
Statistical Section

for Fiscal Year ending June 30, 2012

This section of the Kentucky Teachers' Retirement System Comprehensive Annual Financial Report (KTRS CAFR) presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information regarding the System's overall financial health.

Contents

Financial Trends page 133

These schedules contain trend information to help the reader understand how KTRS's financial performance & well-being have changed over time.

Demographic & Economic Information page 135

These schedules offer demographic and economic indicators to help the reader understand the System's environment within which KTRS's financial activities take place.

Operating Information page 141

These schedules contain benefits, service, and employer contribution data to help the reader understand how KTRS's financial report relates to KTRS's services and activities.

Defined Benefit Plan
Past Ten Fiscal Years

Additions by Source

YEAR	Employer Contributions	Member Contributions	Net Investment Income	Total Additions to Plan Net Assets
2012	\$ 557,339,552	\$ 309,729,924	\$ 309,696,252	\$ 1,176,765,728
2011	1,037,935,993	302,262,819	2,760,972,224	4,101,171,036
2010	479,805,088	297,613,965	1,509,785,381	2,287,204,434
2009	442,549,935	293,678,564	(2,020,682,522)	(1,284,454,023)
2008	466,247,782	291,423,948	(909,083,525)	(151,411,795)
2007	434,890,469	269,687,864	2,063,878,767	2,768,457,100
2006	410,920,969	258,464,856	717,308,002	1,386,693,827
2005	388,346,438	247,024,518	946,070,556	1,581,441,512
2004	382,280,099	238,922,086	1,158,182,688	1,779,384,873
2003	341,132,900	233,429,797	538,552,074	1,113,114,771

Deductions by Type
(Including Benefits by Type)

YEAR	Service Retirants	Disability Retirants	Survivors	Life Insurance*	TOTAL Benefits	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
2012	\$ 1,401,380,816	\$ 65,297,491	\$ 16,260,858	\$	\$ 1,482,939,165	\$ 19,549,073	\$ 7,762,880	\$ 1,510,251,118
2011	1,326,033,698	60,950,214	15,551,801		1,402,535,713	17,325,387	7,322,739	1,427,183,839
2010	1,249,272,057	57,782,651	14,754,062		1,321,808,770	15,310,680	8,830,054	1,345,949,504
2009	1,184,075,934	54,562,038	14,342,435		1,252,980,407	15,208,419	8,165,757	1,276,354,583
2008	1,105,078,345	51,842,271	14,048,485		1,170,969,101	15,965,083	7,551,936	1,194,486,120
2007	1,040,003,417	48,863,876	13,671,586		1,102,538,879	14,822,827	7,351,846	1,124,713,552
2006	972,018,057	46,750,585	12,943,639	3,894,000	1,035,606,281	12,834,222	6,839,859	1,055,280,362
2005	902,863,420	44,070,071	12,585,248	3,852,800	963,371,539	10,975,941	6,652,673	981,000,153
2004	827,731,523	41,491,490	12,047,275	4,015,801	885,286,089	10,471,607	6,578,420	902,336,116
2003	763,099,082	38,744,454	11,259,332	3,961,800	817,064,668	9,951,410	6,388,183	833,404,261

* Life Insurance Plan valued separately-- see page 135.

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2012	\$ 1,176,765,728	\$ 1,510,251,118	\$ (333,485,390)
2011	4,101,171,036	1,427,183,839	2,673,987,197
2010	2,287,204,434	1,345,949,504	941,254,930
2009	(1,284,454,023)	1,276,354,583	(2,560,808,606)
2008	(151,411,795)	1,194,486,120	(1,345,897,915)
2007	2,768,457,100	1,124,713,552	1,643,743,548
2006	1,386,693,827	1,055,280,362	331,413,465
2005	1,581,441,512	981,000,153	600,441,359
2004	1,779,384,873	902,336,116	877,048,757
2003	1,113,114,771	833,404,261	279,710,510

KENTUCKY TEACHERS' RETIREMENT SYSTEM

**Medical Insurance Plan
Past Ten Fiscal Years**

Additions by Source

YEAR	Employer Contributions	Member Contributions	Recovery Income	Net Investment Income	Total Additions to Plan Net Assets
2012	\$ 173,966,623	\$ 100,346,070	\$ 3,781,222	\$ (3,989,202)	\$ 274,104,713
2011	188,241,202	84,147,337	493,312	8,334,296	281,216,147
2010	158,761,433	63,805,573	14,618,348	12,312,999	249,498,353
2009	164,408,037	58,688,767	13,683,830	11,296,280	248,076,914
2008	148,929,322	55,402,830	11,936,887	8,128,179	224,397,218
2007	113,233,784	53,099,678	10,337,338	6,722,080	183,392,880
2006	89,319,498	51,697,167	6,117,979	6,804,286	153,938,930
2005	79,022,562	51,576,031		6,507,537	137,106,130
2004	53,346,747	53,903,551		7,127,109	114,377,407
2003	77,235,407	50,718,084		7,391,671	135,345,162

**Deductions by Type
(Including Benefits by Type)**

YEAR	Insurance Benefit Expense		Administrative Expense	Total Insurance Benefits Expense	Refunds*	Total Deductions to Plan Net Assets
	Under Age 65	Age 65 & Over				
2012	\$ 156,228,181	\$ 72,746,945	\$ 1,201,629	\$ 230,176,755	\$	\$ 230,176,755
2011	145,544,405	80,890,958	1,186,029	227,621,392		227,621,392
2010	136,702,152	100,675,376		237,377,528		237,377,528
2009	123,819,475	81,037,647		204,857,122		204,857,122
2008	107,437,450	71,838,765		179,276,215	10,014	179,286,229
2007	104,828,254	69,400,843		174,229,097	5,834	174,234,931
2006	102,970,290	66,660,106		169,630,396	5,143	169,635,539
2005	82,186,847	64,233,482		146,420,329	9,072	146,429,401
2004	69,139,458	54,128,210		123,267,668	12,150	123,279,818
2003	63,546,028	52,300,059		115,846,087	7,808	115,853,895

*Refunds are netted against member contributions beginning fiscal year 2009.

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2012	\$ 274,104,713	\$ 230,176,755	\$ 43,927,958
2011	281,216,147	227,621,392	53,594,755
2010	249,498,353	237,377,528	12,120,825
2009	248,076,914	204,857,122	43,219,792
2008	224,397,218	179,286,229	45,110,989
2007	183,392,880	174,234,931	9,157,949
2006	153,938,930	169,635,539	(15,696,609)
2005	137,106,130	146,429,401	(9,323,271)
2004	114,377,407	123,279,818	(8,902,411)
2003	135,345,162	115,853,895	19,491,267

Life Insurance Plan
Past Six Fiscal Years

Additions by Source

YEAR	Employer Contributions	Net Investment Income	Total Additions to Plan Net Assets
2012	\$ 1,684,711	\$ 6,450,022	\$ 8,134,733
2011	1,668,822	3,094,776	4,763,598
2010	1,966,826	5,383,644	7,350,470
2009	5,455,473	5,282,958	10,738,431
2008	5,411,249	6,321,491	11,732,740
2007	5,022,137	(3,413,537)	1,608,600

Deductions by Type
(Including Benefits by Type)

Changes in Net Assets

YEAR	Life Insurance	Total Deductions to Plan Net Assets	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2012	\$ 4,397,281	\$ 4,420,167	\$ 8,134,733	\$ 4,420,167	\$ 3,714,566
2011	4,120,000	4,141,511	4,763,598	4,141,511	622,087
2010	4,148,511	4,148,511	7,350,470	4,148,511	3,201,959
2009	3,694,000	3,694,000	10,738,431	3,694,000	7,044,431
2008	4,003,000	4,003,000	11,732,740	4,003,000	7,729,740
2007	4,245,000	4,245,000	1,608,600	4,245,000	(2,636,400)

Distribution of Active Contributing Members
as of June 30, 2012

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	828	2,712	Less than 1	6,126	15,467
25-29	2,703	7,653	1-4	4,131	12,705
30-34	2,754	7,799	5-9	3,142	10,016
35-39	2,476	7,385	10-14	2,286	7,350
40-44	2,406	7,872	15-19	1,668	5,016
45-49	2,076	6,424	20-24	1,163	3,561
50-54	1,803	5,826	25-29	605	1,951
55-59	1,731	4,951	30-34	135	453
60-64	1,475	3,787	35 or more	<u>68</u>	<u>108</u>
65-69	720	1,535	TOTAL	19,324	56,627
Over 70	<u>352</u>	<u>683</u>			
Total	19,324	56,627			

**Principal Participating Employers
Current Year and Nine Years Ago**

	2012			2003		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	10,304	1	13.34%	9,139	1	12.68%
Fayette County Public Schools	4,651	2	6.02	3,900	2	5.41
Boone County Schools	1,866	3	2.42	1,341	3	1.86
Hardin County Schools	1,402	4	1.82	1,194	4	1.66
Kenton County Schools	1,332	5	1.72	1,099	5	1.53
Warren County Schools	1,302	6	1.69	1,043	7	1.45
Oldham County Schools	1,230	7	1.59	925	11	1.28
Bullitt County Schools	1,218	8	1.58	981	10	1.36
Madison County Schools	1,162	9	1.50	988	9	1.37
Daviess County Schools	1,118	10	1.45	994	8	1.38
All Other*	<u>51,653</u>		<u>66.88%</u>	<u>50,452</u>		<u>70.02%</u>
TOTAL (208 Employers)	<u>77,238</u>		<u>100.00%</u>	<u>72,056</u>		<u>100.00%</u>

* In 2012, "all other" consisted of:

Type	Number	Employees
Local School Districts	164	45,885
Higher Education	6	3,613
State Agencies	16	1,755
Regional Coops	7	303
Other	<u>5</u>	<u>97</u>
TOTAL	<u>198</u>	<u>51,653</u>

**KTRS Schedule of Participating Employers
School Districts: County Schools**

- | | | | | |
|------------------|----------------|----------------|----------------|-----------------|
| 1. Adair | 25. Clark | 49. Harrison | 73. Madison | 97. Perry |
| 2. Allen | 26. Clay | 50. Hart | 74. Magoffin | 98. Pike |
| 3. Anderson | 27. Clinton | 51. Henderson | 75. Marion | 99. Powell |
| 4. Ballard | 28. Crittenden | 52. Henry | 76. Marshall | 100. Pulaski |
| 5. Barren | 29. Cumberland | 53. Hickman | 77. Martin | 101. Robertson |
| 6. Bath | 30. Daviess | 54. Hopkins | 78. Mason | 102. Rockcastle |
| 7. Bell | 31. Edmonson | 55. Jackson | 79. McCracken | 103. Rowan |
| 8. Boone | 32. Elliott | 56. Jefferson | 80. McCreary | 104. Russell |
| 9. Bourbon | 33. Estill | 57. Jessamine | 81. McLean | 105. Scott |
| 10. Boyd | 34. Fayette | 58. Johnson | 82. Meade | 106. Shelby |
| 11. Boyle | 35. Fleming | 59. Kenton | 83. Menifee | 107. Simpson |
| 12. Bracken | 36. Floyd | 60. Knott | 84. Mercer | 108. Spencer |
| 13. Breathitt | 37. Franklin | 61. Knox | 85. Metcalfe | 109. Taylor |
| 14. Breckinridge | 38. Fulton | 62. Larue | 86. Monroe | 110. Todd |
| 15. Bullitt | 39. Gallatin | 63. Laurel | 87. Montgomery | 111. Trigg |
| 16. Butler | 40. Garrard | 64. Lawrence | 88. Morgan | 112. Trimble |
| 17. Caldwell | 41. Grant | 65. Lee | 89. Muhlenberg | 113. Union |
| 18. Calloway | 42. Graves | 66. Leslie | 90. Nelson | 114. Warren |
| 19. Campbell | 43. Grayson | 67. Letcher | 91. Nicholas | 115. Washington |
| 20. Carlisle | 44. Green | 68. Lewis | 92. Ohio | 116. Wayne |
| 21. Carroll | 45. Greenup | 69. Lincoln | 93. Oldham | 117. Webster |
| 22. Carter | 46. Hancock | 70. Livingston | 94. Owen | 118. Whitley |
| 23. Casey | 47. Hardin | 71. Logan | 95. Owsley | 119. Wolfe |
| 24. Christian | 48. Harlan | 72. Lyon | 96. Pendleton | 120. Woodford |

KTRS Schedule of Participating Employers (continued)
School Districts: City Schools

- | | | | |
|--------------------|----------------------|-----------------|-------------------|
| 1. Anchorage | 15. Covington | 29. Hazard | 43. Pineville |
| 2. Ashland | 16. Danville | 30. Jackson | 44. Raceland |
| 3. Augusta | 17. Dawson Springs | 31. Jenkins | 45. Russell |
| 4. Barbourville | 18. Dayton | 32. Ludlow | 46. Russellville |
| 5. Bardstown | 19. East Bernstadt | 33. Mayfield | 47. Science Hill |
| 6. Beechwood | 20. Elizabethtown | 34. Middlesboro | 48. Silver Grove |
| 7. Bellevue | 21. Eminence | 35. Monticello | 48. Somerset |
| 8. Berea | 22. Erlanger-Elsmere | 36. Murray | 50. Southgate |
| 9. Bowling Green | 23. Fairview | 37. Newport | 51. Walton-Verona |
| 10. Burgin | 24. Fort Thomas | 38. Owensboro | 52. West Point |
| 11. Campbellsville | 25. Frankfort | 39. Paducah | 53. Williamsburg |
| 12. Caverna | 26. Fulton | 40. Paintsville | 54. Williamstown |
| 13. Cloverport | 27. Glasgow | 41. Paris | |
| 14. Corbin | 28. Harlan | 42. Pikeville | |

**Universities & Community/
 Technical Colleges**

1. Eastern Kentucky
2. Kentucky State
3. Morehead State
4. Murray State
5. Western Kentucky
6. Kentucky Community & Technical College System

**State of Kentucky/
 Other Organizations**

State of Kentucky

1. Education and Humanities Cabinet
2. Legislative Research Commission
3. Workforce Investment Cabinet
4. Finance and Administration Cabinet

Other Organizations

1. Education Professional Standards Board
2. Kentucky Education Association
3. Kentucky Academic Association
4. Kentucky Educational Development Cooperative
5. Kentucky High School Athletic Association
6. Kentucky School Boards Association
7. Kentucky Valley Educational Cooperative
8. Northern Kentucky Cooperative for Educational Services
9. Ohio Valley Educational Cooperative
10. West Kentucky Education Cooperative
11. Green River Regional Education Cooperative
12. Central Kentucky Special Education Cooperative

113	ALABAMA	7	NEW JERSEY
1	ALASKA	17	NEW MEXICO
79	ARIZONA	39	NEW YORK
33	ARKANSAS	237	NORTH CAROLINA
96	CALIFORNIA	1	NORTH DAKOTA
50	COLORADO	550	OHIO
9	CONNECTICUT	29	OKLAHOMA
8	DELAWARE	23	OREGON
967	FLORIDA	43	PENNSYLVANIA
228	GEORGIA	0	RHODE ISLAND
5	HAWAII	160	SOUTH CAROLINA
8	IDAHO	10	SOUTH DAKOTA
92	ILLINOIS	777	TENNESSEE
613	INDIANA	177	TEXAS
16	IOWA	20	UTAH
33	KANSAS	1	VERMONT
29	LOUISIANA	141	VIRGINIA
15	MAINE	38	WASHINGTON
30	MARYLAND	91	WEST VIRGINIA
16	MASSACHUSETTS	25	WISCONSIN
36	MICHIGAN	2	WYOMING
18	MINNESOTA		
50	MISSISSIPPI		
68	MISSOURI		
7	MONTANA		
7	NEBRASKA		
21	NEVADA		
4	NEW HAMPSHIRE		

**Distribution of Retirement
Payments Worldwide**

As of June 30, 2012



Additional Distribution Outside USA

1	Australia	1	England
1	Barbados	2	Military APO
5	Canada	1	Philippines
5	District of Columbia	1	Switzerland

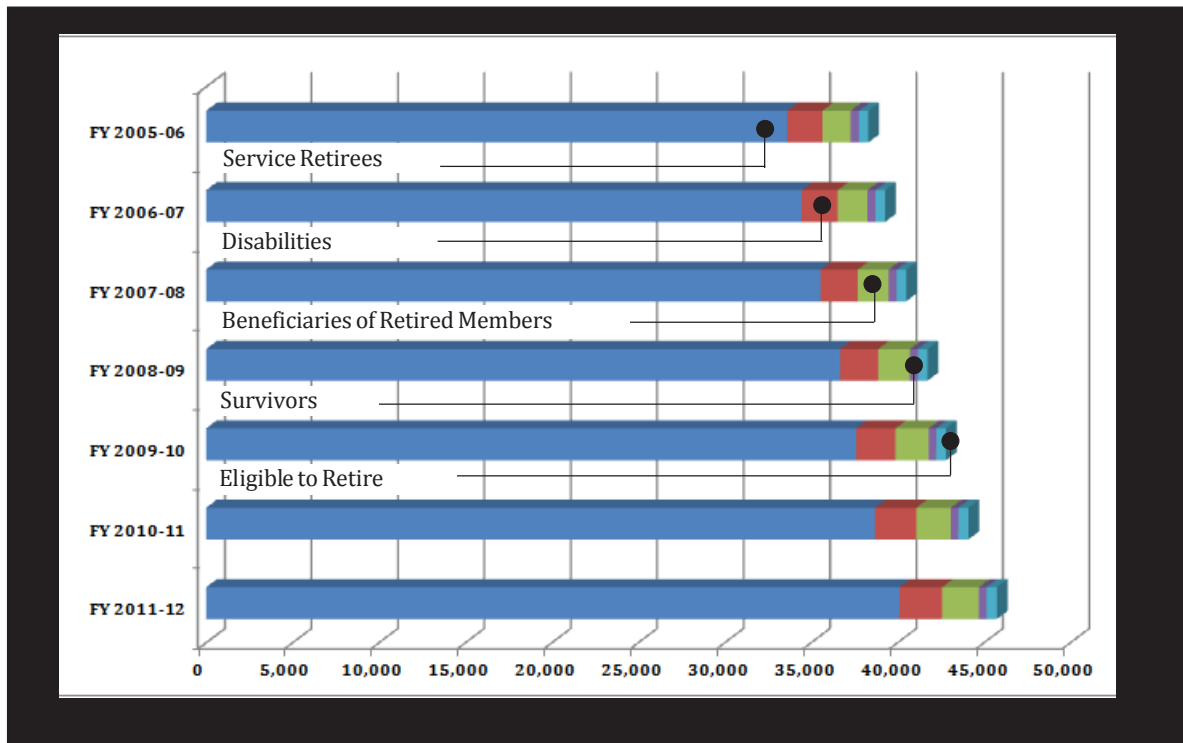
TOTAL: Number of Out of State Payments 5,057
TOTAL: Out of State Payments \$118,380,267
TOTAL: Number of Payments 47,294
GRAND TOTAL: Amount of Payments \$1,482,878,645

Distribution of Retirement Payments Statewide

as of June 30, 2012

County Name	Total Payments	Number of Recipients	County Name	Total Payments	Number of Recipients
Adair	\$ 5,361,714	156	Laurel	17,425,065	502
Allen	5,148,856	132	Lawrence	4,395,874	127
Anderson	6,046,502	157	Lee	2,063,208	61
Ballard	3,771,119	100	Leslie	4,490,182	127
Barren	12,675,064	343	Letcher	9,640,930	258
Bath	3,481,149	103	Lewis	5,527,016	152
Bell	11,145,513	310	Lincoln	8,794,937	243
Boone	27,322,199	645	Livingston	2,714,942	73
Bourbon	5,774,922	159	Logan	8,395,640	240
Boyd	17,219,133	438	Lyon	3,152,136	84
Boyle	13,749,513	361	Madison	40,888,796	1,043
Bracken	2,775,932	77	Magoffin	4,844,987	150
Breathitt	6,876,973	194	Marion	5,029,973	141
Breckinridge	5,947,309	154	Marshall	10,919,029	287
Bullitt	14,207,654	328	Martin	3,916,876	120
Butler	2,615,408	80	Mason	5,870,058	156
Caldwell	5,492,391	153	McCracken	21,293,602	590
Calloway	20,624,636	551	McCreary	6,091,884	174
Campbell	22,700,398	538	McLean	3,592,783	96
Carlisle	1,369,940	37	Meade	5,631,916	134
Carroll	2,456,077	66	Menifee	1,710,421	54
Carter	10,550,689	300	Mercer	6,959,709	202
Casey	4,566,117	137	Metcalfe	3,226,371	92
Christian	16,148,327	434	Monroe	4,776,083	136
Clark	9,993,538	278	Montgomery	9,241,195	261
Clay	8,701,555	238	Morgan	5,447,426	145
Clinton	4,180,402	117	Muhlenberg	9,631,396	245
Crittenden	1,989,034	59	Nelson	12,297,380	304
Cumberland	2,814,774	70	Nicholas	1,710,359	48
Daviess	33,082,496	873	Ohio	6,025,076	158
Edmonson	3,045,755	90	Oldham	14,653,030	340
Elliott	1,661,897	53	Owen	2,576,599	67
Estill	4,114,853	113	Owsley	3,461,516	97
Fayette	88,226,306	2,244	Pendleton	4,088,581	112
Fleming	4,858,000	139	Perry	11,308,752	308
Floyd	16,136,831	452	Pike	25,114,557	678
Franklin	23,181,292	567	Powell	3,858,367	101
Fulton	2,186,185	59	Pulaski	19,945,751	570
Gallatin	798,583	23	Robertson	683,616	20
Garrard	5,503,819	144	Rockcastle	5,492,031	162
Grant	5,788,445	150	Rowan	14,461,053	382
Graves	12,331,243	341	Russell	6,503,429	177
Grayson	7,962,964	214	Scott	12,017,910	296
Green	3,564,990	105	Shelby	13,733,897	314
Greenup	11,329,413	297	Simpson	4,923,623	143
Hancock	2,326,185	58	Spencer	4,402,648	108
Hardin	25,801,780	610	Taylor	8,661,209	244
Harlan	11,969,815	336	Todd	2,670,977	74
Harrison	6,065,657	168	Trigg	5,105,223	146
Hart	4,552,218	119	Trimble	1,844,548	46
Henderson	13,132,900	344	Union	3,816,683	104
Henry	5,300,246	149	Warren	49,205,808	1,288
Hickman	1,033,512	26	Washington	3,165,872	87
Hopkins	14,184,581	371	Wayne	6,675,154	201
Jackson	3,577,426	106	Webster	4,121,103	121
Jefferson	229,335,342	5,170	Whitley	19,122,431	533
Jessamine	10,203,349	284	Wolfe	3,230,747	91
Johnson	10,933,920	286	Woodford	8,760,420	212
Kenton	27,595,605	671			
Knott	7,108,870	185			
Knox	7,651,212	216			
Larue	4,935,065	133			
			Total in Kentucky	\$ 1,364,498,378	35,236

Growth in Annuitants
as of June 30, 2012



Fiscal Year	Service Retirees	Disabilities	Beneficiaries of Retired Members	Survivors	Eligible to Retire
2005-06	33,618	2,039	1,631	495	531
2006-07	34,462	2,086	1,722	466	549
2007-08	35,550	2,155	1,778	468	554
2008-09	36,684	2,209	1,837	448	559
2009-10	37,607	2,284	1,915	435	567
2010-11	38,705	2,379	2,003	430	584
2011-12	40,107	2,478	2,126	444	596

**Schedule of Annuitants by Type of Benefit
as of June 30, 2012**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	3,318	2,399	18	398	199	304
501 - 1,000	2,678	2,064	178	7	429	0
1,001 - 1,500	3,184	2,274	321	0	589	0
1,501 - 2,000	3,956	3,111	427	1	417	0
2,001 - 2,500	5,996	4,959	631	14	392	0
2,501 - 3,000	8,751	7,917	544	15	275	0
3,001 - 3,500	6,767	6,398	188	3	178	0
3,501 - 4,000	4,429	4,209	115	1	104	0
4,001 - 4,500	2,796	2,703	30	4	59	0
4,501 - 5,000	1,615	1,565	17	0	33	0
5,001 & OVER	2,565	2,508	9	1	47	0
Total**	46,055	40,107	2,478	444	2,722	304

***Type of Retirement**

1-Normal Retirement for Age & Service
2-Disability Retirement
3-Survivor Payment - Active Member

4-Beneficiary Payment - Retired Member
5-Disabled Adult Child

** Retirees in waiver program are not included.

Amount of Monthly Benefit (\$)	Option Selected*							
	1	2	3	4	5	6	7	None
1 - 500	1,674	394	269	63	8	398	118	394
501 - 1,000	1,392	324	230	124	8	313	202	85
1,001 - 1,500	1,626	341	304	141	12	375	299	86
1,501 - 2,000	2,102	442	361	166	7	493	280	105
2,001 - 2,500	2,822	591	529	225	6	986	581	256
2,501 - 3,000	4,434	888	675	235	13	1,393	879	234
3,001 - 3,500	3,480	730	509	216	9	1,003	754	66
3,501 - 4,000	2,267	460	365	137	6	655	493	46
4,001 - 4,500	1,406	289	251	99	7	380	355	9
4,501 - 5,000	799	176	135	84	6	235	175	5
5,001 & OVER	1,338	220	276	122	14	290	300	5
Total	23,340	4,855	3,904	1,612	96	6,521	4,436	1,291

***Option selected:**

1 - Straight-life annuity with refundable balance
2 - Period certain benefit and life thereafter
3 - Joint-survivor annuity
4 - Joint-survivor annuity, one-half benefit to beneficiary
5 - Other payment - special option

6 - Joint-survivor annuity with "pop-up" option
7 - Joint-survivor annuity, one-half benefit to beneficiary with "pop-up" option

**Defined Benefit Plan
Average Benefit Payments for the Past Ten Years
By Years of Service Credit**

Retirement Effective Dates	00-4.99	05-9.99	10-14.99	15-19.99	20-24.99	25-29.99	30>=	TOTAL
07/01/2002 TO 06/30/2003								
Average monthly benefit	\$205	\$480	\$940	\$1,344	\$1,898	\$2,715	\$3,592	
Average final monthly salary	\$4,301	\$3,380	\$3,714	\$3,798	\$3,920	\$4,378	\$5,121	
Number of retired members	58	83	98	103	107	837	508	1,794
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,940	\$2,758	\$3,486	
Average final monthly salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,078	\$4,425	\$5,062	
Number of retired members	43	84	98	96	155	818	405	1,699
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$1,978	\$2,892	\$3,860	
Average final monthly salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,182	\$4,602	\$5,275	
Number of retired members	55	98	107	106	145	811	875	2,197
07/01/2005 TO 06/30/2006								
Average monthly benefit	\$202	\$473	\$1,019	\$1,493	\$2,037	\$2,998	\$4,063	
Average final monthly salary	\$4,106	\$3,253	\$4,052	\$4,117	\$4,317	\$4,721	\$5,490	
Number of retired members	44	105	106	132	145	689	604	1,825
07/01/2006 TO 06/30/2007								
Average monthly benefit	\$178	\$514	\$930	\$1,559	\$2,136	\$3,140	\$4,263	
Average final monthly salary	\$4,102	\$3,346	\$3,590	\$4,228	\$4,537	\$4,970	\$5,758	
Number of retired members	48	113	90	109	193	534	514	1,601
07/01/2007 TO 06/30/2008								
Average monthly benefit	\$199	\$524	\$1,117	\$1,658	\$2,276	\$3,279	\$4,319	
Average final monthly salary	\$3,816	\$3,066	\$4,215	\$4,412	\$4,612	\$5,067	\$5,786	
Number of retired members	50	130	112	150	169	557	615	1,783
07/01/2008 TO 06/30/2009								
Average monthly benefit	\$200	\$573	\$1,005	\$1,725	\$2,436	\$3,368	\$4,496	
Average final monthly salary	\$4,617	\$3,942	\$3,873	\$4,686	\$4,983	\$5,278	\$5,960	
Number of retired members	72	168	137	115	217	505	585	1,799
07/01/2009 TO 06/30/2010								
Average monthly benefit	\$185	\$525	\$1,104	\$1,700	\$2,427	\$3,468	\$4,670	
Average final monthly salary	\$3,654	\$3,637	\$4,124	\$4,508	\$4,974	\$5,383	\$6,102	
Number of retired members	28	133	98	103	242	442	601	1,647
07/01/2010 TO 06/30/2011								
Average monthly benefit	\$149	\$519	\$1,225	\$1,781	\$2,513	\$3,621	\$4,827	
Average final monthly salary	\$3,570	\$3,640	\$4,423	\$4,825	\$5,184	\$5,574	\$6,235	
Number of retired members	45	157	144	112	242	544	617	1,861
07/01/2011 TO 06/30/2012								
Average monthly benefit	\$175	\$507	\$1,170	\$1,897	\$2,613	\$3,674	\$4,726	
Average final monthly salary	\$3,292	\$3,759	\$4,307	\$4,898	\$5,219	\$5,605	\$6,109	
Number of retired members	45	197	146	162	303	778	569	2,200

Medical Insurance Plan

Average Insurance Premium Supplements for the Last Ten Years

	Years of Service Credit				TOTAL
	00-9.99	10-14.99	15-19.99	20>=	
Retirement Effective Dates					
07/01/2002 TO 06/30/2003					
Average monthly supplement	\$ 106.62	\$ 142.57	\$ 212.81	\$ 277.64	
Number of retired members	34	59	91	1,457	1,641
07/01/2003 TO 06/30/2004					
Average monthly supplement	\$ 100.50	\$ 148.85	\$ 219.41	\$ 289.98	
Number of retired members	30	59	82	1,365	1,536
07/01/2004 TO 06/30/2005					
Average monthly supplement	\$ 138.29	\$ 214.32	\$ 305.39	\$ 394.92	
Number of retired members	36	70	93	1,768	1,967
07/01/2005 TO 06/30/2006					
Average monthly supplement	\$ 161.03	\$ 241.76	\$ 362.31	\$ 487.23	
Number of retired members	28	49	106	1,440	1,623
07/01/2006 TO 06/30/2007					
Average monthly supplement	\$ 146.24	\$ 260.95	\$ 363.45	\$ 489.73	
Number of retired members	29	53	80	949	1,111
07/01/2007 TO 06/30/2008					
Average monthly supplement	\$ 162.54	\$ 260.71	\$ 378.28	\$ 512.29	
Number of retired members	36	61	104	952	1,153
07/01/2008 TO 06/30/2009					
Average monthly supplement	\$ 167.78	\$ 298.09	\$ 414.38	\$ 562.59	
Number of retired members	26	64	103	1,329	1,522
07/01/2009 TO 06/30/2010					
Average monthly supplement	\$ 151.05	\$ 339.31	\$ 435.19	\$ 621.12	
Number of retired members	32	73	103	1,276	1,484
07/01/2010 TO 06/30/2011					
Average monthly supplement	\$ 167.03	\$ 311.93	\$ 438.84	\$ 597.41	
Number of retired members	30	32	109	1,360	1,531
07/01/2011 TO 06/30/2012					
Average monthly supplement	\$ 164.12	\$ 302.19	\$ 433.25	\$ 579.29	
Number of retired members	29	81	121	1,568	1,799

**Summary of Fiscal Year 2011-2012
Retiree Sick Leave Payments**

ACTUARIAL RATE

Grand Total Members Retiring	2,318
Total members receiving sick leave payments	1,657
Total amount of sick leave payments @ 10.355% contribution rate	\$ 22,590,093.82
Average payment per retiree	\$ 13,633.13
Total increase in final 3/5 average salary base	\$ 6,337,194.60
Average increase in final average salary	\$ 3,824.50
Total service credit of 1,657 retirees	42,631.49
Average service credit of 1,657 retirees	25.73
Additional Average Monthly Annuity payment per Retirement Formula	
$3,824.50 \times 25.73 \times 2.50\% =$	\$ 2,459.93
$2,459.93 / 12 \text{ months}$	\$ 204.99
Anticipated Lifetime Payout of Additional Annuity	
$204.99 \times 142.1587 \times 1,657 \text{ new factor}$	\$ 48,287,781.48

Funding of Additional Payments

Member contributions $9.105\% \times \$22,590,093.82 =$	\$ 2,056,828.04
Employer contributions $12.305\% \times \$22,590,093.82 =$	<u>2,779,711.04</u>
Total Contributions	<u><u>\$ 4,836,539.08</u></u>
DEFICIT:	
Anticipated additional payout	\$ 48,287,781.48
Less total contributions	<u>4,836,539.09</u>
Subtotal unfunded debt	43,451,242.39
Less current year appropriation	<u>7,158,200.00</u>
TOTAL DEFICIT (overpayment) *	<u><u>\$ 36,293,042.39</u></u>

** NOTE: Actuarial factors used for sick leave calculations changed effective July 1, 1998.
Sick leave deficits are amortized over 20 year periods.*