

Actuarial Valuation Data by Year

PERA General Employees Retirement Plan

(PERA-General)

	FY2018*		FY2017*		FY2016*		FY2015*		FY2014		FY2013		FY2012	
	*(incl. MERF)		*(incl. MERF)		*(incl. MERF)		*(incl. MERF)							
Membership														
Active Members	153,059		152,867		148,745		145,650		143,343		139,763		139,330	
Service Retirees	89,313		85,777		81,911		78,372		71,740		67,861		64,472	
Disabilitants	3,758		3,779		3,830		3,801		3,704		3,683		3,638	
Survivors	8,701		8,645		8,547		8,419		7,690		7,539		7,425	
Deferred Retirees	61,066		52,274		52,516		51,605		48,505		45,946		44,324	
Nonvested Former Members	<u>138,768</u>		<u>138,335</u>		<u>132,416</u>		<u>125,366</u>		<u>121,019</u>		<u>119,509</u>		<u>115,287</u>	
Total Membership	454,665		441,677		427,965		413,213		396,001		384,301		374,476	
Funded Status														
Accrued Liability	\$27,101,067,000		\$25,615,722,000		\$24,848,409,000		\$23,560,951,000		\$21,282,504,000		\$19,379,769,000		\$18,598,897,000	
Current Assets	<u>\$21,129,746,000</u>		<u>\$19,916,322,000</u>		<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>	
Unfunded Accrued Liability	\$5,971,321,000		\$5,699,400,000		\$6,082,546,000		\$5,586,512,000		\$5,637,964,000		\$5,266,474,000		\$4,937,215,000	
Funding Ratio	77.97%		77.75%		75.52%		76.29%		73.51%		72.82%		73.45%	
Financing Requirements														
Covered Payroll	\$6,366,884,000		\$6,201,854,000		\$5,906,821,000		\$5,616,092,000		\$5,392,643,000		\$5,256,798,000		\$5,201,524,000	
Benefits Payable	\$1,470,450,000		\$1,413,448,000		\$1,359,176,000		\$1,235,303,000		\$1,109,866,000		\$1,051,591,000		\$1,000,644,000	
Normal Cost	7.77%	\$494,737,000	7.91%	\$489,974,000	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
Administrative Expenses	0.19%	\$12,097,000	0.19%	\$11,784,000	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
Amortiz. of Unfunded Liab.^	<u>5.49%</u>	<u>\$349,542,000</u>	<u>8.08%</u>	<u>\$501,110,000</u>	<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>
Total Requirements	13.45%	\$856,376,000	16.18%	\$1,002,868,000	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
Employee Contributions	6.50%	\$413,876,000	6.50%	\$403,165,000	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
Employer Contributions	7.50%	\$477,541,000	7.50%	\$465,177,000	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
Employer Add'l Cont.	0.49%	\$31,000,000	0.50%	\$31,000,000	0.52%	\$31,000,000	0.55%	\$31,000,000	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.09%	\$6,000,000	0.10%	\$6,000,000	0.10%	\$6,000,000	0.11%	\$6,000,000	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	14.58%	\$928,417,000	14.60%	\$905,342,000	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
Total Requirements	13.45%	\$856,376,000	16.18%	\$1,002,868,000	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
Total Contributions	<u>14.58%</u>	<u>\$928,417,000</u>	<u>14.60%</u>	<u>\$905,342,000</u>	<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>
Sufficiency/(Deficiency)	1.13%	\$72,041,000	(1.58%)	(\$97,526,000)	(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)
Amortization Target Date	2048		2033		2033		2033		2033		2031		2031	
Actuary	GRS		GRS		GRS		GRS		GRS		GRS		GRS	

^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)

	FY2011	FY2010	FY2009	FY2008	FY2007	FY2006	2005
Membership							
Active Members	139,952	140,389	142,097	145,238	146,226	144,244	142,303
Service Retirees	62,198	59,159	56,948	54,855	52,554	50,320	48,147
Disabilitants	2,334	2,215	2,075	2,046	1,988	1,940	1,853
Survivors	7,289	7,120	7,036	6,979	6,894	6,818	6,650
Deferred Retirees	45,325	45,151	43,645	42,308	39,722	37,476	32,768
Nonvested Former Members	<u>109,630</u>	<u>126,027</u>	<u>122,434</u>	<u>116,805</u>	<u>109,599</u>	<u>105,590</u>	<u>100,369</u>
Total Membership	366,728	380,061	374,235	368,231	356,983	346,388	332,090
Funded Status							
Accrued Liability	\$17,898,849,000	\$17,180,956,000	\$18,799,416,000	\$17,729,847,000	\$17,705,626,649	\$16,737,756,758	\$15,892,554,615
Current Assets	<u>\$13,455,753,000</u>	<u>\$13,126,993,000</u>	<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>
Unfunded Accrued Liability	\$4,443,096,000	\$4,053,963,000	\$5,640,926,000	\$4,680,877,000	\$4,720,302,601	\$4,242,549,610	\$4,048,621,923
Funding Ratio	75.18%	76.40%	69.99%	73.60%	73.34%	74.65%	74.53%
Financing Requirements							
Covered Payroll	\$5,183,629,000	\$5,160,545,000	\$5,130,307,000	\$4,952,751,000	\$4,957,789,826	\$4,703,895,104	\$4,530,882,628
Benefits Payable	\$950,708,000	\$906,300,000	\$863,910,000	\$824,372,000	\$784,013,433	\$748,390,506	\$715,043,179
Normal Cost	6.65% \$344,925,000	6.44% \$332,526,000	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
Administrative Expenses	0.19% \$9,849,000	0.18% \$9,289,000	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
Amortiz. of Unfunded Liab.^	<u>6.63%</u> <u>\$343,675,000</u>	<u>5.78%</u> <u>\$298,280,000</u>	<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>
Total Requirements	13.47% \$698,449,000	12.40% \$640,095,000	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
Employee Contributions	6.25% \$323,996,000	6.13% \$316,120,000	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
Employer Contributions	7.25% \$375,846,000	7.13% \$367,746,000	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
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	13.50% \$699,842,000	13.25% \$683,866,000	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
Total Requirements	13.47% \$698,449,000	12.40% \$640,095,000	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
Total Contributions	<u>13.50%</u> <u>\$699,842,000</u>	<u>13.25%</u> <u>\$683,866,000</u>	<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>
Sufficiency/(Deficiency)	0.03% \$1,393,000	0.85% \$43,771,000	(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)
Amortization Target Date	2031	2031	2031	2031	2031	2031	2031
Actuary	Mercer	Mercer	Mercer	Mercer	Segal	Segal	Segal

^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)

	2004	2003	2002	2001	2000	1999	1998
Membership							
Active Members	138,164	140,066	137,817	138,759	132,560	137,528	136,166
Service Retirees	46,470	44,532	43,037	41,797	39,940	38,077	36,187
Disabilitants	1,760	1,640	1,565	1,468	1,397	1,301	1,223
Survivors	6,550	6,391	6,276	6,149	6,010	5,881	5,732
Deferred Retirees	33,915	32,128	29,323	25,917	21,495	16,340	10,817
Nonvested Former Members	<u>102,265</u>	<u>94,340</u>	<u>87,114</u>	<u>83,027</u>	<u>79,362</u>	<u>18,491</u>	<u>15,162</u>
Total Membership	329,124	319,097	305,132	297,117	280,764	217,618	205,287
Funded Status							
Accrued Liability	\$14,959,464,879	\$13,776,198,000	\$12,958,105,000	\$12,105,337,000	\$11,133,682,000	\$9,443,678,000	\$8,769,303,000
Current Assets	<u>\$11,477,960,861</u>	<u>\$11,195,902,000</u>	<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>
Unfunded Accrued Liability	\$3,481,504,018	\$2,580,296,000	\$1,940,691,000	\$1,578,067,000	\$1,524,315,000	\$954,501,000	\$1,132,635,000
Funding Ratio	76.73%	81.27%	85.02%	86.96%	86.31%	89.89%	87.08%
Financing Requirements							
Covered Payroll	\$4,220,502,712	\$4,233,217,000	\$3,967,332,000	\$3,832,448,000	\$3,602,750,000	\$3,244,488,000	\$3,385,720,000
Benefits Payable	\$687,124,293	\$664,459,000	\$642,088,000	\$592,209,000	\$527,119,000	\$467,602,000	\$412,746,000
Normal Cost	7.78% \$328,196,111	8.61% \$364,657,000	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
Administrative Expenses	0.21% \$8,863,056	0.22% \$9,313,000	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
Amortiz. of Unfunded Liab.^	<u>4.25%</u> <u>\$179,371,365</u>	<u>3.06%</u> <u>\$129,536,000</u>	<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>
Total Requirements	12.24% \$516,430,532	11.89% \$503,506,000	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
Employee Contributions	5.10% \$215,425,739	5.11% \$216,169,000	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
Employer Contributions	5.54% \$233,675,208	5.54% \$234,526,000	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
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	10.64% \$449,100,947	10.65% \$450,695,000	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
Total Requirements	12.24% \$516,430,532	11.89% \$503,506,000	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
Total Contributions	<u>10.64%</u> <u>\$449,100,947</u>	<u>10.65%</u> <u>\$450,695,000</u>	<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>
Sufficiency/(Deficiency)	(1.60%) (\$67,329,585)	(1.25%) (\$52,811,000)	(0.57%) (\$22,935,000)	(1.27%) (\$49,237,000)	(1.95%) (\$70,398,000)	0.57% \$19,723,000	0.19% \$6,553,000
Amortization Target Date	2031	2031	2031	2031	2024	2020	2020
Actuary	Segal	Milliman USA	Milliman USA	Milliman USA	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)

	1997	1996	1995	1994	1993	1992	1991
Membership							
Active Members	130,865	129,431	126,612	120,199	114,932	110,100	107,025
Service Retirees	34,168	32,906	31,487	30,414	28,279	27,057	25,634
Disabilitants	1,115	1,051	959	871	794	781	739
Survivors	5,531	5,423	5,260	5,091	4,895	4,721	4,553
Deferred Retirees	10,817	8,605	7,156	6,277	5,402	4,502	3,655
Nonvested Former Members	<u>15,162</u>	<u>11,448</u>	<u>9,683</u>	<u>9,180</u>	<u>9,307</u>	<u>8,711</u>	<u>7,995</u>
Total Membership	197,658	188,864	181,157	172,032	163,609	155,872	149,601
Funded Status							
Accrued Liability	\$8,049,666,000	\$7,270,073,000	\$6,622,069,000	\$6,223,622,000	\$5,784,318,000	\$5,439,953,000	\$4,988,671,000
Current Assets	<u>\$6,658,410,000</u>	<u>\$5,786,398,000</u>	<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>
Unfunded Accrued Liability	\$1,391,256,000	\$1,483,675,000	\$1,483,608,000	\$1,476,494,000	\$1,409,859,000	\$1,461,843,000	\$1,718,367,000
Funding Ratio	82.72%	79.59%	77.60%	76.28%	75.63%	73.13%	65.55%
Financing Requirements							
Covered Payroll	\$3,214,578,000	\$3,073,106,000	\$2,930,993,000	\$2,749,217,000	\$2,578,604,000	\$2,455,401,000	\$2,286,179,000
Benefits Payable	\$342,154,000	\$312,511,000	\$290,483,000	\$264,233,000	\$236,420,000	\$216,952,000	\$198,324,000
Normal Cost	7.11% \$228,459,000	6.85% \$210,507,761	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
Administrative Expenses	0.18% \$5,786,000	0.19% \$5,838,901	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
Amortiz. of Unfunded Liab.^	<u>2.51%</u> <u>\$80,686,000</u>	<u>2.71%</u> <u>\$83,281,173</u>	<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>
Total Requirements	9.80% \$314,931,000	9.75% \$299,627,835	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
Employee Contributions	4.55% \$146,127,000	4.29% \$131,836,247	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
Employer Contributions	4.92% \$158,067,000	4.58% \$140,748,255	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
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	9.47% \$304,194,000	8.88% \$272,584,502	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
Total Requirements	9.80% \$314,931,000	9.75% \$299,627,835	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
Total Contributions	<u>9.47%</u> <u>\$304,194,000</u>	<u>8.88%</u> <u>\$272,584,502</u>	<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>
Sufficiency/(Deficiency)	(0.33%) (\$10,737,000)	(0.87%) (\$27,043,333)	(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)
Amortization Target Date	2020	2020	2020	2020	2020	2020	2020
Actuary	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

PERA General Employees Retirement Plan

(PERA-General)

	1990	1989	1988	1987	1986	1985	1984
Membership							
Active Members	102,664	99,515	95,224	92,497	89,336	86,312	83,702
Service Retirees	24,314	22,932	21,882	20,341	18,719	17,277	15,765
Disabilitants	708	689	650	645	633	654	638
Survivors	4,414	4,251	4,168	4,029	3,970	3,854	3,665
Deferred Retirees	2,699	2,349	2,094	2,152	1,746	1,863	1,843
Nonvested Former Members	<u>7,695</u>	<u>6,805</u>	<u>6,621</u>	<u>40,185</u>	<u>40,023</u>	<u>38,986</u>	<u>0</u>
Total Membership	142,494	136,541	130,639	159,849	154,427	148,946	105,613
Funded Status							
Accrued Liability	\$4,560,469,000	\$4,175,240,000	\$3,755,608,000	\$3,188,962,000	\$2,925,006,000	\$2,614,116,000	\$2,228,361,179
Current Assets	<u>\$3,297,216,000</u>	<u>\$2,992,285,000</u>	<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>
Unfunded Accrued Liability	\$1,263,253,000	\$1,182,955,000	\$1,098,570,000	\$731,063,000	\$776,892,000	\$771,159,000	\$628,687,939
Funding Ratio	72.30%	71.67%	70.75%	77.08%	73.44%	70.50%	71.79%
Financing Requirements							
Covered Payroll	\$2,074,092,000	\$1,932,674,000	\$1,767,041,000	\$1,645,876,000	\$1,551,555,000	\$1,423,911,000	\$1,225,625,000
Benefits Payable	\$182,363,000	\$162,130,000	\$148,587,000	\$128,009,000	\$109,613,000	\$92,891,000	\$76,064,731
Normal Cost	6.98% \$144,771,622	5.85% \$113,061,429	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
Administrative Expenses	0.32% \$6,637,094	0.29% \$5,604,755	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
Amortiz. of Unfunded Liab.^	<u>2.74%</u> <u>\$56,830,121</u>	<u>2.69%</u> <u>\$51,988,931</u>	<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>
Total Requirements	10.04% \$208,238,837	8.83% \$170,655,114	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
Employee Contributions	4.44% \$92,089,685	4.47% \$86,390,528	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
Employer Contributions	4.81% \$99,763,825	4.86% \$93,927,956	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
Employer Add'l Cont.	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.46% \$7,137,153	0.50% \$7,119,555	0.55% \$6,740,938
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	9.25% \$191,853,510	9.33% \$180,318,484	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
Total Requirements	10.04% \$208,238,837	8.83% \$170,655,114	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
Total Contributions	<u>9.25%</u> <u>\$191,853,510</u>	<u>9.33%</u> <u>\$180,318,484</u>	<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>
Sufficiency/(Deficiency)	(0.79%) (\$16,385,327)	0.50% \$9,663,370	(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
Amortization Target Date	2020	2020	2010	2009	2009	2009	2009
Actuary	Wyatt	Wyatt	Wyatt	Wyatt	Wyatt	Wyatt	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)

	1983	1982	1981	1980	1979	1978	1977
Membership							
Active Members	83,378	85,437	87,857	85,860	81,665	81,328	82,026
Service Retirees	14,577	13,332	12,252	11,296	10,422	9,753	9,123
Disabilitants	658	670	624	622	628	582	499
Survivors	3,281	3,226	3,737	3,214	3,242	3,231	3,631
Deferred Retirees	1,831	1,743	1,708	1,539	1,394	1,232	1,094
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	103,725	104,408	106,178	102,531	97,351	96,126	96,373
Funded Status							
Accrued Liability	\$1,875,559,860	\$1,646,987,789	\$1,427,498,580	\$1,262,499,323	\$1,137,905,498	\$1,023,270,439	\$930,363,154
Current Assets	<u>\$1,474,041,241</u>	<u>\$1,278,462,836</u>	<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>
Unfunded Accrued Liability	\$401,518,619	\$368,524,953	\$325,650,686	\$339,347,031	\$324,933,679	\$320,727,250	\$316,475,717
Funding Ratio	78.59%	77.62%	77.19%	73.12%	71.44%	68.66%	65.98%
Financing Requirements							
Covered Payroll	\$1,132,785,000	\$1,079,973,418	\$1,037,047,955	\$930,299,069	\$817,578,613	\$763,483,270	\$707,400,545
Benefits Payable	\$64,156,295	\$66,870,163	\$45,556,533	\$39,887,823	\$36,163,202	\$33,180,101	\$28,895,452
Normal Cost	7.44% \$84,279,204	8.10% \$87,477,847	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
Administrative Expenses	0.15% \$1,699,178	0.15% \$1,619,960	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
Amortiz. of Unfunded Liab.^	<u>2.46%</u> <u>\$27,866,511</u>	<u>2.33%</u> <u>\$25,163,381</u>	<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>
Total Requirements	10.05% \$113,844,893	10.58% \$114,261,188	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
Employee Contributions	4.59% \$51,994,832	4.64% \$50,110,767	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
Employer Contributions	4.59% \$51,994,832	4.64% \$50,110,767	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
Employer Add'l Cont.	1.65% \$18,690,953	1.66% \$17,927,559	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
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	10.83% \$122,680,616	10.94% \$118,149,092	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
Total Requirements	10.05% \$113,844,893	10.58% \$114,261,188	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
Total Contributions	<u>10.83%</u> <u>\$122,680,616</u>	<u>10.94%</u> <u>\$118,149,092</u>	<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>
Sufficiency/(Deficiency)	0.78% \$8,835,723	0.36% \$3,887,904	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)
Amortization Target Date	2009	2009	2009	2009	2009	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)

	1976	1975	1974	1973	1972	1971	1970
Membership							
Active Members	83,798	81,140	76,863	72,981	70,873	66,130	61,206
Service Retirees	8,447	7,874	7,337	6,836	6,379	6,019	5,663
Disabilitants	458	396	322	300	236	215	181
Survivors	3,730	3,149	2,973	3,299	3,234	3,328	3,245
Deferred Retirees	994	911	842	801	746	367	319
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	97,427	93,470	88,337	84,217	81,468	76,059	70,614
Funded Status							
Accrued Liability	\$816,093,861	\$725,173,867	\$684,662,736	\$610,959,698	\$411,420,144	\$365,882,167	\$327,954,392
Current Assets	<u>\$511,152,418</u>	<u>\$449,178,269</u>	<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>
Unfunded Accrued Liability	\$304,941,443	\$275,995,598	\$277,498,927	\$261,700,000	\$109,262,774	\$104,459,336	\$103,470,289
Funding Ratio	62.63%	61.94%	59.47%	57.17%	73.44%	71.45%	68.45%
Financing Requirements							
Covered Payroll	\$657,609,766	\$582,912,058	\$506,950,682	\$459,146,137	\$431,228,970	\$376,256,783	\$326,503,296
Benefits Payable	\$24,370,696	\$22,039,631	\$19,617,342	\$14,179,695	\$12,298,554	\$11,437,564	\$10,807,318
Normal Cost	9.14% \$60,105,533	9.36% \$54,560,569	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
Administrative Expenses	0.15% \$986,415	0.14% \$816,077	0.16% \$811,121	0.17% \$780,548	0.20% \$862,458	0.20% \$752,514	0.20% \$653,007
Amortiz. of Unfunded Liab.^	<u>3.62%</u> <u>\$23,805,474</u>	<u>3.60%</u> <u>\$20,984,834</u>	<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>
Total Requirements	12.91% \$84,897,421	13.10% \$76,361,480	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
Employee Contributions	5.16% \$33,932,664	5.29% \$30,836,048	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
Employer Contributions	5.16% \$33,932,664	5.29% \$30,836,048	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
Employer Add'l Cont.	1.78% \$11,705,454	1.82% \$10,608,999	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
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	12.10% \$79,570,782	12.40% \$72,281,095	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
Total Requirements	12.91% \$84,897,421	13.10% \$76,361,480	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
Total Contributions	<u>12.10%</u> <u>\$79,570,782</u>	<u>12.40%</u> <u>\$72,281,095</u>	<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>
Sufficiency/(Deficiency)	(0.81%) (\$5,326,639)	(0.70%) (\$4,080,384)	(0.73%) (\$3,700,740)	0.16% \$734,634	0.59% \$2,544,251	0.60% \$2,257,541	0.62% \$2,024,320
Amortization Target Date	1997	1997	1997	1997	1997	1997	1997
Actuary	Comp. & Capital	Comp. & Capital	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)

	1969	1968	1967	1966	1965	1963	1958	
Membership								
Active Members	56,406	51,584	46,517	44,460	42,025	40,413	37,896	
Service Retirees	5,394	5,129	4,865	4,588	4,344	3,697	1,972	
Disabilitants	166	142	163	145	133	115	4	
Survivors	3,040	2,924	2,669	1,972	1,780	1,802	348	
Deferred Retirees	294	304	472	257	322	0	153	
Nonvested Former Members	0	0	0	0	0	0	142	
Total Membership	65,300	60,083	54,686	51,422	48,604	46,027	40,515	
Funded Status								
Accrued Liability	\$308,290,143	\$311,701,345	\$302,792,892	\$275,801,933	\$274,074,898	\$196,619,405	\$111,602,876	
Current Assets	<u>\$198,968,527</u>	<u>\$176,117,656</u>	<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>	
Unfunded Accrued Liability	\$109,321,616	\$135,583,689	\$142,204,148	\$133,464,376	\$147,828,524	\$96,493,212	\$85,511,928	
Funding Ratio	64.54%	56.50%	53.04%	51.61%	46.06%	50.92%	23.38%	11.32%
Financing Requirements								
Covered Payroll	\$278,964,560	\$231,466,338	\$206,254,241	\$169,623,104	\$154,895,063	\$146,807,028	\$114,055,965	
Benefits Payable	\$10,288,345	\$9,691,879	\$8,994,475	\$8,407,258	\$7,708,877	\$6,472,749	\$2,517,462	
Normal Cost	9.21% \$25,692,636	10.65% \$24,651,165	10.73% \$22,131,080	10.75% \$18,234,484	10.11% \$15,659,891	\$0	8.60% \$9,808,813	
Administrative Expenses	0.20% \$557,929	0.21% \$486,079	0.20% \$412,508	0.22% \$373,171	-- \$0	\$0	0.17% \$193,895	
Amortiz. of Unfunded Liab.^	<u>2.22%</u> <u>\$6,193,013</u>	<u>3.05%</u> <u>\$7,059,723</u>	<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>	
Total Requirements	11.63% \$32,443,578	13.91% \$32,196,968	14.45% \$29,803,738	14.90% \$25,273,842	14.79% \$22,908,980	\$0	12.05% \$13,743,744	
Employee Contributions	4.92% \$13,725,056	5.32% \$12,314,009	6.00% \$12,375,254	6.00% \$10,177,386	6.00% \$9,293,704	\$0	6.00% \$6,843,358	
Employer Contributions	4.92% \$13,725,056	5.32% \$12,314,009	6.00% \$12,375,254	6.00% \$10,177,386	6.00% \$9,293,704	\$0	6.00% \$6,843,358	
Employer Add'l Cont.	2.14% \$5,969,842	2.27% \$5,254,286	2.50% \$5,156,356	2.50% \$4,240,578	2.50% \$3,872,377	\$0	2.50% \$2,851,399	
Direct State Funding	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	\$0	0.00% \$0	
Other Govt. Funding	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	\$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</u>	<u>0.00%</u> <u>\$0</u>	
Total Contributions	11.98% \$33,419,954	12.91% \$29,882,304	14.50% \$29,906,865	14.50% \$24,595,350	14.50% \$22,459,784	\$0	14.50% \$16,538,115	
Total Requirements	11.63% \$32,443,578	13.91% \$32,196,968	14.45% \$29,803,738	14.90% \$25,273,842	14.79% \$22,908,980	\$0	12.05% \$13,743,744	
Total Contributions	<u>11.98%</u> <u>\$33,419,954</u>	<u>12.91%</u> <u>\$29,882,304</u>	<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>	
Sufficiency/(Deficiency)	0.35% \$976,376	(1.00%) (\$2,314,663)	0.05% \$103,127	(0.40%) (\$678,492)	(0.29%) (\$449,196)	\$0	2.45% \$2,794,371	
Amortization Target Date	1997	1997	1997	1997	1997	--	1997	--
Actuary	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.S. Hansen	A.A. Weinberg	J.B. St.John	J.B. St.J

^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)

	1955	1947	1943
<u>Membership</u>			
Active Members	36,798	8,784	7,176
Service Retirees	1,104	279	196
Disabilitants	0	0	0
Survivors	92	0	0
Deferred Retirees	74	0	0
Nonvested Former Members	<u>0</u>	<u>0</u>	<u>0</u>
Total Membership	38,068	9,063	7,372
<u>Funded Status</u>			
Accrued Liability	\$144,432,518	--	--
Current Assets	<u>\$16,345,982</u>	<u>\$3,223,280</u>	<u>\$2,246,195</u>
Unfunded Accrued Liability	\$128,086,536		
Funding Ratio			
<u>Financing Requirements</u>			
Covered Payroll	\$85,755,000		
Benefits Payable		\$1,833,830	\$180,329
Normal Cost	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0
Amortiz. of Unfunded Liab.^	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Requirements	\$0	\$0	\$0
Employee Contributions	\$0	\$0	\$0
Employer Contributions	\$0	\$0	\$0
Employer Add'l Cont.	\$0	\$0	\$0
Direct State Funding	\$0	\$0	\$0
Other Govt. Funding	\$0	\$0	\$0
Administrative Assessment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Contributions	\$0	\$0	\$0
Total Requirements	\$0	\$0	\$0
Total Contributions	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Sufficiency/(Deficiency)	\$0	\$0	\$0
Amortization Target Date		--	--
Actuary	phn	E.D. Brown	E.D. Brown

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