

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	FY2011*	CY2010	CY2009	CY2008	CY2007	CY2006	2005					
Membership												
Active Members	*Merged into PERA-P&F	8	11	14	14	15	17					
Service Retirees		565	589	607	627	647	664					
Disabilitants		0	0	0	0	0	0					
Survivors		241	239	239	233	237	240					
Deferred Retirees		0	0	0	0	0	0					
Nonvested Former Members		0	0	0	0	0	0					
Total Membership		814	839	860	874	899	921					
Funded Status												
Accrued Liability		\$406,256,464	\$415,483,684	\$506,948,749	\$428,468,299	\$439,991,960	\$464,221,542					
Current Assets		<u>\$254,933,933</u>	<u>\$277,847,097</u>	<u>\$324,723,051</u>	<u>\$376,465,987</u>	<u>\$377,013,110</u>	<u>\$359,031,868</u>					
Unfunded Accrued Liability		\$151,322,531	\$137,636,587	\$182,225,698	\$52,002,312	\$62,978,850	\$105,189,674					
Funding Ratio		62.75%	66.87%	64.05%	87.90%	85.69%	77.34%					
Financing Requirements												
Covered Payroll		\$671,773	\$1,011,780	\$1,248,886	\$1,185,563	\$1,236,046	\$1,403,932					
Benefits Payable		\$30,749,300	\$31,123,919	\$33,580,792	\$34,191,406	\$34,121,401	\$33,789,746					
Normal Cost	14.16%	\$95,123	13.02%	\$131,692	17.61%	\$219,890	15.81%	\$187,403	16.87%	\$208,556	17.93%	\$251,725
Administrative Expenses	0.00%	0	0.00%	0	46.36%	578,931	0.00%	--	0.00%	--	0.00%	--
Amortiz. of Unfunded Liab.^	<u>3074.32%</u>	<u>\$20,652,446</u>	<u>1743.09%</u>	<u>\$17,636,212</u>	<u>1745.32%</u>	<u>\$21,797,105</u>	<u>491.79%</u>	<u>\$5,830,498</u>	<u>542.97%</u>	<u>\$6,711,413</u>	<u>760.45%</u>	<u>\$10,676,247</u>
Total Requirements	3088.48%	\$20,747,569	1756.10%	\$17,767,904	1809.29%	\$22,595,926	507.60%	\$6,017,901	559.85%	\$6,919,969	778.38%	\$10,927,972
Employee Contributions	8.00%	53,742	8.00%	\$80,942	8.00%	\$99,911	0.00%	\$0	0.00%	\$0	0.00%	\$0
Employer Contributions	1732.08%	\$11,635,632	205.70%	\$2,081,211	283.13%	\$3,535,999	307.64%	\$3,647,229	434.14%	\$5,366,224	1779.06%	\$24,976,747
Employer Add'l Cont.	--	--	--	--	--	--	--	--	2.05%	25,281	--	--
Direct State Funding	532.31%	3,575,883	338.45%	3,424,326	182.19%	2,275,349	267.15%	3,167,214	420.74%	5,200,521	468.23%	6,573,582
Other Govt. Funding	40.50%	272,054	115.55%	1,169,100	23.80%	297,221	--	--	9.92%	122,644	--	--
Administrative Assessment	--	--	--	--	--	--	--	--	--	--	--	--
Total Contributions	2312.88%	\$15,537,311	667.69%	\$6,755,579	497.12%	\$6,208,480	574.79%	\$6,814,443	866.85%	\$10,714,670	2247.28%	\$31,550,329
Total Requirements	3088.48%	\$20,747,569	1756.10%	\$17,767,904	1809.29%	\$22,595,926	507.60%	\$6,017,901	559.85%	\$6,919,969	778.38%	\$10,927,972
Total Contributions	<u>2312.88%</u>	<u>\$15,537,311</u>	<u>667.69%</u>	<u>\$6,755,579</u>	<u>497.12%</u>	<u>\$6,208,480</u>	<u>574.79%</u>	<u>\$6,814,443</u>	<u>866.85%</u>	<u>\$10,714,670</u>	<u>2247.28%</u>	<u>\$31,550,329</u>
Deficiency (Surplus)	775.60%	\$5,210,258	1088.41%	\$11,012,325	1312.17%	\$16,387,446	(67.19%)	(\$796,542)	(307.00%)	(\$3,794,701)	(1468.90%)	(\$20,622,357)
Amortization Target Date	2020		2020		2019		2020		2010		2010	
Actuary	Van Iwaarden		Van Iwaarden		Van Iwaarden		Van Iwaarden		Van Iwaarden		Van Iwaarden	

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date. The information set forth in this report is a compilation of data taken from actuarial valuation reports prepared by each plan's actuary. The LCPR or its staff do not warrant or guarantee its accuracy, reliability or completeness. LCPR staff compiles this information to provide a single source for similar data on the plans, for the sake of convenience and ease of comparison, for use by Minnesota legislators and, secondarily, the public. This information should not be relied on for any "official" purpose. Please refer to the plans' actuarial valuation reports, available on the LCPR website at www.lcpr.leg.mn, for the most accurate, complete and detailed information.

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	2004	2003	2002	2001	2000	1999	1998							
Membership														
Active Members	18	24	53	73	97	123	148							
Service Retirees	678	689	674	680	677	666	666							
Disabilitants	0	0	0	0	0	2	2							
Survivors	243	246	254	253	247	249	252							
Deferred Retirees	0	0	3	2	3	8	6							
Nonvested Former Members	0	--	0	0	0	0	0							
Total Membership	939	959	984	1,008	1,024	1,048	1,074							
Funded Status														
Accrued Liability	\$455,753,045	\$465,275,886	\$463,486,555	\$464,648,670	\$447,086,382	\$447,595,629	\$414,694,375							
Current Assets	<u>\$322,278,156</u>	<u>\$300,154,422</u>	<u>\$309,667,154</u>	<u>\$349,170,447</u>	<u>\$391,083,455</u>	<u>\$427,122,128</u>	<u>\$387,530,565</u>							
Unfunded Accrued Liability	\$133,474,889	\$165,121,464	\$153,819,401	\$115,478,223	\$56,002,927	\$20,473,501	\$27,163,810							
Funding Ratio	70.71%	64.51%	66.80%	75.15%	87.47%	95.43%	93.45%							
Financing Requirements														
Covered Payroll	\$1,429,255	\$1,860,356	\$3,955,413	\$5,238,480	\$6,583,342	\$7,503,174	\$8,857,000							
Benefits Payable	\$33,527,589	\$33,194,254	\$30,724,261	\$30,503,691	\$30,697,541	\$26,213,944								
Normal Cost	18.50%	\$264,361	19.78%	\$367,974	21.56%	\$852,946	23.10%	\$1,210,336	24.03%	\$1,581,906	30.41%	\$2,281,715	26.53%	\$2,349,762
Administrative Expenses	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--
Amortiz. of Unfunded Liab.^	<u>2091.50%</u>	<u>\$29,892,885</u>	<u>1702.84%</u>	<u>\$31,678,807</u>	<u>657.19%</u>	<u>\$25,994,756</u>	<u>334.88%</u>	<u>\$17,543,533</u>	<u>117.99%</u>	<u>\$7,767,618</u>	<u>34.98%</u>	<u>\$2,624,238</u>	<u>37.76%</u>	<u>\$3,344,809</u>
Total Requirements	2110.00%	\$30,157,246	1722.62%	\$32,046,781	678.76%	\$26,847,702	357.98%	\$18,753,869	142.02%	\$9,349,524	65.39%	\$4,905,953	64.29%	\$5,694,571
Employee Contributions	0.00%	\$0	8.00%	\$148,828	8.00%	\$316,433	8.00%	\$419,078	8.00%	\$526,667	8.00%	\$600,254	8.00%	\$708,560
Employer Contributions	1951.33%	\$27,889,552	1714.62%	\$31,897,953	670.75%	\$26,531,269	321.72%	\$16,853,007	89.64%	\$5,901,141	46.53%	\$3,491,019	56.29%	\$4,986,011
Employer Add'l Cont.	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Direct State Funding	--	--	--	--	--	--	28.29%	\$1,481,784	52.38%	\$3,448,383	10.86%	\$814,680	--	--
Other Govt. Funding	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Administrative Assessment	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Contributions	1951.33%	\$27,889,552	1722.62%	\$32,046,781	678.75%	\$26,847,702	357.98%	\$18,753,869	142.01%	\$9,349,524	65.39%	\$4,905,953	64.29%	\$5,694,571
Total Requirements	2110.00%	\$30,157,246	1722.62%	\$32,046,781	678.76%	\$26,847,702	357.98%	\$18,753,869	142.02%	\$9,349,524	65.39%	\$4,905,953	64.29%	\$5,694,571
Total Contributions	<u>1951.33%</u>	<u>\$27,889,552</u>	<u>1722.62%</u>	<u>\$32,046,781</u>	<u>678.75%</u>	<u>\$26,847,702</u>	<u>357.98%</u>	<u>\$18,753,869</u>	<u>142.01%</u>	<u>\$9,349,524</u>	<u>65.39%</u>	<u>\$4,905,953</u>	<u>64.29%</u>	<u>\$5,694,571</u>
Deficiency (Surplus)	158.67%	\$2,267,694	0.00%	\$0	0.01%	\$0	0.00%	\$0	0.01%	\$0	0.00%	\$0	0.00%	\$0
Amortization Target Date	2010	2010	2010	2010	2010	2010	2010							
Actuary	Van Iwaarden	Van Iwaarden	Van Iwaarden	Van Iwaarden	Van Iwaarden	Van Iwaarden	Gabriel Roeder Smith							

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	1997	1996	1995	1994	1993	1992	1991
Membership							
Active Members	188	239	307	307	349	381	410
Service Retirees	631	594	559	559	545	533	527
Disabilitants	5	8	12	12	15	13	10
Survivors	242	229	241	236	236	238	220
Deferred Retirees	12	18	18	18	19	21	23
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	1,078	1,088	1,137	1,132	1,164	1,186	1,190
Funded Status							
Accrued Liability	\$398,728,041	\$382,957,017	\$358,656,930	\$344,086,782	\$372,327,000	\$325,890,997	\$309,429,225
Current Assets	<u>\$362,683,357</u>	<u>\$320,686,278</u>	<u>\$294,692,082</u>	<u>\$280,771,800</u>	<u>\$288,942,000</u>	<u>\$265,307,097</u>	<u>\$238,974,794</u>
Unfunded Accrued Liability	\$36,044,684	\$62,270,739	\$63,964,848	\$63,314,982	\$83,385,000	\$60,583,900	\$70,454,431
Funding Ratio	90.96%	83.74%	82.17%	81.60%	77.60%	81.41%	77.23%
Financing Requirements							
Covered Payroll	\$10,817,520	\$13,002,556	\$13,937,530	\$14,799,242	\$15,546,000	\$16,913,352	\$17,658,290
Benefits Payable	\$21,662,581	\$19,435,342	\$17,375,347	\$17,238,698	\$17,526,031	\$14,352,332	\$13,152,752
Normal Cost	24.66% \$2,667,600	24.83% \$3,228,535	24.91% \$3,471,839	25.43% \$3,763,447	25.57% \$3,975,000	25.62% \$4,333,201	25.58% \$4,516,991
Administrative Expenses	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --
Amortiz. of Unfunded Liab.^	<u>38.60%</u> <u>\$4,175,261</u>	<u>52.54%</u> <u>\$6,831,165</u>	<u>47.95%</u> <u>\$6,683,106</u>	<u>42.78%</u> <u>\$6,331,000</u>	<u>51.55%</u> <u>\$8,014,000</u>	<u>33.20%</u> <u>\$5,615,587</u>	<u>35.79%</u> <u>\$6,319,193</u>
Total Requirements	63.26% \$6,842,861	77.37% \$10,059,700	72.86% \$10,154,945	68.21% \$10,094,447	77.12% \$11,989,000	58.82% \$9,948,788	61.37% \$10,836,184
Employee Contributions	8.00% \$865,402	8.00% \$1,040,204	8.00% \$1,115,002	8.00% \$1,183,939	8.00% \$1,244,000	8.00% \$1,353,068	8.00% \$1,412,663
Employer Contributions	55.26% \$5,977,459	69.37% \$9,019,496	64.86% \$9,039,943	33.75% \$4,994,123	69.12% \$10,745,000	50.82% \$8,595,720	53.37% \$9,423,521
Employer Add'l Cont.	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Direct State Funding	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Other Govt. Funding	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Administrative Assessment	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Total Contributions	63.26% \$6,842,861	77.37% \$10,059,700	72.86% \$10,154,945	41.75% \$6,178,062	77.12% \$11,989,000	58.82% \$9,948,788	61.37% \$10,836,184
Total Requirements	63.26% \$6,842,861	77.37% \$10,059,700	72.86% \$10,154,945	68.21% \$10,094,447	77.12% \$11,989,000	58.82% \$9,948,788	61.37% \$10,836,184
Total Contributions	<u>63.26%</u> <u>\$6,842,861</u>	<u>77.37%</u> <u>\$10,059,700</u>	<u>72.86%</u> <u>\$10,154,945</u>	<u>41.75%</u> <u>\$6,178,062</u>	<u>77.12%</u> <u>\$11,989,000</u>	<u>58.82%</u> <u>\$9,948,788</u>	<u>61.37%</u> <u>\$10,836,184</u>
Deficiency (Surplus)	0.00% \$0	0.00% \$0	0.00% \$0	26.46% \$3,916,385	0.00% \$0	0.00% \$0	0.00% \$0
Amortization Target Date	2010	2010	2010	2010	2010	2010	2010
Actuary	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	1990	1989	1988	1987	1986	1985	1984
Membership							
Active Members	433	460	489	529	586	611	641
Service Retirees	528	511	498	480	433	437	430
Disabilitants	12	13	13	10	12	13	10
Survivors	224	228	232	238	251	249	252
Deferred Retirees	22	16	15	13	9	9	7
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	1,219	1,228	1,247	1,270	1,291	1,319	1,340
Funded Status							
Accrued Liability	\$299,150,922	\$290,537,597	\$281,438,914	\$288,554,955	\$272,487,431	\$264,194,024	\$248,239,293
Current Assets	<u>\$223,918,683</u>	<u>\$211,081,322</u>	<u>\$184,998,089</u>	<u>\$153,306,992</u>	<u>\$136,075,503</u>	<u>\$115,068,881</u>	<u>\$94,680,235</u>
Unfunded Accrued Liability	\$75,232,239	\$79,456,275	\$96,440,825	\$135,247,963	\$136,411,928	\$149,125,143	\$153,559,058
Funding Ratio	74.85%	72.65%	65.73%	53.13%	49.94%	43.55%	38.14%
Financing Requirements							
Covered Payroll	\$17,859,951	\$18,421,160	\$18,876,378	\$19,634,893	\$20,737,368	\$20,890,701	\$21,079,926
Benefits Payable	\$12,579,039	\$12,007,149	\$11,440,308	\$10,639,309	\$9,413,244	\$9,138,889	\$8,630,848
Normal Cost	25.61% \$4,573,933	24.53% \$4,518,711	24.70% \$4,662,465	29.45% \$5,782,476	29.55% \$6,127,892	29.66% \$6,196,182	28.74% \$6,058,371
Administrative Expenses	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --	0.00% --
Amortiz. of Unfunded Liab.^	<u>36.66%</u> <u>\$6,547,850</u>	<u>36.52%</u> <u>\$6,727,495</u>	<u>42.18%</u> <u>\$7,961,386</u>	<u>51.06%</u> <u>\$10,026,239</u>	<u>47.59%</u> <u>\$9,868,442</u>	<u>50.48%</u> <u>\$10,545,734</u>	<u>50.44%</u> <u>\$10,631,760</u>
Total Requirements	62.27% \$11,121,783	61.05% \$11,246,206	66.88% \$12,623,851	80.51% \$15,808,715	77.14% \$15,996,334	80.14% \$16,741,916	79.18% \$16,690,131
Employee Contributions	8.00% \$1,428,796	8.00% \$1,473,693	8.00% \$1,510,110	8.00% \$1,570,791	8.00% \$1,658,989	8.00% \$1,671,256	8.00% \$1,686,394
Employer Contributions	54.27% \$9,692,987	53.05% \$9,772,513	58.88% \$11,113,741	72.51% \$14,237,924	69.14% \$14,337,345	72.14% \$15,070,660	71.18% \$15,003,737
Employer Add'l Cont.	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Direct State Funding	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Other Govt. Funding	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Administrative Assessment	-- --	-- --	-- --	-- --	-- --	-- --	-- --
Total Contributions	62.27% \$11,121,783	61.05% \$11,246,206	66.88% \$12,623,851	80.51% \$15,808,715	77.14% \$15,996,334	80.14% \$16,741,916	79.18% \$16,690,131
Total Requirements	62.27% \$11,121,783	61.05% \$11,246,206	66.88% \$12,623,851	80.51% \$15,808,715	77.14% \$15,996,334	80.14% \$16,741,916	79.18% \$16,690,131
Total Contributions	<u>62.27%</u> <u>\$11,121,783</u>	<u>61.05%</u> <u>\$11,246,206</u>	<u>66.88%</u> <u>\$12,623,851</u>	<u>80.51%</u> <u>\$15,808,715</u>	<u>77.14%</u> <u>\$15,996,334</u>	<u>80.14%</u> <u>\$16,741,916</u>	<u>79.18%</u> <u>\$16,690,131</u>
Deficiency (Surplus)	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0
Amortization Target Date	2010	2010	2010	2010	2010	2010	2010
Actuary	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	1983	1982	1981	1980	1979	1978	1976							
Membership														
Active Members	663	686	712	737	771	811	854							
Service Retirees	428	434	409	429	412	426	384							
Disabilitants	9	8	27	27	35	26	21							
Survivors	255	254	259	259	284	265	301							
Deferred Retirees	6	6	1	1	1	0	4							
Nonvested Former Members	0	0	0	0	0	0	0							
Total Membership	1,361	1,388	1,408	1,453	1,503	1,528	1,564							
Funded Status														
Accrued Liability	\$232,889,860	\$228,108,897	\$200,492,586	\$179,399,528	\$163,665,164	\$143,363,302	\$105,925,298							
Current Assets	<u>\$81,381,573</u>	<u>\$65,379,307</u>	<u>\$46,721,297</u>	<u>\$37,979,966</u>	<u>\$29,845,812</u>	<u>\$25,316,792</u>	<u>\$19,129,728</u>							
Unfunded Accrued Liability	\$151,508,287	\$162,729,590	\$153,771,289	\$141,419,562	\$133,819,352	\$118,046,510	\$86,795,570							
Funding Ratio	34.94%	28.66%	23.30%	21.17%	18.24%	17.66%	18.06%							
Financing Requirements														
Covered Payroll	\$20,979,972	\$20,474,356	\$20,218,664	\$19,350,672	\$18,661,284	\$18,394,210	\$15,550,486							
Benefits Payable	\$8,238,879	\$7,616,484	\$7,415,469	\$6,214,153	\$6,007,316	\$5,544,384	\$4,568,709							
Normal Cost	27.27%	\$5,721,238	27.40%	\$5,609,974	24.79%	\$5,012,207	24.64%	\$4,768,006	23.75%	\$4,432,055	21.21%	\$3,901,412	21.57%	\$3,354,238
Administrative Expenses	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--	0.00%	--
Amortiz. of Unfunded Liab.^	<u>49.02%</u>	<u>\$10,284,548</u>	<u>52.96%</u>	<u>\$10,844,206</u>	<u>49.81%</u>	<u>\$10,071,771</u>	<u>47.10%</u>	<u>\$9,114,128</u>	<u>45.52%</u>	<u>\$8,494,852</u>	<u>32.09%</u>	<u>\$5,902,326</u>	<u>27.91%</u>	<u>\$4,339,779</u>
Total Requirements	76.29%	\$16,005,786	80.36%	\$16,454,180	74.60%	\$15,083,978	71.74%	\$13,882,134	69.27%	\$12,926,907	53.30%	\$9,803,738	49.48%	\$7,694,017
Employee Contributions	8.00%	\$1,678,398	8.00%	\$1,637,948	8.00%	\$1,617,493	8.00%	\$1,548,054	8.00%	\$1,492,903	6.00%	\$1,103,653	6.00%	\$933,029
Employer Contributions	68.29%	\$14,327,388	72.36%	\$14,816,232	66.60%	\$13,466,485	63.74%	\$12,334,080	61.27%	\$11,434,004	37.87%	\$6,965,085	31.06%	\$4,830,089
Employer Add'l Cont.	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Direct State Funding	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Other Govt. Funding	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Administrative Assessment	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Contributions	76.29%	\$16,005,786	80.36%	\$16,454,180	74.60%	\$15,083,978	71.74%	\$13,882,134	69.27%	\$12,926,907	43.87%	\$8,068,738	37.06%	\$5,763,118
Total Requirements	76.29%	\$16,005,786	80.36%	\$16,454,180	74.60%	\$15,083,978	71.74%	\$13,882,134	69.27%	\$12,926,907	53.30%	\$9,803,738	49.48%	\$7,694,017
Total Contributions	<u>76.29%</u>	<u>\$16,005,786</u>	<u>80.36%</u>	<u>\$16,454,180</u>	<u>74.60%</u>	<u>\$15,083,978</u>	<u>71.74%</u>	<u>\$13,882,134</u>	<u>69.27%</u>	<u>\$12,926,907</u>	<u>43.87%</u>	<u>\$8,068,738</u>	<u>37.06%</u>	<u>\$5,763,118</u>
Deficiency (Surplus)	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	9.43%	\$1,735,000	12.42%	\$1,930,899
Amortization Target Date	2010	2010	2010	2010	--	--	--							
Actuary	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Gabriel Roeder Smith	Hewitt	Hewitt	Hewitt							

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Minneapolis Police Relief Association

(MPRA)

	1972		1970		1967		1964	
<u>Membership</u>								
Active Members		832		824		755		775
Service Retirees		339		339		308		268
Disabilitants		20		22		13		10
Survivors		261		271		246		238
Deferred Retirees		10		9		1		5
Nonvested Former Members		0		0		0		0
Total Membership		1,462		1,465		1,323		1,296
<u>Funded Status</u>								
Accrued Liability		\$66,013,982		\$73,937,490		\$50,479,351		\$45,957,989
Current Assets		<u>\$6,992,603</u>		<u>\$3,392,375</u>		<u>\$1,021,491</u>		<u>\$1,175,474</u>
Unfunded Accrued Liability		\$59,021,379		\$70,545,115		\$49,457,860		\$44,782,515
Funding Ratio	10.59%		4.59%		2.02%		2.56%	
<u>Financing Requirements</u>								
Covered Payroll		\$10,113,792		\$8,642,112		\$6,106,440		\$5,389,656
Benefits Payable		\$2,714,520		\$2,468,159		\$1,544,832		\$1,181,330
Normal Cost	21.25%	\$2,149,000	37.79%	\$3,266,027	43.65%	\$2,665,766	35.96%	\$1,938,184
Administrative Expenses	0.00%	--	0.00%	--	0.00%	--	0.00%	--
Amortiz. of Unfunded Liab.^	<u>29.18%</u>	<u>\$2,951,069</u>	<u>24.49%</u>	<u>\$2,116,353</u>	<u>24.30%</u>	<u>\$1,483,735</u>	<u>33.64%</u>	<u>\$1,812,957</u>
Total Requirements	50.43%	\$5,100,069	62.28%	\$5,382,380	67.95%	\$4,149,501	69.60%	\$3,751,141
Employee Contributions	6.00%	\$606,828	6.00%	\$518,527	6.00%	\$366,386	4.00%	\$215,586
Employer Contributions	39.85%	\$4,030,111	33.14%	\$2,864,258	17.28%	1,055,082	16.21%	\$873,694
Employer Add'l Cont.	--	--	--	--	--	--	--	--
Direct State Funding	--	--	--	--	--	--	--	--
Other Govt. Funding	--	--	--	--	--	--	--	--
Administrative Assessment	--	--	--	--	--	--	--	--
Total Contributions	45.85%	\$4,636,939	39.14%	\$3,382,785	23.28%	\$1,421,468	20.21%	\$1,089,280
Total Requirements	50.43%	\$5,100,069	62.28%	\$5,382,380	67.95%	\$4,149,501	69.60%	\$3,751,141
Total Contributions	<u>45.85%</u>	<u>\$4,636,939</u>	<u>39.14%</u>	<u>\$3,382,785</u>	<u>23.28%</u>	<u>\$1,421,468</u>	<u>20.21%</u>	<u>\$1,089,280</u>
Deficiency (Surplus)	4.58%	\$463,130	23.14%	\$1,999,595	44.67%	\$2,728,033	49.39%	\$2,661,861
Amortization Target Date	--		--		--		2007	
Actuary	Hewitt		Hewitt		Hewitt		Hewitt	

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.