

Actuarial Valuation Data by Year

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | FY2016 | | FY2015 | | FY2014 | | FY2013 | | FY2012 | | FY2011 | | FY2010 | |
|-------------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|---------------|------------------------|
| Membership | | | | | | | | | | | | | | |
| Active Members | | 11,398 | | 11,157 | | 10,879 | | 10,940 | | 10,865 | | 10,880 | | 11,002 |
| Service Retirees | | 7,222 | | 7,121 | | 7,002 | | 6,583 | | 6,463 | | 5,549 | | 5,354 |
| Disabilitants | | 1,257 | | 1,194 | | 1,151 | | 1,131 | | 1,095 | | 864 | | 859 |
| Survivors | | 1,873 | | 1,894 | | 1,886 | | 1,865 | | 1,848 | | 1,435 | | 1,413 |
| Deferred Retirees | | 1,490 | | 1,560 | | 1,481 | | 1,388 | | 1,303 | | 1,335 | | 1,315 |
| Nonvested Former Members | | 1,059 | | 995 | | 975 | | 988 | | 971 | | 870 | | 930 |
| Total Membership | | 24,299 | | 23,921 | | 23,374 | | 22,895 | | 22,545 | | 20,933 | | 20,873 |
| Funded Status | | | | | | | | | | | | | | |
| Accrued Liability | | \$8,417,621,000 | | \$8,460,477,000 | | \$8,151,328,000 | | \$7,304,032,000 | | \$7,403,295,000 | | \$6,363,546,000 | | \$5,963,672,000 |
| Current Assets | | <u>\$7,385,777,000</u> | | <u>\$7,076,271,000</u> | | <u>\$6,525,019,000</u> | | <u>\$5,932,945,000</u> | | <u>\$5,797,868,000</u> | | <u>\$5,274,602,000</u> | | <u>\$5,188,339,000</u> |
| Unfunded Accrued Liability | | \$1,031,844,000 | | \$1,384,206,000 | | \$1,626,309,000 | | \$1,371,087,000 | | \$1,605,427,000 | | \$1,088,944,000 | | \$775,333,000 |
| Funding Ratio | 87.74% | | 83.64% | | 80.05% | | 81.23% | | 78.31% | | 82.89% | | 87.00% | |
| Financing Requirements | | | | | | | | | | | | | | |
| Covered Payroll | | \$915,827,000 | | \$876,232,000 | | \$829,374,000 | | \$822,003,000 | | \$807,180,000 | | \$796,689,000 | | \$795,171,000 |
| Benefits Payable | | \$498,608,000 | | \$481,330,000 | | \$452,462,000 | | \$431,726,000 | | \$386,208,000 | | \$342,219,000 | | \$326,041,000 |
| Normal Cost | 20.73% | \$189,852,000 | 21.94% | \$192,245,000 | 21.14% | \$175,330,000 | 18.90% | \$155,358,000 | 20.56% | \$165,955,000 | 19.77% | \$157,490,000 | 19.65% | \$156,244,000 |
| Administrative Expenses | 0.10% | \$916,000 | 0.10% | \$876,000 | 0.10% | \$829,000 | 0.09% | \$740,000 | 0.11% | \$888,000 | 0.10% | \$797,000 | 0.10% | \$795,000 |
| Amortiz. of Unfunded Liab.^ | <u>7.47%</u> | <u>\$68,412,000</u> | <u>10.25%</u> | <u>\$89,814,000</u> | <u>12.61%</u> | <u>\$104,584,000</u> | <u>10.90%</u> | <u>\$89,598,000</u> | <u>12.70%</u> | <u>\$102,512,000</u> | <u>8.91%</u> | <u>\$70,985,000</u> | <u>5.77%</u> | <u>\$45,881,000</u> |
| Total Requirements | 28.30% | \$259,180,000 | 32.29% | \$282,935,000 | 33.85% | \$280,743,000 | 29.89% | \$245,696,000 | 33.37% | \$269,355,000 | 28.78% | \$229,272,000 | 25.52% | \$202,920,000 |
| Employee Contributions | 10.80% | \$98,909,000 | 10.80% | \$94,633,000 | 10.50% | \$87,084,000 | 9.90% | \$81,378,000 | 9.60% | \$77,489,000 | 9.60% | \$76,482,000 | 9.50% | \$75,541,000 |
| Employer Contributions | 16.20% | \$148,364,000 | 16.20% | \$141,950,000 | 15.75% | \$130,626,000 | 14.85% | \$122,067,000 | 14.40% | \$116,234,000 | 14.40% | \$114,723,000 | 14.25% | \$113,312,000 |
| Employer Add'l Cont. | 1.49% | \$13,677,000 | 1.56% | \$13,677,000 | 1.39% | \$11,559,000 | 1.41% | \$11,559,000 | 1.43% | \$11,559,000 | 0.00% | \$0 | 0.00% | \$0 |
| Direct State Funding | 0.98% | \$9,000,000 | 1.03% | \$9,000,000 | 1.09% | \$9,000,000 | 1.09% | \$9,000,000 | 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 | 29.48% | \$269,950,000 | 29.59% | \$259,260,000 | 28.73% | \$238,269,000 | 27.25% | \$224,004,000 | 25.43% | \$205,282,000 | 24.00% | \$191,205,000 | 23.75% | \$188,853,000 |
| Total Requirements | 28.30% | \$259,180,000 | 32.29% | \$282,935,000 | 33.85% | \$280,743,000 | 29.89% | \$245,696,000 | 33.37% | \$269,355,000 | 28.78% | \$229,272,000 | 25.52% | \$202,920,000 |
| Total Contributions | <u>29.48%</u> | <u>\$269,950,000</u> | <u>29.59%</u> | <u>\$259,260,000</u> | <u>28.73%</u> | <u>\$238,269,000</u> | <u>27.25%</u> | <u>\$224,004,000</u> | <u>25.43%</u> | <u>\$205,282,000</u> | <u>24.00%</u> | <u>\$191,205,000</u> | <u>23.75%</u> | <u>\$188,853,000</u> |
| Deficiency (Surplus) | (1.18%) | (\$10,770,000) | 2.70% | \$23,675,000 | 5.12% | \$42,474,000 | 2.64% | \$21,692,000 | 7.94% | \$64,073,000 | 4.78% | \$38,067,000 | 1.77% | \$14,067,000 |
| Amortization Target Date | 2041 | | 2041 | | 2041 | | 2039 | | 2039 | | 2038 | | 2038 | |
| 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | FY2009 | FY2008 | FY2007 | FY2006 | 2005 | 2004 | 2003 |
|-------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|
| Membership | | | | | | | |
| Active Members | 11,035 | 10,961 | 10,720 | 10,591 | 10,235 | 10,055 | 9,948 |
| Service Retirees | 5,213 | 5,079 | 4,938 | 4,756 | 4,668 | 4,547 | 4,381 |
| Disabilitants | 838 | 824 | 803 | 765 | 686 | 700 | 614 |
| Survivors | 1,380 | 1,291 | 1,291 | 1,280 | 1,261 | 1,385 | 1,213 |
| Deferred Retirees | 1,280 | 1,242 | 1,200 | 999 | 927 | 878 | 758 |
| Nonvested Former Members | 911 | 879 | 814 | 757 | 729 | 750 | 740 |
| Total Membership | 20,657 | 20,276 | 19,766 | 19,148 | 18,506 | 18,315 | 17,654 |
| Funded Status | | | | | | | |
| Accrued Liability | \$6,296,274,000 | \$5,918,061,000 | \$5,669,346,646 | \$5,260,564,020 | \$4,956,339,899 | \$4,692,190,387 | \$4,390,953,000 |
| Current Assets | <u>\$5,239,855,000</u> | <u>\$5,233,015,000</u> | * <u>\$5,198,921,940</u> | <u>\$5,017,950,719</u> | <u>\$4,814,961,076</u> | <u>\$4,746,834,494</u> | <u>\$4,713,606,000</u> |
| Unfunded Accrued Liability | \$1,056,419,000 | \$685,046,000 | \$470,424,706 | \$242,613,301 | \$141,378,823 | (\$54,644,107) | (\$322,653,000) |
| Funding Ratio | 83.22% | 88.42% | 91.70% | 95.39% | 97.15% | 101.16% | 107.35% |
| Financing Requirements | | | | | | | |
| Covered Payroll | \$786,887,000 | \$746,743,000 | \$699,841,244 | \$668,088,065 | \$625,806,943 | \$593,944,656 | \$582,688,000 |
| Benefits Payable | \$310,099,000 | \$295,994,000 | \$280,266,868 | \$264,601,229 | \$251,428,946 | \$237,442,200 | \$225,434,000 |
| Normal Cost | 22.07% \$173,703,000 | 23.07% \$172,273,000 | 22.19% \$155,328,501 | 22.32% \$149,097,708 | 22.28% \$139,384,787 | 22.37% \$132,886,767 | 22.05% \$128,469,000 |
| Administrative Expenses | 0.13% \$1,023,000 | 0.11% \$821,000 | 0.10% \$699,841 | 0.11% \$734,897 | 0.12% \$750,968 | 0.12% \$712,734 | 0.12% \$699,000 |
| Amortiz. of Unfunded Liab.^ | <u>7.79%</u> <u>\$61,298,000</u> | <u>5.23%</u> <u>\$39,055,000</u> | <u>6.19%</u> <u>\$43,320,173</u> | <u>3.14%</u> <u>\$20,977,965</u> | <u>1.84%</u> <u>\$11,514,848</u> | <u>(0.44%)</u> <u>(\$2,613,356)</u> | <u>(2.65%)</u> <u>(\$15,441,000)</u> |
| Total Requirements | 29.99% \$236,024,000 | 28.41% \$212,149,000 | 28.48% \$199,348,515 | 25.57% \$170,810,570 | 24.24% \$151,650,603 | 22.05% \$130,986,145 | 19.52% \$113,727,000 |
| Employee Contributions | 9.40% \$73,967,000 | 9.00% \$67,207,000 | 8.20% \$57,386,982 | 7.40% \$49,438,517 | 6.60% \$41,303,258 | 6.20% \$36,824,569 | 6.20% \$36,127,000 |
| Employer Contributions | 14.10% \$110,951,000 | 13.50% \$100,810,000 | 12.30% \$86,080,473 | 11.10% \$74,157,775 | 9.90% \$61,954,887 | 9.30% \$55,236,853 | 9.30% \$54,190,000 |
| 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 | 23.50% \$184,918,000 | 22.50% \$168,017,000 | 20.50% \$143,467,455 | 18.50% \$123,596,292 | 16.50% \$103,258,145 | 15.50% \$92,061,422 | 15.50% \$90,317,000 |
| Total Requirements | 29.99% \$236,024,000 | 28.41% \$212,149,000 | 28.48% \$199,348,515 | 25.57% \$170,810,570 | 24.24% \$151,650,603 | 22.05% \$130,986,145 | 19.52% \$113,727,000 |
| Total Contributions | <u>23.50%</u> <u>\$184,918,000</u> | <u>22.50%</u> <u>\$168,017,000</u> | <u>20.50%</u> <u>\$143,467,455</u> | <u>18.50%</u> <u>\$123,596,292</u> | <u>16.50%</u> <u>\$103,258,145</u> | <u>15.50%</u> <u>\$92,061,422</u> | <u>15.50%</u> <u>\$90,317,000</u> |
| Deficiency (Surplus) | 6.49% \$51,106,000 | 5.91% \$44,132,000 | 7.98% \$55,881,060 | 7.07% \$47,214,278 | 7.74% \$48,392,458 | 6.55% \$38,924,723 | 4.02% \$23,410,000 |
| Amortization Target Date | 2038 | 2038 | 2020 | 2020 | 2020 | 2034 | 2033 |
| 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 |
|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Membership | | | | | | | |
| Active Members | 9,940 | 9,858 | 9,627 | 9,477 | 8,499 | 8,079 | 7,680 |
| Service Retirees | 4,191 | 4,188 | 3,991 | 3,674 | 1,781 | 1,608 | 1,524 |
| Disabilitants | 574 | 543 | 482 | 412 | 251 | 215 | 184 |
| Survivors | 1,206 | 1,267 | 1,205 | 1,173 | 492 | 471 | 447 |
| Deferred Retirees | 637 | 554 | 470 | 368 | 292 | 292 | 267 |
| Nonvested Former Members | 663 | 610 | 626 | 195 | 201 | 201 | 162 |
| Total Membership | 17,211 | 17,020 | 16,401 | 15,299 | 11,516 | 10,866 | 10,264 |
| Funded Status | | | | | | | |
| Accrued Liability | \$3,886,311,000 | \$3,712,360,000 | \$3,383,187,000 | \$3,004,637,000 | \$1,741,344,000 | \$1,556,483,000 | \$1,334,202,000 |
| Current Assets | <u>\$4,707,255,000</u> | <u>\$4,510,134,000</u> | <u>\$4,145,351,000</u> | <u>\$3,679,551,000</u> | <u>\$2,337,313,000</u> | <u>\$1,974,635,000</u> | <u>\$1,633,010,000</u> |
| Unfunded Accrued Liability | (\$820,944,000) | (\$797,774,000) | (\$762,164,000) | (\$674,914,000) | (\$595,969,000) | (\$418,152,000) | (\$298,808,000) |
| Funding Ratio | 121.12% | 121.49% | 122.53% | 122.46% | 134.22% | 126.87% | 122.40% |
| Financing Requirements | | | | | | | |
| Covered Payroll | \$541,250,000 | \$528,942,000 | \$494,134,000 | \$474,245,000 | \$399,499,000 | \$369,503,000 | \$336,779,000 |
| Benefits Payable | \$212,405,000 | \$192,245,000 | \$165,719,000 | \$68,672,000 | \$56,034,000 | \$43,045,000 | \$37,132,000 |
| Normal Cost | 20.22% \$109,474,000 | 20.21% \$106,905,000 | 19.93% \$98,462,000 | 20.30% \$96,225,000 | 20.21% \$80,719,000 | 21.65% \$80,020,000 | 19.73% \$66,446,497 |
| Administrative Expenses | 0.12% \$650,000 | 0.13% \$688,000 | 0.14% \$692,000 | 0.23% \$1,091,000 | 0.14% \$559,000 | 0.13% \$480,000 | 0.13% \$437,813 |
| Amortiz. of Unfunded Liab.^ | <u>(7.26%) (\$39,295,000)</u> | <u>(7.22%) (\$38,190,000)</u> | <u>(7.38%) (\$36,467,000)</u> | <u>(8.85%) (\$41,971,000)</u> | <u>(8.95%) (\$35,755,000)</u> | <u>(6.57%) (\$24,276,000)</u> | <u>(4.75%) (\$15,997,003)</u> |
| Total Requirements | 13.08% \$70,829,000 | 13.12% \$69,403,000 | 12.69% \$62,687,000 | 11.68% \$55,345,000 | 11.40% \$45,523,000 | 15.21% \$56,224,000 | 15.11% \$50,887,307 |
| Employee Contributions | 6.20% \$33,558,000 | 6.20% \$32,793,000 | 6.20% \$30,636,000 | 6.20% \$29,403,000 | 7.60% \$30,362,000 | 7.60% \$28,082,000 | 7.60% \$25,595,204 |
| Employer Contributions | 9.30% \$50,336,000 | 9.30% \$49,189,000 | 9.30% \$45,954,000 | 9.30% \$44,105,000 | 11.40% \$45,543,000 | 11.40% \$42,123,000 | 11.40% \$38,392,806 |
| 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 | 15.50% \$83,894,000 | 15.50% \$81,982,000 | 15.50% \$76,590,000 | 15.50% \$73,508,000 | 19.00% \$75,905,000 | 19.00% \$70,205,000 | 19.00% \$63,988,010 |
| Total Requirements | 13.08% \$70,829,000 | 13.12% \$69,403,000 | 12.69% \$62,687,000 | 11.68% \$55,345,000 | 11.40% \$45,523,000 | 15.21% \$56,224,000 | 15.11% \$50,887,307 |
| Total Contributions | <u>15.50%</u> <u>\$83,894,000</u> | <u>15.50%</u> <u>\$81,982,000</u> | <u>15.50%</u> <u>\$76,590,000</u> | <u>15.50%</u> <u>\$73,508,000</u> | <u>19.00%</u> <u>\$75,905,000</u> | <u>19.00%</u> <u>\$70,205,000</u> | <u>19.00%</u> <u>\$63,988,010</u> |
| Deficiency (Surplus) | (2.42%) (\$13,065,000) | (2.38%) (\$12,579,000) | (2.81%) (\$13,903,000) | (3.82%) (\$18,163,000) | (7.60%) (\$30,382,000) | (3.79%) (\$13,981,000) | (3.89%) (\$13,100,703) |
| Amortization Target Date | 2032 | 2031 | 2030 | 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 1995 | 1994 | 1993 | 1992 | 1991 | 1990 | 1989 |
|-------------------------------|------------------------------|------------------------------|------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Membership | | | | | | | |
| Active Members | 7,380 | 7,043 | 6,785 | 6,521 | 6,309 | 6,136 | 5,891 |
| Service Retirees | 1,435 | 1,347 | 1,250 | 1,191 | 1,130 | 1,057 | 995 |
| Disabilitants | 146 | 116 | 94 | 93 | 93 | 89 | 84 |
| Survivors | 426 | 411 | 394 | 379 | 359 | 347 | 333 |
| Deferred Retirees | 250 | 234 | 215 | 187 | 165 | 128 | 110 |
| Nonvested Former Members | 141 | 140 | 121 | 120 | 112 | 121 | 100 |
| Total Membership | 9,778 | 9,291 | 8,859 | 8,491 | 8,168 | 7,878 | 7,513 |
| Funded Status | | | | | | | |
| Accrued Liability | \$1,196,795,000 | \$1,099,221,000 | \$1,009,226,000 | \$888,826,000 | \$794,295,000 | \$715,963,000 | \$651,776,000 |
| Current Assets | <u>\$1,385,901,000</u> | <u>\$1,234,959,000</u> | <u>\$1,118,342,000</u> | <u>\$979,981,000</u> | <u>\$839,560,000</u> | <u>\$755,204,000</u> | <u>\$656,654,000</u> |
| Unfunded Accrued Liability | (\$189,106,000) | (\$135,738,000) | (\$109,116,000) | (\$91,155,000) | (\$45,265,000) | (\$39,241,000) | (\$4,878,000) |
| Funding Ratio | 115.80% | 112.35% | 110.81% | 110.26% | 105.70% | 105.48% | 100.75% |
| Financing Requirements | | | | | | | |
| Covered Payroll | \$313,885,000 | \$294,339,000 | \$270,813,000 | \$255,270,000 | \$234,208,000 | \$216,022,000 | \$197,982,000 |
| Benefits Payable | \$32,152,000 | \$28,127,000 | \$24,619,000 | \$22,165,000 | \$19,672,000 | \$17,631,000 | \$15,446,000 |
| Normal Cost | 19.49% \$61,176,187 | 19.47% \$57,307,803 | 19.26% \$52,158,584 | 18.05% \$46,076,235 | 17.08% \$40,002,726 | 16.98% \$36,680,536 | 15.79% \$31,261,358 |
| Administrative Expenses | 0.12% \$376,662 | 0.12% \$353,207 | 0.11% \$297,894 | 0.55% \$1,403,985 | 0.46% \$1,077,357 | 0.58% \$1,252,928 | 0.42% \$831,524 |
| Amortiz. of Unfunded Liab.^ | <u>(3.12%) (\$9,793,212)</u> | <u>(2.31%) (\$6,799,231)</u> | <u>(1.92%) (\$5,199,610)</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> |
| Total Requirements | 16.49% \$51,759,637 | 17.28% \$50,861,779 | 17.45% \$47,256,869 | 18.60% \$47,480,220 | 17.54% \$41,080,083 | 17.56% \$37,933,463 | 16.21% \$32,092,882 |
| Employee Contributions | 7.60% \$23,855,260 | 7.60% \$22,369,764 | 7.80% \$21,123,414 | 8.00% \$20,421,600 | 8.00% \$18,736,640 | 8.00% \$17,281,760 | 8.00% \$15,838,560 |
| Employer Contributions | 11.40% \$35,782,890 | 11.40% \$33,554,646 | 11.70% \$31,685,121 | 12.00% \$30,632,400 | 12.00% \$28,104,960 | 12.00% \$25,922,640 | 12.00% \$23,757,840 |
| 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% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> | <u>0.00% \$0</u> |
| Total Contributions | 19.00% \$59,638,150 | 19.00% \$55,924,410 | 19.50% \$52,808,535 | 20.00% \$51,054,000 | 20.00% \$46,841,600 | 20.00% \$43,204,400 | 20.00% \$39,596,400 |
| Total Requirements | 16.49% \$51,759,637 | 17.28% \$50,861,779 | 17.45% \$47,256,869 | 18.60% \$47,480,220 | 17.54% \$41,080,083 | 17.56% \$37,933,463 | 16.21% \$32,092,882 |
| Total Contributions | <u>19.00% \$59,638,150</u> | <u>19.00% \$55,924,410</u> | <u>19.50% \$52,808,535</u> | <u>20.00% \$51,054,000</u> | <u>20.00% \$46,841,600</u> | <u>20.00% \$43,204,400</u> | <u>20.00% \$39,596,400</u> |
| Deficiency (Surplus) | (2.51%) (\$7,878,514) | (1.72%) (\$5,062,631) | (2.05%) (\$5,551,667) | (1.40%) (\$3,573,780) | (2.46%) (\$5,761,517) | (2.44%) (\$5,270,937) | (3.79%) (\$7,503,518) |
| 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 1988 | 1987 | 1986 | 1985 | 1984 | 1983 | 1982 | | | | | | | |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------|---------------------|---------------|---------------------|---------------|---------------------|
| Membership | | | | | | | | | | | | | | |
| Active Members | 5,611 | 5,385 | 5,127 | 4,928 | 4,744 | 4,598 | 4,508 | | | | | | | |
| Service Retirees | 965 | 895 | 838 | 765 | 715 | 674 | 632 | | | | | | | |
| Disabilitants | 73 | 66 | 58 | 54 | 44 | 52 | 53 | | | | | | | |
| Survivors | 325 | 310 | 302 | 279 | 242 | 224 | 216 | | | | | | | |
| Deferred Retirees | 105 | 97 | 555 | 163 | 175 | 179 | 178 | | | | | | | |
| Nonvested Former Members | 107 | 462 | 461 | 350 | 0 | 0 | 0 | | | | | | | |
| Total Membership | 7,186 | 7,215 | 7,341 | 6,539 | 5,920 | 5,727 | 5,587 | | | | | | | |
| Funded Status | | | | | | | | | | | | | | |
| Accrued Liability | \$574,133,000 | \$486,674,000 | \$447,742,000 | \$382,998,000 | \$306,817,265 | \$250,280,229 | \$222,472,470 | | | | | | | |
| Current Assets | <u>\$557,669,000</u> | <u>\$506,153,000</u> | <u>\$424,936,000</u> | <u>\$338,400,000</u> | <u>\$279,757,310</u> | <u>\$249,539,820</u> | <u>\$209,225,419</u> | | | | | | | |
| Unfunded Accrued Liability | \$16,464,000 | (\$19,479,000) | \$22,806,000 | \$44,598,000 | \$27,059,955 | \$740,409 | \$13,247,051 | | | | | | | |
| Funding Ratio | 97.13% | 104.00% | 94.91% | 88.36% | 91.18% | 99.70% | 94.05% | | | | | | | |
| Financing Requirements | | | | | | | | | | | | | | |
| Covered Payroll | \$178,768,000 | \$164,975,000 | \$153,714,000 | \$139,222,000 | \$117,880,783 | \$105,153,394 | \$97,295,847 | | | | | | | |
| Benefits Payable | \$13,821,000 | \$11,314,000 | \$9,555,000 | \$7,899,000 | \$6,592,773 | \$5,576,067 | \$5,352,786 | | | | | | | |
| Normal Cost | 15.84% | \$28,316,851 | 15.47% | \$25,521,633 | 15.84% | \$24,348,298 | 16.22% | \$22,581,808 | 15.66% | \$18,460,131 | 15.48% | \$16,277,745 | 15.46% | \$15,041,938 |
| Administrative Expenses | 0.46% | \$822,333 | 0.50% | \$824,875 | 0.48% | \$737,827 | 0.47% | \$654,343 | 0.18% | \$212,185 | 0.09% | \$94,638 | 0.09% | \$87,566 |
| Amortiz. of Unfunded Liab.^ | <u>0.39%</u> | <u>\$697,195</u> | <u>0.00%</u> | <u>\$0</u> | <u>0.78%</u> | <u>\$1,198,969</u> | <u>1.63%</u> | <u>\$2,269,319</u> | <u>1.09%</u> | <u>\$1,284,901</u> | <u>0.05%</u> | <u>\$52,577</u> | <u>0.93%</u> | <u>\$904,851</u> |
| Total Requirements | 16.69% | \$29,836,379 | 15.97% | \$26,346,508 | 17.10% | \$26,285,094 | 18.32% | \$25,505,470 | 16.93% | \$19,957,217 | 15.62% | \$16,424,960 | 16.48% | \$16,034,356 |
| Employee Contributions | 8.00% | \$14,301,440 | 8.00% | \$13,198,000 | 8.00% | \$12,297,120 | 8.00% | \$11,137,760 | 8.00% | \$9,430,463 | 8.00% | \$8,412,272 | 8.00% | \$7,783,668 |
| Employer Contributions | 12.00% | \$21,452,160 | 12.00% | \$19,797,000 | 12.00% | \$18,445,680 | 12.00% | \$16,706,640 | 12.00% | \$14,145,694 | 12.00% | \$12,618,407 | 12.00% | \$11,675,502 |
| 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 | 20.00% | \$35,753,600 | 20.00% | \$32,995,000 | 20.00% | \$30,742,800 | 20.00% | \$27,844,400 | 20.00% | \$23,576,157 | 20.00% | \$21,030,679 | 20.00% | \$19,459,169 |
| Total Requirements | 16.69% | \$29,836,379 | 15.97% | \$26,346,508 | 17.10% | \$26,285,094 | 18.32% | \$25,505,470 | 16.93% | \$19,957,217 | 15.62% | \$16,424,960 | 16.48% | \$16,034,356 |
| Total Contributions | <u>20.00%</u> | <u>\$35,753,600</u> | <u>20.00%</u> | <u>\$32,995,000</u> | <u>20.00%</u> | <u>\$30,742,800</u> | <u>20.00%</u> | <u>\$27,844,400</u> | <u>20.00%</u> | <u>\$23,576,157</u> | <u>20.00%</u> | <u>\$21,030,679</u> | <u>20.00%</u> | <u>\$19,459,169</u> |
| Deficiency (Surplus) | (3.31%) | (\$5,917,221) | (4.03%) | (\$6,648,493) | (2.90%) | (\$4,457,706) | (1.68%) | (\$2,338,930) | (3.07%) | (\$3,618,940) | (4.38%) | (\$4,605,719) | (3.52%) | (\$3,424,814) |
| Amortization Target Date | 2018 | 2009 | 2009 | 2009 | 2009 | 2009 | 2009 | | | | | | | |
| Actuary | Wyatt | Wyatt | Wyatt | Wyatt | Wyatt | Comp. & Capital | Comp. & Capital | | | | | | | |

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

Actuarial Valuation Data by Year

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 1981 | 1980 | 1979 | 1978 | 1977 | 1976 | 1975 |
|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|----------------------------------|
| Membership | | | | | | | |
| Active Members | 4,356 | 4,492 | 4,092 | 3,971 | 3,732 | 3,800 | 3,690 |
| Service Retirees | 593 | 554 | 515 | 437 | 395 | 362 | 331 |
| Disabilitants | 33 | 27 | 30 | 29 | 20 | 15 | 12 |
| Survivors | 207 | 177 | 268 | 276 | 242 | 238 | 142 |
| Deferred Retirees | 213 | 216 | 210 | 200 | 194 | 183 | 22 |
| Nonvested Former Members | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Membership | 5,402 | 5,466 | 5,115 | 4,913 | 4,583 | 4,598 | 4,197 |
| Funded Status | | | | | | | |
| Accrued Liability | \$187,934,297 | \$161,723,394 | \$139,339,808 | \$119,929,854 | \$102,297,741 | \$87,155,968 | \$67,641,232 |
| Current Assets | <u>\$174,896,238</u> | <u>\$143,124,478</u> | <u>\$120,427,888</u> | <u>\$98,804,037</u> | <u>\$81,962,092</u> | <u>\$67,027,999</u> | <u>\$56,100,213</u> |
| Unfunded Accrued Liability | \$13,038,059 | \$18,598,916 | \$18,911,920 | \$21,125,817 | \$20,335,649 | \$20,127,969 | \$11,541,019 |
| Funding Ratio | 93.06% | 88.50% | 86.43% | 82.38% | 80.12% | 76.91% | 82.94% |
| Financing Requirements | | | | | | | |
| Covered Payroll | \$85,810,155 | \$75,851,475 | \$68,125,873 | \$59,933,726 | \$52,889,851 | \$46,848,679 | \$40,849,878 |
| Benefits Payable | \$4,597,457 | \$3,378,785 | \$2,931,102 | \$2,421,612 | \$1,833,314 | \$1,513,808 | \$1,275,785 |
| Normal Cost | 15.42% \$13,231,926 | 15.49% \$11,749,393 | 15.68% \$10,682,137 | 15.87% \$9,511,482 | 16.20% \$8,568,156 | 16.37% \$7,669,129 | 15.36% \$6,274,541 |
| Administrative Expenses | 0.09% \$77,229 | 0.09% \$68,266 | 0.09% \$61,313 | 0.09% \$53,940 | 0.09% \$47,601 | 0.09% \$42,164 | 0.10% \$40,850 |
| Amortiz. of Unfunded Liab.^ | <u>1.02%</u> <u>\$875,264</u> | <u>1.62%</u> <u>\$1,228,794</u> | <u>1.81%</u> <u>\$1,233,078</u> | <u>2.92%</u> <u>\$1,750,065</u> | <u>3.09%</u> <u>\$1,634,296</u> | <u>3.35%</u> <u>\$1,569,431</u> | <u>2.15%</u> <u>\$878,272</u> |
| Total Requirements | 16.53% \$14,184,419 | 17.20% \$13,046,454 | 17.58% \$11,976,528 | 18.88% \$11,315,487 | 19.38% \$10,250,053 | 19.81% \$9,280,723 | 17.61% \$7,193,664 |
| Employee Contributions | 8.00% \$6,864,812 | 8.00% \$6,068,118 | 8.00% \$5,450,070 | 8.00% \$4,794,698 | 8.00% \$4,231,188 | 8.00% \$3,747,894 | 8.00% \$3,267,990 |
| Employer Contributions | 12.00% \$10,297,219 | 12.00% \$9,102,177 | 12.00% \$8,175,105 | 12.00% \$7,192,047 | 12.00% \$6,346,782 | 12.00% \$5,621,841 | 12.00% \$4,901,985 |
| 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 | 20.00% \$17,162,031 | 20.00% \$15,170,295 | 20.00% \$13,625,175 | 20.00% \$11,986,745 | 20.00% \$10,577,970 | 20.00% \$9,369,736 | 20.00% \$8,169,976 |
| Total Requirements | 16.53% \$14,184,419 | 17.20% \$13,046,454 | 17.58% \$11,976,528 | 18.88% \$11,315,487 | 19.38% \$10,250,053 | 19.81% \$9,280,723 | 17.61% \$7,193,664 |
| Total Contributions | <u>20.00%</u> <u>\$17,162,031</u> | <u>20.00%</u> <u>\$15,170,295</u> | <u>20.00%</u> <u>\$13,625,175</u> | <u>20.00%</u> <u>\$11,986,745</u> | <u>20.00%</u> <u>\$10,577,970</u> | <u>20.00%</u> <u>\$9,369,736</u> | <u>20.00%</u> <u>\$8,169,976</u> |
| Deficiency (Surplus) | (3.47%) (\$2,977,612) | (2.80%) (\$2,123,841) | (2.42%) (\$1,648,646) | (1.12%) (\$671,258) | (0.62%) (\$327,917) | (0.19%) (\$89,012) | (2.39%) (\$976,312) |
| 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 1974 | 1973 | 1972 | 1971 | 1970 | 1969 | 1968 |
|-------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Membership | | | | | | | |
| Active Members | 3,393 | 3,105 | 3,027 | 2,837 | 2,619 | 2,475 | 2,207 |
| Service Retirees | 290 | 251 | 216 | 185 | 164 | 150 | 132 |
| Disabilitants | 9 | 6 | 5 | 4 | 5 | 2 | 2 |
| Survivors | 129 | 201 | 192 | 179 | 162 | 139 | 114 |
| Deferred Retirees | 17 | 13 | 11 | 30 | 27 | 22 | 6 |
| Nonvested Former Members | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Membership | 3,838 | 3,576 | 3,451 | 3,235 | 2,977 | 2,788 | 2,461 |
| Funded Status | | | | | | | |
| Accrued Liability | \$59,553,376 | \$51,833,540 | \$34,094,783 | \$28,533,461 | \$22,636,714 | \$19,684,778 | \$18,668,231 |
| Current Assets | <u>\$47,546,849</u> | <u>\$38,959,178</u> | <u>\$31,648,753</u> | <u>\$25,988,163</u> | <u>\$21,357,001</u> | <u>\$17,629,538</u> | <u>\$14,661,150</u> |
| Unfunded Accrued Liability | \$12,006,527 | \$12,874,362 | \$2,446,030 | \$2,545,298 | \$1,279,713 | \$2,055,240 | \$4,007,081 |
| Funding Ratio | 79.84% | 75.16% | 92.83% | 91.08% | 94.35% | 89.56% | 78.54% |
| Financing Requirements | | | | | | | |
| Covered Payroll | \$35,270,010 | \$30,192,486 | \$28,359,526 | \$24,263,426 | \$20,528,530 | \$16,581,199 | \$14,582,018 |
| Benefits Payable | \$1,011,955 | \$736,734 | \$555,687 | \$455,215 | \$398,798 | \$335,798 | \$279,834 |
| Normal Cost | 15.80% \$5,572,662 | 16.07% \$4,851,933 | 17.47% \$4,954,409 | 17.92% \$4,348,006 | 11.95% \$2,453,159 | 11.68% \$1,936,684 | 12.36% \$1,802,337 |
| Administrative Expenses | 0.10% \$35,270 | 0.11% \$33,212 | 0.12% \$34,031 | 0.12% \$29,116 | 0.15% \$30,793 | 0.15% \$24,872 | 0.18% \$26,248 |
| Amortiz. of Unfunded Liab.^ | <u>2.52%</u> <u>\$888,804</u> | <u>3.06%</u> <u>\$923,890</u> | <u>0.52%</u> <u>\$147,470</u> | <u>0.62%</u> <u>\$150,433</u> | <u>0.36%</u> <u>\$73,903</u> | <u>0.70%</u> <u>\$116,068</u> | <u>1.43%</u> <u>\$208,523</u> |
| Total Requirements | 18.42% \$6,496,736 | 19.24% \$5,809,034 | 18.11% \$5,135,910 | 18.66% \$4,527,555 | 12.46% \$2,557,855 | 12.53% \$2,077,624 | 13.97% \$2,037,108 |
| Employee Contributions | 8.00% \$2,821,601 | 8.00% \$2,415,399 | 7.00% \$1,985,167 | 7.00% \$1,698,440 | 6.00% \$1,231,712 | 6.00% \$994,872 | 6.00% \$874,921 |
| Employer Contributions | 12.00% \$4,232,401 | 12.00% \$3,623,098 | 12.00% \$3,403,143 | 12.00% \$2,911,611 | 11.50% \$2,360,781 | 11.50% \$1,906,838 | 11.50% \$1,676,932 |
| 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 | 20.00% \$7,054,002 | 20.00% \$6,038,497 | 19.00% \$5,388,310 | 19.00% \$4,610,051 | 17.50% \$3,592,493 | 17.50% \$2,901,710 | 17.50% \$2,551,853 |
| Total Requirements | 18.42% \$6,496,736 | 19.24% \$5,809,034 | 18.11% \$5,135,910 | 18.66% \$4,527,555 | 12.46% \$2,557,855 | 12.53% \$2,077,624 | 13.97% \$2,037,108 |
| Total Contributions | <u>20.00%</u> <u>\$7,054,002</u> | <u>20.00%</u> <u>\$6,038,497</u> | <u>19.00%</u> <u>\$5,388,310</u> | <u>19.00%</u> <u>\$4,610,051</u> | <u>17.50%</u> <u>\$3,592,493</u> | <u>17.50%</u> <u>\$2,901,710</u> | <u>17.50%</u> <u>\$2,551,853</u> |
| Deficiency (Surplus) | (1.58%) (\$557,266) | (0.76%) (\$229,463) | (0.89%) (\$252,400) | (0.34%) (\$82,496) | (5.04%) (\$1,034,638) | (4.97%) (\$824,086) | (3.53%) (\$514,745) |
| 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

Public Employees Police and Fire Retirement Plan

(PERA-P&F)

| | 1967 | 1966 | 1965 | 1964 | 1963 | |
|-------------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>Membership</u> | | | | | | |
| Active Members | 2,038 | 1,918 | 1,767 | | 1,525 | |
| Service Retirees | 114 | 83 | 64 | | 32 | |
| Disabilitants | 1 | 1 | 1 | | -- | |
| Survivors | 92 | 46 | 35 | | 20 | |
| Deferred Retirees | 7 | 0 | 0 | | -- | |
| Nonvested Former Members | 0 | 0 | 0 | | 0 | |
| Total Membership | 2,252 | 2,048 | 1,867 | | 1,577 | |
| <u>Funded Status</u> | | | | | | |
| Accrued Liability | \$16,208,760 | \$14,188,352 | \$14,820,276 | | | |
| Current Assets | <u>\$10,716,806</u> | <u>\$8,971,310</u> | <u>\$7,398,562</u> | | <u>\$5,020,937</u> | |
| Unfunded Accrued Liability | \$5,491,954 | \$5,217,042 | \$7,421,714 | | | |
| Funding Ratio | 66.12% | 63.23% | 49.92% | | | |
| <u>Financing Requirements</u> | | | | | | |
| Covered Payroll | \$11,995,822 | \$9,584,075 | \$8,455,354 | | \$6,550,000 | |
| Benefits Payable | \$243,366 | \$182,000 | \$128,838 | | \$61,176 | |
| Normal Cost | 12.73% | \$1,527,068 | 14.90% | \$1,428,027 | 18.93% | \$1,600,599 |
| Administrative Expenses | 0.14% | \$16,794 | 0.18% | \$17,251 | | \$0 |
| Amortiz. of Unfunded Liab.^ | <u>2.34%</u> | <u>\$280,702</u> | <u>2.72%</u> | <u>\$260,687</u> | <u>4.31%</u> | <u>\$364,426</u> |
| Total Requirements | 15.21% | \$1,824,565 | 17.80% | \$1,705,965 | 23.24% | \$1,965,024 |
| Employee Contributions | 6.00% | \$719,749 | 6.00% | \$575,045 | 6.00% | \$507,321 |
| Employer Contributions | 11.50% | \$1,379,520 | 11.50% | \$1,102,169 | 11.50% | \$972,366 |
| Employer Add'l Cont. | 0.00% | \$0 | 0.00% | \$0 | 0.00% | \$0 |
| Direct State Funding | 0.00% | \$0 | 0.00% | \$0 | 0.00% | \$0 |
| Other Govt. Funding | 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> |
| Total Contributions | 17.50% | \$2,099,269 | 17.50% | \$1,677,213 | 17.50% | \$1,479,687 |
| Total Requirements | 15.21% | \$1,824,565 | 17.80% | \$1,705,965 | 23.24% | \$1,965,024 |
| Total Contributions | <u>17.50%</u> | <u>\$2,099,269</u> | <u>17.50%</u> | <u>\$1,677,213</u> | <u>17.50%</u> | <u>\$1,479,687</u> |
| Deficiency (Surplus) | (2.29%) | (\$274,704) | 0.30% | \$28,752 | 5.74% | \$485,337 |
| Amortization Target Date | 1997 | 1997 | 1997 | | -- | |
| Actuary | A.S. Hansen | A.S. Hansen | A.S. Hansen | | A.A. Weinberg | |

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