158	189,243	Local
2,105,097	7,356,801	0	0	0	0	1,650,460	1,126,472	523,988	Hawaii
2,105,097	7,356,801	0	0	0	0	1,650,460	1,126,472	523,988	State
X	X	X	X	X	X	X	X	X	Local
2,431,562	5,162,016	482,995	0	2,656,280	500	442,885	0	442,885	Idaho
2,423,444	5,155,866	482,995	0	2,655,107	500	442,885	0	442,885	State
8,118	6,150	0	0	1,173	0	0	0	0	Local
18,232,513	44,722,378	0	995,313	24,999,005	3,728,435	20,174,062	5,063,595	15,110,467	Illinois
14,495,129	30,228,781	0	0	18,488,956	1,614,411	16,788,346	4,373,554	12,414,792	State
3,737,384	14,493,597	0	995,313	6,510,049	2,114,024	3,385,716	690,041	2,695,675	Local
2,856,377	9,187,967	0	130,471	1,030,192	1,241,229	4,115,096	3,009	4,112,087	Indiana
2,842,283	9,131,784	0	130,471	1,030,192	1,050,652	4,115,096	3,009	4,112,087	State
14,094	56,183	0	0	0	190,577	0	0	0	Local

See notes at end of table.

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
Iowa	25,933,666	256,460	219,270	37,190	23,102,480	861,661	194,739	1,057
State	25,892,017	253,902	216,921	36,981	23,063,839	856,674	194,533	1,004
Local	41,649	2,558	2,349	209	38,641	4,987	206	53
Kansas	14,614,313	393,548	91,165	302,383	12,744,532	1,635,201	50,073	500
State	13,236,304	365,568	88,175	277,393	11,459,614	1,586,852	15,121	0
Local	1,378,009	27,980	2,990	24,990	1,284,918	48,349	34,952	500
Kentucky	27,323,513	1,942,407	17,530	1,924,877	24,249,876	637,616	1,810,948	516,033
State	26,754,736	1,906,372	5,178	1,901,194	23,759,137	614,167	1,807,576	509,894
Local	568,777	36,035	12,352	23,683	490,739	23,449	3,372	6,139
Louisiana	36,757,126	1,986,469	449,551	1,536,918	28,172,559	455,469	720,119	10,570
State	34,582,122	1,881,183	404,690	1,476,493	26,172,230	290,752	669,826	1,714
Local	2,175,004	105,286	44,861	60,425	2,000,329	164,717	50,293	8,856
Maine	10,831,308	26,324	26,324	0	10,496,104	4,511	0	0
State	10,831,308	26,324	26,324	0	10,496,104	4,511	0	0
Local	X	X	X	X	X	X	X	X
Maryland	49,806,790	2,865,951	2,139,064	726,887	36,402,027	3,916,310	313,335	35,510
State	38,430,766	2,003,702	2,003,702	0	27,842,653	3,312,421	0	0
Local	11,376,024	862,249	135,362	726,887	8,559,374	603,889	313,335	35,510
Massachusetts	60,197,343	651,995	564,315	87,679	50,490,232	141,579	41,376	20,879
State	44,805,256	190,966	190,966	0	37,709,592	2,448	3,632	0
Local	15,392,087	461,029	373,349	87,679	12,780,640	139,131	37,744	20,879
Michigan	70,459,445	3,018,046	588,288	2,429,758	59,951,764	515,431	485,185	36,908
State	51,935,153	1,866,637	347,801	1,518,836	44,206,929	0	0	0
Local	18,524,292	1,151,409	240,487	910,922	15,744,835	515,431	485,185	36,908
Minnesota	49,299,280	1,382,123	96,943	1,285,180	40,828,629	22,945	175,886	0
State	46,782,685	1,283,712	22,959	1,260,753	38,656,427	0	0	0
Local	2,516,595	98,411	73,984	24,427	2,172,202	22,945	175,886	0
Mississippi	24,175,092	1,674,492	422,283	1,252,209	20,960,976	1,459,548	188,410	93,068
State	24,175,092	1,674,492	422,283	1,252,209	20,960,976	1,459,548	188,410	93,068
Local	X	X	X	X	X	X	X	X
Missouri	54,596,859	2,629,150	906,216	1,722,935	35,930,797	6,966,275	363,103	50,555
State	47,422,027	2,396,731	828,292	1,568,439	29,700,810	6,367,508	168,872	35,077
Local	7,174,832	232,419	77,924	154,496	6,229,987	598,767	194,231	15,478
Montana	7,845,485	162,824	87,413	75,411	7,449,946	1,304,131	11,836	0
State	7,845,485	162,824	87,413	75,411	7,449,946	1,304,131	11,836	0
Local	X	X	X	X	X	X	X	X
Nebraska	11,210,768	238,149	50,914	187,235	10,242,396	214,075	32,936	52,291
State	8,595,516	159,182	4,213	154,969	8,204,359	117,776	32,936	42,743
Local	2,615,252	78,967	46,701	32,266	2,038,037	96,299	0	9,548
Nevada	25,384,216	553,450	45,271	508,179	23,596,233	213,726	4,034,147	0
State	25,384,216	553,450	45,271	508,179	23,596,233	213,726	4,034,147	0
Local	X	X	X	X	X	X	X	X
New Hampshire	6,043,591	227,309	227,309	0	5,341,483	0	0	0
State	5,861,559	221,570	221,570	0	5,188,604	0	0	0
Local	182,032	5,739	5,739	0	152,879	0	0	0

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
6,767,090	2,625,167	0	0	4,053,341	8,599,425	2,574,726	1,796,156	778,570	Iowa
6,761,294	2,603,994	0	0	4,053,341	8,592,999	2,574,276	1,796,156	778,120	State
5,796	21,173	0	0	0	6,426	450	0	450	Local
2,024,865	4,339,602	0	0	4,529,417	164,874	1,476,233	470,271	1,005,962	Kansas
1,746,885	3,786,594	0	0	4,324,162	0	1,411,122	432,933	978,189	State
277,980	553,008	0	0	205,255	164,874	65,111	37,338	27,773	Local
4,147,618	13,596,262	751,453	1,588	2,684,182	104,176	1,131,230	512,706	618,524	Kentucky
4,034,851	13,472,619	751,453	0	2,568,577	0	1,089,227	512,699	576,528	State
112,767	123,643	0	1,588	115,605	104,176	42,003	7	41,996	Local
4,234,441	11,091,940	2,084	339,750	9,124,597	2,193,589	6,598,098	105,971	6,492,127	Louisiana
3,862,558	10,224,481	0	317,168	8,767,287	2,038,444	6,528,709	105,377	6,423,332	State
371,883	867,459	2,084	22,582	357,310	155,145	69,389	594	68,795	Local
99,174	3,863,562	0	6,323,758	0	205,099	308,880	0	308,880	Maine
99,174	3,863,562	0	6,323,758	0	205,099	308,880	0	308,880	State
X	X	X	X	X	X	X	X	X	Local
4,555,578	11,947,299	2,582,992	171,080	11,403,745	1,476,178	10,538,812	549,633	9,989,179	Maryland
3,161,268	8,481,859	2,582,992	0	10,304,113	0	8,584,411	167,063	8,417,348	State
1,394,310	3,465,440	0	171,080	1,099,632	1,476,178	1,954,401	382,570	1,571,831	Local
4,476,766	8,774,222	0	5,315,463	7,259,190	24,460,757	9,055,116	2,888,147	6,166,969	Massachusetts
3,014,475	5,557,050	0	932,643	5,247,353	22,951,991	6,904,698	2,310,445	4,594,253	State
1,462,291	3,217,172	0	4,382,820	2,011,837	1,508,766	2,150,418	577,702	1,572,716	Local
11,639,673	23,940,905	178,584	138,918	7,280,967	15,735,193	7,489,636	5,983,688	1,505,948	Michigan
9,038,302	15,849,914	0	0	6,281,737	13,036,976	5,861,587	5,521,717	339,870	State
2,601,371	8,090,991	178,584	138,918	999,230	2,698,217	1,628,049	461,971	1,166,078	Local
10,618,390	19,262,841	0	2,865,007	7,792,020	91,540	7,088,528	9,234	7,079,294	Minnesota
10,332,917	18,104,361	0	2,855,923	7,363,226	0	6,842,546	0	6,842,546	State
285,473	1,158,480	0	9,084	428,794	91,540	245,982	9,234	236,748	Local
4,564,483	9,130,865	0	0	5,524,602	0	1,539,624	14,977	1,524,647	Mississippi
4,564,483	9,130,865	0	0	5,524,602	0	1,539,624	14,977	1,524,647	State
X	X	X	X	X	X	X	X	X	Local
3,137,945	12,776,754	81,644	191,297	7,590,293	4,772,931	16,036,912	248,703	15,788,209	Missouri
2,510,807	9,914,238	0	76,616	6,696,521	3,931,171	15,324,486	125,934	15,198,552	State
627,138	2,862,516	81,644	114,681	893,772	841,760	712,426	122,769	589,657	Local
590,953	3,436,901	0	311,604	1,432,227	362,294	232,715	0	232,715	Montana
590,953	3,436,901	0	311,604	1,432,227	362,294	232,715	0	232,715	State
X	X	X	X	X	X	X	X	X	Local
1,218,896	2,563,814	543,470	4,914,701	391,159	311,054	730,223	231,375	498,848	Nebraska
618,751	1,771,447	543,470	4,913,291	72,070	91,875	231,975	231,375	600	State
600,145	792,367	0	1,410	319,089	219,179	498,248	0	498,248	Local
2,627,327	10,798,780	2	0	5,922,251	0	1,234,533	1,234,533	0	Nevada
2,627,327	10,798,780	2	0	5,922,251	0	1,234,533	1,234,533	0	State
X	X	X	X	X	X	X	X	X	Local
1,245,892	2,703,960	0	0	1,389,700	1,931	474,799	332,380	142,419	New Hampshire
1,202,533	2,652,793	0	0	1,333,278	0	451,385	324,369	127,016	State
43,359	51,167	0	0	56,422	1,931	23,414	8,011	15,403	Local

See notes at end of table.

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
New Jersey	73,985,929	24,315	24,315	0	60,340,426	6,862	32,422	0
State	73,902,662	15,359	15,359	0	60,266,115	51	29,354	0
Local	83,267	8,956	8,956	0	74,311	6,811	3,068	0
New Mexico	22,222,543	1,389,890	7,279	1,382,611	17,034,008	666,882	1,781,611	116,600
State	22,222,543	1,389,890	7,279	1,382,611	17,034,008	666,882	1,781,611	116,600
Local	X	X	X	X	X	X	X	X
New York	319,329,084	16,725,370	25,269	16,700,101	274,363,229	28,568,497	9,059,945	0
State	235,386,256	11,451,919	0	11,451,919	196,708,757	25,433,595	172,188	0
Local	83,942,828	5,273,451	25,269	5,248,182	77,654,472	3,134,902	8,887,757	0
North Carolina	75,527,980	160,180	160,180	0	66,328,154	2,742,484	8,852,351	0
State	75,078,597	136,999	136,999	0	65,901,952	2,742,484	8,852,351	0
Local	449,383	23,181	23,181	0	426,202	0	0	0
North Dakota	3,697,480	200,007	17,215	182,792	2,895,459	52,033	76,445	32,866
State	3,460,661	197,941	15,175	182,766	2,660,706	51,242	76,419	5,836
Local	236,819	2,066	2,040	26	234,753	791	26	27,030
Ohio	152,411,017	8,311,423	220,232	8,091,191	122,452,173	6,026,269	2,815,538	7,011
State	150,331,771	8,311,423	220,232	8,091,191	120,710,555	6,026,269	2,661,096	0
Local	2,079,246	0	0	0	1,741,618	0	154,442	7,011
Oklahoma	23,641,595	728,872	308,798	420,074	21,269,468	2,017,825	345,154	17,266
State	22,411,973	665,520	251,346	414,174	20,128,064	1,912,629	277,424	17,266
Local	1,229,622	63,352	57,452	5,900	1,141,404	105,196	67,730	0
Oregon	56,832,881	2,507,982	131,107	2,376,875	38,825,555	1,087,235	2,270,710	0
State	56,430,246	2,444,682	67,807	2,376,875	38,522,470	1,076,266	2,270,710	0
Local	402,635	63,300	63,300	0	303,085	10,969	0	0
Pennsylvania	95,834,597	7,553,392	641,909	6,911,483	56,606,752	3,711,302	882,169	8,001
State	78,642,402	6,672,141	0	6,672,141	40,587,893	2,607,222	460,336	0
Local	17,192,195	881,251	641,909	239,342	16,018,859	1,104,080	421,833	8,001
Rhode Island	8,290,518	37,798	36,181	1,617	8,001,473	535,697	487,504	1,299
State	7,452,695	18,500	18,500	0	7,190,048	508,163	487,503	0
Local	837,823	19,298	17,681	1,617	811,425	27,534	1	1,299
South Carolina	26,874,491	2,985,942	2,972,950	12,992	22,102,016	286,164	1,490,041	0
State	26,828,953	2,984,601	2,972,945	11,656	22,057,819	281,523	1,485,440	0
Local	45,538	1,341	5	1,336	44,197	4,641	4,601	0
South Dakota	8,375,892	465,838	13,345	452,493	6,260,186	502,981	71,486	3,018
State	8,035,488	462,411	9,918	452,493	5,939,526	501,599	71,212	0
Local	340,404	3,427	3,427	0	320,660	1,382	274	3,018
Tennessee	41,543,206	1,285,422	755,987	529,435	38,254,416	2,361,389	725,363	156,241
State	34,136,972	916,091	414,134	501,957	32,135,306	2,220,595	566,791	149,480
Local	7,406,234	369,331	341,853	27,478	6,119,110	140,794	158,572	6,761
Texas	192,634,372	17,183,608	1,647,821	15,535,787	131,695,742	22,507,038	5,757,016	418,235
State	165,662,872	15,714,816	1,234,407	14,480,409	110,311,018	21,700,140	5,666,405	413,858
Local	26,971,500	1,468,792	413,414	1,055,378	21,384,724	806,898	90,611	4,377
Utah	21,148,539	1,041,608	7,131	1,034,477	13,945,603	548,737	1,830,307	0
State	21,043,450	1,031,658	347	1,031,311	13,850,464	548,737	1,830,307	0
Local	105,089	9,950	6,784	3,166	95,139	0	0	0

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
22,215,052	19,263,067	1,167,919	0	15,341,897	2,313,207	13,621,188	0	13,621,188	New Jersey
22,213,418	19,215,982	1,167,919	0	15,341,897	2,297,494	13,621,188	0	13,621,188	State
1,634	47,085	0	0	0	15,713	0	0	0	Local
2,783,903	6,093,684	0	664,776	4,726,187	200,365	3,798,645	119,497	3,679,148	New Mexico
2,783,903	6,093,684	0	664,776	4,726,187	200,365	3,798,645	119,497	3,679,148	State
X	X	X	X	X	X	X	X	X	Local
27,083,995	155,311,046	4,472,076	224,552	48,969,188	673,930	28,240,485	14,671,192	13,569,293	New York
18,660,900	112,078,856	4,129,106	0	36,234,112	0	27,225,580	14,349,509	12,876,071	State
8,423,095	43,232,190	342,970	224,552	12,735,076	673,930	1,014,905	321,683	693,222	Local
19,697,981	21,940,106	0	0	12,912,837	182,395	9,039,646	0	9,039,646	North Carolina
19,659,427	21,734,853	0	0	12,912,837	0	9,039,646	0	9,039,646	State
38,554	205,253	0	0	0	182,395	0	0	0	Local
703,793	1,469,522	0	137,900	347,493	75,407	602,014	98,907	503,107	North Dakota
701,325	1,452,079	0	0	347,493	26,312	602,014	98,907	503,107	State
2,468	17,443	0	137,900	0	49,095	0	0	0	Local
17,471,225	53,950,025	0	50,945	37,163,933	4,967,227	21,647,421	6,755,896	14,891,525	Ohio
17,292,360	52,859,609	0	50,945	37,163,526	4,656,750	21,309,793	6,755,896	14,553,897	State
178,865	1,090,416	0	0	407	310,477	337,628	0	337,628	Local
4,244,935	11,567,999	6,148	11,912	2,697,237	360,992	1,643,255	26,679	1,616,576	Oklahoma
4,085,195	11,222,963	6,148	0	2,552,281	54,158	1,618,389	7,203	1,611,186	State
159,740	345,036	0	11,912	144,956	306,834	24,866	19,476	5,390	Local
3,954,729	7,213,918	0	0	12,911,515	11,387,448	15,499,344	1,725,724	13,773,620	Oregon
3,949,072	7,077,336	0	0	12,843,190	11,305,896	15,463,094	1,714,879	13,748,215	State
5,657	136,582	0	0	68,325	81,552	36,250	10,845	25,405	Local
10,327,941	14,568,645	2,404	191,379	8,467,152	18,447,758	31,674,453	6,513,395	25,161,058	Pennsylvania
8,594,911	7,057,822	2,404	0	7,936,031	13,929,167	31,382,368	6,442,777	24,939,591	State
1,733,030	7,510,823	0	191,379	531,121	4,518,591	292,085	70,618	221,467	Local
878,537	3,806,647	0	0	1,353,792	937,997	251,247	0	251,247	Rhode Island
730,595	3,272,835	0	0	1,347,962	842,990	244,147	0	244,147	State
147,942	533,812	0	0	5,830	95,007	7,100	0	7,100	Local
2,055,494	2,112,017	0	11,713,707	4,444,593	0	1,786,533	0	1,786,533	South Carolina
2,047,719	2,084,837	0	11,713,707	4,444,593	0	1,786,533	0	1,786,533	State
7,775	27,180	0	0	0	0	0	0	0	Local
1,343,759	3,339,336	0	0	999,606	0	1,649,868	22,898	1,626,970	South Dakota
1,282,462	3,163,780	0	0	920,473	0	1,633,551	6,581	1,626,970	State
61,297	175,556	0	0	79,133	0	16,317	16,317	0	Local
12,052,502	14,426,894	189,570	121,995	8,064,422	156,040	2,003,368	1,172,541	830,827	Tennessee
10,616,313	11,474,121	0	0	7,108,006	0	1,085,575	1,085,564	11	State
1,436,189	2,952,773	189,570	121,995	956,416	156,040	917,793	86,977	830,816	Local
20,229,541	38,989,887	0	509,415	34,311,465	8,973,145	43,755,022	1,817,471	41,937,551	Texas
15,824,659	29,395,435	0	190,232	30,702,614	6,417,675	39,637,038	555,078	39,081,960	State
4,404,882	9,594,452	0	319,183	3,608,851	2,555,470	4,117,984	1,262,393	2,855,591	Local
1,184,776	6,652,530	58,478	0	3,670,775	0	6,161,328	3,023,729	3,137,599	Utah
1,145,762	6,596,405	58,478	0	3,670,775	0	6,161,328	3,023,729	3,137,599	State
39,014	56,125	0	0	0	0	0	0	0	Local

See notes at end of table.

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
Vermont	3,428,638	16,017	16,017	0	3,398,804	0	0	0
State	3,291,085	10,691	10,691	0	3,279,429	0	0	0
Local	137,553	5,326	5,326	0	119,375	0	0	0
Virginia	65,696,312	860,199	108,576	751,623	60,892,337	365,638	187,886	5,458
State	54,192,229	192,634	30,821	161,813	50,970,487	0	0	0
Local	11,504,083	667,565	77,755	589,810	9,921,850	365,638	187,886	5,458
Washington	60,723,592	3,299,359	434,324	2,865,035	29,181,747	300,975	0	1,255
State	57,437,658	3,194,630	346,005	2,848,625	26,522,514	0	0	0
Local	3,285,934	104,729	88,319	16,410	2,659,233	300,975	0	1,255
West Virginia	10,439,016	260,134	9,984	250,150	9,931,578	542,376	11,036	181
State	10,191,676	242,143	578	241,565	9,702,705	514,647	0	0
Local	247,340	17,991	9,406	8,585	228,873	27,729	11,036	181
Wisconsin	87,646,218	1,867,108	1,820,450	46,658	84,957,002	11,757,233	129,126	0
State	81,628,523	1,773,711	1,773,711	0	79,464,034	11,644,092	0	0
Local	6,017,695	93,397	46,739	46,658	5,492,968	113,141	129,126	0
Wyoming	6,376,654	523,542	4,708	518,834	5,590,598	323,674	0	0
State	6,376,654	523,542	4,708	518,834	5,590,598	323,674	0	0
Local	X	X	X	X	X	X	X	X

Table 4a.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In thousands of dollars)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
57,943	38,504	0	0	22,928	3,279,429	13,817	5,370	8,447	Vermont
0	0	0	0	0	3,279,429	965	0	965	State
57,943	38,504	0	0	22,928	0	12,852	5,370	7,482	Local
20,928,734	29,040,283	0	40,631	1,678,847	8,644,860	3,943,776	3,047,062	896,714	Virginia
19,264,999	25,733,421	0	0	0	5,972,067	3,029,108	3,029,108	0	State
1,663,735	3,306,862	0	40,631	1,678,847	2,672,793	914,668	17,954	896,714	Local
12,739,626	15,539,170	0	21	600,458	242	28,242,486	8,039,901	20,202,585	Washington
12,317,748	14,204,766	0	0	0	0	27,720,514	7,839,351	19,881,163	State
421,878	1,334,404	0	21	600,458	242	521,972	200,550	321,422	Local
2,178,605	3,648,084	0	109,555	2,517,159	924,582	247,304	246,828	476	West Virginia
2,139,110	3,539,786	0	103,845	2,517,159	888,158	246,828	246,828	0	State
39,495	108,298	0	5,710	0	36,424	476	0	476	Local
11,541,981	57,512,956	22,541	0	1,540,591	2,452,574	822,108	633,175	188,933	Wisconsin
10,682,930	55,899,281	22,541	0	0	1,215,190	390,778	390,778	0	State
859,051	1,613,675	0	0	1,540,591	1,237,384	431,330	242,397	188,933	Local
1,564,138	2,413,829	0	0	1,097,642	191,315	262,514	259,184	3,330	Wyoming
1,564,138	2,413,829	0	0	1,097,642	191,315	262,514	259,184	3,330	State
X	X	X	X	X	X	X	X	X	Local

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]

(In percent. Coefficient of variation values for Table 4a)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
United States	**0.02**	**0.05**	**0.25**	**0.02**	**0.02**	**0.06**	**0.09**	**0.70**
State	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Local	**0.11**	**0.25**	**0.95**	**0.09**	**0.13**	**0.44**	**0.40**	**2.65**
Alabama	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Alaska	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arizona	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arkansas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
California	0.00	0.02	0.21	0.06	0.00	0.00	0.02	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.01	0.03	0.32	0.13	0.01	0.00	0.15	0.00
Colorado	0.02	0.38	20.82	0.00	0.03	0.00	1.87	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local[2]	0.33	5.44	20.82	0.00	0.43	0.00	36.87	0.00
Connecticut	0.04	0.27	0.28	0.00	0.04	0.56	7.03	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.19	0.63	0.72	0.00	0.20	0.56	7.03	0.00
Delaware	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
District of Columbia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	X	X	X	X	X	X	X	X
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Florida	0.20	0.55	6.27	0.03	0.21	0.26	0.51	23.89
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	1.32	5.61	8.88	0.84	1.24	1.75	7.25	23.89
Georgia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hawaii	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
Idaho	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Illinois	0.26	0.54	1.17	0.50	0.31	1.18	0.06	3.29
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.86	1.43	5.96	0.92	0.97	2.35	0.10	8.42
Indiana	0.01	0.07	0.08	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.63	7.90	8.65	0.00	0.16	0.00	0.00	0.00

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
0.03	**0.02**	**0.00**	**0.50**	**0.00**	**0.17**	**0.02**	**0.00**	**0.03**	**United States**
0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**State**
0.17	**0.13**	**0.00**	**2.23**	**0.03**	**0.86**	**0.17**	**0.00**	**0.23**	**Local**
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Alabama
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Alaska
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Arizona
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Arkansas
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	California
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.01	0.00	0.00	0.00	0.31	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Colorado
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local[2]
0.03	0.14	0.00	0.00	0.00	0.32	0.00	0.00	0.00	Connecticut
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.27	0.65	0.00	0.00	0.04	0.80	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Delaware
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	District of Columbia
X	X	X	X	X	X	X	X	X	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.56	0.34	0.00	0.00	0.00	0.91	0.08	0.00	0.14	Florida
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
1.83	1.49	0.00	0.00	0.00	2.77	1.53	0.00	1.87	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Georgia
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Hawaii
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Idaho
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.27	0.24	0.00	5.16	0.00	4.25	0.00	0.00	0.00	Illinois
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
1.33	0.75	0.00	5.16	0.00	7.49	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	Indiana
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.23	0.00	0.00	0.00	Local

See notes at end of table.

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
Iowa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kansas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kentucky	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Louisiana	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maine	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
Maryland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Massachusetts	0.01	0.64	0.77	0.24	0.17	6.78	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.05	0.91	1.16	0.24	0.65	6.90	0.00	0.00
Michigan	0.19	0.22	1.15	0.00	0.22	2.42	3.90	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.72	0.59	2.82	0.00	0.85	2.42	3.90	0.00
Minnesota	0.01	0.13	2.09	0.08	0.01	0.00	0.82	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.18	1.83	2.74	4.42	0.23	0.00	0.82	0.00
Mississippi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
Missouri	0.19	0.65	1.46	0.24	0.30	0.37	3.05	4.16
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	1.46	7.38	16.94	2.69	1.73	4.30	5.69	13.57
Montana	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
Nebraska	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nevada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
New Hampshire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Iowa
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Kansas
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Kentucky
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Louisiana
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Maine
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Maryland
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.32	0.42	0.00	1.92	0.00	0.18	0.91	0.00	1.34	Massachusetts
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.98	1.15	0.00	2.33	0.00	2.89	3.85	0.00	5.26	Local
0.41	0.32	0.00	6.83	0.00	0.61	0.00	0.00	0.02	Michigan
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
1.81	0.95	0.00	6.83	0.00	3.56	0.02	0.00	0.02	Local
0.02	0.00	0.00	0.07	0.00	3.80	0.00	0.00	0.00	Minnesota
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.90	0.01	0.00	20.66	0.00	3.80	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Mississippi
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.99	0.26	0.00	59.95	0.09	1.54	0.00	0.00	0.00	Missouri
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
4.94	1.16	0.00	100.00	0.77	8.71	0.07	0.00	0.09	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Montana
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Nebraska
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Nevada
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	New Hampshire
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local

See notes at end of table.

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
New Jersey	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New Mexico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X
New York	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
North Carolina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
North Dakota	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ohio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oklahoma	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oregon	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pennsylvania	0.24	0.38	4.77	0.10	0.43	1.08	0.40	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	1.35	3.30	4.77	2.78	1.51	3.62	0.84	0.00
Rhode Island	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Carolina	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Dakota	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tennessee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Texas	0.05	0.01	0.12	0.00	0.08	0.06	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.37	0.13	0.47	0.00	0.47	1.68	0.00	0.00
Utah	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	New Jersey
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	New Mexico
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	New York
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	North Carolina
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	North Dakota
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Ohio
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Oklahoma
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Oregon
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.30	0.52	0.00	49.93	0.25	0.80	0.00	0.00	0.00	Pennsylvania
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
1.79	1.01	0.00	49.93	4.06	3.25	0.09	0.00	0.12	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Rhode Island
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	South Carolina
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	South Dakota
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Tennessee
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.07	0.12	0.00	0.00	0.03	0.61	0.05	0.00	0.05	Texas
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.34	0.49	0.00	0.00	0.29	2.13	0.53	0.00	0.76	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Utah
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local

See notes at end of table.

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

State and level of government	Total cash and investment holdings	Cash and short-term investments			Securities			
						Governmental		
		Total cash and short-term investments	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total securities	U.S. Treasury	Federal agency	State and local government
Vermont	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Virginia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Washington	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
West Virginia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Wyoming	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	X	X	X	X	X	X	X	X

Table 4b.

Cash and Investment Holdings of State and Local Public-Employee Retirement Systems by State and Level of Government: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 4a)

Securities—Con.						Other investments			State and level of government
Nongovernmental									
Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and international securities	Other nongov-ernmental securities	Total other investments	Real property	Miscella-neous investments	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Vermont
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Virginia
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Washington
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	West Virginia
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Wisconsin
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Local
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Wyoming
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	State
X	X	X	X	X	X	X	X	X	Local

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 5a.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
United States	**3,418**	**19,472,304**	**14,526,547**	**4,945,757**	**8,607,160**
State	**222**	**17,473,569**	**12,831,418**	**4,642,151**	**7,322,109**
Local	**3,196**	**1,998,735**	**1,695,129**	**303,606**	**1,285,051**
County	168	564,391	479,006	85,385	305,321
Municipality	2,176	1,205,794	1,022,464	183,330	849,311
Township	634	47,525	40,663	6,862	28,416
Special district	206	113,571	99,355	14,216	57,330
School district	12	67,454	53,641	13,813	44,673
Alabama	11	266,085	228,096	37,989	119,900
State	4	252,889	215,132	37,757	114,384
Local	7	13,196	12,964	232	5,516
Alaska	5	46,838	38,498	8,340	38,175
State	4	46,764	38,431	8,333	37,498
Local	1	74	67	7	677
Arizona	7	480,198	265,478	214,720	137,995
State	4	463,368	250,264	213,104	125,815
Local	3	16,830	15,214	1,616	12,180
Arkansas	36	165,305	134,995	30,310	66,940
State	6	164,517	134,358	30,159	65,505
Local	30	788	637	151	1,435
California	62	2,297,517	1,700,073	597,444	1,097,541
State	5	1,890,205	1,350,062	540,143	847,135
Local	57	407,312	350,011	57,301	250,406
Colorado	67	420,054	238,123	181,931	113,934
State	2	399,280	221,647	177,633	102,026
Local[2]	65	20,774	16,476	4,298	11,908
Connecticut	61	143,256	129,631	13,625	98,637
State	6	123,328	110,950	12,378	77,014
Local	55	19,928	18,681	1,247	21,623
Delaware	6	47,248	44,496	2,752	26,843
State	1	45,541	42,904	2,637	24,649
Local	5	1,707	1,592	115	2,194
District of Columbia	7	21,909	19,990	1,919	10,013
State	X	X	X	X	X
Local	7	21,909	19,990	1,919	10,013
Florida	303	734,773	633,428	101,345	391,309
State	1	630,972	540,701	90,271	335,240
Local	302	103,801	92,727	11,074	56,069
Georgia	34	616,571	379,077	237,494	175,940
State	9	582,999	348,694	234,305	153,155
Local	25	33,572	30,383	3,189	22,785
Hawaii	1	71,959	65,310	6,649	39,689
State	1	71,959	65,310	6,649	39,689
Local	X	X	X	X	X
Idaho	4	91,343	65,849	25,494	35,485
State	2	91,343	65,849	25,494	35,412
Local	2	0	0	0	73
Illinois	457	940,510	618,344	322,166	425,483
State	6	769,708	482,115	287,593	310,781
Local	451	170,802	136,229	34,573	114,702
Indiana	72	287,902	238,891	49,011	122,831
State	8	285,782	236,892	48,890	120,194
Local	64	2,120	1,999	121	2,637

See notes at end of table.

Table 5a.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]—Con.

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
Iowa	9	235,795	169,413	66,382	102,985
State	4	235,495	169,185	66,310	102,815
Local	5	300	228	72	170
Kansas	8	202,600	161,022	41,578	82,384
State	1	199,220	157,919	41,301	79,428
Local	7	3,380	3,103	277	2,956
Kentucky	21	341,645	224,498	117,147	139,188
State	6	340,424	223,311	117,113	137,503
Local	15	1,221	1,187	34	1,685
Louisiana	35	316,945	215,834	101,111	155,497
State	14	303,424	204,700	98,724	144,475
Local	21	13,521	11,134	2,387	11,022
Maine	1	58,047	49,620	8,427	34,820
State	1	58,047	49,620	8,427	34,820
Local	X	X	X	X	X
Maryland	16	288,482	234,638	53,844	157,112
State	2	249,221	197,865	51,356	122,685
Local	14	39,261	36,773	2,488	34,427
Massachusetts	100	365,613	301,912	63,701	189,081
State	13	233,803	202,240	31,563	123,835
Local	87	131,810	99,672	32,138	65,246
Michigan	138	368,514	335,333	33,181	347,602
State	6	321,702	293,809	27,893	278,755
Local	132	46,812	41,524	5,288	68,847
Minnesota	145	511,476	287,651	223,825	177,230
State	8	499,890	281,072	218,818	166,635
Local	137	11,586	6,579	5,007	10,595
Mississippi	4	291,860	162,392	129,468	85,996
State	4	291,860	162,392	129,468	85,996
Local	X	X	X	X	X
Missouri	66	344,810	283,642	61,168	162,957
State	10	290,077	238,659	51,418	136,903
Local	56	54,733	44,983	9,750	26,054
Montana	9	75,136	53,014	22,122	34,299
State	9	75,136	53,014	22,122	34,299
Local	X	X	X	X	X
Nebraska	14	106,154	78,507	27,647	28,733
State	5	91,041	64,546	26,495	19,962
Local	9	15,113	13,961	1,152	8,771
Nevada	2	112,616	99,951	12,665	46,659
State	2	112,616	99,951	12,665	46,659
Local	X	X	X	X	X
New Hampshire	4	59,105	51,238	7,867	27,907
State	2	57,558	49,788	7,770	27,182
Local	2	1,547	1,450	97	725
New Jersey	10	548,391	482,619	65,772	274,415
State	7	547,565	481,806	65,759	273,967
Local	3	826	813	13	448
New Mexico	5	158,879	116,335	42,544	64,953
State	5	158,879	116,335	42,544	64,953
Local	X	X	X	X	X
New York	10	1,402,616	1,194,008	208,608	810,540
State	2	958,368	825,186	133,182	526,665
Local	8	444,248	368,822	75,426	283,875

See notes at end of table.

Table 5a.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]—Con.

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
North Carolina	8	640,406	491,952	148,454	231,655
State	6	638,802	490,373	148,429	230,875
Local	2	1,604	1,579	25	780
North Dakota	12	41,097	32,430	8,667	15,534
State	2	39,407	30,832	8,575	14,775
Local	10	1,690	1,598	92	759
Ohio	6	1,297,157	690,392	606,765	417,050
State	5	1,289,647	687,368	602,279	412,637
Local	1	7,510	3,024	4,486	4,413
Oklahoma	12	169,893	154,502	15,391	98,198
State	6	161,574	146,879	14,695	94,248
Local	6	8,319	7,623	696	3,950
Oregon	6	229,189	187,012	42,177	117,512
State	1	225,181	183,349	41,832	114,252
Local	5	4,008	3,663	345	3,260
Pennsylvania	1,425	671,986	527,712	144,273	410,313
State	3	531,217	396,764	134,453	310,244
Local	1,422	140,769	130,948	9,820	100,069
Rhode Island	13	45,628	37,789	7,839	31,380
State	1	40,210	32,671	7,539	26,171
Local	12	5,418	5,118	300	5,209
South Carolina	6	386,109	217,290	168,819	124,702
State	4	385,957	217,147	168,810	124,501
Local	2	152	143	9	201
South Dakota	4	54,013	39,579	14,434	22,240
State	2	52,862	38,490	14,372	21,626
Local	2	1,151	1,089	62	614
Tennessee	15	280,208	247,262	32,946	130,825
State	1	245,350	214,950	30,400	107,875
Local	14	34,858	32,312	2,546	22,950
Texas	75	1,663,431	1,411,316	252,115	535,301
State	7	1,559,842	1,322,761	237,081	487,396
Local	68	103,589	88,555	15,034	47,905
Utah	7	142,224	106,248	35,976	46,697
State	6	140,201	104,467	35,734	46,399
Local	1	2,023	1,781	242	298
Vermont	5	32,999	25,224	7,775	14,673
State	3	31,777	24,366	7,411	14,160
Local	2	1,222	858	364	513
Virginia	18	513,407	397,273	116,134	192,834
State	1	444,807	339,740	105,067	156,165
Local	17	68,600	57,533	11,067	36,669
Washington	26	307,589	258,804	48,785	143,054
State	6	290,603	244,437	46,166	133,777
Local	20	16,986	14,367	2,619	9,277
West Virginia	41	95,366	75,568	19,798	55,121
State	1	93,597	73,852	19,745	53,185
Local	40	1,769	1,716	53	1,936
Wisconsin	3	434,331	282,653	151,678	174,983
State	1	412,432	266,629	145,803	155,775
Local	2	21,899	16,024	5,875	19,208
Wyoming	6	47,122	41,636	5,486	22,014
State	6	47,122	41,636	5,486	22,014
Local	X	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.

Table 5b.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]

(In percent. Coefficient of variation values for Table 5a)

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
United States	**3,418**	**0.02**	**0.03**	**0.02**	**0.02**
State	**222**	**0.00**	**0.00**	**0.00**	**0.00**
Local	**3,196**	**0.22**	**0.22**	**0.36**	**0.15**
County	168	0.00	0.00	0.00	0.00
Municipality	2,176	0.32	0.31	0.53	0.18
Township	634	3.81	3.83	7.20	4.04
Special district	206	0.84	0.94	0.30	0.88
School district	12	0.00	0.00	0.00	0.00
Alabama	11	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	7	0.00	0.00	0.00	0.00
Alaska	5	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	1	0.00	0.00	0.00	0.00
Arizona	7	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	3	0.00	0.00	0.00	0.00
Arkansas	36	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	30	0.00	0.00	0.00	0.00
California	62	0.01	0.01	0.00	0.00
State	5	0.00	0.00	0.00	0.00
Local	57	0.04	0.04	0.02	0.01
Colorado	67	0.02	0.03	0.01	0.13
State	2	0.00	0.00	0.00	0.00
Local[2]	65	0.45	0.43	0.61	1.28
Connecticut	61	0.34	0.33	0.50	0.12
State	6	0.00	0.00	0.00	0.00
Local	55	2.46	2.29	5.42	0.57
Delaware	6	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	5	0.00	0.00	0.00	0.00
District of Columbia	7	0.00	0.00	0.00	0.00
State	X	X	X	X	X
Local	7	0.00	0.00	0.00	0.00
Florida	303	0.48	0.45	0.89	0.17
State	1	0.00	0.00	0.00	0.00
Local	302	3.38	3.04	8.16	1.21
Georgia	34	0.00	0.00	0.00	0.00
State	9	0.00	0.00	0.00	0.00
Local	25	0.00	0.00	0.00	0.00
Hawaii	1	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
Idaho	4	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
Illinois	457	0.09	0.14	0.07	0.24
State	6	0.00	0.00	0.00	0.00
Local	451	0.52	0.62	0.69	0.89
Indiana	72	0.02	0.02	0.00	0.03
State	8	0.00	0.00	0.00	0.00
Local	64	2.35	2.49	0.00	1.47

See notes at end of table.

Table 5b.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 5a)

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
Iowa	9	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	5	0.00	0.00	0.00	0.00
Kansas	8	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	7	0.00	0.00	0.00	0.00
Kentucky	21	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	15	0.00	0.00	0.00	0.00
Louisiana	35	0.00	0.00	0.00	0.00
State	14	0.00	0.00	0.00	0.00
Local	21	0.00	0.00	0.00	0.00
Maine	1	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
Maryland	16	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	14	0.00	0.00	0.00	0.00
Massachusetts	100	0.21	0.13	0.62	0.23
State	13	0.00	0.00	0.00	0.00
Local	87	0.58	0.39	1.24	0.67
Michigan	138	0.12	0.13	0.12	0.09
State	6	0.00	0.00	0.00	0.00
Local	132	0.96	1.02	0.78	0.47
Minnesota	145	0.06	0.10	0.03	0.11
State	8	0.00	0.00	0.00	0.00
Local	137	2.87	4.40	1.25	1.78
Mississippi	4	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
Missouri	66	0.19	0.25	0.36	0.19
State	10	0.00	0.00	0.00	0.00
Local	56	1.17	1.58	2.27	1.20
Montana	9	0.00	0.00	0.00	0.00
State	9	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
Nebraska	14	0.00	0.00	0.00	0.00
State	5	0.00	0.00	0.00	0.00
Local	9	0.00	0.00	0.00	0.00
Nevada	2	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
New Hampshire	4	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
New Jersey	10	0.00	0.00	0.00	0.00
State	7	0.00	0.00	0.00	0.00
Local	3	0.00	0.00	0.00	0.00
New Mexico	5	0.00	0.00	0.00	0.00
State	5	0.00	0.00	0.00	0.00
Local	X	X	X	X	X
New York	10	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	8	0.00	0.00	0.00	0.00

See notes at end of table.

Table 5b.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 5a)

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
North Carolina	8	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
North Dakota	12	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	10	0.00	0.00	0.00	0.00
Ohio	6	0.00	0.00	0.00	0.00
State	5	0.00	0.00	0.00	0.00
Local	1	0.00	0.00	0.00	0.00
Oklahoma	12	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	6	0.00	0.00	0.00	0.00
Oregon	6	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	5	0.00	0.00	0.00	0.00
Pennsylvania	1,425	0.30	0.35	0.21	0.32
State	3	0.00	0.00	0.00	0.00
Local	1,422	1.41	1.42	3.11	1.31
Rhode Island	13	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	12	0.00	0.00	0.00	0.00
South Carolina	6	0.00	0.00	0.00	0.00
State	4	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
South Dakota	4	0.00	0.00	0.00	0.00
State	2	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
Tennessee	15	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	14	0.00	0.00	0.00	0.00
Texas	75	0.03	0.04	0.01	0.06
State	7	0.00	0.00	0.00	0.00
Local	68	0.53	0.60	0.19	0.67
Utah	7	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	1	0.00	0.00	0.00	0.00
Vermont	5	0.00	0.00	0.00	0.00
State	3	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
Virginia	18	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	17	0.00	0.00	0.00	0.00
Washington	26	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	20	0.00	0.00	0.00	0.00
West Virginia	41	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	40	0.00	0.00	0.00	0.00

See notes at end of table.

Table 5b.

Number and Membership of State and Local Public-Employee Retirement Systems by State: Fiscal Year 2011[1]—Con.

(In percent. Coefficient of variation values for Table 5a)

State and type of government	Number of systems	Membership			Total beneficiaries receiving periodic benefit payments
		Total	Active members	Inactive members	
Wisconsin	3	0.00	0.00	0.00	0.00
State	1	0.00	0.00	0.00	0.00
Local	2	0.00	0.00	0.00	0.00
Wyoming	6	0.00	0.00	0.00	0.00
State	6	0.00	0.00	0.00	0.00
Local	X	X	X	X	X

X Not applicable.

[1] Estimates are based on the 2009 survey year universe.

[2] The Denver Public School Employees Retirement System, which had previously been locally-administered, merged with the state-administered Colorado Public Employees Retirement Association. The data reported in this table may be affected by this merger.

Source: 2011 Annual Survey of Public Pensions. Data users who create their own estimates using data from this report should cite the U.S. Census Bureau as the source of the original data only. The data in this table are from a sample of public-employee retirement systems, and as such are subject to sampling variability. Additionally, the data are subject to coverage, response, and processing errors, as well as errors of nonresponse. For more information on the data limitations, definitions, and methodology, see <www.census.gov/govs/retire/how_data_collected.html>.