

Required Supplementary Information (Continued)

Schedules of Employers’ Net Pension Liability

(dollars in thousands)							
System	Date	(1) Total Pension Liability	(2) Plan Fiduciary Net Position	(3) Employers Net Pension Liability/ (Asset)	(4) Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	(5) Projected Covered Payroll	(6) Net Pension Liability/ (Asset) as a Percentage of Covered Payroll
Noncontributory Retirement System	12/31/16	\$ 26,501,781	22,618,743	3,883,038	85.3%	\$ 3,406,567	114.0%
	12/31/17	28,088,619	25,205,127	2,883,492	89.7	3,375,321	85.4
	12/31/18	29,122,948	24,666,059	4,456,889	84.7	3,330,548	133.8
	12/31/19	30,351,815	27,635,923	2,715,892	91.1	3,328,314	81.6
	12/31/20	31,763,859	30,478,072	1,285,787	96.0	3,306,382	38.9
	12/31/21	33,566,790	35,068,535	(1,501,745)	104.5	3,361,940	(44.7)
	12/31/22	34,931,362	32,602,563	2,328,799	93.3	3,360,198	69.3
	12/31/23	37,046,805	34,845,009	2,201,796	94.1	3,392,657	64.9
	12/31/24	39,102,483	36,626,297	2,476,186	93.7	3,512,146	70.5
	12/31/25	41,242,123	40,301,454	940,669	97.7	3,584,970	26.2
Contributory Retirement System	12/31/16	\$ 1,292,512	1,204,904	87,608	93.2%	\$ 53,615	163.4%
	12/31/17	1,298,183	1,283,466	14,717	98.9	45,177	32.6
	12/31/18	1,284,009	1,172,429	111,580	91.3	39,279	284.1
	12/31/19	1,270,111	1,262,292	7,819	99.4	34,317	22.8
	12/31/20	1,272,690	1,335,639	(62,949)	104.9	30,748	(204.7)
	12/31/21	1,256,624	1,447,237	(190,613)	115.2	26,782	(711.7)
	12/31/22	1,238,805	1,216,375	22,430	98.2	26,521	84.6
	12/31/23	1,237,518	1,226,842	10,676	99.1	18,977	56.3
	12/31/24	1,224,364	1,199,327	25,037	98.0	17,001	147.3
	12/31/25	1,218,560	1,251,831	(33,271)	102.7	14,756	(225.5)
Public Safety Retirement System	12/31/16	\$ 3,794,880	3,176,545	618,335	83.7%	\$ 352,407	175.5%
	12/31/17	4,085,203	3,576,517	508,686	87.5	350,782	145.0
	12/31/18	4,258,247	3,528,069	730,178	82.9	348,475	209.5
	12/31/19	4,460,415	3,984,186	476,229	89.3	339,705	140.2
	12/31/20	4,694,184	4,422,517	271,667	94.2	338,919	80.2
	12/31/21	4,925,534	5,105,393	(179,859)	103.7	325,616	(55.2)
	12/31/22	5,115,440	4,769,175	346,265	93.2	313,938	110.3
	12/31/23	5,553,211	5,140,567	412,644	92.6	339,221	121.6
	12/31/24	5,888,179	5,446,424	441,755	92.5	351,253	125.8
	12/31/25	6,189,290	6,045,045	144,245	97.7	354,007	40.7
Firefighters Retirement System	12/31/16	\$ 1,129,729	1,115,726	14,003	98.8%	\$ 112,322	12.5%
	12/31/17	1,205,727	1,234,407	(28,680)	102.4	112,953	(25.4)
	12/31/18	1,261,289	1,207,889	53,400	95.8	113,587	47.0
	12/31/19	1,316,620	1,391,553	(74,933)	105.7	113,330	(66.1)
	12/31/20	1,388,497	1,551,194	(162,697)	111.7	114,458	(142.1)
	12/31/21	1,470,649	1,799,463	(328,814)	122.4	114,635	(286.8)
	12/31/22	1,533,404	1,685,243	(151,839)	109.9	114,702	(132.4)
	12/31/23	1,621,800	1,815,120	(193,320)	111.9	116,760	(165.6)
	12/31/24	1,722,653	1,910,392	(187,739)	110.9	120,428	(155.9)
	12/31/25	1,821,262	2,099,584	(278,322)	115.3	123,212	(225.9)
Judges Retirement System	12/31/16	\$ 210,623	175,618	35,005	83.4%	\$ 16,755	208.9%
	12/31/17	231,069	198,483	32,586	85.9	18,661	174.6
	12/31/18	244,209	195,570	48,639	80.1	18,802	258.7
	12/31/19	259,181	220,293	38,888	85.0	19,596	198.4
	12/31/20	271,116	244,133	26,983	90.0	20,071	134.4
	12/31/21	282,957	282,030	927	99.7	20,801	4.5
	12/31/22	297,575	262,307	35,268	88.1	21,202	166.3
	12/31/23	315,240	280,984	34,256	89.1	22,225	154.1
	12/31/24	337,208	296,792	40,416	88.0	24,438	165.4
	12/31/25	369,228	328,861	40,367	89.1	26,485	152.4

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Utah Governors and Legislators Retirement Plan	12/31/16	\$ 12,654	10,352	2,302	81.8%	\$ 799	288.1%
	12/31/17	13,074	11,220	1,854	85.8	722	256.6
	12/31/18	13,177	10,537	2,640	80.0	639	413.1
	12/31/19	13,053	11,344	1,709	86.9	639	267.4
	12/31/20	13,330	12,055	1,275	90.4	757	168.4
	12/31/21	13,202	13,425	(223)	101.7	719	(31.0)
	12/31/22	13,166	12,122	1,044	92.1	564	185.1
	12/31/23	13,015	12,532	483	96.3	724	66.7
	12/31/24	13,106	12,697	409	96.9	576	71.0
	12/31/25	12,860	13,588	(728)	105.7	313	(232.6)
Tier 2 Public Employees Contributory Retirement System	12/31/16	\$ 228,450	217,293	11,157	95.1%	\$ 822,196	1.4%
	12/31/17	338,035	329,218	8,817	97.4	996,965	0.9
	12/31/18	467,461	424,633	42,828	90.8	1,171,543	3.7
	12/31/19	634,074	611,583	22,491	96.5	1,380,488	1.6
	12/31/20	846,868	832,485	14,383	98.3	1,609,102	0.9
	12/31/21	1,111,694	1,154,018	(42,324)	103.8	1,810,502	(2.3)
	12/31/22	1,412,220	1,303,331	108,889	92.3	2,099,223	5.2
	12/31/23	1,868,189	1,673,551	194,638	89.6	2,459,139	7.9
	12/31/24	2,375,005	2,076,766	298,239	87.4	2,875,199	10.4
	12/31/25	2,933,921	2,687,372	246,549	91.6	3,208,116	7.7
Tier 2 Public Safety and Firefighter Contributory Retirement System	12/31/16	\$ 24,266	25,135	(869)	103.6%	\$ 74,834	(1.2%)
	12/31/17	39,023	40,180	(1,157)	103.0	98,113	(1.2)
	12/31/18	56,841	54,336	2,505	95.6	123,439	2.0
	12/31/19	90,787	81,381	9,406	89.6	156,778	6.0
	12/31/20	129,253	120,284	8,969	93.1	188,667	4.8
	12/31/21	177,580	182,634	(5,054)	102.8	223,892	(2.3)
	12/31/22	231,743	223,401	8,342	96.4	265,137	3.1
	12/31/23	345,719	308,050	37,669	89.1	339,569	11.1
	12/31/24	456,649	411,420	45,229	90.1	421,254	10.7
	12/31/25	652,067	566,924	85,143	86.9	505,224	16.9
All Retirement Systems	12/31/16	\$ 33,194,895	28,544,316	4,650,579	86.0%	\$ 4,839,495	96.1%
	12/31/17	35,298,933	31,878,618	3,420,315	90.3	4,998,694	68.4
	12/31/18	36,708,181	31,259,522	5,448,659	85.2	5,146,312	105.9
	12/31/19	38,396,056	35,198,555	3,197,501	91.7	5,373,167	59.5
	12/31/20	40,379,797	38,996,379	1,383,418	96.6	5,609,104	24.7
	12/31/21	42,805,030	45,052,735	(2,247,705)	105.3	5,896,080	(38.1)
	12/31/22	44,773,715	42,074,517	2,699,198	94.0	6,201,485	43.5
	12/31/23	48,001,497	45,302,655	2,698,842	94.4	6,689,272	40.3
	12/31/24	51,119,647	47,980,115	3,139,532	93.9	7,322,295	42.9
	12/31/25	54,439,311	53,294,659	1,144,652	97.9	7,817,083	14.6