

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

Statewide General Employee Retirement Plans

	<u>MSRS-General</u>		<u>PERA</u>		<u>TRA</u>		<u>Total Statewide General Employee Plans</u>	
	2010	2009	2010	2009	2010	2009	2010	2009
<u>Membership</u>								
Active Members	48,494	48,989	140,389	142,097	77,356	77,786	266,239	268,872
Service Retirees	23,337	22,457	59,159	56,948	47,517	46,108	130,013	125,513
Disabilitants	1,684	1,656	2,215	2,075	654	624	4,553	4,355
Survivors	3,414	3,230	7,120	7,036	3,682	3,476	14,216	13,742
Deferred Retirees	15,388	15,210	45,151	43,645	12,756	12,490	73,295	71,345
Nonvested Former Members	<u>6,537</u>	<u>6,912</u>	<u>126,027</u>	<u>122,434</u>	<u>23,651</u>	<u>23,073</u>	<u>156,215</u>	<u>152,419</u>
Total Membership	98,854	98,454	380,061	374,235	165,616	163,557	644,531	636,246
<u>Funded Status</u>								
Accrued Liability	\$10,264,071,000	\$10,512,760,000	\$17,180,956,000	\$18,799,416,000	\$22,081,634,000	\$23,114,802,000	\$49,526,661,000	\$52,426,978,000
Current Assets	<u>\$8,960,391,000</u>	<u>\$9,030,401,000</u>	<u>\$13,126,993,000</u>	<u>\$13,158,490,000</u>	<u>\$17,323,146,000</u>	<u>\$17,882,408,000</u>	<u>\$39,410,530,000</u>	<u>\$40,071,299,000</u>
Unfunded Accrued Liability	\$1,303,680,000	\$1,482,359,000	\$4,053,963,000	\$5,640,926,000	\$4,758,488,000	\$5,232,394,000	\$10,116,131,000	\$12,355,679,000
Funding Ratio	87.30%	85.90%	76.40%	69.99%	78.45%	77.36%	79.57%	76.43%
<u>Financing Requirements</u>								
Covered Payroll	\$2,483,519,000	\$2,493,948,000	\$5,160,545,000	\$5,130,307,000	\$4,047,547,000	\$4,049,217,000	\$11,691,611,000	\$11,673,472,000
Benefits Payable	\$473,447,000	\$445,792,000	\$906,300,000	\$863,910,000	\$1,421,382,000	\$1,381,366,000	\$2,801,129,000	\$2,691,068,000
Normal Cost	7.77% \$193,027,000	7.86% \$196,091,000	6.50% \$335,526,000	7.82% \$400,956,000	8.36% \$338,474,000	8.88% \$359,579,000	7.42% \$867,027,000	8.19% \$956,626,000
Administrative Expenses	<u>0.23%</u> <u>\$5,712,000</u>	<u>0.22%</u> <u>\$5,419,000</u>	<u>0.18%</u> <u>\$9,289,000</u>	<u>0.20%</u> <u>\$10,261,000</u>	<u>0.24%</u> <u>\$9,714,000</u>	<u>0.28%</u> <u>\$11,338,000</u>	<u>0.21%</u> <u>\$24,715,000</u>	<u>0.23%</u> <u>\$27,018,000</u>
Normal Cost & Expense	8.00% \$198,739,000	8.08% \$201,510,000	6.68% \$344,815,000	8.02% \$411,217,000	8.60% \$348,188,000	9.16% \$370,917,000	7.63% \$891,742,000	8.43% \$983,644,000
Normal Cost & Expense	8.00% \$198,739,000	8.08% \$201,510,000	6.68% \$344,815,000	8.02% \$411,217,000	8.60% \$348,188,000	9.16% \$370,917,000	7.63% \$891,742,000	8.43% \$983,644,000
Amortization	<u>2.99%</u> <u>\$74,200,000</u>	<u>6.77%</u> <u>\$168,840,000</u>	<u>5.78%</u> <u>\$298,280,000</u>	<u>7.53%</u> <u>\$386,312,000</u>	<u>7.11%</u> <u>\$287,781,000</u>	<u>7.66%</u> <u>\$310,170,000</u>	<u>5.65%</u> <u>\$660,261,000</u>	<u>7.41%</u> <u>\$865,322,000</u>
Total Requirements	10.99% \$272,939,000	14.85% \$370,350,000	12.46% \$643,095,000	15.55% \$797,529,000	15.71% \$635,969,000	16.82% \$681,087,000	13.27% \$1,552,003,000	15.84% \$1,848,966,000
Employee Contributions	5.00% \$124,176,000	4.75% \$118,462,000	6.13% \$316,120,000	6.00% \$307,819,000	5.50% \$222,737,000	5.50% \$222,860,000	5.67% \$663,033,000	5.56% \$649,141,000
Employer Contributions	5.00% \$124,176,000	4.75% \$118,462,000	7.13% \$367,746,000	6.88% \$352,965,000	5.68% \$229,799,000	5.69% \$230,325,000	6.17% \$721,721,000	6.01% \$701,752,000
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	0.47% \$19,049,000	0.44% \$17,948,000	0.16% \$19,049,000	0.15% \$17,948,000
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	10.00% \$248,352,000	9.50% \$236,924,000	13.25% \$683,866,000	12.88% \$660,784,000	11.71% \$474,085,000	11.70% \$473,633,000	12.03% \$1,406,303,000	11.75% \$1,371,341,000
Total Requirements	10.99% \$272,939,000	14.85% \$370,350,000	12.46% \$643,095,000	15.55% \$797,529,000	15.71% \$635,969,000	16.82% \$681,087,000	13.27% \$1,552,003,000	15.84% \$1,848,966,000
Total Contributions	<u>10.00%</u> <u>\$248,352,000</u>	<u>9.50%</u> <u>\$236,924,000</u>	<u>13.25%</u> <u>\$683,866,000</u>	<u>12.88%</u> <u>\$660,784,000</u>	<u>11.71%</u> <u>\$474,085,000</u>	<u>11.70%</u> <u>\$473,633,000</u>	<u>12.03%</u> <u>\$1,406,303,000</u>	<u>11.75%</u> <u>\$1,371,341,000</u>
Deficiency (Surplus)	0.99% \$24,587,000	5.35% \$133,426,000	(0.79%) (\$40,771,000)	2.67% \$136,745,000	4.00% \$161,884,000	5.12% \$207,454,000	1.25% \$145,700,000	4.09% \$477,625,000

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

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>	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Membership										
Active Members	4,268	4,403	848	876	11,002	11,035	3,521	3,715	19,639	20,029
Service Retirees	1,505	1,381	684	673	5,354	5,213	308	267	7,851	7,534
Disabilitants	206	194	48	44	859	838	116	101	1,229	1,177
Survivors	148	134	192	191	1,413	1,380	18	18	1,771	1,723
Deferred Retirees	993	949	39	41	1,315	1,280	1,895	1,683	4,242	3,953
Nonvested Former Members	<u>585</u>	<u>626</u>	<u>14</u>	<u>11</u>	<u>930</u>	<u>911</u>	<u>1,605</u>	<u>1,525</u>	<u>3,134</u>	<u>3,073</u>
Total Membership	7,705	7,687	1,825	1,836	20,873	20,657	7,463	7,309	37,866	37,489
Funded Status										
Accrued Liability	\$851,086,000	\$821,250,000	\$683,360,000	\$725,334,000	\$5,963,672,000	\$6,296,274,000	\$248,867,000	\$229,383,000	\$7,746,985,000	\$8,072,241,000
Current Assets	<u>\$603,863,000</u>	<u>\$590,339,000</u>	<u>\$567,211,000</u>	<u>\$584,501,000</u>	<u>\$5,188,339,000</u>	<u>\$5,239,855,000</u>	<u>\$242,019,000</u>	<u>\$217,577,000</u>	<u>\$6,601,432,000</u>	<u>\$6,632,272,000</u>
Unfunded Accrued Liability	\$247,223,000	\$230,911,000	\$116,149,000	\$140,833,000	\$775,333,000	\$1,056,419,000	\$6,848,000	\$11,806,000	\$1,145,553,000	\$1,439,969,000
Funding Ratio	70.95%	71.88%	83.00%	80.58%	87.00%	83.22%	97.25%	94.85%	85.21%	82.16%
Financing Requirements										
Covered Payroll	\$205,574,000	\$208,388,000	\$67,187,000	\$67,421,000	\$795,171,000	\$786,887,000	\$170,693,000	\$172,770,000	\$1,238,625,000	\$1,235,466,000
Benefits Payable	\$36,078,000	\$33,239,000	\$46,119,000	\$44,480,000	\$326,041,000	\$310,099,000	\$3,353,000	\$2,836,000	\$411,591,000	\$390,654,000
Normal Cost	18.09% \$37,188,000	18.22% \$37,970,000	22.98% \$15,437,000	25.37% \$17,103,000	19.65% \$156,244,000	22.07% \$173,703,000	12.68% \$21,642,000	13.26% \$22,904,000	18.61% \$230,511,000	20.37% \$251,680,000
Administrative Expenses	<u>0.22%</u> <u>\$452,000</u>	<u>0.20%</u> <u>\$417,000</u>	<u>0.18%</u> <u>\$123,000</u>	<u>0.16%</u> <u>\$108,000</u>	<u>0.10%</u> <u>\$795,000</u>	<u>0.13%</u> <u>\$1,023,000</u>	<u>0.13%</u> <u>\$222,000</u>	<u>0.13%</u> <u>\$227,000</u>	<u>0.13%</u> <u>\$1,592,000</u>	<u>0.14%</u> <u>\$1,775,000</u>
Normal Cost & Expense	18.31% \$37,640,000	18.42% \$38,387,000	23.16% \$15,560,000	25.53% \$17,211,000	19.75% \$157,039,000	22.20% \$174,726,000	12.81% \$21,864,000	13.39% \$23,131,000	18.74% \$232,103,000	20.51% \$253,455,000
Normal Cost & Expense	18.31% \$37,640,000	18.42% \$38,387,000	23.16% \$15,560,000	25.53% \$17,211,000	19.75% \$157,039,000	22.20% \$174,726,000	12.81% \$21,864,000	13.39% \$23,131,000	18.74% \$232,103,000	20.51% \$253,455,000
Amortization	<u>7.12%</u> <u>\$14,637,000</u>	<u>6.43%</u> <u>\$13,399,000</u>	<u>10.68%</u> <u>\$7,176,000</u>	<u>12.63%</u> <u>\$8,515,000</u>	<u>5.77%</u> <u>\$45,881,000</u>	<u>7.79%</u> <u>\$61,298,000</u>	<u>0.40%</u> <u>\$685,000</u>	<u>0.64%</u> <u>\$1,109,000</u>	<u>5.52%</u> <u>\$68,379,000</u>	<u>6.83%</u> <u>\$84,321,000</u>
Total Requirements	25.43% \$52,277,000	24.85% \$51,786,000	33.84% \$22,736,000	38.16% \$25,726,000	25.52% \$202,920,000	29.99% \$236,024,000	13.21% \$22,549,000	14.03% \$24,240,000	24.26% \$300,482,000	27.34% \$337,776,000
Employee Contributions	8.60% \$17,679,000	7.70% \$16,046,000	10.40% \$6,988,000	10.40% \$7,012,000	9.50% \$75,541,000	9.40% \$73,967,000	5.83% \$9,951,000	5.83% \$10,073,000	8.89% \$110,159,000	8.67% \$107,098,000
Employer Contributions	12.10% \$24,875,000	11.10% \$23,131,000	15.60% \$10,481,000	15.60% \$10,518,000	14.25% \$113,312,000	14.10% \$110,951,000	8.75% \$14,936,000	8.75% \$15,117,000	13.21% \$163,604,000	12.93% \$159,717,000
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	20.70% \$42,554,000	18.80% \$39,177,000	26.00% \$17,469,000	26.00% \$17,530,000	23.75% \$188,853,000	23.50% \$184,918,000	14.58% \$24,887,000	14.58% \$25,190,000	22.10% \$273,763,000	21.60% \$266,815,000
Total Requirements	25.43% \$52,277,000	24.85% \$51,786,000	33.84% \$22,736,000	38.16% \$25,726,000	25.52% \$202,920,000	29.99% \$236,024,000	13.21% \$22,549,000	14.03% \$24,240,000	24.26% \$300,482,000	27.34% \$337,776,000
Total Contributions	<u>20.70%</u> <u>\$42,554,000</u>	<u>18.80%</u> <u>\$39,177,000</u>	<u>26.00%</u> <u>\$17,469,000</u>	<u>26.00%</u> <u>\$17,530,000</u>	<u>23.75%</u> <u>\$188,853,000</u>	<u>23.50%</u> <u>\$184,918,000</u>	<u>14.58%</u> <u>\$24,887,000</u>	<u>14.58%</u> <u>\$25,190,000</u>	<u>22.10%</u> <u>\$273,763,000</u>	<u>21.60%</u> <u>\$266,815,000</u>
Deficiency (Surplus)	4.73% \$9,723,000	6.05% \$12,609,000	7.84% \$5,267,000	12.16% \$8,196,000	1.77% \$14,067,000	6.49% \$51,106,000	(1.37%) (\$2,338,000)	(0.55%) (\$950,000)	2.16% \$26,719,000	5.74% \$70,961,000

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

Statewide Specialty Retirement Plans

	<u>Elective State Officers</u>		<u>Judges</u>		<u>Legislators</u>		<u>Total Statewide Specialty Plans</u>									
	2010	2009	2010	2009	2010	2009	2010	2009								
Membership																
Active Members	0	0	312	312	47	48	359	360								
Service Retirees	11	11	170	162	279	284	460	457								
Disabilitants	0	0	27	27	0	0	27	27								
Survivors	4	4	94	96	80	74	178	174								
Deferred Retirees	1	1	18	20	88	95	107	116								
Nonvested Former Members	0	0	0	0	1	2	1	2								
Total Membership	16	16	621	617	495	503	1,132	1,136								
Funded Status																
Accrued Liability	\$3,782,189	\$3,885,951	\$240,579,000	\$241,815,000	\$86,236,000	\$90,431,000	\$330,597,189	\$336,131,951								
Current Assets	<u>\$214,002</u>	<u>\$213,165</u>	<u>\$144,728,000</u>	<u>\$147,120,000</u>	<u>\$26,821,000</u>	<u>\$28,663,000</u>	<u>\$171,763,002</u>	<u>\$175,996,165</u>								
Unfunded Accrued Liability	\$3,568,187	\$3,672,786	\$95,851,000	\$94,695,000	\$59,415,000	\$61,768,000	\$158,834,187	\$160,135,786								
Funding Ratio	5.66%	5.49%	60.16%	60.84%	31.10%	31.70%	51.96%	52.36%								
Financing Requirements																
Covered Payroll	\$0	\$0	\$41,366,000	\$41,644,000	\$1,970,000	\$2,061,000	\$43,336,000	\$43,705,000								
Benefits Payable	\$451,443	\$440,432	\$17,057,000	\$16,261,000	\$7,159,000	\$7,016,000	\$24,667,443	\$23,717,432								
Normal Cost	0.00%	\$0	0.00%	\$0	17.10%	\$7,072,000	17.52%	\$7,295,000	14.90%	\$294,000	18.87%	\$389,000	17.00%	\$7,366,000	17.58%	\$7,684,000
Administrative Expenses	<u>0.00%</u>	<u>\$1,000</u>	<u>0.00%</u>	<u>\$1,000</u>	<u>0.10%</u>	<u>\$42,000</u>	<u>0.08%</u>	<u>\$33,000</u>	<u>1.34%</u>	<u>\$26,000</u>	<u>1.21%</u>	<u>\$25,000</u>	<u>0.16%</u>	<u>\$69,000</u>	<u>0.13%</u>	<u>\$59,000</u>
Normal Cost & Expense	0.00%	\$1,000	0.00%	\$1,000	17.20%	\$7,114,000	17.60%	\$7,328,000	16.24%	\$320,000	20.09%	\$414,000	17.16%	\$7,435,000	17.72%	\$7,743,000
Normal Cost & Expense	0.00%	\$1,000	0.00%	\$1,000	17.20%	\$7,114,000	17.60%	\$7,328,000	16.24%	\$320,000	20.09%	\$414,000	17.16%	\$7,435,000	17.72%	\$7,743,000
Amortization	<u>0.00%</u>	<u>\$642,501</u>	<u>0.00%</u>	<u>\$600,274</u>	<u>14.46%</u>	<u>\$5,982,000</u>	<u>13.93%</u>	<u>\$5,801,000</u>	<u>343.19%</u>	<u>\$6,762,000</u>	<u>318.15%</u>	<u>\$6,557,000</u>	<u>30.89%</u>	<u>\$13,386,501</u>	<u>29.65%</u>	<u>\$12,958,274</u>
Total Requirements	0.00%	\$643,501	0.00%	\$601,274	31.66%	\$13,096,000	31.53%	\$13,129,000	359.43%	\$7,082,000	338.23%	\$6,971,000	48.05%	\$20,821,501	47.37%	\$20,701,274
Employee Contributions	0.00%	\$0	0.00%	\$0	7.22%	\$2,988,000	7.30%	\$3,039,000	9.00%	\$177,000	8.98%	\$185,000	7.30%	\$3,165,000	7.38%	\$3,224,000
Employer Contributions	*	\$0	*	\$0	20.02%	\$8,282,000	20.50%	\$8,537,000	0.00%	\$0	0.00%	\$0	19.11%	\$8,282,000	19.53%	\$8,537,000
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	0.00%	\$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
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	0.00%	\$0	0.00%	\$0	27.24%	\$11,270,000	27.80%	\$11,576,000	9.00%	\$177,000	8.98%	\$185,000	26.41%	\$11,447,000	26.91%	\$11,761,000
Total Requirements	0.00%	\$643,501	0.00%	\$601,274	31.66%	\$13,096,000	31.53%	\$13,129,000	359.43%	\$7,082,000	338.23%	\$6,971,000	48.05%	\$20,821,501	47.37%	\$20,701,274
Total Contributions	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>27.24%</u>	<u>\$11,270,000</u>	<u>27.80%</u>	<u>\$11,576,000</u>	<u>9.00%</u>	<u>\$177,000</u>	<u>8.98%</u>	<u>\$185,000</u>	<u>26.41%</u>	<u>\$11,447,000</u>	<u>26.91%</u>	<u>\$11,761,000</u>
Deficiency (Surplus)	0.00%	\$643,501	0.00%	\$601,274	4.41%	\$1,826,000	3.73%	\$1,553,000	350.43%	\$6,905,000	329.26%	\$6,786,000	21.63%	\$9,374,501	20.46%	\$8,940,274

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

First Class City Retirement Plans

	DTRFA 2010		DTRFA 2009		SPTRFA 2010		SPTRFA 2009		MERF 2010*		MERF 2009		Total First Class City Plans 2009		Total First Class City Plans 2008	
Membership																
Active Members		1,054		1,016		3,837		3,962		143		174		5,034		5,152
Service Retirees		1,171		1,151		2,721		2,593		3,360		3,468		7,252		7,212
Disabilitants		19		17		23		25		143		146		185		188
Survivors		105		96		300		293		840		879		1,245		1,268
Deferred Retirees		301		348		1,863		1,823		102		120		2,266		2,291
Nonvested Former Members		<u>721</u>		<u>750</u>		<u>1,419</u>		<u>1,451</u>		<u>0</u>		<u>0</u>		<u>2,140</u>		<u>2,201</u>
Total Membership		3,371		3,378		10,163		10,147		4,588		4,787		18,122		18,312
Funded Status																
Accrued Liability		\$312,649,572		\$364,811,453		\$1,471,630,000		\$1,454,314,000		\$1,286,151,000		\$1,575,011,525		\$3,070,430,572		\$3,394,136,978
Current Assets		<u>\$255,308,913</u>		<u>\$279,255,559</u>		<u>\$1,001,444,000</u>		<u>\$1,049,954,000</u>		<u>\$844,033,000</u>		<u>\$880,133,155</u>		<u>\$2,100,785,913</u>		<u>\$2,209,342,714</u>
Unfunded Accrued Liability		\$57,340,659		\$85,555,894		\$470,186,000		\$404,360,000		\$442,118,000		\$694,878,370		\$969,644,659		\$1,184,794,264
Funding Ratio	81.66%		76.55%		68.05%		72.20%		65.62%		55.88%		68.42%		65.09%	
Financing Requirements																
Covered Payroll		\$56,152,078		\$55,344,873		\$250,225,000		\$252,726,000		\$8,883,000		\$10,841,852		\$315,260,078		\$318,912,725
Benefits Payable		\$23,596,191		\$22,704,163		\$95,300,000		\$95,137,000		\$147,099,000		\$148,741,747		\$265,995,191		\$266,582,910
Normal Cost	5.85%	\$3,287,998	7.42%	\$4,108,948	8.28%	\$20,735,000	8.52%	\$21,558,000	5.86%	\$520,000	10.63%	\$1,152,674	7.79%	\$24,542,998	8.41%	\$26,819,622
Administrative Expenses	<u>0.91%</u>	<u>\$510,984</u>	<u>0.85%</u>	<u>\$470,431</u>	<u>0.24%</u>	<u>\$601,000</u>	<u>0.24%</u>	<u>\$607,000</u>	<u>16.80%</u>	<u>\$1,492,000</u>	<u>9.21%</u>	<u>\$998,120</u>	<u>0.83%</u>	<u>\$2,603,984</u>	<u>0.65%</u>	<u>\$2,075,551</u>
Normal Cost & Expense	6.76%	\$3,798,982	8.27%	\$4,579,379	8.52%	\$21,336,000	8.76%	\$22,165,000	22.66%	\$2,012,000	19.84%	\$2,150,794	8.61%	\$27,146,982	9.06%	\$28,895,173
Normal Cost & Expense	6.76%	\$3,798,982	8.27%	\$4,579,379	8.52%	\$21,336,000	8.76%	\$22,165,000	22.66%	\$2,012,000	19.84%	\$2,150,794	8.61%	\$27,146,982	9.06%	\$28,895,173
Amortization	<u>6.46%</u>	<u>\$3,627,424</u>	<u>9.55%</u>	<u>\$5,285,435</u>	<u>11.32%</u>	<u>\$28,325,000</u>	<u>9.64%</u>	<u>\$24,363,000</u>	<u>516.11%</u>	<u>\$45,846,000</u>	<u>813.71%</u>	<u>\$88,221,359</u>	<u>24.68%</u>	<u>\$77,798,424</u>	<u>36.96%</u>	<u>\$117,869,794</u>
Total Requirements	13.22%	\$7,426,406	17.82%	\$9,864,814	19.84%	\$49,661,000	18.40%	\$46,528,000	538.76%	\$47,858,000	833.55%	\$90,372,153	33.29%	\$104,945,406	46.02%	\$146,764,967
Employee Contributions	5.50%	\$3,088,365	5.50%	\$3,043,968	5.56%	\$13,917,000	5.58%	\$14,108,000	9.75%	\$866,000	9.75%	\$1,057,081	5.67%	\$17,871,365	5.71%	\$18,209,049
Employer Contributions	5.79%	\$3,251,205	5.79%	\$3,204,468	8.42%	\$21,072,000	8.45%	\$21,351,000	9.75%	\$866,000	69.01%	\$7,481,962	7.99%	\$25,189,205	10.05%	\$32,037,430
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	46.59%	\$4,138,000	1.39%	\$150,590	1.31%	\$4,138,000	0.05%	\$150,590
Direct State Funding	1.19%	\$666,361	0.63%	\$346,000	1.62%	\$4,057,000	1.61%	\$4,057,000	256.12%	\$22,750,000	83.01%	\$9,000,000	8.71%	\$27,473,361	4.20%	\$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	12.48%	\$7,005,931	11.92%	\$6,594,436	15.60%	\$39,046,000	15.64%	\$39,516,000	322.21%	\$28,620,000	163.16%	\$17,689,633	23.69%	\$74,671,931	20.01%	\$63,800,069
Total Requirements	13.22%	\$7,426,406	17.82%	\$9,864,814	19.84%	\$49,661,000	18.40%	\$46,528,000	538.76%	\$47,858,000	833.55%	\$90,372,153	33.29%	\$104,945,406	46.02%	\$146,764,967
Total Contributions	<u>12.48%</u>	<u>\$7,005,931</u>	<u>11.92%</u>	<u>\$6,594,436</u>	<u>15.60%</u>	<u>\$39,046,000</u>	<u>15.64%</u>	<u>\$39,516,000</u>	<u>322.21%</u>	<u>\$28,620,000</u>	<u>163.16%</u>	<u>\$17,689,633</u>	<u>23.69%</u>	<u>\$74,671,931</u>	<u>20.01%</u>	<u>\$63,800,069</u>
Deficiency (Surplus)	0.74%	\$420,475	5.90%	\$3,270,378	4.24%	\$10,615,000	2.76%	\$7,012,000	216.55%	\$19,238,000	670.39%	\$72,682,520	9.60%	\$30,273,475	26.01%	\$82,964,898

Actuarial Valuation Results-
Actuarial Value of Assets

Teacher Retirement Plans
(1st Class Cities/TRA)

	DTRFA 2010	DTRFA 2009	SPTFRA 2010	SPTFRA 2009	TRA 2010	TRA 2009	Total Teacher Plans 2009	Total Teacher Plans 2008								
Membership																
Active Members	1,054	1,016	3,837	3,962	77,356	77,786	82,247	82,764								
Service Retirees	1,171	1,151	2,721	2,593	47,517	46,108	51,409	49,852								
Disabilitants	19	17	23	25	654	624	696	666								
Survivors	105	96	300	293	3,682	3,476	4,087	3,865								
Deferred Retirees	301	348	1,863	1,823	12,756	12,490	14,920	14,661								
Nonvested Former Members	721	750	1,419	1,451	23,651	23,073	25,791	25,274								
Total Membership	3,371	3,378	10,163	10,147	165,616	163,557	179,150	177,082								
Funded Status																
Accrued Liability	\$312,649,572	\$364,811,453	\$1,471,630,000	\$1,454,314,000	\$22,081,634,000	\$23,114,802,000	\$23,865,913,572	\$24,933,927,453								
Current Assets	\$255,308,913	\$279,255,559	\$1,001,444,000	\$1,049,954,000	\$17,323,146,000	\$17,882,408,000	\$18,579,898,913	\$19,211,617,559								
Unfunded Accrued Liability	\$57,340,659	\$85,555,894	\$470,186,000	\$404,360,000	\$4,758,488,000	\$5,232,394,000	\$5,286,014,659	\$5,722,309,894								
Funding Ratio	81.66%	76.55%	68.05%	72.20%	78.45%	77.36%	77.85%	77.05%								
Financing Requirements																
Covered Payroll	\$56,152,078	\$55,344,873	\$250,225,000	\$252,726,000	\$4,047,547,000	\$4,049,217,000	\$4,353,924,078	\$4,357,287,873								
Benefits Payable	\$23,596,191	\$22,704,163	\$95,300,000	\$95,137,000	\$1,421,382,000	\$1,381,366,000	\$1,540,278,191	\$1,499,207,163								
Normal Cost	5.85%	\$3,287,998	7.42%	\$4,108,948	8.28%	\$20,735,000	8.52%	\$21,558,000	8.36%	\$338,474,000	8.88%	\$359,579,000	8.33%	\$362,496,998	8.84%	\$385,245,948
Administrative Expenses	0.91%	\$510,984	0.85%	\$470,431	0.24%	\$601,000	0.24%	\$607,000	0.24%	\$9,714,000	0.28%	\$11,338,000	0.25%	\$10,825,984	0.28%	\$12,415,431
Normal Cost & Expense	6.76%	\$3,798,982	8.27%	\$4,579,379	8.52%	\$21,336,000	8.76%	\$22,165,000	8.60%	\$348,188,000	9.16%	\$370,917,000	8.57%	\$373,322,982	9.13%	\$397,661,379
Normal Cost & Expense	6.76%	\$3,798,982	8.27%	\$4,579,379	8.52%	\$21,336,000	8.76%	\$22,165,000	8.60%	\$348,188,000	9.16%	\$370,917,000	8.57%	\$373,322,982	9.13%	\$397,661,379
Amortization	6.46%	\$3,627,424	9.55%	\$5,285,435	11.32%	\$28,325,000	9.64%	\$24,363,000	7.11%	\$287,781,000	7.66%	\$310,170,000	7.34%	\$319,733,424	7.80%	\$339,818,435
Total Requirements	13.22%	\$7,426,406	17.82%	\$9,864,814	19.84%	\$49,661,000	18.40%	\$46,528,000	15.71%	\$635,969,000	16.82%	\$681,087,000	15.92%	\$693,056,406	16.93%	\$737,479,814
Employee Contributions	5.50%	\$3,088,365	5.50%	\$3,043,968	5.56%	\$13,917,000	5.58%	\$14,108,000	5.50%	\$222,737,000	5.50%	\$222,860,000	5.51%	\$239,742,365	5.51%	\$240,011,968
Employer Contributions	5.79%	\$3,251,205	5.79%	\$3,204,468	8.42%	\$21,072,000	8.45%	\$21,351,000	5.68%	\$229,799,000	5.69%	\$230,325,000	5.84%	\$254,122,205	5.85%	\$254,880,468
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	1.19%	\$666,361	0.63%	\$346,000	1.62%	\$4,057,000	1.61%	\$4,057,000	0.47%	\$19,049,000	0.44%	\$17,948,000	0.55%	\$23,772,361	0.51%	\$22,351,000
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	12.48%	\$7,005,931	11.92%	\$6,594,436	15.60%	\$39,046,000	15.64%	\$39,516,000	11.71%	\$474,085,000	11.70%	\$473,633,000	11.95%	\$520,136,931	11.93%	\$519,743,436
Total Requirements	13.22%	\$7,426,406	17.82%	\$9,864,814	19.84%	\$49,661,000	18.40%	\$46,528,000	15.71%	\$635,969,000	16.82%	\$681,087,000	15.92%	\$693,056,406	16.93%	\$737,479,814
Total Contributions	12.48%	\$7,005,931	11.92%	\$6,594,436	15.60%	\$39,046,000	15.64%	\$39,516,000	11.71%	\$474,085,000	11.70%	\$473,633,000	11.95%	\$520,136,931	11.93%	\$519,743,436
Deficiency (Surplus)	0.74%	\$420,475	5.90%	\$3,270,378	4.24%	\$10,615,000	2.76%	\$7,012,000	4.00%	\$161,884,000	5.12%	\$207,454,000	3.97%	\$172,919,475	5.00%	\$217,736,378