

STATE OF MARYLAND

**Required Supplemental Schedule of Funding Progress for
Pension and Retirement System
(Expressed in Thousands)**

Actuarial Valuation Date June 30,	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL /Excess of Assets over AAL	Funded Ratio	Covered Payroll(1)	Unfunded AAL /Excess as a Percentage of Covered Payroll(2)
TEACHERS RETIREMENT AND PENSION SYSTEM						
1994	\$ 9,634,321	\$14,070,829	\$(4,436,508)	68.47%	\$2,821,756	157.23%
1995	10,508,766	14,844,365	(4,335,599)	70.79	2,986,391	145.18
1996	11,630,258	15,616,272	(3,986,014)	74.48	3,065,203	130.04
1997	13,142,495	16,292,451	(3,149,956)	80.67	3,151,218	99.96
1998	14,934,503	17,452,180	(2,517,677)	85.57	3,319,260	75.85
EMPLOYEES RETIREMENT AND PENSION SYSTEM						
1994	\$ 5,843,445	\$ 6,969,182	\$(1,125,737)	83.85%	\$2,328,321	48.35%
1995	6,294,727	7,361,026	(1,066,299)	85.51	2,446,296	43.59
1996	6,870,504	7,690,211	(819,707)	89.34	2,474,814	33.12
1997	7,668,655	8,060,733	(392,078)	95.14	2,399,504	16.34
1998	8,621,080	8,877,652	(256,572)	97.11	2,448,181	10.48
STATE POLICE RETIREMENT SYSTEM						
1994	\$ 675,456	\$ 606,019	\$ 69,437	111.46%	\$ 59,098	117.49%
1995	728,440	641,610	86,830	113.53	60,677	143.10
1996	802,943	675,097	127,846	118.94	60,823	210.19
1997	909,549	744,496	165,053	122.17	62,936	262.26
1998	1,033,274	739,074	294,200	139.81	70,663	416.34
JUDGES RETIREMENT SYSTEM						
1994	\$ 106,758	\$ 177,720	\$ (70,962)	60.07%	\$ 22,831	310.81%
1995	118,573	188,445	(69,872)	62.92	23,064	302.95
1996	131,631	196,319	(64,688)	67.05	23,917	270.47
1997	149,283	213,259	(63,976)	70.00	25,007	255.83
1998	170,953	220,136	(49,183)	77.66	25,552	192.48
NATURAL RESOURCES LAW ENFORCEMENT OFFICERS PENSION SYSTEM						
1994	\$ 9,458	\$ 44,487	\$ (35,029)	21.26%	\$ 10,177	344.20%
1995	12,208	49,051	(36,843)	24.89	11,369	324.07
1996	15,333	54,583	(39,250)	28.09	11,646	337.03
1997	44,949	60,824	(15,875)	73.90	12,904	123.04
1998	83,430	115,534	(32,104)	72.21	30,512	105.22
MUNICIPAL CORP. LAW ENFORCEMENT OFFICERS AND FIRE FIGHTERS PENSION SYSTEM						
1994	\$ 3,139	\$ 7,226	\$ (4,087)	43.44%	\$ 4,066	100.52%
1995	3,868	8,040	(4,172)	48.11	4,353	95.84
1996	4,611	8,875	(4,264)	51.95	4,430	96.25
1997	5,767	11,446	(5,679)	50.38	5,815	97.66
1998	7,114	12,358	(5,244)	57.57	6,288	83.40
TOTAL OF ALL PLANS						
1994	\$16,272,577	\$21,875,463	\$(5,602,886)	74.39%	\$5,246,249	106.80%
1995	17,666,582	23,092,537	(5,425,955)	76.50	5,532,150	98.08
1996	19,455,280	24,241,357	(4,786,077)	80.26	5,640,833	84.85
1997	21,920,698	25,383,209	(3,462,511)	86.36	5,657,384	61.20
1998	24,850,354	27,416,934	(2,566,580)	90.64	5,900,456	43.50

(1) Covered payroll includes the payroll cost of those participants which the State pays the retirement contribution but does not pay the participants payroll cost.

(2) Percentage of excess assets over AAL as a percentage of covered payroll.