



LCPR Meeting September 20, 2017

PERA 2017 Funding
Status Update





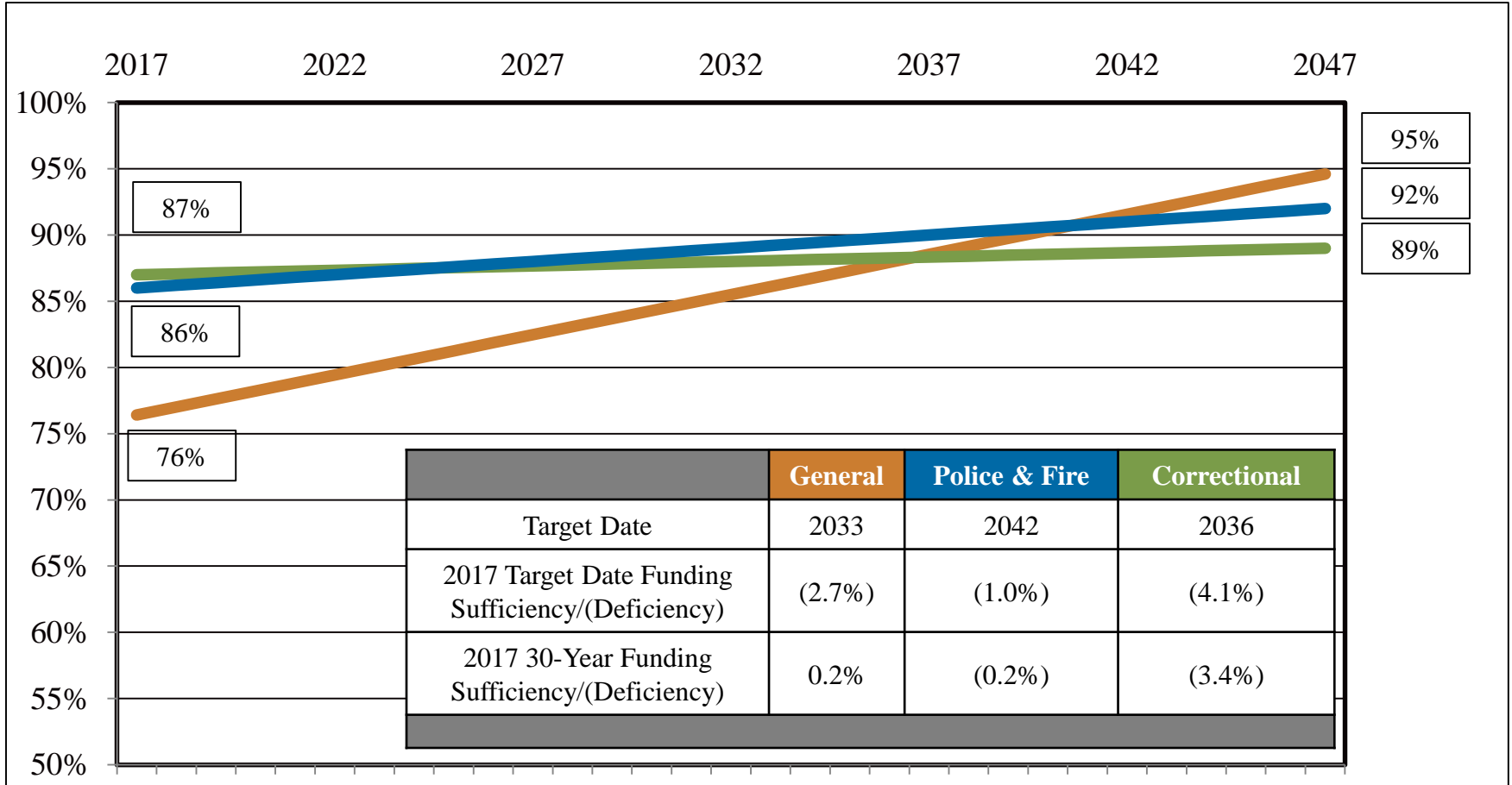
PERA Membership as of June 30, 2016

	General	Police & Fire	Correctional
Receiving Benefits	94,288	10,352	967
Deferred Payment Status	184,932	2,549	5,114
Active Members	<u>148,745</u>	<u>11,398</u>	<u>3,827</u>
Total Members	427,965	24,299	9,908
Active to Retiree Ratio	1.6 to 1	1.1 to 1	4.0 to 1
Active Average Age	47	40	39
Active Average Service	10	12	8
Active Average Pay	\$39,700	\$80,400	\$52,800
Retiree Average Age	73	68	66
Retiree Average Benefit	\$14,500	\$53,700	\$9,000
Average 2017 COLA	\$12/month	\$45/month	\$20/month

Low retiree to active ratios result in more volatile cost when expressed as a percent of payroll.



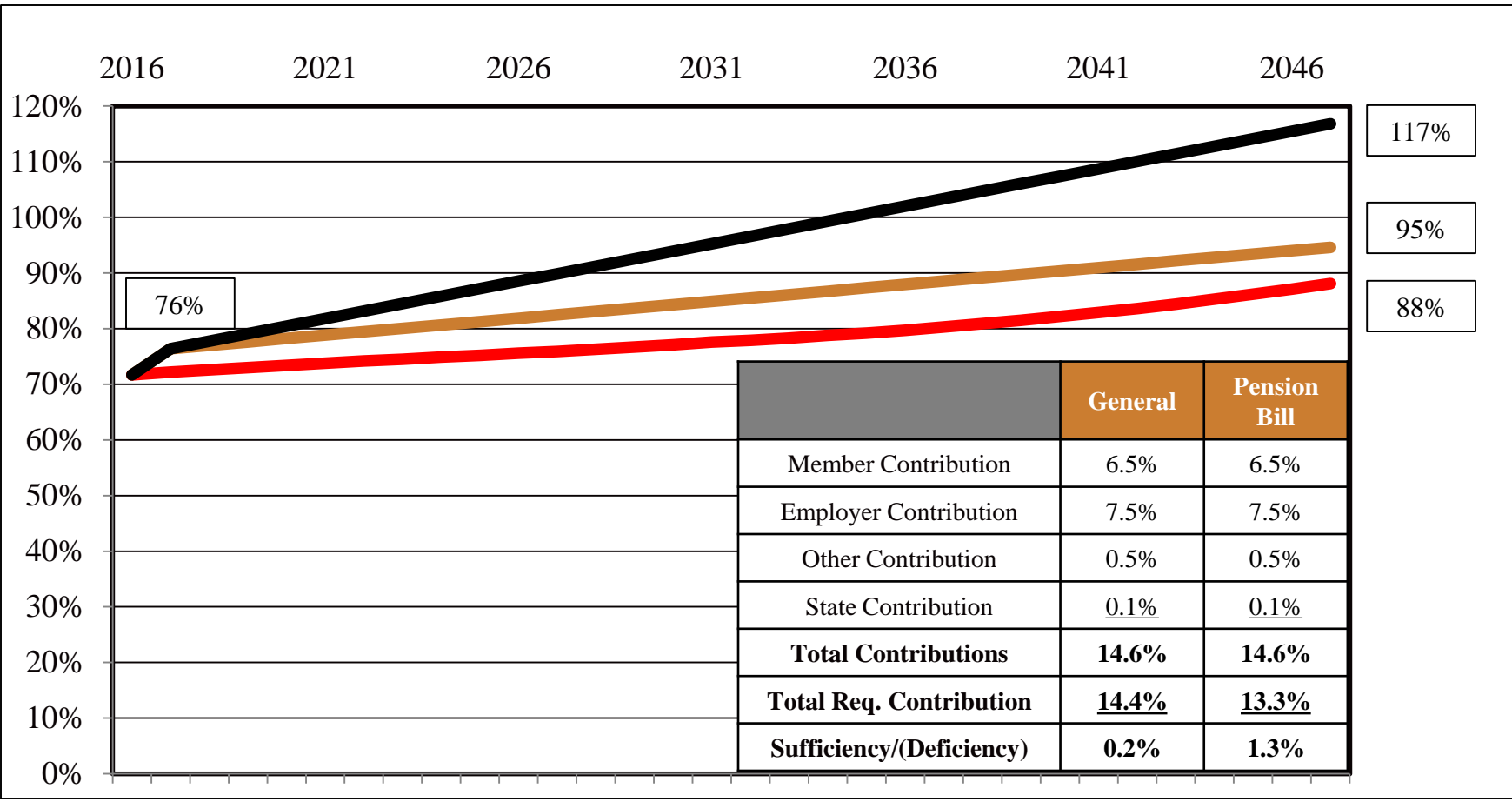
PERA Plans 2017 Baseline Projection Using 7.5% Assumption



Green line: Correctional (**2.5% Trigger in Effect**) 1% improvement every **15 years**
Blue line: Police & Fire (**2066 Trigger Date**) 1% improvement every **5 years**
Orange line: General Employees (**2046 Trigger Date**) 1% improvement every **1.5 years**



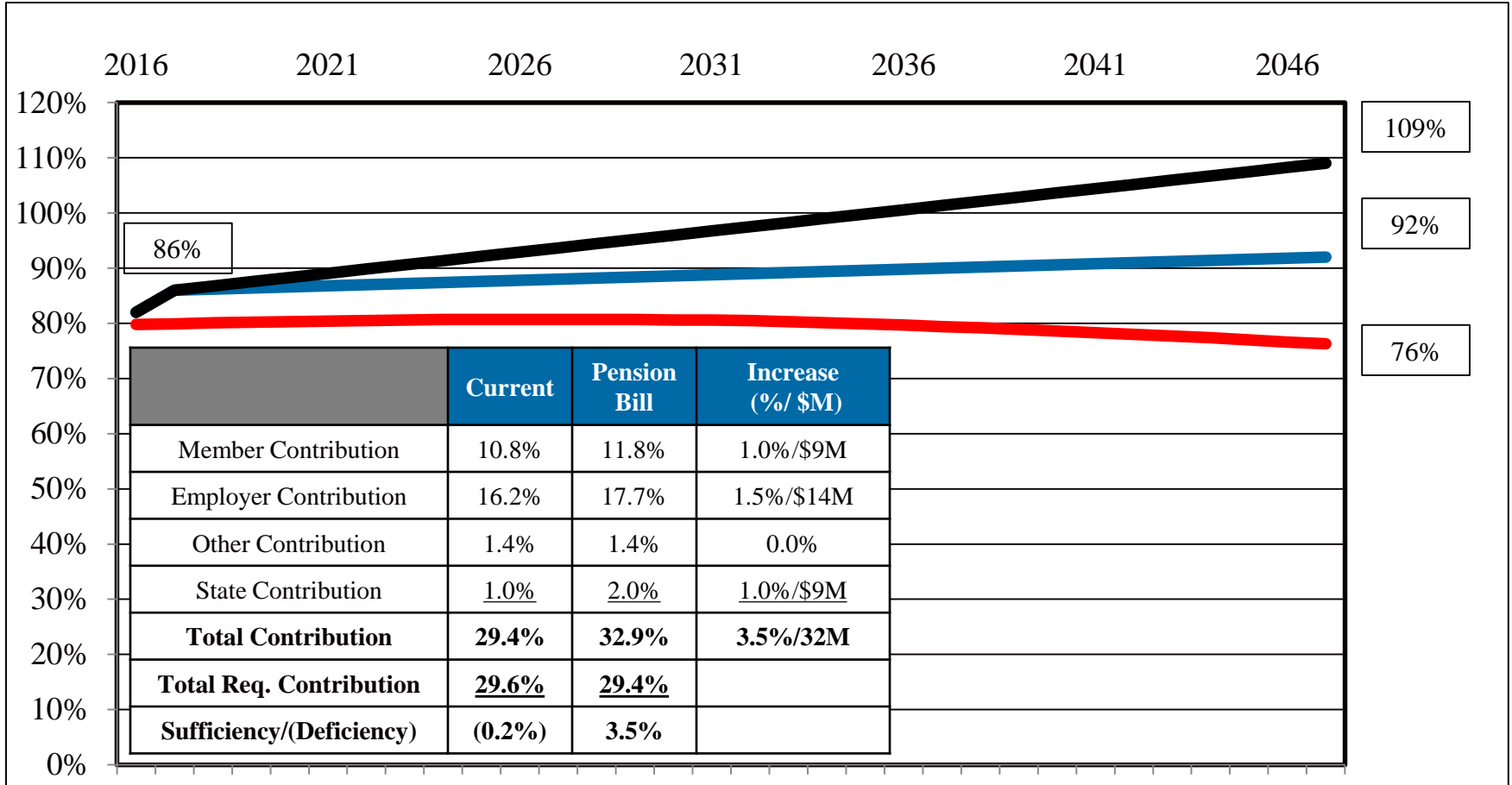
General Plan – Funding Ratios and Contributions



Black line Projection based on 2017 Valuation – Pension Bill (**No Trigger – 1% Fixed COLA**)
Orange line: Projection based on 2017 Valuation – No Changes (2046 Trigger Date)
Red line: Projection based on 2016 Valuation – No Changes (2053 Trigger Date)



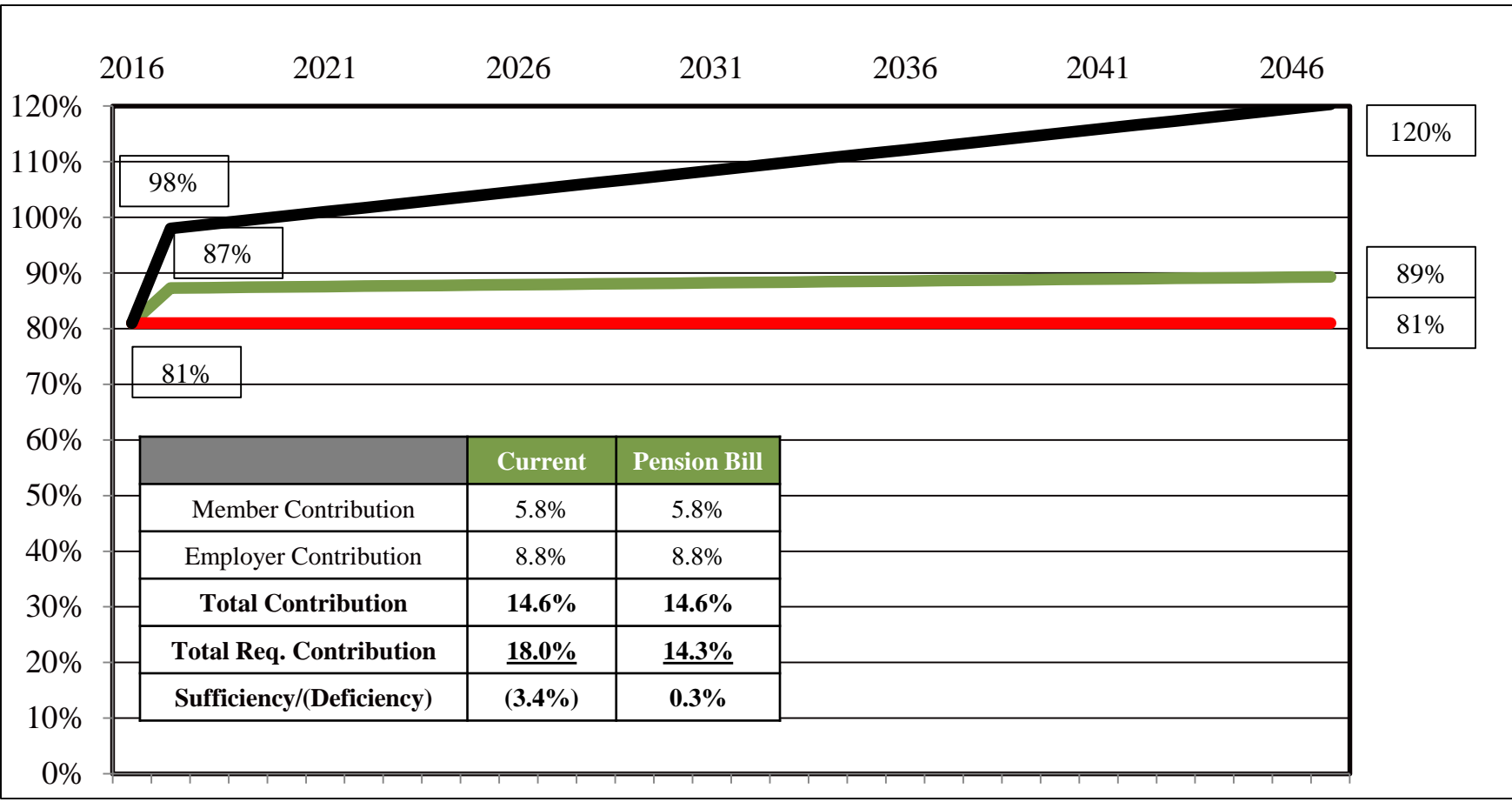
Police & Fire Plan – Funding Ratios and Contributions



Black line Projection based on 2017 Valuation – Pension Bill (**No Trigger – 1% Fixed COLA**)
Blue line: Projection based on 2017 Valuation – No Changes (2066 Trigger Date)
Red line: Projection based on 2016 Valuation – No Changes (No Trigger Date)



Correctional Plan – Funding Ratios and Contributions



Black line Projection based on 2017 Valuation – Pension Bill (**No Trigger - 1.5% Fixed COLA**)
Green line: Projection based on 2017 Valuation – No Changes (Assumes 2.5% for all years)
Red line: Projection based on 2016 Valuation – No Changes (Assumes 2.5% for all years)