

Table 1. National Summary of State Public Employee Retirement System Finances: Fiscal Year 2008
(Thousand dollars)

Item	Amount	Percent
Total receipts	56,645,613	100.0%
Employee contributions	31,639,290	55.9%
Government contributions	64,095,752	113.2%
State government contributions	28,340,230	50.0%
Local government contributions	35,755,522	63.1%
Earnings on investments(1)	-39,089,429	-69.0%
Total payments	157,459,093	100.0%
Benefits	143,453,487	91.1%
Withdrawals	3,260,178	2.1%
Other payments	10,745,428	6.8%
Total cash and investment holdings	2,670,483,906	100.0%
Cash and short-term investments	66,321,984	2.5%
Total securities	2,237,097,553	83.8%
Governmental securities	197,554,688	7.4%
Federal government	196,302,107	7.4%
United States Treasury	119,174,614	4.5%
Federal agency	77,127,493	2.9%
State and local government	1,252,581	0.0%
Nongovernmental	2,039,542,865	76.4%
Corporate bonds	431,406,612	16.2%
Corporate stocks	951,034,623	35.6%
Mortgages	9,476,389	0.4%
Funds held in trust	58,585,393	2.2%
Foreign and international	396,971,226	14.9%
Other nongovernmental	192,068,622	7.2%
Other investments	367,064,369	13.7%
Real property	79,794,658	3.0%
Miscellaneous investments	287,269,711	10.8%
Pension Obligations	2,912,759,428	100.00%
Covered Payroll	535,940,463	100.00%

(1) The total of "net earnings" is a calculated statistic (the item code in the data file is X08), and thus can be positive or negative. Net earnings is the sum of earnings on investments plus gains on investments minus losses on investments. The change made in 2002 for asset valuation from book to market value in accordance with Statement 34 of the Governmental Accounting Standards Board is reflected in the calculated statistics.

Source: 2008 Annual Survey of Public Employee Retirement Systems. 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 based on information from public records and contain no confidential data. Although the data in this table come from a census of retirement systems and are not subject to sampling error, the census results do contain nonsampling error. Additional information on nonsampling error, and response rates may be found at http://www.census.gov/govs/retire/how_data_collected.html.

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