

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

Summary

	Total Statewide General Employee Plans 2011		Total Statewide Public Safety Plans 2011		Total Statewide Specialty Plans 2011		Total First Class City Plans 2011		Total Local Police & Paid Fire Plans 2010		Volunteer Fire Plans* 2009		TOTAL ALL PLANS	
Membership														
Active Members		264,662		19,574		346		4,691		158		17,387		306,818
Service Retirees		136,177		8,243		474		7,336		1,040		1,349		154,619
Disabilitants		4,659		1,275		25		179		62		0		6,200
Survivors		14,686		1,806		180		1,234		425		0		18,331
Deferred Retirees		73,984		4,389		97		2,258		11		2,779		83,518
Nonvested Former Members		<u>140,943</u>		<u>3,010</u>		<u>1</u>		<u>2,433</u>		<u>0</u>		<u>0</u>		<u>146,387</u>
Total Membership		635,111		38,297		1,123		18,131		1,696		21,515		715,873
Funded Status														
Accrued Liability		\$50,646,823,000		\$8,256,049,000		\$337,356,642		\$2,949,643,000		\$763,066,404		\$424,381,612		\$63,377,319,658
Current Assets		<u>\$39,718,147,000</u>		<u>\$6,749,379,000</u>		<u>\$165,136,000</u>		<u>\$2,118,776,975</u>		<u>\$561,193,059</u>		<u>\$348,311,043</u>		<u>\$49,660,943,077</u>
Unfunded Accrued Liability		\$10,928,676,000		\$1,506,670,000		\$172,220,642		\$830,866,025		\$201,873,345		\$76,070,569		\$13,716,376,581
Funding Ratio	78.42%		81.75%		48.95%		71.83%		73.54%		82.07%		78.36%	
Financing Requirements														
Covered Payroll		\$11,749,992,000		\$1,241,489,000		\$42,857,000		\$300,527,300		\$12,548,806		\$0		\$13,347,414,106
Benefits Payable		\$2,915,831,000		\$433,205,000		\$25,508,693		\$265,315,915		\$55,530,918		\$28,615,968		\$3,724,007,494
Normal Cost	7.29%	\$856,062,000	18.64%	\$231,368,000	17.26%	\$7,395,000	7.27%	\$21,840,919	20.36%	\$2,554,651		\$25,511,341	8.58%	\$1,144,731,911
Administrative Expenses	<u>0.21%</u>	<u>\$24,379,000</u>	<u>0.12%</u>	<u>\$1,468,000</u>	<u>0.12%</u>	<u>\$52,000</u>	<u>0.54%</u>	<u>\$1,627,086</u>	<u>0.97%</u>	<u>\$121,136</u>		<u>\$2,011,051</u>	<u>0.22%</u>	<u>\$29,658,273</u>
Normal Cost & Expense	7.49%	\$880,441,000	18.75%	\$232,836,000	17.38%	\$7,447,000	7.81%	\$23,468,005	21.32%	\$3,111,047		\$27,522,392	8.80%	\$1,174,825,444
Normal Cost & Expense	7.49%	\$880,441,000	18.75%	\$232,836,000	17.38%	\$7,447,000	7.81%	\$23,468,005	21.32%	\$2,675,787		\$27,522,392	8.80%	\$1,174,390,184
Amortization	<u>6.55%</u>	<u>\$769,799,000</u>	<u>7.82%</u>	<u>\$97,083,000</u>	<u>35.90%</u>	<u>\$15,384,401</u>	<u>21.74%</u>	<u>\$65,328,484</u>	<u>215.78%</u>	<u>\$27,077,464</u>		<u>\$3,414,339</u>	<u>7.33%</u>	<u>\$978,086,688</u>
Total Requirements	14.04%	\$1,650,240,000	26.57%	\$329,919,000	53.27%	\$22,831,401	29.55%	\$88,796,489	237.10%	\$29,753,251		\$30,936,731	16.13%	\$2,152,476,872
Employee Contributions	5.90%	\$693,458,000	9.06%	\$112,447,000	7.54%	\$3,230,000	5.91%	\$17,752,758	1.59%	\$199,111		\$0	6.20%	\$827,086,869
Employer Contributions	6.40%	\$751,672,000	13.45%	\$167,036,000	19.71%	\$8,448,000	8.23%	\$24,733,168	118.96%	\$14,927,792		\$7,296,138	7.30%	\$974,113,098
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	10.34%	\$31,081,000	0.00%	\$0		\$0	0.23%	\$31,081,000
Direct State Funding	0.18%	\$21,510,000	0.00%	\$0	0.00%	\$0	9.14%	\$27,465,535	49.81%	\$6,250,017		\$18,290,584	0.55%	\$73,516,136
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	2.77%	\$347,100		\$576,030	0.01%	\$923,130
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	12.48%	\$1,466,640,000	22.51%	\$279,483,000	27.25%	\$11,678,000	33.62%	\$101,032,461	173.12%	\$21,724,020		\$26,162,752	14.29%	\$1,906,720,233
Total Requirements	14.04%	\$1,650,240,000	26.57%	\$329,919,000	53.27%	\$22,831,401	29.55%	\$88,796,489	237.10%	\$29,753,251		\$30,936,731	16.13%	\$2,152,476,872
Total Contributions	<u>12.48%</u>	<u>\$1,466,640,000</u>	<u>22.51%</u>	<u>\$279,483,000</u>	<u>27.25%</u>	<u>\$11,678,000</u>	<u>33.62%</u>	<u>\$101,032,461</u>	<u>173.12%</u>	<u>\$21,724,020</u>		<u>\$26,162,752</u>	<u>14.29%</u>	<u>\$1,906,720,233</u>
Deficiency (Surplus)	1.56%	\$183,600,000	4.06%	\$50,436,000	26.02%	\$11,153,401	(4.07%)	(\$12,235,972)	63.98%	\$8,029,231		\$4,773,979	1.84%	\$245,756,639

*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 2011		PERA-General 2011		TRA 2011		Total Statewide General Employee Plans 2011	
Membership								
Active Members		47,955		139,952		76,755		264,662
Service Retirees		24,900		62,198		49,079		136,177
Disabilitants		1,723		2,334		602		4,659
Survivors		3,541		7,289		3,856		14,686
Deferred Retirees		15,422		45,325		13,237		73,984
Nonvested Former Members		<u>6,117</u>		<u>109,630</u>		<u>25,196</u>		<u>140,943</u>
Total Membership		99,658		366,728		168,725		635,111
Funded Status								
Accrued Liability		\$10,576,481,000		\$17,898,849,000		\$22,171,493,000		\$50,646,823,000
Current Assets		<u>\$9,130,011,000</u>		<u>\$13,455,753,000</u>		<u>\$17,132,383,000</u>		<u>\$39,718,147,000</u>
Unfunded Accrued Liability		\$1,446,470,000		\$4,443,096,000		\$5,039,110,000		\$10,928,676,000
Funding Ratio	86.32%		75.18%		77.27%		78.42%	
Financing Requirements								
Covered Payroll		\$2,459,441,000		\$5,183,629,000		\$4,106,922,000		\$11,749,992,000
Benefits Payable		\$505,573,000		\$950,708,000		\$1,459,550,000		\$2,915,831,000
Normal Cost	7.14%	\$175,488,000	6.65%	\$344,925,000	8.17%	\$335,649,000	7.29%	\$856,062,000
Administrative Expenses	<u>0.19%</u>	<u>\$4,673,000</u>	<u>0.19%</u>	<u>\$9,849,000</u>	<u>0.24%</u>	<u>\$9,857,000</u>	<u>0.21%</u>	<u>\$24,379,000</u>
Normal Cost & Expense	7.33%	\$180,161,000	6.84%	\$354,774,000	8.41%	\$345,506,000	7.49%	\$880,441,000
Normal Cost & Expense	7.33%	\$180,161,000	6.84%	\$354,774,000	8.41%	\$345,506,000	7.49%	\$880,441,000
Amortization	<u>3.70%</u>	<u>\$90,999,000</u>	<u>6.63%</u>	<u>\$343,675,000</u>	<u>8.16%</u>	<u>\$335,125,000</u>	<u>6.55%</u>	<u>\$769,799,000</u>
Total Requirements	11.03%	\$271,160,000	13.47%	\$698,449,000	16.57%	\$680,631,000	14.04%	\$1,650,240,000
Employee Contributions	5.00%	\$122,972,000	6.25%	\$323,996,000	6.00%	\$246,490,000	5.90%	\$693,458,000
Employer Contributions	5.00%	\$122,972,000	7.25%	\$375,846,000	6.16%	\$252,854,000	6.40%	\$751,672,000
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	0.53%	\$21,510,000	0.18%	\$21,510,000
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	10.00%	\$245,944,000	13.50%	\$699,842,000	12.69%	\$520,854,000	12.48%	\$1,466,640,000
Total Requirements	11.03%	\$271,160,000	13.47%	\$698,449,000	16.57%	\$680,631,000	14.04%	\$1,650,240,000
Total Contributions	<u>10.00%</u>	<u>\$245,944,000</u>	<u>13.50%</u>	<u>\$699,842,000</u>	<u>12.69%</u>	<u>\$520,854,000</u>	<u>12.48%</u>	<u>\$1,466,640,000</u>
Deficiency (Surplus)	1.03%	\$25,216,000	(0.03%)	(\$1,393,000)	3.88%	\$159,777,000	1.56%	\$183,600,000

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

Statewide Public Safety Plans

	MSRS-Correctional 2011		State Patrol 2011		PERA-P&F 2011		PERA-Correctional 2011		Total Statewide Public Safety Plans 2011	
Membership										
Active Members		4,322		862		10,880		3,510		19,574
Service Retirees		1,621		700		5,549		373		8,243
Disabilitants		230		48		864		133		1,275
Survivors		165		184		1,435		22		1,806
Deferred Retirees		1,035		38		1,335		1,981		4,389
Nonvested Former Members		<u>501</u>		<u>15</u>		<u>870</u>		<u>1,624</u>		<u>3,010</u>
Total Membership		7,874		1,847		20,933		7,643		38,297
Funded Status										
Accrued Liability		\$907,012,000		\$700,898,000		\$6,363,546,000		\$284,593,000		\$8,256,049,000
Current Assets		<u>\$637,027,000</u>		<u>\$563,046,000</u>		<u>\$5,274,602,000</u>		<u>\$274,704,000</u>		<u>\$6,749,379,000</u>
Unfunded Accrued Liability		\$269,985,000		\$137,852,000		\$1,088,944,000		\$9,889,000		\$1,506,670,000
Funding Ratio	70.23%		80.33%		82.89%		96.53%		81.75%	
Financing Requirements										
Covered Payroll		\$205,608,000		\$66,035,000		\$796,689,000		\$173,157,000		\$1,241,489,000
Benefits Payable		\$39,116,000		\$47,844,000		\$342,219,000		\$4,026,000		\$433,205,000
Normal Cost	17.89%	\$36,793,000	22.91%	\$15,127,000	19.77%	\$157,490,000	12.68%	\$21,958,000	18.64%	\$231,368,000
Administrative Expenses	<u>0.17%</u>	<u>\$350,000</u>	<u>0.14%</u>	<u>\$92,000</u>	<u>0.10%</u>	<u>\$797,000</u>	<u>0.13%</u>	<u>\$229,000</u>	<u>0.12%</u>	<u>\$1,468,000</u>
Normal Cost & Expense	18.06%	\$37,143,000	23.05%	\$15,219,000	19.87%	\$158,287,000	12.81%	\$22,187,000	18.75%	\$232,836,000
Normal Cost & Expense	18.06%	\$37,143,000	23.05%	\$15,219,000	19.87%	\$158,287,000	12.81%	\$22,187,000	18.75%	\$232,836,000
Amortization	<u>7.94%</u>	<u>\$16,325,000</u>	<u>13.20%</u>	<u>\$8,717,000</u>	<u>8.91%</u>	<u>\$70,985,000</u>	<u>0.61%</u>	<u>\$1,056,000</u>	<u>7.82%</u>	<u>\$97,083,000</u>
Total Requirements	26.00%	\$53,468,000	36.25%	\$23,936,000	28.78%	\$229,272,000	13.42%	\$23,243,000	26.57%	\$329,919,000
Employee Contributions	8.60%	\$17,682,000	12.40%	\$8,188,000	9.60%	\$76,482,000	5.83%	\$10,095,000	9.06%	\$112,447,000
Employer Contributions	12.10%	\$24,879,000	18.60%	\$12,283,000	14.40%	\$114,723,000	8.75%	\$15,151,000	13.45%	\$167,036,000
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%	\$42,561,000	31.00%	\$20,471,000	24.00%	\$191,205,000	14.58%	\$25,246,000	22.51%	\$279,483,000
Total Requirements	26.00%	\$53,468,000	36.25%	\$23,936,000	28.78%	\$229,272,000	13.42%	\$23,243,000	26.57%	\$329,919,000
Total Contributions	<u>20.70%</u>	<u>\$42,561,000</u>	<u>31.00%</u>	<u>\$20,471,000</u>	<u>24.00%</u>	<u>\$191,205,000</u>	<u>14.58%</u>	<u>\$25,246,000</u>	<u>22.51%</u>	<u>\$279,483,000</u>
Deficiency (Surplus)	5.30%	\$10,907,000	5.25%	\$3,465,000	4.78%	\$38,067,000	(1.16%)	(\$2,003,000)	4.06%	\$50,436,000

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

Statewide Specialty Retirement Plans

	Elective State Officers 2011	Judges 2011	Legislators 2011	Total Statewide Specialty Plans 2011
<u>Membership</u>				
Active Members	0	308	38	346
Service Retirees	10	176	288	474
Disabilitants	0	25	0	25
Survivors	4	96	80	180
Deferred Retirees	1	18	78	97
Nonvested Former Members	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>
Total Membership	15	623	485	1,123
<u>Funded Status</u>				
Accrued Liability	\$3,692,642	\$248,630,000	\$85,034,000	\$337,356,642
Current Assets	<u>\$0</u>	<u>\$145,996,000</u>	<u>\$19,140,000</u>	<u>\$165,136,000</u>
Unfunded Accrued Liability	\$3,692,642	\$102,634,000	\$65,894,000	\$172,220,642
Funding Ratio	0.00% \$0	58.72%	22.51%	48.95%
<u>Financing Requirements</u>				
Covered Payroll	\$0	\$41,211,000	\$1,646,000	\$42,857,000
Benefits Payable	\$459,693	\$17,585,000	\$7,464,000	\$25,508,693
Normal Cost	\$0	17.23% \$7,102,000	17.79% \$293,000	17.26% \$7,395,000
Administrative Expenses	<u>\$1,000</u>	<u>0.08%</u> <u>\$33,000</u>	<u>1.10%</u> <u>\$18,000</u>	<u>0.12%</u> <u>\$52,000</u>
Normal Cost & Expense	\$1,000	17.31% \$7,135,000	18.89% \$311,000	17.38% \$7,447,000
Normal Cost & Expense	\$1,000	17.31% \$7,135,000	18.89% \$311,000	17.38% \$7,447,000
Amortization	<u>\$747,401</u>	<u>15.84%</u> <u>\$6,528,000</u>	<u>492.62%</u> <u>\$8,109,000</u>	<u>35.90%</u> <u>\$15,384,401</u>
Total Requirements	\$748,401	33.15% \$13,663,000	511.51% \$8,420,000	53.27% \$22,831,401
Employee Contributions	\$0	7.48% \$3,082,000	9.00% \$148,000	7.54% \$3,230,000
Employer Contributions	* \$0	20.50% \$8,448,000	* 0.00% \$0	19.71% \$8,448,000
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	27.98% \$11,530,000	9.00% \$148,000	27.25% \$11,678,000
Total Requirements	\$748,401	33.15% \$13,663,000	511.51% \$8,420,000	53.27% \$22,831,401
Total Contributions	<u>\$0</u>	<u>27.98%</u> <u>\$11,530,000</u>	<u>9.00%</u> <u>\$148,000</u>	<u>27.25%</u> <u>\$11,678,000</u>
Deficiency (Surplus)	\$748,401	5.18% \$2,133,000	502.51% \$8,272,000	26.02% \$11,153,401

* Pay-as-you-go Funding

*Terminal Funding

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

First Class City Retirement Plans

	DTRFA 2011		SPTRFA 2011		MERF Division of PERA 2011		Total First Class City Plans 2011	
<u>Membership</u>								
Active Members		1,006		3,578		107		4,691
Service Retirees		1,216		2,864		3,256		7,336
Disabilitants		19		29		131		179
Survivors		109		319		806		1,234
Deferred Retirees		290		1,880		88		2,258
Nonvested Former Members		<u>735</u>		<u>1,698</u>		<u>0</u>		<u>2,433</u>
Total Membership		3,375		10,368		4,388		18,131
<u>Funded Status</u>								
Accrued Liability		\$321,065,000		\$1,389,875,000		\$1,238,703,000		\$2,949,643,000
Current Assets		<u>\$235,071,975</u>		<u>\$972,718,000</u>		<u>\$910,987,000</u>		<u>\$2,118,776,975</u>
Unfunded Accrued Liability		\$85,993,025		\$417,157,000		\$327,716,000		\$830,866,025
Funding Ratio	73.22%		69.99%		73.54%		71.83%	
<u>Financing Requirements</u>								
Covered Payroll		\$54,279,300		\$239,501,000		\$6,747,000		\$300,527,300
Benefits Payable		\$24,067,915		\$97,287,000		\$143,961,000		\$265,315,915
Normal Cost	6.08%	\$3,298,919	7.59%	\$18,165,000	5.59%	\$377,000	7.27%	\$21,840,919
Administrative Expenses	<u>0.89%</u>	<u>\$483,086</u>	<u>0.29%</u>	<u>\$694,000</u>	<u>6.66%</u>	<u>\$450,000</u>	<u>0.54%</u>	<u>\$1,627,086</u>
Normal Cost & Expense	6.97%	\$3,782,005	7.88%	\$18,859,000	12.25%	\$827,000	7.81%	\$23,468,005
Normal Cost & Expense	6.97%	\$3,782,005	7.88%	\$18,859,000	12.25%	\$827,000	7.81%	\$23,468,005
Amortization	<u>10.27%</u>	<u>\$5,574,484</u>	<u>10.49%</u>	<u>\$25,124,000</u>	<u>513.25%</u>	<u>\$34,630,000</u>	<u>21.74%</u>	<u>\$65,328,484</u>
Total Requirements	17.23%	\$9,356,489	18.37%	\$43,983,000	525.50%	\$35,457,000	29.55%	\$88,796,489
Employee Contributions	6.00%	\$3,256,758	5.78%	\$13,838,000	9.75%	\$658,000	5.91%	\$17,752,758
Employer Contributions	6.29%	\$3,414,168	8.63%	\$20,661,000	9.75%	\$658,000	8.23%	\$24,733,168
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	460.64%	\$31,081,000	10.34%	\$31,081,000
Direct State Funding	1.21%	\$658,535	1.69%	\$4,057,000	337.18%	\$22,750,000	9.14%	\$27,465,535
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	13.50%	\$7,329,461	16.10%	\$38,556,000	817.32%	\$55,147,000	33.62%	\$101,032,461
Total Requirements	17.23%	\$9,356,489	18.37%	\$43,983,000	525.50%	\$35,457,000	29.55%	\$88,796,489
Total Contributions	<u>13.50%</u>	<u>\$7,329,461</u>	<u>16.10%</u>	<u>\$38,556,000</u>	<u>817.32%</u>	<u>\$55,147,000</u>	<u>33.62%</u>	<u>\$101,032,461</u>
Deficiency (Surplus)	3.73%	\$2,027,028	2.27%	\$5,427,000	(291.82%)	(\$19,690,000)	(4.07%)	(\$12,235,972)

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

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

	DTRFA 2011		SPTRFA 2011		TRA 2011		Total Teacher Plans 2011	
<u>Membership</u>								
Active Members		1,006		3,578		76,755		81,339
Service Retirees		1,216		2,864		49,079		53,159
Disabilitants		19		29		602		650
Survivors		109		319		3,856		4,284
Deferred Retirees		290		1,880		13,237		15,407
Nonvested Former Members		<u>735</u>		<u>1,698</u>		<u>25,196</u>		<u>27,629</u>
Total Membership		3,375		10,368		168,725		182,468
<u>Funded Status</u>								
Accrued Liability		\$321,065,000		\$1,389,875,000		\$22,171,493,000		\$23,882,433,000
Current Assets		<u>\$235,071,975</u>		<u>\$972,718,000</u>		<u>\$17,132,383,000</u>		<u>\$18,340,172,975</u>
Unfunded Accrued Liability		\$85,993,025		\$417,157,000		\$5,039,110,000		\$5,542,260,025
Funding Ratio	73.22%		69.99%		77.27%		76.79%	
<u>Financing Requirements</u>								
Covered Payroll		\$54,279,300		\$239,501,000		\$4,106,922,000		\$4,400,702,300
Benefits Payable		\$24,067,915		\$97,287,000		\$1,459,550,000		\$1,580,904,915
Normal Cost	6.08%	\$3,298,919	7.59%	\$18,165,000	8.17%	\$335,649,000	8.11%	\$357,112,919
Administrative Expenses	<u>0.89%</u>	<u>\$483,086</u>	<u>0.29%</u>	<u>\$694,000</u>	<u>0.24%</u>	<u>\$9,857,000</u>	<u>0.25%</u>	<u>\$11,034,086</u>
Normal Cost & Expense	6.97%	\$3,782,005	7.88%	\$18,859,000	8.41%	\$345,506,000	8.37%	\$368,147,005
Normal Cost & Expense	6.97%	\$3,782,005	7.88%	\$18,859,000	8.41%	\$345,506,000	8.37%	\$368,147,005
Amortization	<u>10.27%</u>	<u>\$5,574,484</u>	<u>10.49%</u>	<u>\$25,124,000</u>	<u>8.16%</u>	<u>\$335,125,000</u>	<u>8.31%</u>	<u>\$365,823,484</u>
Total Requirements	17.23%	\$9,356,489	18.37%	\$43,983,000	16.57%	\$680,631,000	16.68%	\$733,970,489
Employee Contributions	6.00%	\$3,256,758	5.78%	\$13,838,000	6.00%	\$246,490,000	5.99%	\$263,584,758
Employer Contributions	6.29%	\$3,414,168	8.63%	\$20,661,000	6.16%	\$252,854,000	6.29%	\$276,929,168
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	1.21%	\$658,535	1.69%	\$4,057,000	0.53%	\$21,510,000	0.60%	\$26,225,535
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	13.50%	\$7,329,461	16.10%	\$38,556,000	12.69%	\$520,854,000	12.88%	\$566,739,461
Total Requirements	17.23%	\$9,356,489	18.37%	\$43,983,000	16.57%	\$680,631,000	16.68%	\$733,970,489
Total Contributions	<u>13.50%</u>	<u>\$7,329,461</u>	<u>16.10%</u>	<u>\$38,556,000</u>	<u>12.69%</u>	<u>\$520,854,000</u>	<u>12.88%</u>	<u>\$566,739,461</u>
Deficiency (Surplus)	3.73%	\$2,027,028	2.27%	\$5,427,000	3.88%	\$159,777,000	3.80%	\$167,231,028

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

Local Police and Paid Fire Plans

	Bloomington Fire 2010		Fairmont Police 2010		Minneapolis Fire 2010		Minneapolis Police 2010		Virginia Fire 2010		Total Local Police and Paid Fire Plans 2010	
Membership												
Active Members		127		0		23		8		0		158
Service Retirees		131		10		326		565		8		1,040
Disabilitants		14		0		47		0		1		62
Survivors		21		3		155		241		5		425
Deferred Retirees		11		0		0		0		0		11
Nonvested Former Members		0		0		0		0		0		0
Total Membership		304		13		551		814		14		1,696
Funded Status												
Accrued Liability		\$105,372,331		\$7,528,411		\$241,736,838		\$406,256,464		\$2,172,360		\$763,066,404
Current Assets		\$111,072,465		\$6,153,663		\$186,987,970		\$254,933,933		\$2,045,028		\$561,193,059
Unfunded Accrued Liability		(\$5,700,134)		\$1,374,748		\$54,748,868		\$151,322,531		\$127,332		\$201,873,345
Funding Ratio	105.41%		81.74%		77.35%		62.75%		94.14%		73.54%	
Financing Requirements												
Covered Payroll		\$10,059,924		\$0		\$1,817,109		\$671,773		\$0		\$12,548,806
Benefits Payable		\$3,806,973		\$591,336		\$20,060,011		\$30,749,300		\$323,298		\$55,530,918
Normal Cost	20.93%	\$2,106,041		\$0	19.45%	\$353,487	14.16%	\$95,123		\$0	20.36%	\$2,554,651
Administrative Expenses	0.77%	\$77,927		\$25,971	--	--	0.00%	\$0		\$17,238	0.97%	\$121,136
Normal Cost & Expense	26.76%	\$2,619,228		\$25,971	19.45%	\$353,487	14.16%	\$95,123		\$17,238	21.32%	\$3,111,047
Normal Cost & Expense	21.71%	\$2,183,968		\$25,971	19.45%	\$353,487	14.16%	\$95,123		\$17,238	21.32%	\$2,675,787
Amortization	(5.67%)	(\$570,013)		\$182,793	367.89%	\$6,684,906	3074.32%	\$20,652,446		\$127,332	215.78%	\$27,077,464
Total Requirements	16.04%	\$1,613,955		\$208,764	387.34%	\$7,038,393	3088.48%	\$20,747,569		\$144,570	237.10%	\$29,753,251
Employee Contributions	0.00%	\$0		\$0	8.00%	\$145,369	8.00%	\$53,742		\$0	1.59%	\$199,111
Employer Contributions	17.15%	\$1,725,766		\$140,155	75.83%	\$1,377,896	1732.08%	\$11,635,632		\$48,343	118.96%	\$14,927,792
Employer Add'l Cont.	0.00%	\$0		\$0	--	--	--	--		\$0	0.00%	\$0
Direct State Funding	3.78%	\$380,275		\$0	126.24%	\$2,293,859	532.31%	\$3,575,883		\$0	49.81%	\$6,250,017
Other Govt. Funding	0.00%	\$0		\$0	4.13%	\$75,046	40.50%	\$272,054		\$0	2.77%	\$347,100
Administrative Assessment	0.00%	\$0		\$0	--	--	--	--		\$0	0.00%	\$0
Total Contributions	20.93%	\$2,106,041		\$140,155	214.20%	\$3,892,170	2312.88%	\$15,537,311		\$48,343	173.12%	\$21,724,020
Total Requirements	16.04%	\$1,613,955		\$208,764	387.34%	\$7,038,393	3088.48%	\$20,747,569		\$144,570	237.10%	\$29,753,251
Total Contributions	20.93%	\$2,106,041		\$140,155	214.20%	\$3,892,170	2312.88%	\$15,537,311		\$48,343	173.12%	\$21,724,020
Deficiency (Surplus)	(4.89%)	(\$492,086)		\$68,609	173.14%	\$3,146,223	775.60%	\$5,210,258		\$96,227	63.98%	\$8,029,231