

**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>	
	2011	2010	2011	2010	2011	2010	2011	2010
Membership								
Active Members	47,955	48,494	139,952	140,389	76,755	77,356	264,662	266,239
Service Retirees	24,900	23,337	62,198	59,159	49,079	47,517	136,177	130,013
Disabilitants	1,723	1,684	2,334	2,215	602	654	4,659	4,553
Survivors	3,541	3,414	7,289	7,120	3,856	3,682	14,686	14,216
Deferred Retirees	15,422	15,388	45,325	45,151	13,237	12,756	73,984	73,295
Nonvested Former Members	<u>6,117</u>	<u>6,537</u>	<u>109,630</u>	<u>126,027</u>	<u>25,196</u>	<u>23,651</u>	<u>140,943</u>	<u>156,215</u>
Total Membership	99,658	98,854	366,728	380,061	168,725	165,616	635,111	644,531
Funded Status								
Accrued Liability	\$10,576,481,000	\$10,264,071,000	\$17,898,849,000	\$17,180,956,000	\$22,171,493,000	\$22,081,634,000	\$50,646,823,000	\$49,526,661,000
Current Assets	<u>\$9,130,011,000</u>	<u>\$8,960,391,000</u>	<u>\$13,455,753,000</u>	<u>\$13,126,993,000</u>	<u>\$17,132,383,000</u>	<u>\$17,323,146,000</u>	<u>\$39,718,147,000</u>	<u>\$39,410,530,000</u>
Unfunded Accrued Liability	\$1,446,470,000	\$1,303,680,000	\$4,443,096,000	\$4,053,963,000	\$5,039,110,000	\$4,758,488,000	\$10,928,676,000	\$10,116,131,000
Funding Ratio	86.32%	87.30%	75.18%	76.40%	77.27%	78.45%	78.42%	79.57%
Financing Requirements								
Covered Payroll	\$2,459,441,000	\$2,483,519,000	\$5,183,629,000	\$5,160,545,000	\$4,106,922,000	\$4,047,547,000	\$11,749,992,000	\$11,691,611,000
Benefits Payable	\$505,573,000	\$473,447,000	\$950,708,000	\$906,300,000	\$1,459,550,000	\$1,421,382,000	\$2,915,831,000	\$2,801,129,000
Normal Cost	7.14% \$175,488,000	7.77% \$193,027,000	6.65% \$344,925,000	6.50% \$335,526,000	8.17% \$335,649,000	8.36% \$338,474,000	7.29% \$856,062,000	7.42% \$867,027,000
Administrative Expenses	<u>0.19%</u> <u>\$4,673,000</u>	<u>0.23%</u> <u>\$5,712,000</u>	<u>0.19%</u> <u>\$9,849,000</u>	<u>0.18%</u> <u>\$9,289,000</u>	<u>0.24%</u> <u>\$9,857,000</u>	<u>0.24%</u> <u>\$9,714,000</u>	<u>0.21%</u> <u>\$24,379,000</u>	<u>0.21%</u> <u>\$24,715,000</u>
Normal Cost & Expense	7.33% \$180,161,000	8.00% \$198,739,000	6.84% \$354,774,000	6.68% \$344,815,000	8.41% \$345,506,000	8.60% \$348,188,000	7.49% \$880,441,000	7.63% \$891,742,000
Normal Cost & Expense	7.33% \$180,161,000	8.00% \$198,739,000	6.84% \$354,774,000	6.68% \$344,815,000	8.41% \$345,506,000	8.60% \$348,188,000	7.49% \$880,441,000	7.63% \$891,742,000
Amortization	<u>3.70%</u> <u>\$90,999,000</u>	<u>2.99%</u> <u>\$74,200,000</u>	<u>6.63%</u> <u>\$343,675,000</u>	<u>5.78%</u> <u>\$298,280,000</u>	<u>8.16%</u> <u>\$335,125,000</u>	<u>7.11%</u> <u>\$287,781,000</u>	<u>6.55%</u> <u>\$769,799,000</u>	<u>5.65%</u> <u>\$660,261,000</u>
Total Requirements	11.03% \$271,160,000	10.99% \$272,939,000	13.47% \$698,449,000	12.46% \$643,095,000	16.57% \$680,631,000	15.71% \$635,969,000	14.04% \$1,650,240,000	13.27% \$1,552,003,000
Employee Contributions	5.00% \$122,972,000	5.00% \$124,176,000	6.25% \$323,996,000	6.13% \$316,120,000	6.00% \$246,490,000	5.50% \$222,737,000	5.90% \$693,458,000	5.67% \$663,033,000
Employer Contributions	5.00% \$122,972,000	5.00% \$124,176,000	7.25% \$375,846,000	7.13% \$367,746,000	6.16% \$252,854,000	5.68% \$229,799,000	6.40% \$751,672,000	6.17% \$721,721,000
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	0.53% \$21,510,000	0.47% \$19,049,000	0.18% \$21,510,000	0.16% \$19,049,000
Other Govt. Funding	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.06% \$2,500,000	0.00% \$0	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% \$245,944,000	10.00% \$248,352,000	13.50% \$699,842,000	13.25% \$683,866,000	12.69% \$520,854,000	11.71% \$474,085,000	12.48% \$1,466,640,000	12.03% \$1,406,303,000
Total Requirements	11.03% \$271,160,000	10.99% \$272,939,000	13.47% \$698,449,000	12.46% \$643,095,000	16.57% \$680,631,000	15.71% \$635,969,000	14.04% \$1,650,240,000	13.27% \$1,552,003,000
Total Contributions	<u>10.00%</u> <u>\$245,944,000</u>	<u>10.00%</u> <u>\$248,352,000</u>	<u>13.50%</u> <u>\$699,842,000</u>	<u>13.25%</u> <u>\$683,866,000</u>	<u>12.69%</u> <u>\$520,854,000</u>	<u>11.71%</u> <u>\$474,085,000</u>	<u>12.48%</u> <u>\$1,466,640,000</u>	<u>12.03%</u> <u>\$1,406,303,000</u>
Deficiency (Surplus)	1.03% \$25,216,000	0.99% \$24,587,000	(0.03%) (\$1,393,000)	(0.79%) (\$40,771,000)	3.88% \$159,777,000	4.00% \$161,884,000	1.56% \$183,600,000	1.25% \$145,700,000

**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>	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Membership										
Active Members	4,322	4,268	862	848	10,880	11,002	3,510	3,521	19,574	19,639
Service Retirees	1,621	1,505	700	684	5,549	5,354	373	308	8,243	7,851
Disabilitants	230	206	48	48	864	859	133	116	1,275	1,229
Survivors	165	148	184	192	1,435	1,413	22	18	1,806	1,771
Deferred Retirees	1,035	993	38	39	1,335	1,315	1,981	1,895	4,389	4,242
Nonvested Former Members	<u>501</u>	<u>585</u>	<u>15</u>	<u>14</u>	<u>870</u>	<u>930</u>	<u>1,624</u>	<u>1,605</u>	<u>3,010</u>	<u>3,134</u>
Total Membership	7,874	7,705	1,847	1,825	20,933	20,873	7,643	7,463	38,297	37,866
Funded Status										
Accrued Liability	\$907,012,000	\$851,086,000	\$700,898,000	\$683,360,000	\$6,363,546,000	\$5,963,672,000	\$284,593,000	\$248,867,000	\$8,256,049,000	\$7,746,985,000
Current Assets	<u>\$637,027,000</u>	<u>\$603,863,000</u>	<u>\$563,046,000</u>	<u>\$567,211,000</u>	<u>\$5,274,602,000</u>	<u>\$5,188,339,000</u>	<u>\$274,704,000</u>	<u>\$242,019,000</u>	<u>\$6,749,379,000</u>	<u>\$6,601,432,000</u>
Unfunded Accrued Liability	\$269,985,000	\$247,223,000	\$137,852,000	\$116,149,000	\$1,088,944,000	\$775,333,000	\$9,889,000	\$6,848,000	\$1,506,670,000	\$1,145,553,000
Funding Ratio	70.23%	70.95%	80.33%	83.00%	82.89%	87.00%	96.53%	97.25%	81.75%	85.21%
Financing Requirements										
Covered Payroll	\$205,608,000	\$205,574,000	\$66,035,000	\$67,187,000	\$796,689,000	\$795,171,000	\$173,157,000	\$170,693,000	\$1,241,489,000	\$1,238,625,000
Benefits Payable	\$39,116,000	\$36,078,000	\$47,844,000	\$46,119,000	\$342,219,000	\$326,041,000	\$4,026,000	\$3,353,000	\$433,205,000	\$411,591,000
Normal Cost	17.89% \$36,793,000	18.09% \$37,188,000	22.91% \$15,127,000	22.98% \$15,437,000	19.77% \$157,490,000	19.65% \$156,244,000	12.68% \$21,958,000	12.68% \$21,642,000	18.64% \$231,368,000	18.61% \$230,511,000
Administrative Expenses	<u>0.17%</u> <u>\$350,000</u>	<u>0.22%</u> <u>\$452,000</u>	<u>0.14%</u> <u>\$92,000</u>	<u>0.18%</u> <u>\$123,000</u>	<u>0.10%</u> <u>\$797,000</u>	<u>0.10%</u> <u>\$795,000</u>	<u>0.13%</u> <u>\$229,000</u>	<u>0.13%</u> <u>\$222,000</u>	<u>0.12%</u> <u>\$1,468,000</u>	<u>0.13%</u> <u>\$1,592,000</u>
Normal Cost & Expense	18.06% \$37,143,000	18.31% \$37,640,000	23.05% \$15,219,000	23.16% \$15,560,000	19.87% \$158,287,000	19.75% \$157,039,000	12.81% \$22,187,000	12.81% \$21,864,000	18.75% \$232,836,000	18.74% \$232,103,000
Normal Cost & Expense	18.06% \$37,143,000	18.31% \$37,640,000	23.05% \$15,219,000	23.16% \$15,560,000	19.87% \$158,287,000	19.75% \$157,039,000	12.81% \$22,187,000	12.81% \$21,864,000	18.75% \$232,836,000	18.74% \$232,103,000
Amortization	<u>7.94%</u> <u>\$16,325,000</u>	<u>7.12%</u> <u>\$14,637,000</u>	<u>13.20%</u> <u>\$8,717,000</u>	<u>10.68%</u> <u>\$7,176,000</u>	<u>8.91%</u> <u>\$70,985,000</u>	<u>5.77%</u> <u>\$45,881,000</u>	<u>0.61%</u> <u>\$1,056,000</u>	<u>0.40%</u> <u>\$685,000</u>	<u>7.82%</u> <u>\$97,083,000</u>	<u>5.52%</u> <u>\$68,379,000</u>
Total Requirements	26.00% \$53,468,000	25.43% \$52,277,000	36.25% \$23,936,000	33.84% \$22,736,000	28.78% \$229,272,000	25.52% \$202,920,000	13.42% \$23,243,000	13.21% \$22,549,000	26.57% \$329,919,000	24.26% \$300,482,000
Employee Contributions	8.60% \$17,682,000	8.60% \$17,679,000	12.40% \$8,188,000	10.40% \$6,988,000	9.60% \$76,482,000	9.50% \$75,541,000	5.83% \$10,095,000	5.83% \$9,951,000	9.06% \$112,447,000	8.89% \$110,159,000
Employer Contributions	12.10% \$24,879,000	12.10% \$24,875,000	18.60% \$12,283,000	15.60% \$10,481,000	14.40% \$114,723,000	14.25% \$113,312,000	8.75% \$15,151,000	8.75% \$14,936,000	13.45% \$167,036,000	13.21% \$163,604,000
Employer Add'l Cont.	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	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% \$42,561,000	20.70% \$42,554,000	31.00% \$20,471,000	26.00% \$17,469,000	24.00% \$191,205,000	23.75% \$188,853,000	14.58% \$25,246,000	14.58% \$24,887,000	22.51% \$279,483,000	22.10% \$273,763,000
Total Requirements	26.00% \$53,468,000	25.43% \$52,277,000	36.25% \$23,936,000	33.84% \$22,736,000	28.78% \$229,272,000	25.52% \$202,920,000	13.42% \$23,243,000	13.21% \$22,549,000	26.57% \$329,919,000	24.26% \$300,482,000
Total Contributions	<u>20.70%</u> <u>\$42,561,000</u>	<u>20.70%</u> <u>\$42,554,000</u>	<u>31.00%</u> <u>\$20,471,000</u>	<u>26.00%</u> <u>\$17,469,000</u>	<u>24.00%</u> <u>\$191,205,000</u>	<u>23.75%</u> <u>\$188,853,000</u>	<u>14.58%</u> <u>\$25,246,000</u>	<u>14.58%</u> <u>\$24,887,000</u>	<u>22.51%</u> <u>\$279,483,000</u>	<u>22.10%</u> <u>\$273,763,000</u>
Deficiency (Surplus)	5.30% \$10,907,000	4.73% \$9,723,000	5.25% \$3,465,000	7.84% \$5,267,000	4.78% \$38,067,000	1.77% \$14,067,000	(1.16%) (\$2,003,000)	(1.37%) (\$2,338,000)	4.06% \$50,436,000	2.16% \$26,719,000

**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>							
	2011	2010	2011	2010	2011	2010	2011	2010						
Membership														
Active Members	0	0	308	312	38	47	346	359						
Service Retirees	10	11	176	170	288	279	474	460						
Disabilitants	0	0	25	27	0	0	25	27						
Survivors	4	4	96	94	80	80	180	178						
Deferred Retirees	1	1	18	18	78	88	97	107						
Nonvested Former Members	0	0	0	0	1	1	1	1						
Total Membership	15	16	623	621	485	495	1,123	1,132						
Funded Status														
Accrued Liability	\$3,692,642	\$3,782,189	\$248,630,000	\$240,579,000	\$85,034,000	\$86,236,000	\$337,356,642	\$330,597,189						
Current Assets	\$0	\$214,002	\$145,996,000	\$144,728,000	\$19,140,000	\$26,821,000	\$165,136,000	\$171,763,002						
Unfunded Accrued Liability	\$3,692,642	\$3,568,187	\$102,634,000	\$95,851,000	\$65,894,000	\$59,415,000	\$172,220,642	\$158,834,187						
Funding Ratio	0.00%	5.66%	58.72%	60.16%	22.51%	31.10%	48.95%	51.96%						
Financing Requirements														
Covered Payroll	\$0	\$0	\$41,211,000	\$41,366,000	\$1,646,000	\$1,970,000	\$42,857,000	\$43,336,000						
Benefits Payable	\$459,693	\$451,443	\$17,585,000	\$17,057,000	\$7,464,000	\$7,159,000	\$25,508,693	\$24,667,443						
Normal Cost	0.00%	\$0	17.23%	\$7,102,000	17.10%	\$7,072,000	17.79%	\$293,000	14.90%	\$294,000	17.26%	\$7,395,000	17.00%	\$7,366,000
Administrative Expenses	0.00%	\$1,000	0.08%	\$33,000	0.10%	\$42,000	1.10%	\$18,000	1.34%	\$26,000	0.12%	\$52,000	0.16%	\$69,000
Normal Cost & Expense	0.00%	\$1,000	17.31%	\$7,135,000	17.20%	\$7,114,000	18.89%	\$311,000	16.24%	\$320,000	17.38%	\$7,447,000	17.16%	\$7,435,000
Normal Cost & Expense	0.00%	\$1,000	17.31%	\$7,135,000	17.20%	\$7,114,000	18.89%	\$311,000	16.24%	\$320,000	17.38%	\$7,447,000	17.16%	\$7,435,000
Amortization	0.00%	\$747,401	15.84%	\$6,528,000	14.46%	\$5,982,000	492.62%	\$8,109,000	343.19%	\$6,762,000	35.90%	\$15,384,401	30.89%	\$13,386,501
Total Requirements	0.00%	\$748,401	33.15%	\$13,663,000	31.66%	\$13,096,000	511.51%	\$8,420,000	359.43%	\$7,082,000	53.27%	\$22,831,401	48.05%	\$20,821,501
Employee Contributions	0.00%	\$0	7.48%	\$3,082,000	7.22%	\$2,988,000	9.00%	\$148,000	9.00%	\$177,000	7.54%	\$3,230,000	7.30%	\$3,165,000
Employer Contributions	*	\$0	20.50%	\$8,448,000	20.02%	\$8,282,000	* 0.00%	\$0	* 0.00%	\$0	19.71%	\$8,448,000	19.11%	\$8,282,000
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	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Total Contributions	0.00%	\$0	27.98%	\$11,530,000	27.24%	\$11,270,000	9.00%	\$148,000	9.00%	\$177,000	27.25%	\$11,678,000	26.41%	\$11,447,000
Total Requirements	0.00%	\$748,401	33.15%	\$13,663,000	31.66%	\$13,096,000	511.51%	\$8,420,000	359.43%	\$7,082,000	53.27%	\$22,831,401	48.05%	\$20,821,501
Total Contributions	0.00%	\$0	27.98%	\$11,530,000	27.24%	\$11,270,000	9.00%	\$148,000	9.00%	\$177,000	27.25%	\$11,678,000	26.41%	\$11,447,000
Deficiency (Surplus)	0.00%	\$748,401	5.18%	\$2,133,000	4.41%	\$1,826,000	502.51%	\$8,272,000	350.43%	\$6,905,000	26.02%	\$11,153,401	21.63%	\$9,374,501

* Pay-as-you-go Funding

* Pay-as-you-go Funding

* Terminal Funding

* Terminal Funding

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

First Class City Retirement Plans

	DTRFA 2011		DTRFA 2010		SPTRFA 2011		SPTRFA 2010		PERA-MERF 2011		MERF 2010*		Total First Class City Plans 2011		Total First Class City Plans 2010	
Membership																
Active Members		1,006		1,054		3,578		3,837		107		143		4,691		5,034
Service Retirees		1,216		1,171		2,864		2,721		3,256		3,360		7,336		7,252
Disabilitants		19		19		29		23		131		143		179		185
Survivors		109		105		319		300		806		840		1,234		1,245
Deferred Retirees		290		301		1,880		1,863		88		102		2,258		2,266
Nonvested Former Members		<u>735</u>		<u>721</u>		<u>1,698</u>		<u>1,419</u>		<u>0</u>		<u>0</u>		<u>2,433</u>		<u>2,140</u>
Total Membership		3,375		3,371		10,368		10,163		4,388		4,588		18,131		18,122
Funded Status																
Accrued Liability		\$321,065,000		\$312,649,572		\$1,389,875,000		\$1,471,630,000		\$1,238,703,000		\$1,286,151,000		\$2,949,643,000		\$3,070,430,572
Current Assets		<u>\$235,071,975</u>		<u>\$255,308,913</u>		<u>\$972,718,000</u>		<u>\$1,001,444,000</u>		<u>\$910,987,000</u>		<u>\$844,033,000</u>		<u>\$2,118,776,975</u>		<u>\$2,100,785,913</u>
Unfunded Accrued Liability		\$85,993,025		\$57,340,659		\$417,157,000		\$470,186,000		\$327,716,000		\$442,118,000		\$830,866,025		\$969,644,659
Funding Ratio	73.22%		81.66%		69.99%		68.05%		73.54%		65.62%		71.83%		68.42%	
Financing Requirements																
Covered Payroll		\$54,279,300		\$56,152,078		\$239,501,000		\$250,225,000		\$6,747,000		\$8,883,000		\$300,527,300		\$315,260,078
Benefits Payable		\$24,067,915		\$23,596,191		\$97,287,000		\$95,300,000		\$143,961,000		\$147,099,000		\$265,315,915		\$265,995,191
Normal Cost	6.08%	\$3,298,919	5.85%	\$3,287,998	7.59%	\$18,165,000	8.28%	\$20,735,000	5.59%	\$377,000	5.86%	\$520,000	7.27%	\$21,840,919	7.79%	\$24,542,998
Administrative Expenses	<u>0.89%</u>	<u>\$483,086</u>	<u>0.91%</u>	<u>\$510,984</u>	<u>0.29%</u>	<u>\$694,000</u>	<u>0.24%</u>	<u>\$601,000</u>	<u>6.66%</u>	<u>\$450,000</u>	<u>16.80%</u>	<u>\$1,492,000</u>	<u>0.54%</u>	<u>\$1,627,086</u>	<u>0.83%</u>	<u>\$2,603,984</u>
Normal Cost & Expense	6.97%	\$3,782,005	6.76%	\$3,798,982	7.88%	\$18,859,000	8.52%	\$21,336,000	12.25%	\$827,000	22.66%	\$2,012,000	7.81%	\$23,468,005	8.61%	\$27,146,982
Normal Cost & Expense	6.97%	\$3,782,005	6.76%	\$3,798,982	7.88%	\$18,859,000	8.52%	\$21,336,000	12.25%	\$827,000	22.66%	\$2,012,000	7.81%	\$23,468,005	8.61%	\$27,146,982
Amortization	<u>10.27%</u>	<u>\$5,574,484</u>	<u>6.46%</u>	<u>\$3,627,424</u>	<u>10.49%</u>	<u>\$25,124,000</u>	<u>11.32%</u>	<u>\$28,325,000</u>	<u>513.25%</u>	<u>\$34,630,000</u>	<u>516.11%</u>	<u>\$45,846,000</u>	<u>21.74%</u>	<u>\$65,328,484</u>	<u>24.68%</u>	<u>\$77,798,424</u>
Total Requirements	17.23%	\$9,356,489	13.22%	\$7,426,406	18.37%	\$43,983,000	19.84%	\$49,661,000	525.50%	\$35,457,000	538.76%	\$47,858,000	29.55%	\$88,796,489	33.29%	\$104,945,406
Employee Contributions	6.00%	\$3,256,758	5.50%	\$3,088,365	5.78%	\$13,838,000	5.56%	\$13,917,000	9.75%	\$658,000	9.75%	\$866,000	5.91%	\$17,752,758	5.67%	\$17,871,365
Employer Contributions	6.29%	\$3,414,168	5.79%	\$3,251,205	8.63%	\$20,661,000	8.42%	\$21,072,000	9.75%	\$658,000	9.75%	\$866,000	8.23%	\$24,733,168	7.99%	\$25,189,205
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	460.64%	\$31,081,000	46.59%	\$4,138,000	10.34%	\$31,081,000	1.31%	\$4,138,000
Direct State Funding	1.21%	\$658,535	1.19%	\$666,361	1.69%	\$4,057,000	1.62%	\$4,057,000	337.18%	\$22,750,000	256.12%	\$22,750,000	9.14%	\$27,465,535	8.71%	\$27,473,361
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	13.50%	\$7,329,461	12.48%	\$7,005,931	16.10%	\$38,556,000	15.60%	\$39,046,000	817.32%	\$55,147,000	322.21%	\$28,620,000	33.62%	\$101,032,461	23.69%	\$74,671,931
Total Requirements	17.23%	\$9,356,489	13.22%	\$7,426,406	18.37%	\$43,983,000	19.84%	\$49,661,000	525.50%	\$35,457,000	538.76%	\$47,858,000	29.55%	\$88,796,489	33.29%	\$104,945,406
Total Contributions	<u>13.50%</u>	<u>\$7,329,461</u>	<u>12.48%</u>	<u>\$7,005,931</u>	<u>16.10%</u>	<u>\$38,556,000</u>	<u>15.60%</u>	<u>\$39,046,000</u>	<u>817.32%</u>	<u>\$55,147,000</u>	<u>322.21%</u>	<u>\$28,620,000</u>	<u>33.62%</u>	<u>\$101,032,461</u>	<u>23.69%</u>	<u>\$74,671,931</u>
Deficiency (Surplus)	3.73%	\$2,027,028	0.74%	\$420,475	2.27%	\$5,427,000	4.24%	\$10,615,000	(291.82%)	(\$19,690,000)	216.55%	\$19,238,000	(4.07%)	(\$12,235,972)	9.60%	\$30,273,475

*Admin consolid. into PERA

Actuarial Valuation Results-
Actuarial Value of Assets

Teacher Retirement Plans
(1st Class Cities/TRA)

	DTRFA 2011		DTRFA 2010		SPTRFA 2011		SPTRFA 2010		TRA 2011		TRA 2010		Total Teacher Plans 2011		Total Teacher Plans 2010	
Membership																
Active Members	1,006		1,054		3,578		3,837		76,755		77,356		81,339		82,247	
Service Retirees	1,216		1,171		2,864		2,721		49,079		47,517		53,159		51,409	
Disabilitants	19		19		29		23		602		654		650		696	
Survivors	109		105		319		300		3,856		3,682		4,284		4,087	
Deferred Retirees	290		301		1,880		1,863		13,237		12,756		15,407		14,920	
Nonvested Former Members	735		721		1,698		1,419		25,196		23,651		27,629		25,791	
Total Membership	3,375		3,371		10,368		10,163		168,725		165,616		182,468		179,150	
Funded Status																
Accrued Liability	\$321,065,000		\$312,649,572		\$1,389,875,000		\$1,471,630,000		\$22,171,493,000		\$22,081,634,000		\$23,882,433,000		\$23,865,913,572	
Current Assets	\$235,071,975		\$255,308,913		\$972,718,000		\$1,001,444,000		\$17,132,383,000		\$17,323,146,000		\$18,340,172,975		\$18,579,898,913	
Unfunded Accrued Liability	\$85,993,025		\$57,340,659		\$417,157,000		\$470,186,000		\$5,039,110,000		\$4,758,488,000		\$5,542,260,025		\$5,286,014,659	
Funding Ratio	73.22%		81.66%		69.99%		68.05%		77.27%		78.45%		76.79%		77.85%	
Financing Requirements																
Covered Payroll	\$54,279,300		\$56,152,078		\$239,501,000		\$250,225,000		\$4,106,922,000		\$4,047,547,000		\$4,400,702,300		\$4,353,924,078	
Benefits Payable	\$24,067,915		\$23,596,191		\$97,287,000		\$95,300,000		\$1,459,550,000		\$1,421,382,000		\$1,580,904,915		\$1,540,278,191	
Normal Cost	6.08%	\$3,298,919	5.85%	\$3,287,998	7.59%	\$18,165,000	8.28%	\$20,735,000	8.17%	\$335,649,000	8.36%	\$338,474,000	8.11%	\$357,112,919	8.33%	\$362,496,998
Administrative Expenses	0.89%	\$483,086	0.91%	\$510,984	0.29%	\$694,000	0.24%	\$601,000	0.24%	\$9,857,000	0.24%	\$9,714,000	0.25%	\$11,034,086	0.25%	\$10,825,984
Normal Cost & Expense	6.97%	\$3,782,005	6.76%	\$3,798,982	7.88%	\$18,859,000	8.52%	\$21,336,000	8.41%	\$345,506,000	8.60%	\$348,188,000	8.37%	\$368,147,005	8.57%	\$373,322,982
Normal Cost & Expense	6.97%	\$3,782,005	6.76%	\$3,798,982	7.88%	\$18,859,000	8.52%	\$21,336,000	8.41%	\$345,506,000	8.60%	\$348,188,000	8.37%	\$368,147,005	8.57%	\$373,322,982
Amortization	10.27%	\$5,574,484	6.46%	\$3,627,424	10.49%	\$25,124,000	11.32%	\$28,325,000	8.16%	\$335,125,000	7.11%	\$287,781,000	8.31%	\$365,823,484	7.34%	\$319,733,424
Total Requirements	17.23%	\$9,356,489	13.22%	\$7,426,406	18.37%	\$43,983,000	19.84%	\$49,661,000	16.57%	\$680,631,000	15.71%	\$635,969,000	16.68%	\$733,970,489	15.92%	\$693,056,406
Employee Contributions	6.00%	\$3,256,758	5.50%	\$3,088,365	5.78%	\$13,838,000	5.56%	\$13,917,000	6.00%	\$246,490,000	5.50%	\$222,737,000	5.99%	\$263,584,758	5.51%	\$239,742,365
Employer Contributions	6.29%	\$3,414,168	5.79%	\$3,251,205	8.63%	\$20,661,000	8.42%	\$21,072,000	6.16%	\$252,854,000	5.68%	\$229,799,000	6.29%	\$276,929,168	5.84%	\$254,122,205
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	1.21%	\$658,535	1.19%	\$666,361	1.69%	\$4,057,000	1.62%	\$4,057,000	0.53%	\$21,510,000	0.47%	\$19,049,000	0.60%	\$26,225,535	0.55%	\$23,772,361
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.06%	\$2,500,000	0.00%	\$0	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	13.50%	\$7,329,461	12.48%	\$7,005,931	16.10%	\$38,556,000	15.60%	\$39,046,000	12.69%	\$520,854,000	11.71%	\$474,085,000	12.88%	\$566,739,461	11.95%	\$520,136,931
Total Requirements	17.23%	\$9,356,489	13.22%	\$7,426,406	18.37%	\$43,983,000	19.84%	\$49,661,000	16.57%	\$680,631,000	15.71%	\$635,969,000	16.68%	\$733,970,489	15.92%	\$693,056,406
Total Contributions	13.50%	\$7,329,461	12.48%	\$7,005,931	16.10%	\$38,556,000	15.60%	\$39,046,000	12.69%	\$520,854,000	11.71%	\$474,085,000	12.88%	\$566,739,461	11.95%	\$520,136,931
Deficiency (Surplus)	3.73%	\$2,027,028	0.74%	\$420,475	2.27%	\$5,427,000	4.24%	\$10,615,000	3.88%	\$159,777,000	4.00%	\$161,884,000	3.80%	\$167,231,028	3.97%	\$172,919,475

Actuarial Valuation Results-
Actuarial Value of Assets

Local Police and Paid Fire Retirement Plans

	Bloomington Fire 2010	Bloomington Fire 2009	Fairmont Police 2010	Fairmont Police 2009	Minneapolis Fire 2010	Minneapolis Fire 2009	Minneapolis Police 2010	Minneapolis Police 2009	Minneapolis Police 2010	Minneapolis Police 2009	Virginia Fire 2010	Virginia Fire 2009	Total Local Police and Paid Fire Plans 2010	Total Local Police and Paid Fire Plans 2009						
Membership																				
Active Members	127	132	0	0	23	24	8	11			0	0	158	167						
Service Retirees	131	130	10	10	326	337	565	589			8	9	1,040	1,075						
Disabilitants	14	13	0	0	47	48	0	0			1	1	62	62						
Survivors	21	20	3	3	155	161	241	239			5	5	425	428						
Deferred Retirees	11	11	0	0	0	0	0	0			0	0	11	11						
Nonvested Former Members	0	0	0	0	0	0	0	0			0	0	0	0						
Total Membership	304	306	13	13	551	570	814	839			14	15	1,696	1,743						
Funded Status																				
Accrued Liability	\$105,372,331	\$99,697,775	\$7,528,411	\$7,483,562	\$241,736,838	\$254,317,493	\$406,256,464	\$415,483,684	\$2,172,360	\$2,393,964	\$763,066,404	\$779,376,478	\$763,066,404	\$779,376,478						
Current Assets	\$111,072,465	\$98,707,362	\$6,153,663	\$6,316,856	\$186,987,970	\$201,080,723	\$254,933,933	\$277,847,097	\$2,045,028	\$2,299,267	\$561,193,059	\$586,251,305	\$561,193,059	\$586,251,305						
Unfunded Accrued Liability	(\$5,700,134)	\$990,413	\$1,374,748	\$1,166,706	\$54,748,868	\$53,236,770	\$151,322,531	\$137,636,587	\$127,332	\$94,697	\$201,873,345	\$193,125,173	\$201,873,345	\$193,125,173						
Funding Ratio	105.41%	99.01%	81.74%	84.41%	77.35%	79.07%	62.75%	66.87%	94.14%	96.04%	73.54%	75.22%	73.54%	75.22%						
Financing Requirements																				
Covered Payroll	\$10,059,924	\$9,790,704	\$0	\$0	\$1,817,109	\$2,024,640	\$671,773	\$1,011,780	\$0	\$0	\$12,548,806	\$12,827,124	\$12,548,806	\$12,827,124						
Benefits Payable	\$3,806,973	\$3,669,948	\$591,336	\$591,336	\$20,060,011	\$19,258,071	\$30,749,300	\$31,123,919	\$323,298	\$320,910	\$55,530,918	\$54,964,184	\$55,530,918	\$54,964,184						
Normal Cost	20.93%	\$2,106,041	25.94%	\$2,538,727	\$0	\$0	19.45%	\$353,487	16.77%	\$339,450	14.16%	\$95,123	13.02%	\$131,692	\$0	\$0	20.36%	\$2,554,651	23.46%	\$3,009,869
Administrative Expenses	0.77%	\$77,927	0.82%	\$80,501	\$25,971	\$25,165	--	--	0.00%	\$0	0.00%	\$0	\$17,238	\$16,552	0.97%	\$121,136	0.95%	\$122,218		
Normal Cost & Expense	21.71%	\$2,183,968	26.76%	\$2,619,228	\$25,971	\$25,165	19.45%	\$353,487	16.77%	\$339,450	14.16%	\$95,123	13.02%	\$131,692	\$17,238	\$16,552	21.32%	\$2,675,787	24.42%	\$3,132,087
Normal Cost & Expense	21.71%	\$2,183,968	26.76%	\$2,619,228	\$25,971	\$25,165	19.45%	\$353,487	16.77%	\$339,450	14.16%	\$95,123	13.02%	\$131,692	\$17,238	\$16,552	21.32%	\$2,675,787	24.42%	\$3,132,087
Amortization	(5.67%)	(\$570,013)	7.11%	\$696,204	\$182,793	\$144,226	367.89%	\$6,684,906	320.54%	\$6,489,724	3074.32%	\$20,652,446	1743.09%	\$17,636,212	\$127,332	\$11,680	215.78%	\$27,077,464	194.73%	\$24,978,046
Total Requirements	16.04%	\$1,613,955	33.87%	\$3,315,432	\$208,764	\$169,391	387.34%	\$7,038,393	337.30%	\$6,829,174	3088.48%	\$20,747,569	1756.10%	\$17,767,904	\$144,570	\$28,232	237.10%	\$29,753,251	219.15%	\$28,110,133
Employee Contributions	0.00%	\$0	0.00%	\$0	\$0	\$0	8.00%	\$145,369	8.00%	\$161,971	8.00%	\$53,742	8.00%	\$80,942	\$0	\$0	1.59%	\$199,111	1.89%	\$242,913
Employer Contributions	17.15%	\$1,725,766	0.82%	\$80,501	\$140,155	\$346,393	75.83%	\$1,377,896	90.75%	\$1,837,448	1732.08%	\$11,635,632	205.70%	\$2,081,211	\$48,343	\$28,232	118.96%	\$14,927,792	34.10%	\$4,373,785
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	\$0	\$0	--	--	--	--	--	--	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	
Direct State Funding	3.78%	\$380,275	0.00%	\$0	\$0	\$0	126.24%	\$2,293,859	112.86%	\$2,285,077	532.31%	\$3,575,883	338.45%	\$3,424,326	\$0	\$0	49.81%	\$6,250,017	44.51%	\$5,709,403
Other Govt. Funding	0.00%	\$0	0.00%	\$0	\$0	\$0	4.13%	\$75,046	--	--	40.50%	\$272,054	115.55%	\$1,169,100	\$0	\$0	2.77%	\$347,100	9.11%	\$1,169,100
Administrative Assessment	0.00%	\$0	0.00%	\$0	\$0	\$0	--	--	--	--	--	--	\$0	\$0	\$0	0.00%	\$0	0.00%	\$0	
Total Contributions	20.93%	\$2,106,041	0.82%	\$80,501	\$140,155	\$346,393	214.20%	\$3,892,170	211.62%	\$4,284,496	2312.88%	\$15,537,311	667.69%	\$6,755,579	\$48,343	\$28,232	173.12%	\$21,724,020	89.62%	\$11,495,201
Total Requirements	16.04%	\$1,613,955	33.87%	\$3,315,432	\$208,764	\$169,391	387.34%	\$7,038,393	337.30%	\$6,829,174	3088.48%	\$20,747,569	1756.10%	\$17,767,904	\$144,570	\$28,232	237.10%	\$29,753,251	219.15%	\$28,110,133
Total Contributions	20.93%	\$2,106,041	0.82%	\$80,501	\$140,155	\$346,393	214.20%	\$3,892,170	211.62%	\$4,284,496	2312.88%	\$15,537,311	667.69%	\$6,755,579	\$48,343	\$28,232	173.12%	\$21,724,020	89.62%	\$11,495,201
Deficiency (Surplus)	(4.89%)	(\$492,086)	33.05%	\$3,234,931	\$68,609	(\$177,002)	173.14%	\$3,146,223	(69.81%)	(\$1,641,299)	775.60%	\$5,210,258	1088.41%	\$11,012,325	96,227	\$0	63.98%	\$8,029,231	129.53%	\$16,614,932