

New Jersey State-Administered Retirement Systems
GASB 25 and 27 Schedule of Funding Progress
(In Millions)

Public Employees Retirement System - State				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	9,743.6	8,538.5	(1,205.1)	114.1%
6/30/2001	11,123.8	9,886.5	(1,237.3)	112.5%
6/30/2002	11,073.2	10,760.0	(313.2)	102.9%
6/30/2003	10,829.9	11,942.3	1,112.4	90.7%
6/30/2004	10,693.5	12,620.4	1,926.9	84.7%
6/30/2005	10,631.3	13,432.5	2,801.2	79.1%

Public Employees Retirement System - Local				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	14,380.0	12,006.5	(2,373.5)	119.8%
6/30/2001	16,625.3	13,819.0	(2,806.3)	120.3%
6/30/2002	16,503.1	14,929.3	(1,573.8)	110.5%
6/30/2003	16,406.3	15,887.0	(519.3)	103.3%
6/30/2004	16,414.0	17,077.9	663.9	96.1%
6/30/2005	16,482.0	18,341.9	1,859.9	89.9%

Police & Firemen's Retirement System - State				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	1,884.9	1,666.8	(218.1)	113.1%
6/30/2001	1,991.3	1,866.1	(125.2)	106.7%
6/30/2002	2,033.0	2,046.8	13.8	99.3%
6/30/2003	1,907.8	2,330.9	423.1	81.8%
6/30/2004	1,940.9	2,509.2	568.3	77.4%
6/30/2005	2,005.8	2,815.6	809.8	71.2%

Police & Firemen's Retirement System - Local				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	15,644.7	14,924.9	(719.8)	104.8%
6/30/2001	16,083.2	16,056.4	(26.8)	100.2%
6/30/2002	16,392.2	17,181.1	788.9	95.4%
6/30/2003	16,447.4	18,422.0	1,974.6	89.3%
6/30/2004	16,762.5	19,769.0	3,006.5	84.8%
6/30/2005	17,372.1	21,389.0	4,016.9	81.2%

Teachers' Pension and Annuity Fund				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	30,203.2	27,404.6	(2,798.6)	110.2%
6/30/2001	35,351.4	32,745.3	(2,606.1)	108.0%
6/30/2002	35,148.2	35,146.6	(1.6)	100.0%
6/30/2003	34,651.8	37,383.7	2,731.9	92.7%
6/30/2004	34,632.9	40,447.7	5,814.8	85.6%
6/30/2005	34,688.7	42,926.8	8,238.1	80.8%

State Police Retirement System				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	1,752.4	1,512.9	(239.5)	115.8%
6/30/2001	1,829.4	1,626.6	(202.8)	112.5%
6/30/2002	1,853.7	1,739.4	(114.3)	106.6%
6/30/2003	1,865.1	1,815.7	(49.4)	102.7%
6/30/2004	1,897.5	1,949.3	51.8	97.3%
6/30/2005	1,922.4	2,075.3	152.9	92.6%

Judicial Retirement System				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	374.5	350.9	(23.6)	106.7%
6/30/2001	379.6	372.8	(6.8)	101.8%
6/30/2002	373.2	389.0	15.8	95.9%
6/30/2003	372.8	431.5	58.7	86.4%
6/30/2004	371.7	445.9	74.2	83.4%
6/30/2005	369.5	466.1	96.6	79.3%

Prison Officers' Pension Fund				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	18.3	14.2	(4.1)	128.9%
6/30/2001	18.3	13.0	(5.3)	140.8%
6/30/2002	17.9	11.8	(6.1)	151.7%
6/30/2003	17.3	10.7	(6.6)	161.7%
6/30/2004	15.9	10.1	(5.8)	158.1%
6/30/2005	14.8	9.1	(5.7)	162.6%

Consolidated Police & Firemen's Pension Fund				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	46.1	46.5	0.4	99.1%
6/30/2001	38.6	41.6	3.0	92.8%
6/30/2002	31.8	36.3	4.5	87.6%
6/30/2003	29.6	41.4	11.8	71.5%
6/30/2004	21.7	35.0	13.3	62.0%
6/30/2005	21.9	30.0	8.1	73.0%

TOTAL STATE & LOCAL				
Valuation Date	Valuation Assets	Accrued Liability	Unfunded Liability	GASB Funded Ratio
6/30/2000	74,047.7	66,465.8	(7,581.9)	111.4%
6/30/2001	83,440.9	76,427.3	(7,013.6)	109.2%
6/30/2002	83,426.3	82,240.3	1,186.0	101.4%
6/30/2003	82,528.0	88,265.2	5,737.2	93.5%
6/30/2004	82,750.6	94,864.5	12,113.9	87.2%
6/30/2005	83,508.5	101,486.3	17,977.8	82.3%