

approximately \$157 million and proprietary fund type retirement costs decreased by approximately \$34 million.

Selected data (amounts expressed in thousands) with respect to each plan is as follows:

	State Contributions for the year ended June 30, 1981	Actuarial Present Value of Accumulated Plan Benefits as of June 30, 1980 (a)			Net assets available for Plan Benefits (b)
		Vested	Nonvested	Total	
Employees' Retirement System	\$ 73,061	\$1,102,423	\$ 57,370	\$1,159,793	\$ 813,088
Teachers' Retirement System	164,370	1,838,762	155,612	1,994,374	1,405,224
State Police Retirement System	8,554	72,407	28,734	101,141	74,590
Employees' Pension System	8,113	53,412	6,022	59,434	4,106
Teachers' Pension System	1,784	26,043	906	26,949	3,515
Judges' Pension System	2,842	37,109		37,109	3,057
Mass Transit Administration Pension Plan	2,209	(c)	(c)	(c)	(c)
Total	\$260,933	\$3,130,156	\$248,644	\$3,378,800	\$2,303,580

(a) An assumed rate of return of 8½% was used in determining the actuarial present value of accumulated plan benefits.

(b) Net assets at actuarially determined market value.

(c) The actuarial present value of accumulated plan benefits and the net assets available for benefits is not available for the Mass Transit Administration Pension Plan. The actuarially computed value of the unfunded accrued benefits and vested benefits as of June 30, 1981 aggregated approximately 37 million and 29 million, respectively.

For asset and investment management purposes, the State combines the assets of all State administered retirement and pension systems into a pooled trust fund. Accordingly, the financial statements for the State administered pension funds are presented on a combined basis in the fiduciary fund type financial statements. Individual retirement systems' fund balances (amounts expressed in thousands) included in the combined fund balance of the pension funds as of June 30, 1981 are as follows:

	Fund Balance(a)	
	Employee Annuity Savings(b)	Retirement Accumulation Fund(c)
Employees' Retirement System	\$287,885	\$ 550,774
Teachers' Retirement System	549,294	1,001,460
State Police Retirement System	21,966	66,595
Employees' Pension System	3,388	124,740
Teachers' Pension System	3,614	85,208
Judges' Pension System	3,620	
Total	\$869,767	\$1,828,777

(a) The consulting actuary annually determines the changes in fund balances resulting from transfers of employees from the Employees' and Teachers' Retirement Systems to the Employees' and Teachers' Pension Systems and allocations of investment income. Such changes for the year ended June 30, 1981 will be determined as a result of an uncompleted actuarial valuation as of July 1, 1981 and, accordingly, the amounts of such changes will be included in the financial statements for the year ending June 30, 1982.

(b) Contributions made by members together with interest thereon are credited to the Annuity Savings Fund.

(c) Contributions made by the employer and investment income thereon are credited to the Retirement Accumulation Fund.