

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						
1999	\$16,634,932	\$18,036,251	\$(1,401,319)	92.23%	\$3,576,867	39.18%
1998	14,934,503	17,452,181	(2,517,678)	85.57	3,454,377	72.88
1997	13,142,495	16,292,451	(3,149,956)	80.67	3,151,218	99.96
1996	11,630,258	15,616,273	(3,986,015)	74.48	3,065,203	130.04
1995	10,508,766	14,844,365	(4,335,599)	70.79	2,986,391	145.18
1994	9,634,321	14,070,829	(4,436,508)	68.47	2,821,756	157.23
EMPLOYEES RETIREMENT AND PENSION SYSTEM						
1999	\$ 9,557,556	\$ 9,203,218	\$ 354,338	103.85%	\$2,659,022	13.33%
1998	8,621,081	8,877,652	(256,571)	97.11	2,552,880	10.05
1997	7,668,655	8,060,733	(392,078)	95.14	2,399,504	16.34
1996	6,870,504	7,689,736	(819,232)	89.35	2,474,815	33.12
1995	6,294,727	7,361,026	(1,066,299)	85.51	2,446,296	43.59
1994	5,843,445	6,969,182	(1,125,737)	83.85	2,328,321	48.35
STATE POLICE RETIREMENT SYSTEM						
1999	\$ 1,150,559	\$ 850,041	\$ 300,518	135.35%	\$ 78,781	381.46%
1998	1,033,274	739,074	294,200	139.81	75,574	389.29
1997	909,549	744,496	165,053	122.17	62,936	262.26
1996	802,943	675,097	127,846	118.94	60,823	210.19
1995	728,440	641,610	86,830	113.53	60,677	143.10
1994	675,456	606,019	69,437	111.46	59,098	117.49
JUDGES RETIREMENT SYSTEM						
1999	\$ 192,909	\$ 231,394	\$ (38,485)	83.37%	\$ 30,307	126.98%
1998	170,953	220,136	(49,183)	77.66	26,830	183.31
1997	149,283	213,259	(63,976)	70.00	25,007	255.83
1996	131,631	196,319	(64,688)	67.05	23,917	270.47
1995	118,573	188,445	(69,872)	62.92	23,064	302.95
1994	106,758	177,720	(70,962)	60.07	22,831	310.81
NATURAL RESOURCES LAW ENFORCEMENT OFFICERS PENSION SYSTEM						
1999	\$ 102,040	\$ 140,677	\$ (38,637)	72.53%	\$ 37,305	103.57%
1998	83,430	115,534	(32,104)	72.21	32,037	100.21
1997	44,947	60,824	(15,877)	73.90	12,905	123.02
1996	15,333	54,583	(39,250)	28.09	11,646	337.03
1995	12,208	49,051	(36,843)	24.89	11,369	324.07
1994	9,458	44,487	(35,029)	21.26	10,177	344.20
MUNICIPAL CORP. LAW ENFORCEMENT OFFICERS AND FIRE FIGHTERS PENSION SYSTEM						
1999	\$ 8,583	\$ 13,799	\$ (5,216)	62.20%	\$ 6,691	77.96%
1998	7,114	12,358	(5,244)	57.57	6,602	79.43
1997	5,767	11,446	(5,679)	50.38	5,815	97.66
1996	4,611	8,875	(4,264)	51.95	4,430	96.25
1995	3,868	8,040	(4,172)	48.11	4,353	95.84
1994	3,139	7,226	(4,087)	43.44	4,066	100.52
TOTAL OF ALL PLANS						
1999	\$27,646,579	\$28,475,380	\$ (828,801)	97.09%	\$6,388,973	12.97%
1998	24,850,355	27,416,935	(2,566,580)	90.64	6,148,300	41.74
1997	21,920,696	25,383,209	(3,462,513)	86.36	5,657,385	61.20
1996	19,455,280	24,240,883	(4,785,603)	80.26	5,640,834	84.84
1995	17,666,582	23,092,537	(5,425,955)	76.50	5,532,150	98.08
1994	16,272,577	21,875,463	(5,602,886)	74.39	5,246,249	106.80

(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.