

Actuarial Valuation Data

Local Government Correctional Service Retirement Fund

(PERA-C)

	2011	2010	2009	2008	2007*	2007**	2006							
Membership														
Active Members	3,510	3,521	3,715	3,710	3,566	3,566	3,531							
Service Retirees	373	308	267	211	175	175	144							
Disabilitants	133	116	101	92	87	87	70							
Survivors	22	18	18	15	13	13	9							
Deferred Retirees	1,981	1,895	1,683	1,520	1,337	1,337	1,100							
Nonvested Former Members	<u>1,624</u>	<u>1,605</u>	<u>1,525</u>	<u>1,473</u>	<u>1,291</u>	<u>1,291</u>	<u>1,086</u>							
Total Membership	7,643	7,463	7,309	7,021	6,469	6,469	5,940							
Funded Status														
Accrued Liability	\$284,593,000	\$248,867,000	\$229,383,000	\$192,572,000	\$162,169,250	\$162,169,250	\$133,305,790							
Current Assets	<u>\$274,704,000</u>	<u>\$242,019,000</u>	<u>\$217,577,000</u>	<u>\$192,937,000</u>	<u>\$159,547,801</u>	<u>\$160,267,042</u>	<u>\$125,775,917</u>							
Unfunded Accrued Liability	\$9,889,000	\$6,848,000	\$11,806,000	(\$365,000)	\$2,621,449	\$1,902,208	\$7,529,873							
Funding Ratio	96.53%	97.25%	94.85%	100.19%	98.38%	98.83%	94.35%							
Financing Requirements														
Covered Payroll	\$173,157,000	\$170,693,000	\$172,770,000	\$163,937,000	\$148,793,559	\$148,793,559	\$141,083,054							
Benefits Payable	\$4,026,000	\$3,353,000	\$2,836,000	\$2,268,000	\$1,835,548	\$1,835,548	\$1,341,435							
Normal Cost	12.68%	\$21,958,000	12.68%	\$21,642,000	13.26%	\$22,904,000	13.37%	\$21,918,000	12.09%	\$17,985,024	12.09%	\$17,985,024	12.14%	\$17,134,103
Administrative Expenses	<u>0.13%</u>	<u>\$229,000</u>	<u>0.13%</u>	<u>\$222,000</u>	<u>0.13%</u>	<u>\$227,000</u>	<u>0.14%</u>	<u>\$229,000</u>	<u>0.13%</u>	<u>\$193,432</u>	<u>0.13%</u>	<u>\$193,432</u>	<u>0.14%</u>	<u>\$197,516</u>
Normal Cost & Expense	12.81%	\$22,187,000	12.81%	\$21,864,000	13.39%	\$23,131,000	13.51%	\$22,147,000	12.22%	\$18,178,456	12.22%	\$18,178,456	12.28%	\$17,331,619
Normal Cost & Expense	12.81%	\$22,187,000	12.81%	\$21,864,000	13.39%	\$23,131,000	13.51%	\$22,147,000	12.22%	\$18,178,456	12.22%	\$18,178,456	12.28%	\$17,331,619
Amortization	<u>0.61%</u>	<u>\$1,056,000</u>	<u>0.40%</u>	<u>\$685,000</u>	<u>0.64%</u>	<u>\$1,109,000</u>	<u>(0.01%)</u>	<u>(\$16,000)</u>	<u>0.14%</u>	<u>\$208,311</u>	<u>0.10%</u>	<u>\$148,794</u>	<u>0.39%</u>	<u>\$550,224</u>
Total Requirements	13.42%	\$23,243,000	13.21%	\$22,549,000	14.03%	\$24,240,000	13.50%	\$22,131,000	12.36%	\$18,386,767	12.32%	\$18,327,250	12.68%	\$17,881,843
Employee Contributions	5.83%	\$10,095,000	5.83%	\$9,951,000	5.83%	\$10,073,000	5.83%	\$9,558,000	5.83%	\$8,674,664	5.83%	\$8,674,664	5.83%	\$8,225,142
Employer Contributions	8.75%	\$15,151,000	8.75%	\$14,936,000	8.75%	\$15,117,000	8.75%	\$14,344,000	8.87%	\$13,194,360	8.87%	\$13,194,360	8.75%	\$12,344,767
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	<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	14.58%	\$25,246,000	14.58%	\$24,887,000	14.58%	\$25,190,000	14.58%	\$23,902,000	14.70%	\$21,869,024	14.70%	\$21,869,024	14.58%	\$20,569,909
Total Requirements	13.42%	\$23,243,000	13.21%	\$22,549,000	14.03%	\$24,240,000	13.50%	\$22,131,000	12.36%	\$18,386,767	12.32%	\$18,327,250	12.68%	\$17,881,843
Total Contributions	<u>14.58%</u>	<u>\$25,246,000</u>	<u>14.58%</u>	<u>\$24,887,000</u>	<u>14.58%</u>	<u>\$25,190,000</u>	<u>14.58%</u>	<u>\$23,902,000</u>	<u>14.70%</u>	<u>\$21,869,024</u>	<u>14.70%</u>	<u>\$21,869,024</u>	<u>14.58%</u>	<u>\$20,569,909</u>
Deficiency (Surplus)	(1.16%)	(\$2,003,000)	(1.37%)	(\$2,338,000)	(0.55%)	(\$950,000)	(1.08%)	(\$1,771,000)	(2.34%)	(\$3,482,257)	(2.38%)	(\$3,541,774)	(1.90%)	(\$2,688,066)
Amortization Target Date	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
Actuary	Mercer	Mercer	Mercer	Mercer	Mercer	Mercer	Mercer	Segal	Segal	Segal	Segal	Segal	Segal	Segal

* Reflects 2007 Asset Valua * Reflects 2007 Asset Valuation Method chan; ** Current Assets and Amortization results do not reflect

Actuarial Valuation Data

Local Government Correctional Service Retirement Fund

(PERA-C)

	2005		2004		2003		2002		2001		2000		1999	
Membership														
Active Members	3,352		3,251		3,155		3,270		3,238		2,781		2,280	
Service Retirees	113		81		57		35		20		9		0	
Disabilitants	59		50		37		26		17		3		0	
Survivors	8		8		6		2		0		0		0	
Deferred Retirees	915		758		590		282		97		0		0	
Nvested Former Members	<u>906</u>		<u>911</u>		<u>702</u>		<u>488</u>		<u>267</u>		<u>0</u>		<u>0</u>	
Total Membership	5,353		5,059		4,547		4,103		3,639		2,793		2,280	
Funded Status														
Accrued Liability	\$108,926,147		\$85,693,412		\$62,542,000		\$42,144,000		\$25,453,000		\$10,195,000		\$0	
Current Assets	<u>\$98,155,975</u>		<u>\$75,918,151</u>		<u>\$56,487,000</u>		<u>\$40,105,000</u>		<u>\$25,014,000</u>		<u>\$11,116,000</u>		<u>\$0</u>	
Unfunded Accrued Liability	\$10,770,172		\$9,775,261		\$6,055,000		\$2,039,000		\$439,000		(\$921,000)		\$0	
Funding Ratio	90.11%		88.59%		90.32%		95.16%		98.28%		109.03%		0.00%	
Financing Requirements														
Covered Payroll	\$129,231,426		\$120,511,319		\$116,276,000		\$106,400,000		\$100,460,000		\$80,818,000		\$68,915,000	
Benefits Payable	\$1,040,881		\$804,803		\$559,000		\$338,000		\$173,000		\$20,000		\$0	
Normal Cost	12.31%	\$15,908,607	12.31%	\$14,834,390	13.65%	\$15,866,000	13.83%	\$14,717,000	14.02%	\$14,093,000	14.26%	\$11,520,000	14.75%	\$10,164,000
Administrative Expenses	<u>0.15%</u>	<u>\$193,847</u>	<u>0.14%</u>	<u>\$168,716</u>	<u>0.14%</u>	<u>\$163,000</u>	<u>0.14%</u>	<u>\$149,000</u>	<u>0.16%</u>	<u>\$161,000</u>	<u>0.16%</u>	<u>\$129,000</u>	0.28%	\$193,000
Normal Cost & Expense	12.46%	\$16,102,454	12.45%	\$15,003,106	13.79%	\$16,029,000	13.97%	\$14,866,000	14.18%	\$14,254,000	14.42%	\$11,649,000	15.03%	\$10,357,000
Normal Cost & Expense	12.46%	\$16,102,454	12.45%	\$15,003,106	13.79%	\$16,029,000	13.97%	\$14,866,000	14.18%	\$14,254,000	14.42%	\$11,649,000	15.03%	\$10,357,000
Amortization	<u>0.59%</u>	<u>\$762,465</u>	<u>0.55%</u>	<u>\$662,812</u>	<u>0.34%</u>	<u>\$395,000</u>	<u>0.12%</u>	<u>\$128,000</u>	<u>0.03%</u>	<u>\$30,000</u>	<u>(0.05%)</u>	<u>(\$40,000)</u>	<u>0.00%</u>	<u>\$0</u>
Total Requirements	13.05%	\$16,864,919	13.00%	\$15,665,918	14.13%	\$16,424,000	14.09%	\$14,994,000	14.21%	\$14,284,000	14.37%	\$11,609,000	15.03%	\$10,357,000
Employee Contributions	5.83%	\$7,534,192	5.83%	\$7,025,810	5.83%	\$6,779,000	5.83%	\$6,203,000	5.83%	\$5,858,000	5.83%	\$4,712,000	5.83%	\$4,018,000
Employer Contributions	8.75%	\$11,307,750	8.75%	\$10,544,740	8.75%	\$10,174,000	8.75%	\$9,310,000	8.75%	\$8,792,000	8.75%	\$7,072,000	8.75%	\$6,030,000
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	<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	14.58%	\$18,841,942	14.58%	\$17,570,550	14.58%	\$16,953,000	14.58%	\$15,513,000	14.58%	\$14,650,000	14.58%	\$11,784,000	14.58%	\$10,048,000
Total Requirements	13.05%	\$16,864,919	13.00%	\$15,665,918	14.13%	\$16,424,000	14.09%	\$14,994,000	14.21%	\$14,284,000	14.37%	\$11,609,000	15.03%	\$10,357,000
Total Contributions	<u>14.58%</u>	<u>\$18,841,942</u>	<u>14.58%</u>	<u>\$17,570,550</u>	<u>14.58%</u>	<u>\$16,953,000</u>	<u>14.58%</u>	<u>\$15,513,000</u>	<u>14.58%</u>	<u>\$14,650,000</u>	<u>14.58%</u>	<u>\$11,784,000</u>	<u>14.58%</u>	<u>\$10,048,000</u>
Deficiency (Surplus)	(1.53%)	(\$1,977,023)	(1.58%)	(\$1,904,632)	(0.45%)	(\$529,000)	(0.49%)	(\$519,000)	(0.37%)	(\$366,000)	(0.21%)	(\$175,000)	0.45%	\$309,000
Amortization Target Date	2023		2023		2023		2023		2020		2030		2020	
Actuary	Segal		Segal		Milliman USA		Milliman USA		Milliman USA		Milliman & Robertson		Milliman & Robertson	

the 2007 Asset Valuation Method change