

**Actuarial Valuation Results-
Actuarial Value of Assets**

Summary

	Total Statewide General Employee Plans 2010		Total Statewide Public Safety Plans 2010		Total Statewide Specialty Plans 2010		Total First Class City Plans 2010		Total Local Police & Paid Fire Plans 2009		Volunteer Fire Plans* 2008		TOTAL ALL PLANS	
Membership														
Active Members		266,239		19,639		359		5,034		167		17,387		308,825
Service Retirees		130,013		7,851		460		7,252		1,075		1,349		148,000
Disabilitants		4,553		1,229		27		185		62		0		6,056
Survivors		14,216		1,771		178		1,245		428		0		17,838
Deferred Retirees		73,295		4,242		107		2,266		11		2,779		82,700
Nonvested Former Members		<u>156,215</u>		<u>3,134</u>		<u>1</u>		<u>2,140</u>		<u>0</u>		<u>0</u>		<u>161,490</u>
Total Membership		644,531		37,866		1,132		18,122		1,743		21,515		724,909
Funded Status														
Accrued Liability		\$49,526,661,000		\$7,746,985,000		\$330,597,189		\$3,070,430,572		\$779,376,508		\$424,381,612		\$61,878,431,881
Current Assets		<u>\$39,410,530,000</u>		<u>\$6,601,432,000</u>		<u>\$171,763,002</u>		<u>\$2,100,785,913</u>		<u>\$586,251,305</u>		<u>\$348,311,043</u>		<u>\$49,219,073,263</u>
Unfunded Accrued Liability		\$10,116,131,000		\$1,145,553,000		\$158,834,187		\$969,644,659		\$193,125,203		\$76,070,569		\$12,659,358,618
Funding Ratio	79.57%		85.21%		51.96%		68.42%		75.22%		82.07%		79.54%	
Financing Requirements														
Covered Payroll		\$11,691,611,000		\$1,238,625,000		\$43,336,000		\$315,260,078		\$12,827,124		\$0		\$13,301,659,202
Benefits Payable		\$2,801,129,000		\$411,591,000		\$24,667,443		\$265,995,191		\$54,972,626		\$28,615,968		\$3,586,971,228
Normal Cost	7.42%	\$867,027,000	18.61%	\$230,511,000	17.00%	\$7,366,000	7.79%	\$24,542,998	23.46%	\$3,009,869		\$25,511,341	8.71%	\$1,157,968,208
Administrative Expenses	<u>0.21%</u>	<u>\$24,715,000</u>	<u>0.13%</u>	<u>\$1,592,000</u>	<u>0.16%</u>	<u>\$69,000</u>	<u>0.83%</u>	<u>\$2,603,984</u>	<u>0.95%</u>	<u>\$122,218</u>		<u>\$2,011,051</u>	<u>0.23%</u>	<u>\$31,113,253</u>
Normal Cost & Expense	7.63%	\$891,742,000	18.74%	\$232,103,000	17.16%	\$7,435,000	8.61%	\$27,146,982	24.42%	\$3,268,145		\$27,522,392	8.94%	\$1,189,217,519
Normal Cost & Expense	7.63%	\$891,742,000	18.74%	\$232,103,000	17.16%	\$7,435,000	8.61%	\$27,146,982	24.42%	\$3,132,087		\$27,522,392	8.94%	\$1,189,081,461
Amortization	<u>5.65%</u>	<u>\$660,261,000</u>	<u>5.52%</u>	<u>\$68,379,000</u>	<u>30.89%</u>	<u>\$13,386,501</u>	<u>24.68%</u>	<u>\$77,798,424</u>	<u>194.73%</u>	<u>\$24,978,046</u>		<u>\$3,414,339</u>	<u>6.38%</u>	<u>\$848,217,310</u>
Total Requirements	13.27%	\$1,552,003,000	24.26%	\$300,482,000	48.05%	\$20,821,501	33.29%	\$104,945,406	219.15%	\$28,110,133		\$30,936,731	15.32%	\$2,037,298,771
Employee Contributions	5.67%	\$663,033,000	8.89%	\$110,159,000	7.30%	\$3,165,000	5.67%	\$17,871,365	1.89%	\$242,913		\$0	5.97%	\$794,471,278
Employer Contributions	6.17%	\$721,721,000	13.21%	\$163,604,000	19.11%	\$8,282,000	7.99%	\$25,189,205	34.10%	\$4,373,785		\$7,296,138	7.00%	\$930,466,128
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	1.31%	\$4,138,000	0.00%	\$0		\$0	0.03%	\$4,138,000
Direct State Funding	0.16%	\$19,049,000	0.00%	\$0	0.00%	\$0	8.71%	\$27,473,361	44.51%	\$5,709,403		\$18,290,584	0.53%	\$70,522,348
Other Govt. Funding	0.02%	\$2,500,000	0.00%	\$0	0.00%	\$0	0.00%	\$0	9.11%	\$1,169,100		\$576,030	0.03%	\$4,245,130
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</u>	<u>0.00%</u>	<u>\$0</u>
Total Contributions	12.03%	\$1,406,303,000	22.10%	\$273,763,000	26.41%	\$11,447,000	23.69%	\$74,671,931	89.62%	\$11,495,201		\$26,162,752	13.56%	\$1,803,842,884
Total Requirements	13.27%	\$1,552,003,000	24.26%	\$300,482,000	48.05%	\$20,821,501	33.29%	\$104,945,406	219.15%	\$28,110,133		\$30,936,731	15.32%	\$2,037,298,771
Total Contributions	<u>12.03%</u>	<u>\$1,406,303,000</u>	<u>22.10%</u>	<u>\$273,763,000</u>	<u>26.41%</u>	<u>\$11,447,000</u>	<u>23.69%</u>	<u>\$74,671,931</u>	<u>89.62%</u>	<u>\$11,495,201</u>		<u>\$26,162,752</u>	<u>13.56%</u>	<u>\$1,803,842,884</u>
Deficiency (Surplus)	1.25%	\$145,700,000	2.16%	\$26,719,000	21.63%	\$9,374,501	9.60%	\$30,273,475	129.53%	\$16,614,932		\$4,773,979	1.76%	\$233,455,887

*Source: State Auditor Public Pension Plan Financial and Investment Report (most recent data available)

**Actuarial Valuation Results-
Actuarial Value of Assets**

Statewide General Employee Plans

	MSRS-General 2010		PERA-General 2010		TRA 2010		Total Statewide General Employee Plans 2010	
<u>Membership</u>								
Active Members		48,494		140,389		77,356		266,239
Service Retirees		23,337		59,159		47,517		130,013
Disabilitants		1,684		2,215		654		4,553
Survivors		3,414		7,120		3,682		14,216
Deferred Retirees		15,388		45,151		12,756		73,295
Nonvested Former Members		<u>6,537</u>		<u>126,027</u>		<u>23,651</u>		<u>156,215</u>
Total Membership		98,854		380,061		165,616		644,531
<u>Funded Status</u>								
Accrued Liability		\$10,264,071,000		\$17,180,956,000		\$22,081,634,000		\$49,526,661,000
Current Assets		<u>\$8,960,391,000</u>		<u>\$13,126,993,000</u>		<u>\$17,323,146,000</u>		<u>\$39,410,530,000</u>
Unfunded Accrued Liability		\$1,303,680,000		\$4,053,963,000		\$4,758,488,000		\$10,116,131,000
Funding Ratio	87.30%		76.40%		78.45%		79.57%	
<u>Financing Requirements</u>								
Covered Payroll		\$2,483,519,000		\$5,160,545,000		\$4,047,547,000		\$11,691,611,000
Benefits Payable		\$473,447,000		\$906,300,000		\$1,421,382,000		\$2,801,129,000
Normal Cost	7.77%	\$193,027,000	6.50%	\$335,526,000	8.36%	\$338,474,000	7.42%	\$867,027,000
Administrative Expenses	<u>0.23%</u>	<u>\$5,712,000</u>	<u>0.18%</u>	<u>\$9,289,000</u>	<u>0.24%</u>	<u>\$9,714,000</u>	<u>0.21%</u>	<u>\$24,715,000</u>
Normal Cost & Expense	8.00%	\$198,739,000	6.68%	\$344,815,000	8.60%	\$348,188,000	7.63%	\$891,742,000
Normal Cost & Expense	8.00%	\$198,739,000	6.68%	\$344,815,000	8.60%	\$348,188,000	7.63%	\$891,742,000
Amortization	<u>2.99%</u>	<u>\$74,200,000</u>	<u>5.78%</u>	<u>\$298,280,000</u>	<u>7.11%</u>	<u>\$287,781,000</u>	<u>5.65%</u>	<u>\$660,261,000</u>
Total Requirements	10.99%	\$272,939,000	12.46%	\$643,095,000	15.71%	\$635,969,000	13.27%	\$1,552,003,000
Employee Contributions	5.00%	\$124,176,000	6.13%	\$316,120,000	5.50%	\$222,737,000	5.67%	\$663,033,000
Employer Contributions	5.00%	\$124,176,000	7.13%	\$367,746,000	5.68%	\$229,799,000	6.17%	\$721,721,000
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.00%	\$0	0.00%	\$0	0.47%	\$19,049,000	0.16%	\$19,049,000
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.06%	\$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>
Total Contributions	10.00%	\$248,352,000	13.25%	\$683,866,000	11.71%	\$474,085,000	12.03%	\$1,406,303,000
Total Requirements	10.99%	\$272,939,000	12.46%	\$643,095,000	15.71%	\$635,969,000	13.27%	\$1,552,003,000
Total Contributions	<u>10.00%</u>	<u>\$248,352,000</u>	<u>13.25%</u>	<u>\$683,866,000</u>	<u>11.71%</u>	<u>\$474,085,000</u>	<u>12.03%</u>	<u>\$1,406,303,000</u>
Deficiency (Surplus)	0.99%	\$24,587,000	(0.79%)	(\$40,771,000)	4.00%	\$161,884,000	1.25%	\$145,700,000

**Actuarial Valuation Results-
Actuarial Value of Assets**

Statewide Public Safety Plans

	MSRS-Correctional 2010		State Patrol 2010		PERA-P&F 2010		PERA-Correctional 2010		Total Statewide Public Safety Plans 2010	
Membership										
Active Members		4,268		848		11,002		3,521		19,639
Service Retirees		1,505		684		5,354		308		7,851
Disabilitants		206		48		859		116		1,229
Survivors		148		192		1,413		18		1,771
Deferred Retirees		993		39		1,315		1,895		4,242
Nonvested Former Members		<u>585</u>		<u>14</u>		<u>930</u>		<u>1,605</u>		<u>3,134</u>
Total Membership		7,705		1,825		20,873		7,463		37,866
Funded Status										
Accrued Liability		\$851,086,000		\$683,360,000		\$5,963,672,000		\$248,867,000		\$7,746,985,000
Current Assets		<u>\$603,863,000</u>		<u>\$567,211,000</u>		<u>\$5,188,339,000</u>		<u>\$242,019,000</u>		<u>\$6,601,432,000</u>
Unfunded Accrued Liability		\$247,223,000		\$116,149,000		\$775,333,000		\$6,848,000		\$1,145,553,000
Funding Ratio	70.95%		83.00%		87.00%		97.25%		85.21%	
Financing Requirements										
Covered Payroll		\$205,574,000		\$67,187,000		\$795,171,000		\$170,693,000		\$1,238,625,000
Benefits Payable		\$36,078,000		\$46,119,000		\$326,041,000		\$3,353,000		\$411,591,000
Normal Cost	18.09%	\$37,188,000	22.98%	\$15,437,000	19.65%	\$156,244,000	12.68%	\$21,642,000	18.61%	\$230,511,000
Administrative Expenses	<u>0.22%</u>	<u>\$452,000</u>	<u>0.18%</u>	<u>\$123,000</u>	<u>0.10%</u>	<u>\$795,000</u>	<u>0.13%</u>	<u>\$222,000</u>	<u>0.13%</u>	<u>\$1,592,000</u>
Normal Cost & Expense	18.31%	\$37,640,000	23.16%	\$15,560,000	19.75%	\$157,039,000	12.81%	\$21,864,000	18.74%	\$232,103,000
Normal Cost & Expense	18.31%	\$37,640,000	23.16%	\$15,560,000	19.75%	\$157,039,000	12.81%	\$21,864,000	18.74%	\$232,103,000
Amortization	<u>7.12%</u>	<u>\$14,637,000</u>	<u>10.68%</u>	<u>\$7,176,000</u>	<u>5.77%</u>	<u>\$45,881,000</u>	<u>0.40%</u>	<u>\$685,000</u>	<u>5.52%</u>	<u>\$68,379,000</u>
Total Requirements	25.43%	\$52,277,000	33.84%	\$22,736,000	25.52%	\$202,920,000	13.21%	\$22,549,000	24.26%	\$300,482,000
Employee Contributions	8.60%	\$17,679,000	10.40%	\$6,988,000	9.50%	\$75,541,000	5.83%	\$9,951,000	8.89%	\$110,159,000
Employer Contributions	12.10%	\$24,875,000	15.60%	\$10,481,000	14.25%	\$113,312,000	8.75%	\$14,936,000	13.21%	\$163,604,000
Employer Add'l Cont.	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
Other Govt. Funding	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>
Total Contributions	20.70%	\$42,554,000	26.00%	\$17,469,000	23.75%	\$188,853,000	14.58%	\$24,887,000	22.10%	\$273,763,000
Total Requirements	25.43%	\$52,277,000	33.84%	\$22,736,000	25.52%	\$202,920,000	13.21%	\$22,549,000	24.26%	\$300,482,000
Total Contributions	<u>20.70%</u>	<u>\$42,554,000</u>	<u>26.00%</u>	<u>\$17,469,000</u>	<u>23.75%</u>	<u>\$188,853,000</u>	<u>14.58%</u>	<u>\$24,887,000</u>	<u>22.10%</u>	<u>\$273,763,000</u>
Deficiency (Surplus)	4.73%	\$9,723,000	7.84%	\$5,267,000	1.77%	\$14,067,000	(1.37%)	(\$2,338,000)	2.16%	\$26,719,000

**Actuarial Valuation Results-
Actuarial Value of Assets**

Statewide Specialty Retirement Plans

	Elective State Officers 2010		Judges 2010		Legislators 2010		Total Statewide Specialty Plans 2010	
<u>Membership</u>								
Active Members	0		312		47		359	
Service Retirees	11		170		279		460	
Disabilitants	0		27		0		27	
Survivors	4		94		80		178	
Deferred Retirees	1		18		88		107	
Nonvested Former Members	0		0		1		1	
Total Membership	16		621		495		1,132	
<u>Funded Status</u>								
Accrued Liability	\$3,782,189		\$240,579,000		\$86,236,000		\$330,597,189	
Current Assets	<u>\$214,002</u>		<u>\$144,728,000</u>		<u>\$26,821,000</u>		<u>\$171,763,002</u>	
Unfunded Accrued Liability	\$3,568,187		\$95,851,000		\$59,415,000		\$158,834,187	
Funding Ratio	5.66%	\$0	60.16%		31.10%		51.96%	
<u>Financing Requirements</u>								
Covered Payroll	\$0		\$41,366,000		\$1,970,000		\$43,336,000	
Benefits Payable	\$451,443		\$17,057,000		\$7,159,000		\$24,667,443	
Normal Cost	\$0	17.10%	\$7,072,000	14.90%	\$294,000	17.00%	\$7,366,000	
Administrative Expenses	<u>\$1,000</u>	<u>0.10%</u>	<u>\$42,000</u>	<u>1.34%</u>	<u>\$26,000</u>	<u>0.16%</u>	<u>\$69,000</u>	
Normal Cost & Expense	\$1,000	17.20%	\$7,114,000	16.24%	\$320,000	17.16%	\$7,435,000	
Normal Cost & Expense	\$1,000	17.20%	\$7,114,000	16.24%	\$320,000	17.16%	\$7,435,000	
Amortization	<u>\$642,501</u>	<u>14.46%</u>	<u>\$5,982,000</u>	<u>343.19%</u>	<u>\$6,762,000</u>	<u>30.89%</u>	<u>\$13,386,501</u>	
Total Requirements	\$643,501	31.66%	\$13,096,000	359.43%	\$7,082,000	48.05%	\$20,821,501	
Employee Contributions	\$0	7.22%	\$2,988,000	9.00%	\$177,000	7.30%	\$3,165,000	
Employer Contributions	\$0	20.02%	\$8,282,000	0.00%	\$0	19.11%	\$8,282,000	
Employer Add'l Cont.	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	
Direct State Funding	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	
Other Govt. Funding	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	
Administrative Assessment	<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	27.24%	\$11,270,000	9.00%	\$177,000	26.41%	\$11,447,000	
Total Requirements	\$643,501	31.66%	\$13,096,000	359.43%	\$7,082,000	48.05%	\$20,821,501	
Total Contributions	<u>\$0</u>	<u>27.24%</u>	<u>\$11,270,000</u>	<u>9.00%</u>	<u>\$177,000</u>	<u>26.41%</u>	<u>\$11,447,000</u>	
Deficiency (Surplus)	\$643,501	4.41%	\$1,826,000	350.43%	\$6,905,000	21.63%	\$9,374,501	

**Actuarial Valuation Results-
Actuarial Value of Assets**

First Class City Retirement Plans

	DTRFA 2010		SPTRFA 2010		MERF Division of PERA 2010*		Total First Class City Plans 2010	
Membership								
Active Members		1,054		3,837		143		5,034
Service Retirees		1,171		2,721		3,360		7,252
Disabilitants		19		23		143		185
Survivors		105		300		840		1,245
Deferred Retirees		301		1,863		102		2,266
Nonvested Former Members		<u>721</u>		<u>1,419</u>		<u>0</u>		<u>2,140</u>
Total Membership		3,371		10,163		4,588		18,122
Funded Status								
Accrued Liability		\$312,649,572		\$1,471,630,000		\$1,286,151,000		\$3,070,430,572
Current Assets		<u>\$255,308,913</u>		<u>\$1,001,444,000</u>		<u>\$844,033,000</u>		<u>\$2,100,785,913</u>
Unfunded Accrued Liability		\$57,340,659		\$470,186,000		\$442,118,000		\$969,644,659
Funding Ratio	81.66%		68.05%		65.62%		68.42%	
Financing Requirements								
Covered Payroll		\$56,152,078		\$250,225,000		\$8,883,000		\$315,260,078
Benefits Payable		\$23,596,191		\$95,300,000		\$147,099,000		\$265,995,191
Normal Cost	5.85%	\$3,287,998	8.28%	\$20,735,000	5.86%	\$520,000	7.79%	\$24,542,998
Administrative Expenses	<u>0.91%</u>	<u>\$510,984</u>	<u>0.24%</u>	<u>\$601,000</u>	<u>16.80%</u>	<u>\$1,492,000</u>	<u>0.83%</u>	<u>\$2,603,984</u>
Normal Cost & Expense	6.76%	\$3,798,982	8.52%	\$21,336,000	22.66%	\$2,012,000	8.61%	\$27,146,982
Normal Cost & Expense	6.76%	\$3,798,982	8.52%	\$21,336,000	22.66%	\$2,012,000	8.61%	\$27,146,982
Amortization	<u>6.46%</u>	<u>\$3,627,424</u>	<u>11.32%</u>	<u>\$28,325,000</u>	<u>516.11%</u>	<u>\$45,846,000</u>	<u>24.68%</u>	<u>\$77,798,424</u>
Total Requirements	13.22%	\$7,426,406	19.84%	\$49,661,000	538.76%	\$47,858,000	33.29%	\$104,945,406
Employee Contributions	5.50%	\$3,088,365	5.56%	\$13,917,000	9.75%	\$866,000	5.67%	\$17,871,365
Employer Contributions	5.79%	\$3,251,205	8.42%	\$21,072,000	9.75%	\$866,000	7.99%	\$25,189,205
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	46.59%	\$4,138,000	1.31%	\$4,138,000
Direct State Funding	1.19%	\$666,361	1.62%	\$4,057,000	256.12%	\$22,750,000	8.71%	\$27,473,361
Other Govt. Funding	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>
Total Contributions	12.48%	\$7,005,931	15.60%	\$39,046,000	322.21%	\$28,620,000	23.69%	\$74,671,931
Total Requirements	13.22%	\$7,426,406	19.84%	\$49,661,000	538.76%	\$47,858,000	33.29%	\$104,945,406
Total Contributions	<u>12.48%</u>	<u>\$7,005,931</u>	<u>15.60%</u>	<u>\$39,046,000</u>	<u>322.21%</u>	<u>\$28,620,000</u>	<u>23.69%</u>	<u>\$74,671,931</u>
Deficiency (Surplus)	0.74%	\$420,475	4.24%	\$10,615,000	216.55%	\$19,238,000	9.60%	\$30,273,475

*Admin consolid. into PERA

**Actuarial Valuation Results-
Actuarial Value of Assets**

**Teacher Retirement Plans
(1st Class Cities, TRA)**

	DTRFA 2010		SPTRFA 2010		TRA 2010		Total Teacher Plans 2010	
<u>Membership</u>								
Active Members		1,054		3,837		77,356		82,247
Service Retirees		1,171		2,721		47,517		51,409
Disabilitants		19		23		654		696
Survivors		105		300		3,682		4,087
Deferred Retirees		301		1,863		12,756		14,920
Nonvested Former Members		<u>721</u>		<u>1,419</u>		<u>23,651</u>		<u>25,791</u>
Total Membership		3,371		10,163		165,616		179,150
<u>Funded Status</u>								
Accrued Liability		\$312,649,572		\$1,471,630,000		\$22,081,634,000		\$23,865,913,572
Current Assets		<u>\$255,308,913</u>		<u>\$1,001,444,000</u>		<u>\$17,323,146,000</u>		<u>\$18,579,898,913</u>
Unfunded Accrued Liability		\$57,340,659		\$470,186,000		\$4,758,488,000		\$5,286,014,659
Funding Ratio	81.66%		68.05%		78.45%		77.85%	
<u>Financing Requirements</u>								
Covered Payroll		\$56,152,078		\$250,225,000		\$4,047,547,000		\$4,353,924,078
Benefits Payable		\$23,596,191		\$95,300,000		\$1,421,382,000		\$1,540,278,191
Normal Cost	5.85%	\$3,287,998	8.28%	\$20,735,000	8.36%	\$338,474,000	8.33%	\$362,496,998
Administrative Expenses	<u>0.91%</u>	<u>\$510,984</u>	<u>0.24%</u>	<u>\$601,000</u>	<u>0.24%</u>	<u>\$9,714,000</u>	<u>0.25%</u>	<u>\$10,825,984</u>
Normal Cost & Expense	6.76%	\$3,798,982	8.52%	\$21,336,000	8.60%	\$348,188,000	8.57%	\$373,322,982
Normal Cost & Expense	6.76%	\$3,798,982	8.52%	\$21,336,000	8.60%	\$348,188,000	8.57%	\$373,322,982
Amortization	<u>6.46%</u>	<u>\$3,627,424</u>	<u>11.32%</u>	<u>\$28,325,000</u>	<u>7.11%</u>	<u>\$287,781,000</u>	<u>7.34%</u>	<u>\$319,733,424</u>
Total Requirements	13.22%	\$7,426,406	19.84%	\$49,661,000	15.71%	\$635,969,000	15.92%	\$693,056,406
Employee Contributions	5.50%	\$3,088,365	5.56%	\$13,917,000	5.50%	\$222,737,000	5.51%	\$239,742,365
Employer Contributions	5.79%	\$3,251,205	8.42%	\$21,072,000	5.68%	\$229,799,000	5.84%	\$254,122,205
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	1.19%	\$666,361	1.62%	\$4,057,000	0.47%	\$19,049,000	0.55%	\$23,772,361
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.06%	\$2,500,000	0.06%	\$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>
Total Contributions	12.48%	\$7,005,931	15.60%	\$39,046,000	11.71%	\$474,085,000	11.95%	\$520,136,931
Total Requirements	13.22%	\$7,426,406	19.84%	\$49,661,000	15.71%	\$635,969,000	15.92%	\$693,056,406
Total Contributions	<u>12.48%</u>	<u>\$7,005,931</u>	<u>15.60%</u>	<u>\$39,046,000</u>	<u>11.71%</u>	<u>\$474,085,000</u>	<u>11.95%</u>	<u>\$520,136,931</u>
Deficiency (Surplus)	0.74%	\$420,475	4.24%	\$10,615,000	4.00%	\$161,884,000	3.97%	\$172,919,475

**Actuarial Valuation Results-
Actuarial Value of Assets**

Local Police and Paid Fire Plans

	Bloomington Fire 2009	Fairmont Police 2009	Minneapolis Fire 2009	Minneapolis Police 2009	Virginia Fire 2009	Total Local Police and Paid Fire Plans 2009
Membership						
Active Members	132	0	24	11	0	167
Service Retirees	130	10	337	589	9	1,075
Disabilitants	13	0	48	0	1	62
Survivors	20	3	161	239	5	428
Deferred Retirees	11	0	0	0	0	11
Nonvested Former Members	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Membership	306	13	570	839	15	1,743
Funded Status						
Accrued Liability	\$99,697,775	\$7,483,592	\$254,317,493	\$415,483,684	\$2,393,964	\$779,376,508
Current Assets	<u>\$98,707,362</u>	<u>\$6,316,856</u>	<u>\$201,080,723</u>	<u>\$277,847,097</u>	<u>\$2,299,267</u>	<u>\$586,251,305</u>
Unfunded Accrued Liability	\$990,413	\$1,166,736	\$53,236,770	\$137,636,587	\$94,697	\$193,125,203
Funding Ratio	99.01%	84.41%	79.07%	66.87%	96.04%	75.22%
Financing Requirements						
Covered Payroll	\$9,790,704	\$0	\$2,024,640	\$1,011,780	\$0	\$12,827,124
Benefits Payable	\$3,669,948	\$591,336	\$19,258,071	\$31,123,919	\$329,352	\$54,972,626
Normal Cost	25.93% \$2,538,727	\$0	16.77% \$339,450	13.02% \$131,692	\$0	23.46% \$3,009,869
Administrative Expenses	<u>0.82%</u> <u>\$80,501</u>	<u>\$25,165</u>	<u>--</u>	<u>0.00%</u> <u>\$0</u>	<u>\$16,552</u>	<u>0.95%</u> <u>\$122,218</u>
Normal Cost & Expense	26.92% \$2,755,286	\$25,165	16.77% \$339,450	13.02% \$131,692	\$16,552	24.42% \$3,268,145
Normal Cost & Expense	26.75% \$2,619,228	\$25,165	16.77% \$339,450	13.02% \$131,692	\$16,552	24.42% \$3,132,087
Amortization	<u>7.11%</u> <u>\$696,204</u>	<u>\$144,226</u>	<u>320.54%</u> <u>\$6,489,724</u>	<u>1743.09%</u> <u>\$17,636,212</u>	<u>\$11,680</u>	<u>194.73%</u> <u>\$24,978,046</u>
Total Requirements	33.86% \$3,315,432	\$169,391	337.30% \$6,829,174	1756.10% \$17,767,904	\$28,232	219.15% \$28,110,133
Employee Contributions	0.00% \$0	\$0	8.00% \$161,971	8.00% \$80,942	\$0	1.89% \$242,913
Employer Contributions	0.82% \$80,501	\$346,393	90.75% \$1,837,448	205.70% \$2,081,211	\$28,232	34.10% \$4,373,785
Employer Add'l Cont.	0.00% \$0	\$0	--	--	\$0	0.00% \$0
Direct State Funding	0.00% \$0	\$0	112.86% \$2,285,077	338.45% \$3,424,326	\$0	44.51% \$5,709,403
Other Govt. Funding	0.00% \$0	\$0	--	115.55% \$1,169,100	\$0	9.11% \$1,169,100
Administrative Assessment	<u>0.00%</u> <u>\$0</u>	<u>\$0</u>	<u>--</u>	<u>--</u>	<u>\$0</u>	<u>0.00%</u> <u>\$0</u>
Total Contributions	0.82% \$80,501	\$346,393	211.62% \$4,284,496	667.69% \$6,755,579	\$28,232	89.62% \$11,495,201
Total Requirements	33.86% \$3,315,432	\$169,391	337.30% \$6,829,174	1756.10% \$17,767,904	\$28,232	219.15% \$28,110,133
Total Contributions	<u>0.82%</u> <u>\$80,501</u>	<u>\$346,393</u>	<u>211.62%</u> <u>\$4,284,496</u>	<u>667.69%</u> <u>\$6,755,579</u>	<u>\$28,232</u>	<u>89.62%</u> <u>\$11,495,201</u>
Deficiency (Surplus)	33.04% \$3,234,931	(\$177,002)	125.69% \$2,544,678	1088.41% \$11,012,325	\$0	129.53% \$16,614,932