

Six year historical trend information for the Plan is as follows (amounts expressed in thousands).

Fiscal Year	(1) Net Assets Available for Benefits at cost	(2) Pension Benefit Obligation	(3) Percentage Funded (1)+(2)	(4) Unfunded Pension Benefit Obligation (2)-(1)	(5) Annual Covered Payroll	(6) Unfunded Pension Benefit Obligation as a Percentage of Covered Payroll (4)+(5)	(7) Employer Contributions	(8) Employer Contributions as a Percentage of Annual Covered Payroll (7)+(5)
1990	\$ 1,611	\$ 74,745	2.2%	\$73,134	\$75,554	96.8%	\$ 5,408	7.2%
1991	5,792	87,586	6.6	81,794	77,451	105.6	7,677	9.9
1992	8,481	92,718	9.1	84,237	80,700	104.4	7,327	9.1
1993	12,884	95,032	13.6	82,148	87,134	94.3	8,467	9.7
1994	17,256	103,308	16.7	86,052	88,491	97.2	8,452	9.6
1995	23,790	116,465	20.4	92,675	92,445	100.2	10,901	11.8

Trend information for the Plan prior to fiscal year 1990 is unavailable.

Changes in the Plan's fund balance for the years ended June 30, 1995, 1994, 1993, and 1992 were as follows (amounts expressed in thousands).

	Fiscal Year			
	1995	1994	1993	1992
Balance, July 1.....	\$17,256	\$12,884	\$ 8,481	\$ 5,427
Increases:				
Employer contributions	10,901	8,452	8,467	7,327
Interest and other investment income	1,519	983	456	292
Decreases:				
Administrative expenses	(20)	(20)	(20)	(20)
Benefit payments.....	(5,866)	(5,043)	(4,500)	(4,545)
Balance, June 30	\$23,790	\$17,256	\$12,884	\$ 8,481

Ten year trend information for revenues by source and expenses by type is not readily available prior to June 30, 1992.

Post Retirement Benefits:

The State also provides, in accordance with State Merit System Laws, postemployment health care benefits to retired employees and their dependents (generally employees who retired before July 1, 1984, employees who retired on or after July 1, 1984, with at least 5 years of creditable service and employees who receive disability retirement allowances or special death benefits). The State subsidizes approximately 50% to 90% of covered medical and hospitalization costs, depending on the type of insurance plan. The State assesses a surcharge for postemployment health care benefits which is based on health care insurance charges for current employees. During fiscal year 1995 these benefits amounted to \$46,173,575. There are 21,972 participants currently eligible to receive benefits.

16. Deferred Compensation Plan (Plan):

The State offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all State employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State subject only to the claims of the government's general creditors. Participants' rights under the Plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant. The Plan is accounted for as an Agency Fund.

It is the opinion of the State's legal counsel that the State has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The State believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by the Plan's independent trustee under one of several investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.