

**Actuarial Valuation Data by Year**

**Legislators Retirement Plan**

**(LEGIS-ESO)**

*(those first elected before 1997; includes elected state officers plan members starting in Fiscal Year 2014)*

	FY2016**	FY2015**	FY2014**	FY2013	FY2012	FY2011	FY2010
<u>Membership</u>	<i>** (incl. ESO)</i>	<i>** (incl. ESO)</i>	<i>** (incl. ESO)</i>	<i>*** (does not include ESO)</i>			
Active Members	23	23	24	24	34	38	47
Service Retirees	302	305	301	287	287	288	279
Disabilitants	0	0	0	0	0	0	0
Survivors	70	72	74	75	80	80	80
Deferred Retirees	52	56	63	70	74	78	88
Nonvested Former Members	0	0	0	1	1	1	1
Total Membership	447	456	462	457	476	485	495
<u>Funded Status</u>							
Accrued Liability	\$218,514,000	\$230,219,000	\$250,860,000	\$235,877,000	\$247,657,000	\$85,034,000	\$86,236,000
Current Assets*	\$0	\$3,430,000	\$8,258,000	\$11,493,000	\$15,523,000	\$19,140,000	\$26,821,000
Unfunded Accrued Liability	\$218,514,000	\$226,789,000	\$242,602,000	\$224,384,000	\$232,134,000	\$65,894,000	\$59,415,000
Funding Ratio	0.00%	1.49%	3.29%	4.87%	6.27%	22.51%	31.10%
<u>Financing Requirements</u>							
Covered Payroll	\$895,000	\$998,000	\$942,000	\$984,000	\$1,368,000	\$1,646,000	\$1,970,000
Benefits Payable	\$8,496,000	\$8,441,000	\$8,407,000	\$7,826,000	\$7,721,000	\$7,464,000	\$7,159,000
Normal Cost	133.02% \$1,190,000	134.47% \$1,342,000	137.69% \$1,297,000	131.11% \$1,290,000	125.73% \$1,720,000	17.79% \$293,000	14.90% \$294,000
Administrative Expenses	4.21% \$38,000	3.91% \$39,000	3.61% \$34,000	2.78% \$27,000	2.21% \$30,000	1.10% \$18,000	1.34% \$26,000
Amortiz. of Unfunded Liab.^	2441.45% \$21,851,000	2065.83% \$20,617,000	2146.18% \$20,217,000	1754.09% \$17,260,000	1212.06% \$16,581,000	492.62% \$8,109,000	343.19% \$6,762,000
Total Requirements	2578.68% \$23,079,000	2204.22% \$21,998,000	2287.47% \$21,548,000	1887.98% \$18,577,000	1340.00% \$18,331,000	511.51% \$8,420,000	359.43% \$7,082,000
Employee Contributions	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Employer Contributions	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%
Employer Add'l Cont.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Direct State Funding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Govt. Funding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Administrative Assessment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Contributions	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Total Requirements	2578.68% \$23,079,000	2204.22% \$21,998,000	2287.47% \$21,548,000	1887.98% \$18,577,000	1340.00% \$18,331,000	511.51% \$8,420,000	359.43% \$7,082,000
Total Contributions	9.00% \$0	9.00% \$90,000	9.00% \$85,000	9.00% \$89,000	9.00% \$123,000	9.00% \$148,000	9.00% \$177,000
Deficiency (Surplus)	2569.68% \$23,079,000	2195.22% \$21,908,000	2278.47% \$21,463,000	1878.98% \$18,488,000	1331.00% \$18,208,000	502.51% \$8,272,000	350.43% \$6,905,000
	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding
Amortization Target Date	2026	2026	2026	2026	2026	2021	2021
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**

**Legislators Retirement Plan**

**(LEGIS-ESO)**

*(those first elected before 1997; includes elected state officers plan members starting in Fiscal Year 2014)*

	FY2009	FY2008	FY2007	FY2006	2005	2004	2002
<b>Membership</b>							
Active Members	48	52	54	76	78	87	134
Service Retirees	284	277	272	256	251	251	230
Disabilitants	0	0	0	0	0	0	0
Survivors	74	69	68	63	70	64	67
Deferred Retirees	95	106	116	115	118	114	97
Nonvested Former Members	2	2	3	2	2	4	5
Total Membership	503	506	513	512	519	520	533
<b>Funded Status</b>							
Accrued Liability	\$90,431,000	\$86,131,000	\$86,448,932	\$81,361,446	\$81,836,478	\$83,197,221	\$78,070,000
Current Assets*	\$28,663,000	\$39,209,000	\$44,869,002	\$48,503,723	\$45,522,735	\$46,155,159	\$45,501,000
Unfunded Accrued Liability	\$61,768,000	\$46,922,000	\$41,579,930	\$32,857,723	\$36,313,743	\$37,042,062	\$32,569,000
Funding Ratio	31.70%	45.52%	51.90%	59.62%	55.63%	55.48%	58.28%
<b>Financing Requirements</b>							
Covered Payroll	\$2,061,000	\$2,093,000	\$2,498,478	\$3,078,466	\$3,164,680	\$3,343,323	\$5,284,000
Benefits Payable	\$7,016,000	\$6,786,000	\$6,389,741	\$6,094,209	\$5,941,837	\$5,766,150	\$5,243,000
Normal Cost	18.87% \$389,000	18.28% \$382,000	17.75% \$443,456	17.61% \$542,360	17.09% \$540,986	16.89% \$565,086	17.80% \$941,000
Administrative Expenses	1.21% \$25,000	1.35% \$28,000	0.96% \$23,985	1.03% \$31,708	0.80% \$25,317	0.43% \$14,376	0.51% \$27,000
Amortiz. of Unfunded Liab.^	318.15% \$6,557,000	223.58% \$4,680,000	152.39% \$3,807,431	92.60% \$2,850,660	94.75% \$2,998,534	87.40% \$2,922,064	44.81% \$2,368,000
Total Requirements	338.23% \$6,971,000	243.21% \$5,090,000	171.10% \$4,274,872	111.24% \$3,424,728	112.64% \$3,564,837	104.72% \$3,501,526	63.13% \$3,336,000
Employee Contributions	8.98% \$185,000	9.00% \$188,000	9.00% \$224,863	9.00% \$277,062	9.00% \$284,821	9.00% \$300,899	9.00% \$476,000
Employer Contributions	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%	* 0.00%
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	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0
Total Contributions	8.98% \$185,000	9.00% \$188,000	9.00% \$224,863	9.00% \$277,062	9.00% \$284,821	9.00% \$300,899	9.00% \$476,000
Total Requirements	338.23% \$6,971,000	243.21% \$5,090,000	171.10% \$4,274,872	111.24% \$3,424,728	112.64% \$3,564,837	104.72% \$3,501,526	63.13% \$3,336,000
Total Contributions	8.98% \$185,000	9.00% \$188,000	9.00% \$224,863	9.00% \$277,062	9.00% \$284,821	9.00% \$300,899	9.00% \$476,000
Deficiency (Surplus)	329.26% \$6,786,000	234.21% \$4,902,000	162.10% \$4,050,009	102.24% \$3,147,666	103.64% \$3,280,016	95.72% \$3,200,627	54.13% \$2,860,000
	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding	* Pay-as-you-go Funding
Amortization Target Date	2021	2021	2021	2021	2021	2021	2021
Actuary	Mercer	Mercer	Segal	Segal	Segal	Segal	Milliman USA

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

**Actuarial Valuation Data by Year**

**Legislators Retirement Plan**

**(LEGIS-ESO)**

*(those first elected before 1997; includes elected state officers plan members starting in Fiscal Year 2014)*

	2001	2000	1999	1998	1997	1996	1995							
<b>Membership</b>														
Active Members	139	173	180	199	201	201	198							
Service Retirees	226	210	196	192	181	163	155							
Disabilitants	0	0	0	0	0	0	0							
Survivors	67	70	71	70	66	65	61							
Deferred Retirees	102	90	107	128	128	127	141							
Nonvested Former Members	6	3	4	10	10	7	9							
Total Membership	540	546	558	599	586	563	564							
<b>Funded Status</b>														
Accrued Liability	\$75,072,000	\$69,364,000	\$66,418,000	\$62,928,000	\$60,055,000	\$54,225,000	\$50,255,000							
Current Assets*	\$42,608,000	\$37,265,000	\$33,474,000	\$31,212,000	\$21,208,000	\$16,327,000	\$21,213,000							
Unfunded Accrued Liability	\$32,464,000	\$32,099,000	\$32,944,000	\$31,716,000	\$38,847,000	\$37,898,000	\$29,042,000							
Funding Ratio	56.76%	53.72%	50.40%	49.60%	35.31%	30.11%	42.21%							
<b>Financing Requirements</b>														
Covered Payroll	\$5,646,000	\$6,043,000	\$6,571,000	\$7,289,000	\$7,626,000	\$7,423,000	\$7,193,000							
Benefits Payable	\$4,856,000	\$4,213,000	\$3,276,000	\$3,276,000	\$2,639,000	\$2,318,000	\$2,052,000							
Normal Cost	17.86%	\$1,008,000	18.15%	\$1,097,000	18.33%	\$1,204,000	18.27%	\$1,332,000	18.93%	\$1,443,000	20.78%	\$1,542,499	20.25%	\$1,456,583
Administrative Expenses	0.48%	\$27,000	0.51%	\$31,000	0.43%	\$28,000	0.38%	\$28,000	0.41%	\$31,000	0.35%	\$25,981	0.38%	\$27,333
Amortiz. of Unfunded Liab.^	41.80%	\$2,360,000	37.22%	\$2,249,000	33.96%	\$2,231,000	28.54%	\$2,080,000	32.44%	\$2,473,000	27.30%	\$2,026,479	20.91%	\$1,504,056
Total Requirements	60.14%	\$3,395,000	55.88%	\$3,377,000	52.72%	\$3,463,000	47.19%	\$3,440,000	51.78%	\$3,947,000	48.43%	\$3,594,959	41.54%	\$2,987,972
Employee Contributions	9.00%	\$508,000	9.00%	\$544,000	9.00%	\$591,000	9.00%	\$656,000	9.00%	\$686,000	9.00%	\$668,070	9.00%	\$647,370
Employer Contributions	* 0.00%	\$0	* 0.00%	\$0	* 0.00%	\$0	* 0.00%	\$0	* 0.00%	\$0	0.00%	\$0	0.00%	\$0
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	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Total Contributions	9.00%	\$508,000	9.00%	\$544,000	9.00%	\$591,000	9.00%	\$656,000	9.00%	\$686,000	9.00%	\$668,070	9.00%	\$647,370
Total Requirements	60.14%	\$3,395,000	55.88%	\$3,377,000	52.72%	\$3,463,000	47.19%	\$3,440,000	51.78%	\$3,947,000	48.43%	\$3,594,959	41.54%	\$2,987,972
Total Contributions	9.00%	\$508,000	9.00%	\$544,000	9.00%	\$591,000	9.00%	\$656,000	9.00%	\$686,000	9.00%	\$668,070	9.00%	\$647,370
Deficiency (Surplus)	51.14%	\$2,887,000	46.88%	\$2,833,000	43.72%	\$2,872,000	38.19%	\$2,784,000	42.78%	\$3,261,000	39.43%	\$2,926,889	32.54%	\$2,340,602
	<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>		<i>* Pay-as-you-go Funding</i>	
Amortization Target Date	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
Actuary	Milliman USA	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	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**

**Legislators Retirement Plan**

**(LEGIS-ESO)**

*(those first elected before 1997; includes elected state officers plan members starting in Fiscal Year 2014)*

	1994	1993	1992	1991	1990	1989	1988							
<b>Membership</b>														
Active Members	201	200	200	201	201	201	201							
Service Retirees	149	147	132	134	126	125	125							
Disabilitants	0	0	0	0	0	0	0							
Survivors	56	53	46	43	37	36	44							
Deferred Retirees	133	137	120	123	101	95	97							
Nonvested Former Members	6	6	2	3	3	16	17							
Total Membership	545	543	500	504	468	473	484							
<b>Funded Status</b>														
Accrued Liability	\$45,448,000	\$36,801,000	\$33,224,000	\$30,403,000	\$31,322,000	\$28,821,000	\$24,882,000							
Current Assets*	\$18,738,000	\$17,168,000	\$15,160,000	\$14,694,000	\$12,748,000	\$12,317,000	\$11,857,000							
Unfunded Accrued Liability	\$26,710,000	\$19,633,000	\$18,064,000	\$15,709,000	\$18,574,000	\$16,504,000	\$13,025,000							
Funding Ratio	41.23%	46.65%	45.63%	48.33%	40.70%	42.74%	47.65%							
<b>Financing Requirements</b>														
Covered Payroll	\$6,916,000	\$6,891,000	\$6,753,000	\$6,589,000	\$6,429,000	\$6,114,000	\$4,932,000							
Benefits Payable	\$1,887,000	\$1,697,000	\$1,500,000	\$1,362,000	\$1,262,000	\$1,211,000	\$1,149,000							
Normal Cost	19.19%	\$1,327,180	17.71%	\$1,220,396	17.61%	\$1,189,203	16.68%	\$1,099,045	17.96%	\$1,154,648	17.91%	\$1,095,017	17.86%	\$880,855
Administrative Expenses	0.35%	\$24,206	0.36%	\$24,808	0.61%	\$41,193	0.65%	\$42,829	0.60%	\$38,574	0.75%	\$45,855	0.70%	\$34,524
Amortiz. of Unfunded Liab.^	18.80%	\$1,300,208	13.05%	\$899,276	12.27%	\$828,593	10.34%	\$681,303	14.06%	\$903,917	12.86%	\$786,260	15.02%	\$740,786
Total Requirements	38.34%	\$2,651,594	31.12%	\$2,144,479	30.49%	\$2,058,990	27.67%	\$1,823,176	32.62%	\$2,097,140	31.52%	\$1,927,133	33.58%	\$1,656,166
Employee Contributions	9.00%	\$622,440	9.00%	\$620,190	9.00%	\$607,770	9.00%	\$593,010	9.00%	\$578,610	9.00%	\$550,260	8.96%	\$441,907
Employer Contributions	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	21.89%	\$1,407,308	17.34%	\$1,060,168	0.00%	\$0
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	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Total Contributions	9.00%	\$622,440	9.00%	\$620,190	9.00%	\$607,770	9.00%	\$593,010	30.89%	\$1,985,918	26.34%	\$1,610,428	8.96%	\$441,907
Total Requirements	38.34%	\$2,651,594	31.12%	\$2,144,479	30.49%	\$2,058,990	27.67%	\$1,823,176	32.62%	\$2,097,140	31.52%	\$1,927,133	33.58%	\$1,656,166
Total Contributions	9.00%	\$622,440	9.00%	\$620,190	9.00%	\$607,770	9.00%	\$593,010	30.89%	\$1,985,918	26.34%	\$1,610,428	8.96%	\$441,907
Deficiency (Surplus)	29.34%	\$2,029,154	22.12%	\$1,524,289	21.49%	\$1,451,220	18.67%	\$1,230,166	1.73%	\$111,222	5.18%	\$316,705	24.62%	\$1,214,258
Amortization Target Date	2020	2020	2020	2020	2020	2020	2009							
Actuary	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Milliman & Robertson	Wyatt	Wyatt	Wyatt							

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

**Actuarial Valuation Data by Year**

**Legislators Retirement Plan**

**(LEGIS-ESO)**

*(those first elected before 1997; includes elected state officers plan members starting in Fiscal Year 2014)*

	1987	1986	1985	1977	1975					
<b>Membership</b>										
Active Members	201	201	201	--	--					
Service Retirees	124	115	108	--	--					
Disabilitants	0	0	0	--	--					
Survivors	42	41	41	--	--					
Deferred Retirees	100	101	111	--	--					
Nonvested Former Members	17	12	15	--	--					
Total Membership	484	470	476	--	--					
<b>Funded Status</b>										
Accrued Liability	\$23,083,000	\$21,591,000	\$18,145,000	\$9,406,712	\$7,044,757					
Current Assets*	\$11,158,000	\$9,535,000	\$8,398,000	\$2,081,611	\$1,531,630					
Unfunded Accrued Liability	\$11,925,000	\$12,056,000	\$9,747,000	\$7,325,101	\$5,513,127					
Funding Ratio	48.34%	44.16%	46.28%	22.13%	21.74%					
<b>Financing Requirements</b>										
Covered Payroll	\$4,765,000	\$4,880,000	\$4,507,000	\$4,088,500	\$1,671,600					
Benefits Payable	\$1,038,000	\$922,000	\$809,000	\$295,376	\$231,347					
Normal Cost	17.75%	\$845,788	18.09%	\$882,792	18.16%	\$818,471	15.35%	\$627,585	21.67%	\$362,236
Administrative Expenses	0.71%	\$33,832	0.67%	\$32,696	0.78%	\$35,155	0.00%	\$0	0.00%	\$0
Amortiz. of Unfunded Liab.^	13.68%	\$651,852	13.01%	\$634,888	10.98%	\$494,869	16.30%	\$666,426	23.86%	\$398,844
Total Requirements	32.14%	\$1,531,471	31.77%	\$1,550,376	29.92%	\$1,348,494	31.65%	\$1,294,010	45.53%	\$761,079
Employee Contributions	9.00%	\$428,850	9.00%	\$439,200	9.00%	\$405,630	9.00%	\$367,965	8.00%	\$133,728
Employer Contributions	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Employer Add'l Cont.	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
Other Govt. Funding	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
Total Contributions	9.00%	\$428,850	9.00%	\$439,200	9.00%	\$405,630	9.00%	\$367,965	8.00%	\$133,728
Total Requirements	32.14%	\$1,531,471	31.77%	\$1,550,376	29.92%	\$1,348,494	31.65%	\$1,294,010	45.53%	\$761,079
Total Contributions	9.00%	\$428,850	9.00%	\$439,200	9.00%	\$405,630	9.00%	\$367,965	8.00%	\$133,728
Deficiency (Surplus)	23.14%	\$1,102,621	22.77%	\$1,111,176	20.92%	\$942,864	22.65%	\$926,045	37.53%	\$627,351
Amortization Target Date	2009	2009	2009	1997	1997					
Actuary	Wyatt	Wyatt	Wyatt	Stennes	Stennes					

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