

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	FY2016*		FY2015*		FY2014		FY2013		FY2012		FY2011		FY2010	
Membership	<i>*(incl. MERF)</i>		<i>*(incl. MERF)</i>											
Active Members	148,745		145,650		143,343		139,763		139,330		139,952		140,389	
Service Retirees	81,911		78,372		71,740		67,861		64,472		62,198		59,159	
Disabilitants	3,830		3,801		3,704		3,683		3,638		2,334		2,215	
Survivors	8,547		8,419		7,690		7,539		7,425		7,289		7,120	
Deferred Retirees	52,516		51,605		48,505		45,946		44,324		45,325		45,151	
Nonvested Former Members	<u>132,416</u>		<u>125,366</u>		<u>121,019</u>		<u>119,509</u>		<u>115,287</u>		<u>109,630</u>		<u>126,027</u>	
Total Membership	427,965		413,213		396,001		384,301		374,476		366,728		380,061	
Funded Status														
Accrued Liability	\$24,848,409,000		\$23,560,951,000		\$21,282,504,000		\$19,379,769,000		\$18,598,897,000		\$17,898,849,000		\$17,180,956,000	
Current Assets	<u>\$18,765,863,000</u>		<u>\$17,974,439,000</u>		<u>\$15,644,540,000</u>		<u>\$14,113,295,000</u>		<u>\$13,661,682,000</u>		<u>\$13,455,753,000</u>		<u>\$13,126,993,000</u>	
Unfunded Accrued Liability	\$6,082,546,000		\$5,586,512,000		\$5,637,964,000		\$5,266,474,000		\$4,937,215,000		\$4,443,096,000		\$4,053,963,000	
Funding Ratio	75.52%		76.29%		73.51%		72.82%		73.45%		75.18%		76.40%	
Financing Requirements														
Covered Payroll	\$5,906,821,000		\$5,616,092,000		\$5,392,643,000		\$5,256,798,000		\$5,201,524,000		\$5,183,629,000		\$5,160,545,000	
Benefits Payable	\$1,359,176,000		\$1,235,303,000		\$1,109,866,000		\$1,051,591,000		\$1,000,644,000		\$950,708,000		\$906,300,000	
Normal Cost	7.60%	\$448,955,000	7.62%	\$428,010,000	7.38%	\$397,975,000	6.25%	\$328,513,000	6.26%	\$325,782,000	6.65%	\$344,925,000	6.44%	\$332,526,000
Administrative Expenses	0.20%	\$11,814,000	0.19%	\$10,671,000	0.19%	\$10,246,000	0.19%	\$9,988,000	0.19%	\$9,883,000	0.19%	\$9,849,000	0.18%	\$9,289,000
Amortiz. of Unfunded Liab.^	<u>8.69%</u>	<u>\$513,303,000</u>	<u>8.08%</u>	<u>\$453,780,000</u>	<u>8.23%</u>	<u>\$443,815,000</u>	<u>8.14%</u>	<u>\$427,903,000</u>	<u>7.43%</u>	<u>\$386,473,000</u>	<u>6.63%</u>	<u>\$343,675,000</u>	<u>5.78%</u>	<u>\$298,280,000</u>
Total Requirements	16.49%	\$974,072,000	15.89%	\$892,461,000	15.80%	\$852,036,000	14.58%	\$766,404,000	13.88%	\$722,138,000	13.47%	\$698,449,000	12.40%	\$640,095,000
Employee Contributions	6.50%	\$383,996,000	6.50%	\$365,125,000	6.38%	\$343,793,000	6.25%	\$328,565,000	6.25%	\$325,113,000	6.25%	\$323,996,000	6.13%	\$316,120,000
Employer Contributions	7.50%	\$443,059,000	7.50%	\$421,273,000	7.38%	\$397,727,000	7.25%	\$381,142,000	7.25%	\$377,139,000	7.25%	\$375,846,000	7.13%	\$367,746,000
Employer Add'l Cont.	0.52%	\$31,000,000	0.55%	\$31,000,000	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.10%	\$6,000,000	0.11%	\$6,000,000	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	14.62%	\$864,055,000	14.66%	\$823,398,000	13.75%	\$741,520,000	13.50%	\$709,707,000	13.50%	\$702,252,000	13.50%	\$699,842,000	13.25%	\$683,866,000
Total Requirements	16.49%	\$974,072,000	15.89%	\$892,461,000	15.80%	\$852,036,000	14.58%	\$766,404,000	13.88%	\$722,138,000	13.47%	\$698,449,000	12.40%	\$640,095,000
Total Contributions	<u>14.62%</u>	<u>\$864,055,000</u>	<u>14.66%</u>	<u>\$823,398,000</u>	<u>13.75%</u>	<u>\$741,520,000</u>	<u>13.50%</u>	<u>\$709,707,000</u>	<u>13.50%</u>	<u>\$702,252,000</u>	<u>13.50%</u>	<u>\$699,842,000</u>	<u>13.25%</u>	<u>\$683,866,000</u>
Deficiency (Surplus)	1.87%	\$110,017,000	1.23%	\$69,063,000	2.05%	\$110,516,000	1.08%	\$56,697,000	0.38%	\$19,886,000	(0.03%)	(\$1,393,000)	(0.85%)	(\$43,771,000)
Amortization Target Date	2033		2033		2033		2031		2031		2031		2031	
Actuary	GRS		GRS		GRS		GRS		GRS		Mercer		Mercer	

^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

PERA General Employees Retirement Plan

(PERA-General)

	FY2009	FY2008	FY2007	FY2006	2005	2004	2003
Membership							
Active Members	142,097	145,238	146,226	144,244	142,303	138,164	140,066
Service Retirees	56,948	54,855	52,554	50,320	48,147	46,470	44,532
Disabilitants	2,075	2,046	1,988	1,940	1,853	1,760	1,640
Survivors	7,036	6,979	6,894	6,818	6,650	6,550	6,391
Deferred Retirees	43,645	42,308	39,722	37,476	32,768	33,915	32,128
Nonvested Former Members	<u>122,434</u>	<u>116,805</u>	<u>109,599</u>	<u>105,590</u>	<u>100,369</u>	<u>102,265</u>	<u>94,340</u>
Total Membership	374,235	368,231	356,983	346,388	332,090	329,124	319,097
Funded Status							
Accrued Liability	\$18,799,416,000	\$17,729,847,000	\$17,705,626,649	\$16,737,756,758	\$15,892,554,615	\$14,959,464,879	\$13,776,198,000
Current Assets	<u>\$13,158,490,000</u>	<u>\$13,048,970,000</u>	* <u>\$12,985,324,048</u>	<u>\$12,495,207,148</u>	<u>\$11,843,932,692</u>	<u>\$11,477,960,861</u>	<u>\$11,195,902,000</u>
Unfunded Accrued Liability	\$5,640,926,000	\$4,680,877,000	\$4,720,302,601	\$4,242,549,610	\$4,048,621,923	\$3,481,504,018	\$2,580,296,000
Funding Ratio	69.99%	73.60%	73.34%	74.65%	74.53%	76.73%	81.27%
Financing Requirements							
Covered Payroll	\$5,130,307,000	\$4,952,751,000	\$4,957,789,826	\$4,703,895,104	\$4,530,882,628	\$4,220,502,712	\$4,233,217,000
Benefits Payable	\$863,910,000	\$824,372,000	\$784,013,433	\$748,390,506	\$715,043,179	\$687,124,293	\$664,459,000
Normal Cost	7.82% \$400,956,000	7.74% \$383,111,000	7.77% \$385,329,657	7.78% \$366,059,040	7.13% \$322,964,320	7.78% \$328,196,111	8.61% \$364,657,000
Administrative Expenses	0.20% \$10,261,000	0.19% \$9,410,000	0.19% \$9,419,801	0.20% \$9,407,790	0.22% \$9,967,942	0.21% \$8,863,056	0.22% \$9,313,000
Amortiz. of Unfunded Liab.^	<u>7.53%</u> <u>\$386,312,000</u>	<u>6.29%</u> <u>\$311,528,000</u>	<u>5.35%</u> <u>\$265,241,756</u>	<u>4.92%</u> <u>\$231,431,639</u>	<u>4.73%</u> <u>\$214,310,748</u>	<u>4.25%</u> <u>\$179,371,365</u>	<u>3.06%</u> <u>\$129,536,000</u>
Total Requirements	15.55% \$797,529,000	14.22% \$704,049,000	13.31% \$659,991,214	12.90% \$606,898,469	12.08% \$547,243,010	12.24% \$516,430,532	11.89% \$503,506,000
Employee Contributions	6.00% \$307,819,000	6.00% \$297,220,000	5.88% \$291,588,497	5.63% \$264,931,649	5.30% \$240,262,784	5.10% \$215,425,739	5.11% \$216,169,000
Employer Contributions	6.30% \$322,965,000	6.63% \$328,211,000	6.38% \$316,425,146	6.13% \$288,515,428	5.77% \$261,631,214	5.54% \$233,675,208	5.54% \$234,526,000
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	12.30% \$630,784,000	12.63% \$625,431,000	12.26% \$608,013,643	11.76% \$553,447,077	11.07% \$501,893,998	10.64% \$449,100,947	10.65% \$450,695,000
Total Requirements	15.55% \$797,529,000	14.22% \$704,049,000	13.31% \$659,991,214	12.90% \$606,898,469	12.08% \$547,243,010	12.24% \$516,430,532	11.89% \$503,506,000
Total Contributions	<u>12.30%</u> <u>\$630,784,000</u>	<u>12.63%</u> <u>\$625,431,000</u>	<u>12.26%</u> <u>\$608,013,643</u>	<u>11.76%</u> <u>\$553,447,077</u>	<u>11.07%</u> <u>\$501,893,998</u>	<u>10.64%</u> <u>\$449,100,947</u>	<u>10.65%</u> <u>\$450,695,000</u>
Deficiency (Surplus)	3.25% \$166,745,000	1.59% \$78,618,000	1.05% \$51,977,571	1.14% \$53,451,392	1.01% \$45,349,012	1.60% \$67,329,585	1.24% \$52,811,000
Amortization Target Date	2031	2031	2031	2031	2031	2031	2031
Actuary	Mercer	Mercer	Segal	Segal	Segal	Segal	Milliman USA

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

* Reflects 2007 Asset Valuation Method change

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	2002	2001	2000	1999	1998	1997	1996
Membership							
Active Members	137,817	138,759	132,560	137,528	136,166	130,865	129,431
Service Retirees	43,037	41,797	39,940	38,077	36,187	34,168	32,906
Disabilitants	1,565	1,468	1,397	1,301	1,223	1,115	1,051
Survivors	6,276	6,149	6,010	5,881	5,732	5,531	5,423
Deferred Retirees	29,323	25,917	21,495	16,340	10,817	10,817	8,605
Nonvested Former Members	<u>87,114</u>	<u>83,027</u>	<u>79,362</u>	<u>18,491</u>	<u>15,162</u>	<u>15,162</u>	<u>11,448</u>
Total Membership	305,132	297,117	280,764	217,618	205,287	197,658	188,864
Funded Status							
Accrued Liability	\$12,958,105,000	\$12,105,337,000	\$11,133,682,000	\$9,443,678,000	\$8,769,303,000	\$8,049,666,000	\$7,270,073,000
Current Assets	<u>\$11,017,414,000</u>	<u>\$10,527,270,000</u>	<u>\$9,609,367,000</u>	<u>\$8,489,177,000</u>	<u>\$7,636,668,000</u>	<u>\$6,658,410,000</u>	<u>\$5,786,398,000</u>
Unfunded Accrued Liability	\$1,940,691,000	\$1,578,067,000	\$1,524,315,000	\$954,501,000	\$1,132,635,000	\$1,391,256,000	\$1,483,675,000
Funding Ratio	85.02%	86.96%	86.31%	89.89%	87.08%	82.72%	79.59%
Financing Requirements							
Covered Payroll	\$3,967,332,000	\$3,832,448,000	\$3,602,750,000	\$3,244,488,000	\$3,385,720,000	\$3,214,578,000	\$3,073,106,000
Benefits Payable	\$642,088,000	\$592,209,000	\$527,119,000	\$467,602,000	\$412,746,000	\$342,154,000	\$312,511,000
Normal Cost	8.60% \$341,299,000	9.40% \$360,850,000	9.33% \$336,088,000	7.49% \$265,778,000	7.61% \$257,628,000	7.11% \$228,459,000	6.85% \$210,507,761
Administrative Expenses	0.23% \$9,125,000	0.23% \$8,822,000	0.23% \$8,286,000	0.28% \$9,925,000	0.22% \$7,449,000	0.18% \$5,786,000	0.19% \$5,838,901
Amortiz. of Unfunded Liab.^	<u>2.40%</u> <u>\$95,216,000</u>	<u>1.97%</u> <u>\$75,558,000</u>	<u>2.38%</u> <u>\$85,745,000</u>	<u>1.67%</u> <u>\$59,193,000</u>	<u>2.01%</u> <u>\$68,053,000</u>	<u>2.51%</u> <u>\$80,686,000</u>	<u>2.71%</u> <u>\$83,281,173</u>
Total Requirements	11.23% \$445,640,000	11.60% \$445,230,000	11.94% \$430,119,000	9.44% \$334,896,000	9.84% \$333,130,000	9.80% \$314,931,000	9.75% \$299,627,835
Employee Contributions	5.11% \$202,715,000	4.95% \$189,604,000	4.77% \$171,898,000	4.78% \$169,398,000	4.79% \$162,179,000	4.55% \$146,127,000	4.29% \$131,836,247
Employer Contributions	5.55% \$219,990,000	5.39% \$206,389,000	5.21% \$187,823,000	5.23% \$185,221,000	5.24% \$177,504,000	4.92% \$158,067,000	4.58% \$140,748,255
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	10.66% \$422,705,000	10.33% \$395,993,000	9.98% \$359,721,000	10.01% \$354,619,000	10.03% \$339,683,000	9.47% \$304,194,000	8.88% \$272,584,502
Total Requirements	11.23% \$445,640,000	11.60% \$445,230,000	11.94% \$430,119,000	9.44% \$334,896,000	9.84% \$333,130,000	9.80% \$314,931,000	9.75% \$299,627,835
Total Contributions	<u>10.66%</u> <u>\$422,705,000</u>	<u>10.33%</u> <u>\$395,993,000</u>	<u>9.98%</u> <u>\$359,721,000</u>	<u>10.01%</u> <u>\$354,619,000</u>	<u>10.03%</u> <u>\$339,683,000</u>	<u>9.47%</u> <u>\$304,194,000</u>	<u>8.88%</u> <u>\$272,584,502</u>
Deficiency (Surplus)	0.57% \$22,935,000	1.27% \$49,237,000	1.96% \$70,398,000	(0.57%) (\$19,723,000)	(0.19%) (\$6,553,000)	0.33% \$10,737,000	0.87% \$27,043,333
Amortization Target Date	2031	2031	2024	2020	2020	2020	2020
Actuary	Milliman USA	Milliman USA	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson

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

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	1995	1994	1993	1992	1991	1990	1989
Membership							
Active Members	126,612	120,199	114,932	110,100	107,025	102,664	99,515
Service Retirees	31,487	30,414	28,279	27,057	25,634	24,314	22,932
Disabilitants	959	871	794	781	739	708	689
Survivors	5,260	5,091	4,895	4,721	4,553	4,414	4,251
Deferred Retirees	7,156	6,277	5,402	4,502	3,655	2,699	2,349
Nonvested Former Members	<u>9,683</u>	<u>9,180</u>	<u>9,307</u>	<u>8,711</u>	<u>7,995</u>	<u>7,695</u>	<u>6,805</u>
Total Membership	181,157	172,032	163,609	155,872	149,601	142,494	136,541
Funded Status							
Accrued Liability	\$6,622,069,000	\$6,223,622,000	\$5,784,318,000	\$5,439,953,000	\$4,988,671,000	\$4,560,469,000	\$4,175,240,000
Current Assets	<u>\$5,138,461,000</u>	<u>\$4,747,128,000</u>	<u>\$4,374,459,000</u>	<u>\$3,978,110,000</u>	<u>\$3,270,304,000</u>	<u>\$3,297,216,000</u>	<u>\$2,992,285,000</u>
Unfunded Accrued Liability	\$1,483,608,000	\$1,476,494,000	\$1,409,859,000	\$1,461,843,000	\$1,718,367,000	\$1,263,253,000	\$1,182,955,000
Funding Ratio	77.60%	76.28%	75.63%	73.13%	65.55%	72.30%	71.67%
Financing Requirements							
Covered Payroll	\$2,930,993,000	\$2,749,217,000	\$2,578,604,000	\$2,455,401,000	\$2,286,179,000	\$2,074,092,000	\$1,932,674,000
Benefits Payable	\$290,483,000	\$264,233,000	\$236,420,000	\$216,952,000	\$198,324,000	\$182,363,000	\$162,130,000
Normal Cost	6.68% \$195,790,332	6.75% \$185,572,148	6.82% \$175,860,793	6.91% \$169,668,209	6.38% \$145,858,220	6.98% \$144,771,622	5.85% \$113,061,429
Administrative Expenses	0.17% \$4,982,688	0.17% \$4,673,669	0.16% \$4,125,766	0.29% \$7,120,663	0.27% \$6,172,683	0.32% \$6,637,094	0.29% \$5,604,755
Amortiz. of Unfunded Liab.^	<u>2.76%</u> <u>\$80,895,407</u>	<u>2.84%</u> <u>\$78,077,763</u>	<u>2.60%</u> <u>\$67,043,704</u>	<u>2.75%</u> <u>\$67,523,528</u>	<u>2.79%</u> <u>\$63,784,394</u>	<u>2.74%</u> <u>\$56,830,121</u>	<u>2.69%</u> <u>\$51,988,931</u>
Total Requirements	9.61% \$281,668,427	9.76% \$268,323,579	9.58% \$247,030,263	9.95% \$244,312,400	9.44% \$215,815,298	10.04% \$208,238,837	8.83% \$170,655,114
Employee Contributions	4.31% \$126,325,798	4.30% \$118,216,331	4.36% \$112,427,134	4.38% \$107,546,564	4.41% \$100,820,494	4.44% \$92,089,685	4.47% \$86,390,528
Employer Contributions	4.60% \$134,825,678	4.60% \$126,463,982	4.68% \$120,678,667	4.72% \$115,894,927	4.76% \$108,822,120	4.81% \$99,763,825	4.86% \$93,927,956
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	8.91% \$261,151,476	8.90% \$244,680,313	9.04% \$233,105,802	9.10% \$223,441,491	9.17% \$209,642,614	9.25% \$191,853,510	9.33% \$180,318,484
Total Requirements	9.61% \$281,668,427	9.76% \$268,323,579	9.58% \$247,030,263	9.95% \$244,312,400	9.44% \$215,815,298	10.04% \$208,238,837	8.83% \$170,655,114
Total Contributions	<u>8.91%</u> <u>\$261,151,476</u>	<u>8.90%</u> <u>\$244,680,313</u>	<u>9.04%</u> <u>\$233,105,802</u>	<u>9.10%</u> <u>\$223,441,491</u>	<u>9.17%</u> <u>\$209,642,614</u>	<u>9.25%</u> <u>\$191,853,510</u>	<u>9.33%</u> <u>\$180,318,484</u>
Deficiency (Surplus)	0.70% \$20,516,951	0.86% \$23,643,266	0.54% \$13,924,462	0.85% \$20,870,909	0.27% \$6,172,683	0.79% \$16,385,327	(0.50%) (\$9,663,370)
Amortization Target Date	2020	2020	2020	2020	2020	2020	2020
Actuary	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Wyatt	Wyatt

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

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	1988	1987	1986	1985	1984	1983	1982
Membership							
Active Members	95,224	92,497	89,336	86,312	83,702	83,378	85,437
Service Retirees	21,882	20,341	18,719	17,277	15,765	14,577	13,332
Disabilitants	650	645	633	654	638	658	670
Survivors	4,168	4,029	3,970	3,854	3,665	3,281	3,226
Deferred Retirees	2,094	2,152	1,746	1,863	1,843	1,831	1,743
Nonvested Former Members	<u>6,621</u>	<u>40,185</u>	<u>40,023</u>	<u>38,986</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Membership	130,639	159,849	154,427	148,946	105,613	103,725	104,408
Funded Status							
Accrued Liability	\$3,755,608,000	\$3,188,962,000	\$2,925,006,000	\$2,614,116,000	\$2,228,361,179	\$1,875,559,860	\$1,646,987,789
Current Assets	<u>\$2,657,038,000</u>	<u>\$2,457,899,000</u>	<u>\$2,148,114,000</u>	<u>\$1,842,957,000</u>	<u>\$1,599,673,240</u>	<u>\$1,474,041,241</u>	<u>\$1,278,462,836</u>
Unfunded Accrued Liability	\$1,098,570,000	\$731,063,000	\$776,892,000	\$771,159,000	\$628,687,939	\$401,518,619	\$368,524,953
Funding Ratio	70.75%	77.08%	73.44%	70.50%	71.79%	78.59%	77.62%
Financing Requirements							
Covered Payroll	\$1,767,041,000	\$1,645,876,000	\$1,551,555,000	\$1,423,911,000	\$1,225,625,000	\$1,132,785,000	\$1,079,973,418
Benefits Payable	\$148,587,000	\$128,009,000	\$109,613,000	\$92,891,000	\$76,064,731	\$64,156,295	\$66,870,163
Normal Cost	5.72% \$101,074,745	5.45% \$89,700,242	5.59% \$86,731,925	5.68% \$80,878,145	5.64% \$69,125,250	7.44% \$84,279,204	8.10% \$87,477,847
Administrative Expenses	0.30% \$5,301,123	0.33% \$5,431,391	0.32% \$4,964,976	0.32% \$4,556,515	0.25% \$3,064,063	0.15% \$1,699,178	0.15% \$1,619,960
Amortiz. of Unfunded Liab.^	<u>3.40%</u> <u>\$60,079,394</u>	<u>2.43%</u> <u>\$39,994,787</u>	<u>2.64%</u> <u>\$40,961,052</u>	<u>2.75%</u> <u>\$39,157,553</u>	<u>2.43%</u> <u>\$29,782,688</u>	<u>2.46%</u> <u>\$27,866,511</u>	<u>2.33%</u> <u>\$25,163,381</u>
Total Requirements	9.42% \$166,455,262	8.21% \$135,126,420	8.55% \$132,657,953	8.75% \$124,592,213	8.32% \$101,972,000	10.05% \$113,844,893	10.58% \$114,261,188
Employee Contributions	4.27% \$75,452,651	4.31% \$70,937,256	4.37% \$67,802,954	4.43% \$63,079,257	4.53% \$55,520,813	4.59% \$51,994,832	4.64% \$50,110,767
Employer Contributions	4.67% \$82,520,815	4.74% \$78,014,522	4.37% \$67,802,954	4.43% \$63,079,257	4.53% \$55,520,813	4.59% \$51,994,832	4.64% \$50,110,767
Employer Add'l Cont.	0.00% \$0	0.00% \$0	0.46% \$7,137,153	0.50% \$7,119,555	0.55% \$6,740,938	1.65% \$18,690,953	1.66% \$17,927,559
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	8.94% \$157,973,465	9.05% \$148,951,778	9.20% \$142,743,060	9.36% \$133,278,070	9.61% \$117,782,563	10.83% \$122,680,616	10.94% \$118,149,092
Total Requirements	9.42% \$166,455,262	8.21% \$135,126,420	8.55% \$132,657,953	8.75% \$124,592,213	8.32% \$101,972,000	10.05% \$113,844,893	10.58% \$114,261,188
Total Contributions	<u>8.94%</u> <u>\$157,973,465</u>	<u>9.05%</u> <u>\$148,951,778</u>	<u>9.20%</u> <u>\$142,743,060</u>	<u>9.36%</u> <u>\$133,278,070</u>	<u>9.61%</u> <u>\$117,782,563</u>	<u>10.83%</u> <u>\$122,680,616</u>	<u>10.94%</u> <u>\$118,149,092</u>
Deficiency (Surplus)	0.48% \$8,481,797	(0.84%) (\$13,825,358)	(0.65%) (\$10,085,108)	(0.61%) (\$8,685,857)	(1.29%) (\$15,810,563)	(0.78%) (\$8,835,723)	(0.36%) (\$3,887,904)
Amortization Target Date	2010	2009	2009	2009	2009	2009	2009
Actuary	Wyatt	Wyatt	Wyatt	Wyatt	Comp. & Capital	Comp. & Capital	Comp. & Capital

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

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	1981	1980	1979	1978	1977	1976	1975
Membership							
Active Members	87,857	85,860	81,665	81,328	82,026	83,798	81,140
Service Retirees	12,252	11,296	10,422	9,753	9,123	8,447	7,874
Disabilitants	624	622	628	582	499	458	396
Survivors	3,737	3,214	3,242	3,231	3,631	3,730	3,149
Deferred Retirees	1,708	1,539	1,394	1,232	1,094	994	911
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	106,178	102,531	97,351	96,126	96,373	97,427	93,470
Funded Status							
Accrued Liability	\$1,427,498,580	\$1,262,499,323	\$1,137,905,498	\$1,023,270,439	\$930,363,154	\$816,093,861	\$725,173,867
Current Assets	<u>\$1,101,847,894</u>	<u>\$923,152,292</u>	<u>\$812,971,819</u>	<u>\$702,543,189</u>	<u>\$613,887,437</u>	<u>\$511,152,418</u>	<u>\$449,178,269</u>
Unfunded Accrued Liability	\$325,650,686	\$339,347,031	\$324,933,679	\$320,727,250	\$316,475,717	\$304,941,443	\$275,995,598
Funding Ratio	77.19%	73.12%	71.44%	68.66%	65.98%	62.63%	61.94%
Financing Requirements							
Covered Payroll	\$1,037,047,955	\$930,299,069	\$817,578,613	\$763,483,270	\$707,400,545	\$657,609,766	\$582,912,058
Benefits Payable	\$45,556,533	\$39,887,823	\$36,163,202	\$33,180,101	\$28,895,452	\$24,370,696	\$22,039,631
Normal Cost	8.04% \$83,378,656	8.15% \$75,819,374	8.28% \$67,695,509	8.22% \$62,758,325	8.81% \$62,321,988	9.14% \$60,105,533	9.36% \$54,560,569
Administrative Expenses	0.15% \$1,555,572	0.15% \$1,395,449	0.15% \$1,226,368	0.15% \$1,145,225	0.15% \$1,061,101	0.15% \$986,415	0.14% \$816,077
Amortiz. of Unfunded Liab.^	<u>2.11%</u> <u>\$21,881,712</u>	<u>2.41%</u> <u>\$22,420,208</u>	<u>2.59%</u> <u>\$21,175,286</u>	<u>3.48%</u> <u>\$26,569,218</u>	<u>3.59%</u> <u>\$25,395,680</u>	<u>3.62%</u> <u>\$23,805,474</u>	<u>3.60%</u> <u>\$20,984,834</u>
Total Requirements	10.30% \$106,815,939	10.71% \$99,635,030	11.02% \$90,097,163	11.85% \$90,472,767	12.55% \$88,778,768	12.91% \$84,897,421	13.10% \$76,361,480
Employee Contributions	4.66% \$48,326,435	4.74% \$44,096,176	4.87% \$39,816,078	4.91% \$37,487,029	4.98% \$35,228,547	5.16% \$33,932,664	5.29% \$30,836,048
Employer Contributions	4.66% \$48,326,435	4.74% \$44,096,176	4.87% \$39,816,078	4.91% \$37,487,029	4.98% \$35,228,547	5.16% \$33,932,664	5.29% \$30,836,048
Employer Add'l Cont.	1.67% \$17,318,701	1.68% \$15,629,024	1.72% \$14,062,352	1.73% \$13,208,261	1.75% \$12,379,510	1.78% \$11,705,454	1.82% \$10,608,999
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	10.99% \$113,971,570	11.16% \$103,821,376	11.46% \$93,694,509	11.55% \$88,182,318	11.71% \$82,836,604	12.10% \$79,570,782	12.40% \$72,281,095
Total Requirements	10.30% \$106,815,939	10.71% \$99,635,030	11.02% \$90,097,163	11.85% \$90,472,767	12.55% \$88,778,768	12.91% \$84,897,421	13.10% \$76,361,480
Total Contributions	<u>10.99%</u> <u>\$113,971,570</u>	<u>11.16%</u> <u>\$103,821,376</u>	<u>11.46%</u> <u>\$93,694,509</u>	<u>11.55%</u> <u>\$88,182,318</u>	<u>11.71%</u> <u>\$82,836,604</u>	<u>12.10%</u> <u>\$79,570,782</u>	<u>12.40%</u> <u>\$72,281,095</u>
Deficiency (Surplus)	(0.69%) (\$7,155,631)	(0.45%) (\$4,186,346)	(0.44%) (\$3,597,346)	0.30% \$2,290,450	0.84% \$5,942,165	0.81% \$5,326,639	0.70% \$4,080,384
Amortization Target Date	2009	2009	2009	1997	1997	1997	1997
Actuary	Comp. & Capital	Comp. & Capital	Comp. & Capital	Comp. & Capital	Comp. & Capital	Comp. & Capital	Comp. & Capital

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

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	1974	1973	1972	1971	1970	1969	1968
Membership							
Active Members	76,863	72,981	70,873	66,130	61,206	56,406	51,584
Service Retirees	7,337	6,836	6,379	6,019	5,663	5,394	5,129
Disabilitants	322	300	236	215	181	166	142
Survivors	2,973	3,299	3,234	3,328	3,245	3,040	2,924
Deferred Retirees	842	801	746	367	319	294	304
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	88,337	84,217	81,468	76,059	70,614	65,300	60,083
Funded Status							
Accrued Liability	\$684,662,736	\$610,959,698	\$411,420,144	\$365,882,167	\$327,954,392	\$308,290,143	\$311,701,345
Current Assets	<u>\$407,163,809</u>	<u>\$349,259,698</u>	<u>\$302,157,370</u>	<u>\$261,422,831</u>	<u>\$224,484,103</u>	<u>\$198,968,527</u>	<u>\$176,117,656</u>
Unfunded Accrued Liability	\$277,498,927	\$261,700,000	\$109,262,774	\$104,459,336	\$103,470,289	\$109,321,616	\$135,583,689
Funding Ratio	59.47%	57.17%	73.44%	71.45%	68.45%	64.54%	56.50%
Financing Requirements							
Covered Payroll	\$506,950,682	\$459,146,137	\$431,228,970	\$376,256,783	\$326,503,296	\$278,964,560	\$231,466,338
Benefits Payable	\$19,617,342	\$14,179,695	\$12,298,554	\$11,437,564	\$10,807,318	\$10,288,345	\$9,691,879
Normal Cost	9.26% \$46,943,633	8.64% \$39,670,226	8.24% \$35,533,267	8.50% \$31,981,827	8.64% \$28,209,885	9.21% \$25,692,636	10.65% \$24,651,165
Administrative Expenses	0.16% \$811,121	0.17% \$780,548	0.20% \$862,458	0.20% \$752,514	0.20% \$653,007	0.20% \$557,929	0.21% \$486,079
Amortiz. of Unfunded Liab.^	<u>4.07%</u> <u>\$20,632,893</u>	<u>4.13%</u> <u>\$18,962,735</u>	<u>1.54%</u> <u>\$6,640,926</u>	<u>1.63%</u> <u>\$6,132,986</u>	<u>1.84%</u> <u>\$6,007,661</u>	<u>2.22%</u> <u>\$6,193,013</u>	<u>3.05%</u> <u>\$7,059,723</u>
Total Requirements	13.49% \$68,387,647	12.94% \$59,413,510	9.98% \$43,036,651	10.33% \$38,867,326	10.68% \$34,870,552	11.63% \$32,443,578	13.91% \$32,196,968
Employee Contributions	5.45% \$27,628,812	5.60% \$25,712,184	4.32% \$18,629,092	4.47% \$16,818,678	4.63% \$15,117,103	4.92% \$13,725,056	5.32% \$12,314,009
Employer Contributions	5.45% \$27,628,812	5.60% \$25,712,184	4.32% \$18,629,092	4.47% \$16,818,678	4.63% \$15,117,103	4.92% \$13,725,056	5.32% \$12,314,009
Employer Add'l Cont.	1.86% \$9,429,283	1.90% \$8,723,777	1.93% \$8,322,719	1.99% \$7,487,510	2.04% \$6,660,667	2.14% \$5,969,842	2.27% \$5,254,286
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	12.76% \$64,686,907	13.10% \$60,148,144	10.57% \$45,580,902	10.93% \$41,124,866	11.30% \$36,894,872	11.98% \$33,419,954	12.91% \$29,882,304
Total Requirements	13.49% \$68,387,647	12.94% \$59,413,510	9.98% \$43,036,651	10.33% \$38,867,326	10.68% \$34,870,552	11.63% \$32,443,578	13.91% \$32,196,968
Total Contributions	<u>12.76%</u> <u>\$64,686,907</u>	<u>13.10%</u> <u>\$60,148,144</u>	<u>10.57%</u> <u>\$45,580,902</u>	<u>10.93%</u> <u>\$41,124,866</u>	<u>11.30%</u> <u>\$36,894,872</u>	<u>11.98%</u> <u>\$33,419,954</u>	<u>12.91%</u> <u>\$29,882,304</u>
Deficiency (Surplus)	0.73% \$3,700,740	(0.16%) (\$734,634)	(0.59%) (\$2,544,251)	(0.60%) (\$2,257,541)	(0.62%) (\$2,024,320)	(0.35%) (\$976,376)	1.00% \$2,314,663
Amortization Target Date	1997	1997	1997	1997	1997	1997	1997
Actuary	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen

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

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	1967	1966	1965	1963	1958	1955	1947	1943
<u>Membership</u>								
Active Members	46,517	44,460	42,025	40,413	37,896	36,798	8,784	7,176
Service Retirees	4,865	4,588	4,344	3,697	1,972	1,104	279	196
Disabilitants	163	145	133	115	4	0	0	0
Survivors	2,669	1,972	1,780	1,802	348	92	0	0
Deferred Retirees	472	257	322	0	153	74	0	0
Nonvested Former Members	0	0	0	0	142	0	0	0
Total Membership	54,686	51,422	48,604	46,027	40,515	38,068	9,063	7,372
<u>Funded Status</u>								
Accrued Liability	\$302,792,892	\$275,801,933	\$274,074,898	\$196,619,405	\$111,602,876	\$144,432,518	--	--
Current Assets	<u>\$160,588,744</u>	<u>\$142,337,557</u>	<u>\$126,246,374</u>	<u>\$100,126,193</u>	<u>\$26,090,948</u>	<u>\$16,345,982</u>	<u>\$3,223,280</u>	<u>\$2,246,195</u>
Unfunded Accrued Liability	\$142,204,148	\$133,464,376	\$147,828,524	\$96,493,212	\$85,511,928	\$128,086,536		
Funding Ratio	53.04%	51.61%	46.06%	50.92%	23.38%	11.32%		
<u>Financing Requirements</u>								
Covered Payroll	\$206,254,241	\$169,623,104	\$154,895,063	\$146,807,028	\$114,055,965	\$85,755,000		
Benefits Payable	\$8,994,475	\$8,407,258	\$7,708,877	\$6,472,749	\$2,517,462		\$1,833,830	\$180,329
Normal Cost	10.73% \$22,131,080	10.75% \$18,234,484	10.11% \$15,659,891	\$0	8.60% \$9,808,813	\$0	\$0	\$0
Administrative Expenses	0.20% \$412,508	0.22% \$373,171	-- \$0	\$0	0.17% \$193,895	\$0	\$0	\$0
Amortiz. of Unfunded Liab.^	<u>3.52%</u> <u>\$7,260,149</u>	<u>3.93%</u> <u>\$6,666,188</u>	<u>4.68%</u> <u>\$7,249,089</u>	<u>\$0</u>	<u>3.28%</u> <u>\$3,741,036</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Requirements	14.45% \$29,803,738	14.90% \$25,273,842	14.79% \$22,908,980	\$0	12.05% \$13,743,744	\$0	\$0	\$0
Employee Contributions	6.00% \$12,375,254	6.00% \$10,177,386	6.00% \$9,293,704	\$0	6.00% \$6,843,358	\$0	\$0	\$0
Employer Contributions	6.00% \$12,375,254	6.00% \$10,177,386	6.00% \$9,293,704	\$0	6.00% \$6,843,358	\$0	\$0	\$0
Employer Add'l Cont.	2.50% \$5,156,356	2.50% \$4,240,578	2.50% \$3,872,377	\$0	2.50% \$2,851,399	\$0	\$0	\$0
Direct State Funding	0.00% \$0	0.00% \$0	0.00% \$0	\$0	0.00% \$0	\$0	\$0	\$0
Other Govt. Funding	0.00% \$0	0.00% \$0	0.00% \$0	\$0	0.00% \$0	\$0	\$0	\$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</u>	<u>0.00%</u> <u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Contributions	14.50% \$29,906,865	14.50% \$24,595,350	14.50% \$22,459,784	\$0	14.50% \$16,538,115	\$0	\$0	\$0
Total Requirements	14.45% \$29,803,738	14.90% \$25,273,842	14.79% \$22,908,980	\$0	12.05% \$13,743,744	\$0	\$0	\$0
Total Contributions	<u>14.50%</u> <u>\$29,906,865</u>	<u>14.50%</u> <u>\$24,595,350</u>	<u>14.50%</u> <u>\$22,459,784</u>	<u>\$0</u>	<u>14.50%</u> <u>\$16,538,115</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Deficiency (Surplus)	(0.05%) (\$103,127)	0.40% \$678,492	0.29% \$449,196	\$0	(2.45%) (\$2,794,371)	\$0	\$0	\$0
Amortization Target Date	1997	1997	1997	--	1997	--	--	--
Actuary	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.A. Weinberg	J.B. St.John	J.B. St.John	E.D. Brown	E.D. Brown

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