

Actuarial Valuation Results

Statewide General Employee Retirement Plans

	MSRS-General		PERA		TRA		Total Statewide General Employee Plans									
	2009	2008	2009	2008	2009	2008	2009	2008								
Membership																
Active Members	48,989	48,823	142,097	145,238	77,786	76,515	268,872	270,576								
Service Retirees	22,457	21,736	56,948	54,855	46,108	43,041	125,513	119,632								
Disabilitants	1,656	1,620	2,075	2,046	624	641	4,355	4,307								
Survivors	3,230	3,090	7,036	6,979	3,476	3,299	13,742	13,368								
Deferred Retirees	15,210	14,951	43,645	42,308	12,490	12,168	71,345	69,427								
Nonvested Former Members	<u>6,912</u>	<u>6,865</u>	<u>122,434</u>	<u>116,805</u>	<u>23,073</u>	<u>22,115</u>	<u>152,419</u>	<u>145,785</u>								
Total Membership	98,454	97,085	374,235	368,231	163,557	157,779	636,246	623,095								
Funded Status																
Accrued Liability	\$10,512,760,000	\$9,994,602,000	\$18,799,416,000	\$17,729,847,000	\$23,114,802,000	\$22,230,841,000	\$52,426,978,000	\$49,955,290,000								
Current Assets	<u>\$9,030,401,000</u>	<u>\$9,013,456,000</u>	<u>\$13,158,490,000</u>	<u>\$13,048,970,000</u>	<u>\$17,882,408,000</u>	<u>\$18,226,985,000</u>	<u>\$40,071,299,000</u>	<u>\$40,289,411,000</u>								
Unfunded Accrued Liability	\$1,482,359,000	\$981,146,000	\$5,640,926,000	\$4,680,877,000	\$5,232,394,000	\$4,003,856,000	\$12,355,679,000	\$9,665,879,000								
Funding Ratio	85.90%	90.18%	69.99%	73.60%	77.36%	81.99%	76.43%	80.65%								
Financing Requirements																
Covered Payroll	\$2,493,948,000	\$2,378,816,000	\$5,130,307,000	\$4,952,751,000	\$4,049,217,000	\$3,846,190,000	\$11,673,472,000	\$11,177,757,000								
Benefits Payable	\$445,792,000	\$418,757,000	\$863,910,000	\$824,372,000	\$1,381,366,000	\$1,330,837,000	\$2,691,068,000	\$2,573,966,000								
Normal Cost	7.86%	\$196,091,000	7.78%	\$185,140,000	7.82%	\$400,956,000	7.74%	\$383,111,000	8.88%	\$359,579,000	8.77%	\$337,281,000	8.19%	\$956,626,000	8.10%	\$905,532,000
Administrative Expenses	<u>0.22%</u>	<u>\$5,419,000</u>	<u>0.23%</u>	<u>\$5,471,000</u>	<u>0.20%</u>	<u>\$10,261,000</u>	<u>0.19%</u>	<u>\$9,410,000</u>	<u>0.28%</u>	<u>\$11,338,000</u>	<u>0.27%</u>	<u>\$10,385,000</u>	<u>0.23%</u>	<u>\$27,018,000</u>	<u>0.23%</u>	<u>\$25,266,000</u>
Normal Cost & Expense	8.08%	\$201,510,000	8.01%	\$190,611,000	8.02%	\$411,217,000	7.93%	\$392,521,000	9.16%	\$370,917,000	9.04%	\$347,666,000	8.43%	\$983,644,000	8.33%	\$930,798,000
Normal Cost & Expense	8.08%	\$201,510,000	8.01%	\$190,611,000	8.02%	\$411,217,000	7.93%	\$392,521,000	9.16%	\$370,917,000	9.04%	\$347,666,000	8.43%	\$983,644,000	8.33%	\$930,798,000
Amortization	<u>6.77%</u>	<u>\$168,840,000</u>	<u>4.38%</u>	<u>\$104,192,000</u>	<u>7.53%</u>	<u>\$386,312,000</u>	<u>6.29%</u>	<u>\$311,528,000</u>	<u>7.66%</u>	<u>\$310,170,000</u>	<u>6.04%</u>	<u>\$232,310,000</u>	<u>7.41%</u>	<u>\$865,322,000</u>	<u>5.80%</u>	<u>\$648,030,000</u>
Total Requirements	14.85%	\$370,350,000	12.39%	\$294,803,000	15.55%	\$797,529,000	14.22%	\$704,049,000	16.82%	\$681,087,000	15.08%	\$579,976,000	15.84%	\$1,848,966,000	14.12%	\$1,578,828,000
Employee Contributions	4.75%	\$118,462,000	4.50%	\$107,047,000	6.00%	\$307,819,000	6.00%	\$297,220,000	5.50%	\$222,860,000	5.50%	\$211,704,000	5.56%	\$649,141,000	5.51%	\$615,971,000
Employer Contributions	4.75%	\$118,462,000	4.50%	\$107,047,000	6.88%	\$352,965,000	6.63%	\$328,211,000	5.69%	\$230,325,000	5.69%	\$218,752,000	6.01%	\$701,752,000	5.85%	\$654,010,000
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.44%	\$17,948,000	0.50%	\$19,170,000	0.15%	\$17,948,000	0.17%	\$19,170,000
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.06%	\$2,500,000	0.06%	\$2,500,000	0.02%	\$2,500,000	0.02%	\$2,500,000
Administrative Assessment	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
Total Contributions	9.50%	\$236,924,000	9.00%	\$214,094,000	12.88%	\$660,784,000	12.63%	\$625,431,000	11.70%	\$473,633,000	11.75%	\$452,126,000	11.75%	\$1,371,341,000	11.56%	\$1,291,651,000
Total Requirements	14.85%	\$370,350,000	12.39%	\$294,803,000	15.55%	\$797,529,000	14.22%	\$704,049,000	16.82%	\$681,087,000	15.08%	\$579,976,000	15.84%	\$1,848,966,000	14.12%	\$1,578,828,000
Total Contributions	<u>9.50%</u>	<u>\$236,924,000</u>	<u>9.00%</u>	<u>\$214,094,000</u>	<u>12.88%</u>	<u>\$660,784,000</u>	<u>12.63%</u>	<u>\$625,431,000</u>	<u>11.70%</u>	<u>\$473,633,000</u>	<u>11.75%</u>	<u>\$452,126,000</u>	<u>11.75%</u>	<u>\$1,371,341,000</u>	<u>11.56%</u>	<u>\$1,291,651,000</u>
Deficiency (Surplus)	5.35%	\$133,426,000	3.39%	\$80,709,000	2.67%	\$136,745,000	1.59%	\$78,618,000	5.12%	\$207,454,000	3.33%	\$127,850,000	4.09%	\$477,625,000	2.57%	\$287,177,000

Actuarial Valuation Results

Statewide Public Safety Retirement Plans

	<u>MSRS-Correctional</u>		<u>State Patrol</u>		<u>PERA-P&F</u>		<u>PERA-Correctional</u>		<u>Total Statewide Public Safety Plans</u>											
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008										
Membership																				
Active Members	4,403	4,520	876	840	11,035	10,961	3,715	3,710	20,029	20,031										
Service Retirees	1,381	1,293	673	660	5,213	5,079	267	211	7,534	7,243										
Disabilitants	194	184	44	42	838	824	101	92	1,177	1,142										
Survivors	134	123	191	194	1,380	1,291	18	15	1,723	1,623										
Deferred Retirees	949	888	41	35	1,280	1,242	1,683	1,520	3,953	3,685										
Nonvested Former Members	<u>626</u>	<u>548</u>	<u>11</u>	<u>Z</u>	<u>911</u>	<u>879</u>	<u>1,525</u>	<u>1,473</u>	<u>3,073</u>	<u>2,907</u>										
Total Membership	7,687	7,556	1,836	1,778	20,657	20,276	7,309	7,021	37,489	36,631										
Funded Status																				
Accrued Liability	\$821,250,000	\$760,363,000	\$725,334,000	\$693,686,000	\$6,296,274,000	\$5,918,061,000	\$229,383,000	\$192,572,000	\$8,072,241,000	\$7,564,682,000										
Current Assets	<u>\$590,339,000</u>	<u>\$572,719,000</u>	<u>\$584,501,000</u>	<u>\$595,082,000</u>	<u>\$5,239,855,000</u>	<u>\$5,233,015,000</u>	<u>\$217,577,000</u>	<u>\$192,937,000</u>	<u>\$6,632,272,000</u>	<u>\$6,593,753,000</u>										
Unfunded Accrued Liability	\$230,911,000	\$187,644,000	\$140,833,000	\$98,604,000	\$1,056,419,000	\$685,046,000	\$11,806,000	(\$365,000)	\$1,439,969,000	\$970,929,000										
Funding Ratio	71.88%	75.32%	80.58%	85.79%	83.22%	88.42%	94.85%	100.19%	82.16%	87.16%										
Financing Requirements																				
Covered Payroll	\$208,388,000	\$205,537,000	\$67,421,000	\$63,771,000	\$786,887,000	\$746,743,000	\$172,770,000	\$163,937,000	\$1,235,466,000	\$1,179,988,000										
Benefits Payable	\$33,239,000	\$30,932,000	\$44,480,000	\$42,804,000	\$310,099,000	\$295,994,000	\$2,836,000	\$2,268,000	\$390,654,000	\$371,998,000										
Normal Cost	18.22%	\$37,970,000	18.24%	\$37,500,000	25.37%	\$17,103,000	25.15%	\$16,041,000	22.07%	\$173,703,000	23.07%	\$172,273,000	13.26%	\$22,904,000	13.37%	\$21,918,000	20.37%	\$251,680,000	20.99%	\$247,732,000
Administrative Expenses	<u>0.20%</u>	<u>\$417,000</u>	<u>0.22%</u>	<u>\$452,000</u>	<u>0.16%</u>	<u>\$108,000</u>	<u>0.18%</u>	<u>\$115,000</u>	<u>0.13%</u>	<u>\$1,023,000</u>	<u>0.11%</u>	<u>\$821,000</u>	<u>0.13%</u>	<u>\$227,000</u>	<u>0.14%</u>	<u>\$229,000</u>	<u>0.14%</u>	<u>\$1,775,000</u>	<u>0.14%</u>	<u>\$1,617,000</u>
Normal Cost & Expense	18.42%	\$38,387,000	18.46%	\$37,952,000	25.53%	\$17,211,000	25.33%	\$16,156,000	22.20%	\$174,726,000	23.18%	\$173,094,000	13.39%	\$23,131,000	13.51%	\$22,147,000	20.51%	\$253,455,000	21.13%	\$249,349,000
Normal Cost & Expense	18.42%	\$38,387,000	18.46%	\$37,952,000	25.53%	\$17,211,000	25.33%	\$16,156,000	22.20%	\$174,726,000	23.18%	\$173,094,000	13.39%	\$23,131,000	13.51%	\$22,147,000	20.51%	\$253,455,000	21.13%	\$249,349,000
Amortization	<u>6.43%</u>	<u>\$13,399,000</u>	<u>5.20%</u>	<u>\$10,688,000</u>	<u>12.63%</u>	<u>\$8,515,000</u>	<u>9.15%</u>	<u>\$5,838,000</u>	<u>7.79%</u>	<u>\$61,298,000</u>	<u>5.23%</u>	<u>\$39,055,000</u>	<u>0.64%</u>	<u>\$1,109,000</u>	<u>(0.01%)</u>	<u>(\$16,000)</u>	<u>6.83%</u>	<u>\$84,321,000</u>	<u>4.71%</u>	<u>\$55,565,000</u>
Total Requirements	24.85%	\$51,786,000	23.66%	\$48,640,000	38.16%	\$25,726,000	34.49%	\$21,994,000	29.99%	\$236,024,000	28.41%	\$212,149,000	14.03%	\$24,240,000	13.50%	\$22,131,000	27.34%	\$337,776,000	25.84%	\$304,914,000
Employee Contributions	7.70%	\$16,046,000	7.00%	\$14,388,000	10.40%	\$7,012,000	9.80%	\$6,250,000	9.40%	\$73,967,000	9.00%	\$67,207,000	5.83%	\$10,073,000	5.83%	\$9,558,000	8.67%	\$107,098,000	8.25%	\$97,403,000
Employer Contributions	11.10%	\$23,131,000	10.10%	\$20,759,000	15.60%	\$10,518,000	14.60%	\$9,310,000	14.10%	\$110,951,000	13.50%	\$100,810,000	8.75%	\$15,117,000	8.75%	\$14,344,000	12.93%	\$159,717,000	12.31%	\$145,223,000
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Administrative Assessment	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
Total Contributions	18.80%	\$39,177,000	17.10%	\$35,147,000	26.00%	\$17,530,000	24.40%	\$15,560,000	23.50%	\$184,918,000	22.50%	\$168,017,000	14.58%	\$25,190,000	14.58%	\$23,902,000	21.60%	\$266,815,000	20.56%	\$242,626,000
Total Requirements	24.85%	\$51,786,000	23.66%	\$48,640,000	38.16%	\$25,726,000	34.49%	\$21,994,000	29.99%	\$236,024,000	28.41%	\$212,149,000	14.03%	\$24,240,000	13.50%	\$22,131,000	27.34%	\$337,776,000	25.84%	\$304,914,000
Total Contributions	<u>18.80%</u>	<u>\$39,177,000</u>	<u>17.10%</u>	<u>\$35,147,000</u>	<u>26.00%</u>	<u>\$17,530,000</u>	<u>24.40%</u>	<u>\$15,560,000</u>	<u>23.50%</u>	<u>\$184,918,000</u>	<u>22.50%</u>	<u>\$168,017,000</u>	<u>14.58%</u>	<u>\$25,190,000</u>	<u>14.58%</u>	<u>\$23,902,000</u>	<u>21.60%</u>	<u>\$266,815,000</u>	<u>20.56%</u>	<u>\$242,626,000</u>
Deficiency (Surplus)	6.05%	\$12,609,000	6.56%	\$13,493,000	12.16%	\$8,196,000	10.09%	\$6,434,000	6.49%	\$51,106,000	5.91%	\$44,132,000	(0.55%)	(\$950,000)	(1.08%)	(\$1,771,000)	5.74%	\$70,961,000	5.28%	\$62,288,000

Actuarial Valuation Results

Statewide Specialty Retirement Plans

	<u>Elective State Officers</u>		<u>Judges</u>		<u>Legislators</u>		<u>Total Statewide Specialty Plans</u>									
	2009	2008	2009	2008	2009	2008	2009	2008								
<u>Membership</u>																
Active Members	0	0	287	287	48	52	335	339								
Service Retirees	11	11	162	181	284	277	457	469								
Disabilitants	0	0	27	9	0	0	27	9								
Survivors	4	4	96	89	74	69	174	162								
Deferred Retirees	1	1	45	40	95	106	141	147								
Nonvested Former Members	0	0	0	0	2	2	2	2								
Total Membership	16	16	617	606	503	506	1,136	1,128								
<u>Funded Status</u>																
Accrued Liability	\$3,885,951	\$3,907,991	\$241,815,000	\$231,623,000	\$90,431,000	\$86,131,000	\$336,131,951	\$321,661,991								
Current Assets	<u>\$213,165</u>	<u>\$212,336</u>	<u>\$147,120,000</u>	<u>\$147,542,000</u>	<u>\$28,663,000</u>	<u>\$39,209,000</u>	<u>\$175,996,165</u>	<u>\$186,963,336</u>								
Unfunded Accrued Liability	\$3,672,786	\$3,695,655	\$94,695,000	\$84,081,000	\$61,768,000	\$46,922,000	\$160,135,786	\$134,698,655								
Funding Ratio	5.49%	5.43%	60.84%	63.70%	31.70%	45.52%	52.36%	58.12%								
<u>Financing Requirements</u>																
Covered Payroll	\$0	\$0	\$41,644,000	\$42,911,000	\$2,061,000	\$2,093,000	\$43,705,000	\$45,004,000								
Benefits Payable	\$440,432	\$429,690	\$16,261,000	\$15,117,000	\$7,016,000	\$6,786,000	\$23,717,432	\$22,332,690								
Normal Cost	0.00%	\$0	17.52%	\$7,295,000	16.21%	\$6,957,000	18.87%	\$389,000	18.28%	\$382,000	17.58%	\$7,684,000	16.31%	\$7,339,000		
Administrative Expenses	<u>0.00%</u>	<u>\$1,000</u>	<u>0.00%</u>	<u>\$1,000</u>	<u>0.08%</u>	<u>\$33,000</u>	<u>0.14%</u>	<u>\$60,000</u>	<u>1.21%</u>	<u>\$25,000</u>	<u>1.35%</u>	<u>\$28,000</u>	<u>0.13%</u>	<u>\$59,000</u>	<u>0.20%</u>	<u>\$89,000</u>
Normal Cost & Expense	0.00%	\$1,000	17.60%	\$7,328,000	16.35%	\$7,017,000	20.09%	\$414,000	19.63%	\$410,000	17.72%	\$7,743,000	16.51%	\$7,428,000		
Normal Cost & Expense	0.00%	\$1,000	17.60%	\$7,328,000	16.35%	\$7,017,000	20.09%	\$414,000	19.63%	\$410,000	17.72%	\$7,743,000	16.51%	\$7,428,000		
Amortization	<u>0.00%</u>	<u>\$600,274</u>	<u>0.00%</u>	<u>\$556,643</u>	<u>13.93%</u>	<u>\$5,801,000</u>	<u>11.80%</u>	<u>\$5,063,000</u>	<u>318.15%</u>	<u>\$6,557,000</u>	<u>223.58%</u>	<u>\$4,680,000</u>	<u>29.65%</u>	<u>\$12,958,274</u>	<u>22.89%</u>	<u>\$10,299,643</u>
Total Requirements	0.00%	\$601,274	31.53%	\$13,129,000	28.15%	\$12,080,000	338.23%	\$6,971,000	243.21%	\$5,090,000	47.37%	\$20,701,274	39.39%	\$17,727,643		
Employee Contributions	0.00%	\$0	7.30%	\$3,039,000	7.42%	\$3,186,000	8.98%	\$185,000	9.00%	\$188,000	7.38%	\$3,224,000	7.50%	\$3,374,000		
Employer Contributions	*	\$0	20.50%	\$8,537,000	20.50%	\$8,797,000	0.00%	\$0	0.00%	\$0	19.53%	\$8,537,000	19.55%	\$8,797,000		
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0		
Direct State Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0		
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0		
Administrative Assessment	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>		
Total Contributions	0.00%	\$0	27.80%	\$11,576,000	27.93%	\$11,983,000	8.98%	\$185,000	9.00%	\$188,000	26.91%	\$11,761,000	27.04%	\$12,171,000		
Total Requirements	0.00%	\$601,274	31.53%	\$13,129,000	28.15%	\$12,080,000	338.23%	\$6,971,000	243.21%	\$5,090,000	47.37%	\$20,701,274	39.39%	\$17,727,643		
Total Contributions	<u>0.00%</u>	<u>\$0</u>	<u>27.80%</u>	<u>\$11,576,000</u>	<u>27.93%</u>	<u>\$11,983,000</u>	<u>8.98%</u>	<u>\$185,000</u>	<u>9.00%</u>	<u>\$188,000</u>	<u>26.91%</u>	<u>\$11,761,000</u>	<u>27.04%</u>	<u>\$12,171,000</u>		
Deficiency (Surplus)	0.00%	\$601,274	3.73%	\$1,553,000	0.22%	\$97,000	329.26%	\$6,786,000	234.21%	\$4,902,000	20.46%	\$8,940,274	12.35%	\$5,556,643		

Actuarial Valuation Results

First Class City Retirement Plans

	DTRFA 2009		DTRFA 2008		SPTRFA 2009		SPTRFA 2008		MERF 2009		MERF 2008		Total First Class City Plans 2009		Total First Class City Plans 2008	
Membership																
Active Members		1,016		1,140		3,962		4,142		174		211		5,152		5,493
Service Retirees		1,151		1,128		2,593		2,514		3,468		3,577		7,212		7,219
Disabilitants		17		17		25		26		146		154		188		197
Survivors		96		98		293		290		879		915		1,268		1,303
Deferred Retirees		348		310		1,823		1,695		120		134		2,291		2,139
Nonvested Former Members		<u>750</u>		<u>676</u>		<u>1,451</u>		<u>1,403</u>		<u>0</u>		<u>0</u>		<u>2,201</u>		<u>2,079</u>
Total Membership		3,378		3,369		10,147		10,070		4,787		4,991		18,312		18,430
Funded Status																
Accrued Liability		\$364,811,453		\$363,044,284		\$1,454,314,000		\$1,432,040,000		\$1,575,011,525		\$1,588,989,841		\$3,394,136,978		\$3,384,074,125
Current Assets		<u>\$279,255,559</u>		<u>\$298,067,085</u>		<u>\$1,049,954,000</u>		<u>\$1,075,951,000</u>		<u>\$880,133,155</u>		<u>\$1,214,305,152</u>		<u>\$2,209,342,714</u>		<u>\$2,588,323,237</u>
Unfunded Accrued Liability		\$85,555,894		\$64,977,199		\$404,360,000		\$356,089,000		\$694,878,370		\$374,684,689		\$1,184,794,264		\$795,750,888
Funding Ratio	76.55%		82.10%		72.20%		75.13%		55.88%		76.42%		65.09%		76.49%	
Financing Requirements																
Covered Payroll		\$55,344,873		\$59,548,231		\$252,726,000		\$247,291,000		\$10,841,852		\$12,697,639		\$318,912,725		\$319,536,870
Benefits Payable		\$22,704,163		\$21,579,521		\$95,137,000		\$88,272,000		\$148,741,747		\$148,221,483		\$266,582,910		\$258,073,004
Normal Cost	7.42%	\$4,108,948	8.43%	\$5,022,602	8.52%	\$21,558,000	8.66%	\$21,396,000	10.63%	\$1,152,674	12.18%	\$1,546,554	8.41%	\$26,819,622	8.75%	\$27,965,156
Administrative Expenses	<u>0.85%</u>	<u>\$470,431</u>	<u>0.83%</u>	<u>\$494,250</u>	<u>0.24%</u>	<u>\$607,000</u>	<u>0.29%</u>	<u>\$717,000</u>	<u>9.21%</u>	<u>\$998,120</u>	<u>7.29%</u>	<u>\$925,074</u>	<u>0.65%</u>	<u>\$2,075,551</u>	<u>0.67%</u>	<u>\$2,136,324</u>
Normal Cost & Expense	8.27%	\$4,579,379	9.26%	\$5,516,852	8.76%	\$22,165,000	8.95%	\$22,113,000	19.84%	\$2,150,794	19.47%	\$2,471,628	9.06%	\$28,895,173	9.42%	\$30,101,480
Normal Cost & Expense	8.27%	\$4,579,379	9.26%	\$5,516,852	8.76%	\$22,165,000	8.95%	\$22,113,000	19.84%	\$2,150,794	19.47%	\$2,471,628	9.06%	\$28,895,173	9.42%	\$30,101,480
Amortization	<u>9.55%</u>	<u>\$5,285,435</u>	<u>6.60%</u>	<u>\$3,930,183</u>	<u>9.64%</u>	<u>\$24,363,000</u>	<u>8.68%</u>	<u>\$21,465,000</u>	<u>813.71%</u>	<u>\$88,221,359</u>	<u>354.84%</u>	<u>\$45,056,846</u>	<u>36.96%</u>	<u>\$117,869,794</u>	<u>22.05%</u>	<u>\$70,452,029</u>
Total Requirements	17.82%	\$9,864,814	15.87%	\$9,447,035	18.40%	\$46,528,000	17.63%	\$43,578,000	833.55%	\$90,372,153	374.32%	\$47,528,474	46.02%	\$146,764,967	31.47%	\$100,553,509
Employee Contributions	5.50%	\$3,043,968	5.50%	\$3,275,153	5.58%	\$14,108,000	5.61%	\$13,864,000	9.75%	\$1,057,081	9.75%	\$1,238,020	5.71%	\$18,209,049	5.75%	\$18,377,173
Employer Contributions	5.79%	\$3,204,468	5.79%	\$3,447,843	8.45%	\$21,351,000	8.48%	\$20,972,000	69.01%	\$7,481,962	47.99%	\$6,093,597	10.05%	\$32,037,430	9.55%	\$30,513,440
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	1.39%	\$150,590	2.72%	\$345,011	0.05%	\$150,590	0.11%	\$345,011
Direct State Funding	0.63%	\$346,000	0.58%	\$346,000	1.61%	\$4,057,000	1.64%	\$4,057,000	83.01%	\$9,000,000	70.88%	\$9,000,000	4.20%	\$13,403,000	4.19%	\$13,403,000
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Administrative Assessment	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>
Total Contributions	11.92%	\$6,594,436	11.87%	\$7,068,996	15.64%	\$39,516,000	15.73%	\$38,893,000	163.16%	\$17,689,633	131.34%	\$16,676,628	20.01%	\$63,800,069	19.60%	\$62,638,624
Total Requirements	17.82%	\$9,864,814	15.87%	\$9,447,035	18.40%	\$46,528,000	17.63%	\$43,578,000	833.55%	\$90,372,153	374.32%	\$47,528,474	46.02%	\$146,764,967	31.47%	\$100,553,509
Total Contributions	<u>11.92%</u>	<u>\$6,594,436</u>	<u>11.87%</u>	<u>\$7,068,996</u>	<u>15.64%</u>	<u>\$39,516,000</u>	<u>15.73%</u>	<u>\$38,893,000</u>	<u>163.16%</u>	<u>\$17,689,633</u>	<u>131.34%</u>	<u>\$16,676,628</u>	<u>20.01%</u>	<u>\$63,800,069</u>	<u>19.60%</u>	<u>\$62,638,624</u>
Deficiency (Surplus)	5.90%	\$3,270,378	4.00%	\$2,378,039	2.76%	\$7,012,000	1.90%	\$4,685,000	670.39%	\$72,682,520	242.98%	\$30,851,846	26.01%	\$82,964,898	11.87%	\$37,914,885

Actuarial Valuation Results

Teacher Retirement Plans
(1st Class Cities/TRA)

	DTRFA 2009		DTRFA 2008		SPTRFA 2009		SPTRFA 2008		TRA 2009		TRA 2008		Total Teacher Plans 2009		Total Teacher Plans 2008	
Membership																
Active Members		1,016		1,140		3,962		4,142		77,786		76,515		82,764		81,797
Service Retirees		1,151		1,128		2,593		2,514		46,108		43,041		49,852		46,683
Disabilitants		17		17		25		26		624		641		666		684
Survivors		96		98		293		290		3,476		3,299		3,865		3,687
Deferred Retirees		348		310		1,823		1,695		12,490		12,168		14,661		14,173
Nonvested Former Members		750		676		1,451		1,403		23,073		22,115		25,274		24,194
Total Membership		3,378		3,369		10,147		10,070		163,557		157,779		177,082		171,218
Funded Status																
Accrued Liability		\$364,811,453		\$363,044,284		\$1,454,314,000		\$1,432,040,000		\$23,114,802,000		\$22,230,841,000		\$24,933,927,453		\$24,025,925,284
Current Assets		\$279,255,559		\$298,067,085		\$1,049,954,000		\$1,075,951,000		\$17,882,408,000		\$18,226,985,000		\$19,211,617,559		\$19,601,003,085
Unfunded Accrued Liability		\$85,555,894		\$64,977,199		\$404,360,000		\$356,089,000		\$5,232,394,000		\$4,003,856,000		\$5,722,309,894		\$4,424,922,199
Funding Ratio	76.55%		82.10%		72.20%		75.13%		77.36%		81.99%		77.05%		81.58%	
Financing Requirements																
Covered Payroll		\$55,344,873		\$59,548,231		\$252,726,000		\$247,291,000		\$4,049,217,000		\$3,846,190,000		\$4,357,287,873		\$4,153,029,231
Benefits Payable		\$22,704,163		\$21,579,521		\$95,137,000		\$88,272,000		\$1,381,366,000		\$1,330,837,000		\$1,499,207,163		\$1,440,688,521
Normal Cost	7.42%	\$4,108,948	8.43%	\$5,022,602	8.52%	\$21,558,000	8.66%	\$21,396,000	8.88%	\$359,579,000	8.77%	\$337,281,000	8.84%	\$385,245,948	8.76%	\$363,699,602
Administrative Expenses	0.85%	\$470,431	0.83%	\$494,250	0.24%	\$607,000	0.29%	\$717,000	0.28%	\$11,338,000	0.27%	\$10,385,000	0.28%	\$12,415,431	0.28%	\$11,596,250
Normal Cost & Expense	8.27%	\$4,579,379	9.26%	\$5,516,852	8.76%	\$22,165,000	8.95%	\$22,113,000	9.16%	\$370,917,000	9.04%	\$347,666,000	9.13%	\$397,661,379	9.04%	\$375,295,852
Normal Cost & Expense	8.27%	\$4,579,379	9.26%	\$5,516,852	8.76%	\$22,165,000	8.95%	\$22,113,000	9.16%	\$370,917,000	9.04%	\$347,666,000	9.13%	\$397,661,379	9.04%	\$375,295,852
Amortization	9.55%	\$5,285,435	6.60%	\$3,930,183	9.64%	\$24,363,000	8.68%	\$21,465,000	7.66%	\$310,170,000	6.04%	\$232,310,000	7.80%	\$339,818,435	6.21%	\$257,705,183
Total Requirements	17.82%	\$9,864,814	15.87%	\$9,447,035	18.40%	\$46,528,000	17.63%	\$43,578,000	16.82%	\$681,087,000	15.08%	\$579,976,000	16.93%	\$737,479,814	15.24%	\$633,001,035
Employee Contributions	5.50%	\$3,043,968	5.50%	\$3,275,153	5.58%	\$14,108,000	5.61%	\$13,864,000	5.50%	\$222,860,000	5.50%	\$211,704,000	5.51%	\$240,011,968	5.51%	\$228,843,153
Employer Contributions	5.79%	\$3,204,468	5.79%	\$3,447,843	8.45%	\$21,351,000	8.48%	\$20,972,000	5.69%	\$230,325,000	5.69%	\$218,752,000	5.85%	\$254,880,468	5.86%	\$243,171,843
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.63%	\$346,000	0.58%	\$346,000	1.61%	\$4,057,000	1.64%	\$4,057,000	0.44%	\$17,948,000	0.50%	\$19,170,000	0.51%	\$22,351,000	0.57%	\$23,573,000
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.06%	\$2,500,000	0.06%	\$2,500,000	0.06%	\$2,500,000	0.06%	\$2,500,000
Administrative Assessment	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Total Contributions	11.92%	\$6,594,436	11.87%	\$7,068,996	15.64%	\$39,516,000	15.73%	\$38,893,000	11.70%	\$473,633,000	11.75%	\$452,126,000	11.93%	\$519,743,436	11.99%	\$498,087,996
Total Requirements	17.82%	\$9,864,814	15.87%	\$9,447,035	18.40%	\$46,528,000	17.63%	\$43,578,000	16.82%	\$681,087,000	15.08%	\$579,976,000	16.93%	\$737,479,814	15.24%	\$633,001,035
Total Contributions	11.92%	\$6,594,436	11.87%	\$7,068,996	15.64%	\$39,516,000	15.73%	\$38,893,000	11.70%	\$473,633,000	11.75%	\$452,126,000	11.93%	\$519,743,436	11.99%	\$498,087,996
Deficiency (Surplus)	5.90%	\$3,270,378	4.00%	\$2,378,039	2.76%	\$7,012,000	1.90%	\$4,685,000	5.12%	\$207,454,000	3.33%	\$127,850,000	5.00%	\$217,736,378	3.25%	\$134,913,039

Actuarial Valuation Results

Local Police and Paid Fire Retirement Plans

	Bloomington Fire 2008	Bloomington Fire 2007	Fairmont Police 2008	Fairmont Police 2007	Minneapolis Fire 2008	Minneapolis Fire 2007	Minneapolis Police 2008	Minneapolis Police 2007	Minneapolis Police 2008	Minneapolis Police 2007	Virginia Fire 2008	Virginia Fire 2007	Total Local Police and Paid Fire Plans 2008	Total Local Police and Paid Fire Plans 2007
Membership														
Active Members	138	140	0	0	27	27	14	14	0	0	0	0	179	181
Service Retirees	130	131	10	10	348	366	607	627	10	12	10	10	1,105	1,146
Disabilitants	13	13	0	0	49	51	0	0	1	1	1	1	63	65
Survivors	17	17	4	4	166	164	239	233	5	4	5	4	431	422
Deferred Retirees	9	8	0	0	0	0	0	0	0	0	0	0	9	8
Nonvested Former Members	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Membership	307	309	14	14	590	608	860	874	16	17	16	17	1,787	1,822
Funded Status														
Accrued Liability	\$97,105,335	\$93,293,969	\$7,895,099	\$7,932,388	\$280,311,769	\$291,077,981	\$506,948,749	\$428,468,299	\$2,512,680	\$2,826,024	\$2,512,680	\$2,826,024	\$894,773,632	\$823,598,661
Current Assets	\$88,639,493	\$122,158,440	\$6,706,750	\$7,048,107	\$237,400,854	\$270,096,261	\$324,723,051	\$376,465,987	\$2,542,216	\$2,767,815	\$2,542,216	\$2,767,815	\$660,012,364	\$778,536,610
Unfunded Accrued Liability	\$8,465,842	(\$28,864,471)	\$1,188,349	\$884,281	\$42,910,915	\$20,981,720	\$182,225,698	\$52,002,312	(\$29,536)	\$58,209	(\$29,536)	\$58,209	\$234,761,268	\$45,062,051
Funding Ratio	91.28%	130.94%	84.95%	88.85%	84.69%	92.79%	64.05%	87.90%	101.18%	97.94%	73.76%	73.76%	94.53%	94.53%
Financing Requirements														
Covered Payroll	\$10,235,736	\$9,970,800	\$0	\$0	\$2,325,378	\$2,236,009	\$1,248,886	\$1,185,563	\$0	\$0	\$0	\$0	\$13,810,000	\$13,392,372
Benefits Payable	\$3,457,910	\$3,307,490	\$598,667	\$579,723	\$21,297,158	\$21,522,637	\$33,580,792	\$34,191,406	\$345,549	\$375,024	\$345,549	\$375,024	\$59,280,076	\$59,976,280
Normal Cost	25.83%	\$2,643,640	26.66%	\$2,658,385	\$0	\$0	20.21%	\$451,814	17.98%	\$447,608	17.61%	\$219,890	15.81%	\$187,403
Administrative Expenses	1.09%	\$111,646	0.78%	\$77,297	\$23,361	\$23,683	23.57%	\$548,125	0.00%	--	46.36%	\$578,931	0.00%	--
Normal Cost & Expense	26.92%	\$2,755,286	27.44%	\$2,735,682	\$23,361	\$23,683	43.78%	\$999,939	17.98%	\$447,608	63.96%	\$798,821	15.81%	\$187,403
Normal Cost & Expense	26.92%	\$2,755,286	27.44%	\$2,735,682	\$23,361	\$23,683	43.78%	\$999,939	17.98%	\$447,608	63.96%	\$798,821	15.81%	\$187,403
Amortization	6.80%	\$696,204	(28.95%)	(\$2,886,547)	\$111,366	\$322,710	98.69%	\$2,294,941	124.72%	\$2,788,761	1745.32%	\$21,797,105	491.79%	\$5,830,498
Total Requirements	33.72%	\$3,451,490	(1.51%)	(\$150,865)	\$134,727	\$346,393	142.47%	\$3,294,880	142.70%	\$3,236,369	1809.29%	\$22,595,926	507.60%	\$6,017,901
Employee Contributions	0.00%	\$0	0.00%	\$0	\$0	\$0	8.00%	\$186,030	--	--	8.00%	\$99,911	0.00%	\$0
Employer Contributions	0.00%	\$0	0.00%	\$0	\$351,633	\$365,853	143.50%	\$3,336,852	135.52%	\$3,030,347	283.13%	\$3,535,999	307.64%	\$3,647,229
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	\$0	\$0	--	--	--	--	--	--	\$0	\$0
Direct State Funding	4.30%	\$439,902	5.19%	\$517,023	\$0	\$0	60.78%	\$1,413,297	56.35%	\$1,259,931	182.19%	\$2,275,349	267.15%	\$3,167,214
Other Govt. Funding	0.00%	\$0	0.00%	\$0	\$0	\$0	--	--	--	--	23.80%	\$297,221	--	\$0
Administrative Assessment	0.00%	\$0	0.00%	\$0	\$0	\$0	--	--	--	--	--	--	\$0	\$0
Total Contributions	4.30%	\$439,902	5.19%	\$517,023	\$351,633	\$365,853	212.28%	\$4,936,179	191.87%	\$4,290,278	497.12%	\$6,208,480	574.79%	\$6,814,443
Total Requirements	33.72%	\$3,451,490	(1.51%)	(\$150,865)	\$134,727	\$346,393	142.47%	\$3,294,880	142.70%	\$3,236,369	1809.29%	\$22,595,926	507.60%	\$6,017,901
Total Contributions	4.30%	\$439,902	5.19%	\$517,023	\$351,633	\$365,853	212.28%	\$4,936,179	191.87%	\$4,290,278	497.12%	\$6,208,480	574.79%	\$6,814,443
Deficiency (Surplus)	29.42%	\$3,011,588	(6.70%)	(\$667,888)	(\$216,906)	(\$19,460)	(69.81%)	(\$1,641,299)	(49.17%)	(\$1,053,909)	1312.17%	\$16,387,446	(67.19%)	(\$796,542)