

Actuarial Valuation Results: Two-Year Comparison

Statewide Public Safety Plans

	MSRS-Correctional		State Patrol		PERA-P&F		PERA-Correctional		Total Statewide Public Safety Plans											
	2007**	2006	2007**	2006	2007**	2006	2007**	2006	2007**	2006										
Membership																				
Active Members	4,332	3,910	844	851	10,720	10,591	3,566	3,531	19,462	18,883										
Service Retirees	1,210	1,101	645	626	4,938	4,756	175	144	6,968	6,627										
Disabilitants	174	168	41	41	803	765	87	70	1,105	1,044										
Survivors	118	106	190	179	1,291	1,280	13	9	1,612	1,574										
Deferred Retirees	851	817	32	33	1,200	999	1,337	1,100	3,420	2,949										
Nonvested Former Members	494	388	8	9	814	757	1,291	1,086	2,607	2,240										
Total Membership	7,179	6,490	1,760	1,739	19,766	19,148	6,469	5,940	35,174	33,317										
Funded Status																				
Accrued Liability	\$708,291,710	\$647,480,269	\$673,443,671	\$641,479,078	\$5,669,346,646	\$5,260,564,020	\$162,169,250	\$133,305,790	\$7,213,251,277	\$6,682,829,157										
Current Assets	\$583,318,116	\$535,356,819	\$650,135,655	\$618,990,349	\$5,382,707,345	\$5,017,950,719	\$160,267,042	\$125,775,917	\$6,776,428,158	\$6,298,073,804										
Unfunded Accrued Liability	\$124,973,594	\$112,123,450	\$23,308,016	\$22,488,729	\$286,639,301	\$242,613,301	\$1,902,208	\$7,529,873	\$436,823,119	\$384,755,353										
Funding Ratio	82.36%	82.68%	96.54%	96.49%	94.94%	95.39%	98.83%	94.35%	93.94%	94.24%										
Financing Requirements																				
Covered Payroll	\$187,309,014	\$162,744,640	\$61,497,551	\$57,765,450	\$699,841,244	\$668,088,065	\$148,793,559	\$141,083,054	\$1,097,441,368	\$1,029,681,209										
Benefits Payable	\$28,564,915	\$26,506,726	\$40,581,617	\$38,767,492	\$280,266,868	\$264,601,229	\$1,835,548	\$1,341,435	\$351,248,948	\$331,216,882										
Normal Cost	17.68%	\$33,124,289	17.69%	\$28,786,714	24.75%	\$15,219,351	24.41%	\$14,098,467	22.19%	\$155,328,501	22.32%	\$149,097,708	12.09%	\$17,985,024	12.14%	\$17,134,103	20.20%	\$221,657,165	20.31%	\$209,116,992
Administrative Expenses	0.22%	\$412,080	0.21%	\$341,764	0.19%	\$116,845	0.18%	\$103,978	0.10%	\$699,841	0.11%	\$734,897	0.13%	\$193,432	0.14%	\$197,516	0.13%	\$1,422,198	0.13%	\$1,378,155
Normal Cost & Expense	17.90%	\$33,536,369	17.90%	\$29,128,478	24.94%	\$15,336,196	24.59%	\$14,202,445	22.29%	\$156,028,342	22.43%	\$149,832,605	12.22%	\$18,178,456	12.28%	\$17,331,619	20.33%	\$223,079,363	20.44%	\$210,495,147
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Amortization	5.51%	\$10,320,727	5.44%	\$8,853,309	2.08%	\$1,279,149	2.10%	\$1,213,075	3.77%	\$26,384,015	3.14%	\$20,977,965	0.10%	\$148,794	0.39%	\$550,224	3.47%	\$38,132,685	3.07%	\$31,594,573
Total Requirements	23.41%	\$43,857,096	23.34%	\$37,981,787	27.02%	\$16,615,345	26.69%	\$15,415,520	26.06%	\$182,412,357	25.57%	\$170,810,570	12.32%	\$18,327,250	12.68%	\$17,881,843	23.80%	\$261,212,048	23.51%	\$242,089,720
Employee Contributions	6.40%	\$11,987,777	5.69%	\$9,260,170	9.10%	\$5,596,277	8.40%	\$4,852,298	8.20%	\$57,386,982	7.40%	\$49,438,517	5.83%	\$8,674,664	5.83%	\$8,225,142	7.62%	\$83,645,700	6.97%	\$71,776,127
Employer Contributions	9.10%	\$17,045,120	7.98%	\$12,987,022	13.60%	\$8,363,667	12.60%	\$7,278,447	12.30%	\$86,080,473	11.10%	\$74,157,775	0.89%	\$1,319,436	8.75%	\$12,344,767	10.28%	\$112,808,696	10.37%	\$106,768,011
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Other Govt. Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Administrative Assessment	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Total Contributions	15.50%	\$29,032,897	13.67%	\$22,247,192	22.70%	\$13,959,944	21.00%	\$12,130,745	20.50%	\$143,467,455	18.50%	\$123,596,292	6.72%	\$9,994,100	14.58%	\$20,569,909	17.90%	\$196,454,396	17.34%	\$178,544,138
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Deficiency (Surplus)	7.91%	\$14,824,199	9.67%	\$15,734,595	4.32%	\$2,655,401	5.69%	\$3,284,775	5.56%	\$38,944,902	7.07%	\$47,214,278	5.60%	\$8,333,150	(1.90%)	(\$2,688,066)	5.90%	\$64,757,652	6.17%	\$63,545,582

** Current Assets and Amortization results do not reflect the 2007 Asset Valuation Method change