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# **Statistical Section**

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for Fiscal Year ending June 30, 2011

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

**Contents**

Financial Trends ..... page 129

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 131

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 137

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
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
2002	303,521,106	224,361,453	(520,214,494)	7,668,065

**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
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
2002	688,754,130	35,947,786	10,532,466	4,210,800	739,445,182	9,146,820	6,677,819	755,269,821

\* Life Insurance Plan valued separately-- see page 131.

**Changes in Net Assets**

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
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
2002	7,668,065	755,269,821	(747,601,756)

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
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
2002	95,261,407	46,184,010		6,142,817	147,588,234

**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				
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
2002	54,412,278	50,566,637		108,200,627	6,066	104,984,981

**Changes in Net Assets**

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
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
2002	147,588,234	104,984,981	42,603,253
	137,733,275	88,161,067	49,572,208
	89,050,373	80,365,738	8,684,635

**Life Insurance Plan**  
Past Four Fiscal Years

**Additions by Source**

YEAR	Employer Contributions	Net Investment Income	Total Additions to Plan Net Assets
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
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, 2011

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	909	2,884	Less than 1	6,093	15,492
25-29	2,705	7,634	1-4	4,205	13,092
30-34	2,687	7,654	5-9	3,143	9,948
35-39	2,423	7,527	10-14	2,298	7,335
40-44	2,296	7,732	15-19	1,615	4,935
45-49	2,058	6,438	20-24	1,158	3,585
50-54	1,910	6,035	25-29	627	1,958
55-59	1,882	5,273	30-34	171	522
60-64	1,548	3,799	35 or more	<u>68</u>	<u>103</u>
65-69	637	1,328	TOTAL	19,379	56,970
Over 70	<u>324</u>	<u>666</u>			
TOTAL	19,379	56,970			

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Principal Participating Employers Current Year and Nine Years Ago						
	2011			2002		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	10,172	1	13.16%	7,135	1	12.77%
Fayette County Public Schools	4,581	2	5.93	2,965	2	5.31
Boone County Schools	1,832	3	2.37	968	4	1.73
Hardin County Schools	1,413	4	1.83	1,002	3	1.79
Kenton County Schools	1,320	5	1.71	867	7	1.55
Warren County Schools	1,278	6	1.65	810	9	1.45
Bullitt County Schools	1,237	7	1.60	755	11	1.35
Oldham County Schools	1,176	8	1.52	671	15	1.20
Madison County Schools	1,169	9	1.51	687	14	1.23
Daviess County Schools	1,112	10	1.44	789	10	1.41
All Other *	<u>51,995</u>		<u>67.28%</u>	<u>39,228</u>		<u>70.20</u>
Total (208 Employers)	<u>77,285</u>		<u>100.00%</u>	<u>55,877</u>		<u>100.00</u>

\* Includes new retirees with contributions during the fiscal year.

KTRS Schedule of Participating Employers  
School Districts: County Schools

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

**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

110 Alabama	5 New Hampshire
1 Alaska	7 New Jersey
77 Arizona	18 New Mexico
33 Arkansas	38 New York
95 California	234 North Carolina
45 Colorado	1 North Dakota
9 Connecticut	549 Ohio
7 Delaware	26 Oklahoma
5 District of Columbia	22 Oregon
915 Florida	39 Pennsylvania
218 Georgia	0 Rhode Island
5 Hawaii	155 South Carolina
8 Idaho	7 South Dakota
83 Illinois	745 Tennessee
586 Indiana	175 Texas
14 Iowa	17 Utah
27 Kansas	1 Vermont
26 Louisiana	132 Virginia
14 Maine	33 Washington
27 Maryland	82 West Virginia
14 Massachusetts	21 Wisconsin
32 Michigan	2 Wyoming
18 Minnesota	
52 Mississippi	
68 Missouri	
7 Montana	
6 Nebraska	
19 Nevada	

## Distribution of Retirement Payments Worldwide

As of June 30, 2011



### Additional Distribution Outside USA

5 Canada	1 Switzerland
2 Military Apo	1 Barbados
1 Philippines	

<b>TOTAL:</b> Number of Out of State Payments .....	4,841
<b>TOTAL:</b> Out of State Payments .....	\$110,007,651
<b>TOTAL:</b> Number of Payments .....	45,551
<b>GRAND TOTAL:</b> Amount of Payments .....	\$1,402,549,141

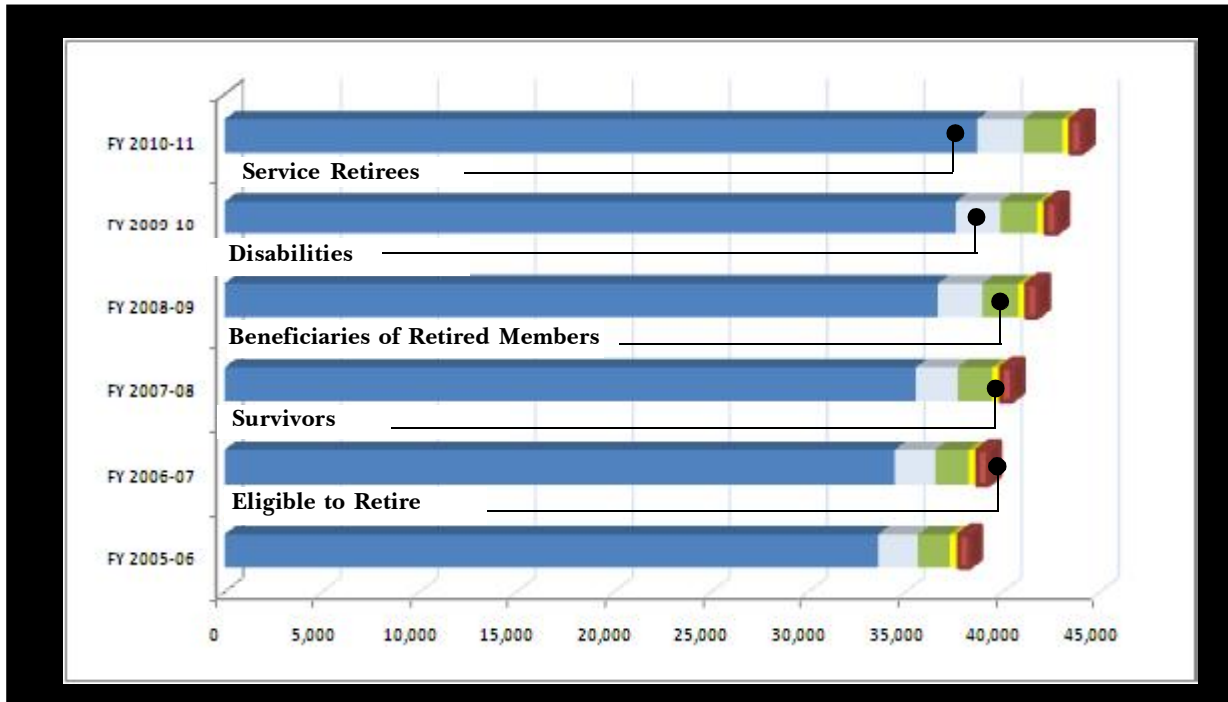


**Distribution of Retirement Payments Statewide**

as of June 30, 2011

County Name	Total Payments	Number of Recipients	County Name	Total Payments	Number of Recipients
Adair	\$ 5,233,448	183	Laurel	15,670,450	542
Allen	4,785,797	152	Lawrence	4,222,014	148
Anderson	5,697,262	186	Lee	1,867,060	73
Ballard	3,288,662	108	Leslie	4,208,936	140
Barren	11,952,131	380	Letcher	9,284,792	316
Bath	3,470,564	124	Lewis	5,199,520	167
Bell	10,466,016	353	Lincoln	8,237,318	267
Boone	25,178,324	745	Livingston	2,605,071	91
Bourbon	5,487,804	186	Logan	8,066,485	266
Boyd	16,559,422	495	Lyon	2,961,617	96
Boyle	13,104,405	409	Madison	39,525,948	1,210
Bracken	2,645,227	84	Magoffin	4,587,318	153
Breathitt	6,408,351	230	Marion	4,729,380	167
Breckinridge	5,717,749	173	Marshall	10,431,482	320
Bullitt	13,686,036	384	Martin	3,802,830	131
Butler	2,445,702	84	Mason	5,742,354	184
Caldwell	5,250,715	174	McCracken	20,488,681	657
Calloway	20,064,704	627	McCreary	5,578,758	189
Campbell	21,245,143	635	McLean	3,194,699	100
Carlisle	1,305,603	46	Meade	5,169,276	149
Carroll	2,368,599	74	Menifee	1,705,659	64
Carter	9,814,691	340	Mercer	6,541,398	232
Casey	4,468,713	158	Metcalfe	3,104,667	102
Christian	15,557,803	480	Monroe	4,640,572	152
Clark	9,608,390	319	Montgomery	8,458,163	273
Clay	8,264,588	271	Morgan	5,387,863	169
Clinton	3,918,310	134	Muhlenberg	9,097,658	276
Crittenden	1,860,090	67	Nelson	11,470,902	354
Cumberland	2,522,327	81	Nicholas	1,695,270	56
Daviess	31,435,483	972	Ohio	5,840,973	193
Edmonson	2,924,123	97	Oldham	14,155,987	407
Elliott	1,669,660	64	Owen	2,452,339	82
Estill	4,057,525	130	Owsley	3,244,445	110
Fayette	83,079,140	2,624	Pendleton	3,872,617	127
Fleming	4,665,451	160	Perry	10,739,899	364
Floyd	15,449,360	541	Pike	23,794,681	806
Franklin	22,178,888	863	Powell	3,362,974	113
Fulton	2,135,347	68	Pulaski	18,900,826	640
Gallatin	643,697	22	Robertson	632,174	22
Garrard	5,161,948	163	Rockcastle	5,310,724	177
Grant	5,361,220	160	Rowan	14,253,534	463
Graves	11,735,187	375	Russell	5,972,359	197
Grayson	7,877,744	254	Scott	11,218,054	348
Green	3,222,546	106	Shelby	12,922,166	389
Greenup	10,646,811	344	Simpson	4,918,868	156
Hancock	2,177,643	68	Spencer	3,981,495	115
Hardin	24,379,364	748	Taylor	8,420,766	280
Harlan	11,661,174	395	Todd	2,400,126	86
Harrison	5,666,832	183	Trigg	4,929,107	167
Hart	4,532,177	140	Trimble	1,746,995	49
Henderson	12,141,371	379	Union	3,715,314	128
Henry	4,983,006	166	Warren	46,189,060	1,486
Hickman	1,039,784	35	Washington	3,134,198	108
Hopkins	13,964,492	435	Wayne	6,449,849	218
Jackson	3,126,004	117	Webster	4,030,539	137
Jefferson	216,188,278	5,963	Whitley	17,859,017	601
Jessamine	9,433,149	312	Wolfe	3,156,862	108
Johnson	10,259,129	329	Woodford	8,175,794	261
Kenton	26,216,699	806			
Knott	7,049,396	243			
Knox	6,983,261	246			
Larue	4,661,142	138			
			<b>Total in Kentucky</b>	<b>\$1,292,541,490</b>	<b>40,710</b>

**Growth in Annuitants  
as of June 30, 2011**



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

**Schedule of Annuitants by Type of Benefit  
as of June 30, 2011**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	3,180	2,283	18	381	202	296
501 - 1,000	2,676	2,042	189	10	435	0
1,001 - 1,500	3,283	2,381	326	0	576	0
1,501 - 2,000	4,059	3,244	419	2	394	0
2,001 - 2,500	6,248	5,218	643	14	373	0
2,501 - 3,000	8,641	7,899	471	14	257	0
3,001 - 3,500	6,299	5,976	169	4	150	0
3,501 - 4,000	3,971	3,787	94	1	89	0
4,001 - 4,500	2,451	2,371	28	3	49	0
4,501 - 5,000	1,401	1,360	17	0	24	0
5,001 & OVER	2,188	2,144	5	1	38	0
Total**	44,397	38,705	2,379	430	2,587	296

**\*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	1,571	379	258	66	9	391	122	384
501 - 1,000	1,391	322	225	132	8	302	207	89
1,001 - 1,500	1,688	377	312	155	11	365	287	88
1,501 - 2,000	2,158	458	377	166	8	502	287	103
2,001 - 2,500	2,939	596	555	231	10	1,026	606	285
2,501 - 3,000	4,381	896	656	230	10	1,393	887	188
3,001 - 3,500	3,231	686	496	204	10	904	710	58
3,501 - 4,000	2,006	427	342	131	6	579	450	30
4,001 - 4,500	1,232	254	215	98	7	336	299	10
4,501 - 5,000	693	151	128	71	5	192	155	6
5,001 & OVER	1,121	195	237	112	13	248	259	3
Total	22,411	4,741	3,801	1,596	97	6,238	4,269	1,244

**\*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

KENTUCKY TEACHERS' RETIREMENT SYSTEM

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

<b>Retirement Effective Dates</b>	<b>00-4.99</b>	<b>05-9.99</b>	<b>10-14.99</b>	<b>15-19.99</b>	<b>20-24.99</b>	<b>25-29.99</b>	<b>30&gt;=</b>	<b>TOTAL</b>
07/01/2001 TO 06/30/2002								
Average monthly benefit	\$204	\$408	\$790	\$1,296	\$1,898	\$2,552	\$3,407	
Average final average salary	\$4,143	\$2,950	\$3,312	\$3,613	\$3,920	\$4,115	\$4,884	
Number of retired members	65	128	82	116	107	1019	574	2,091
07/01/2002 TO 06/30/2003								
Average monthly benefit	\$205	\$480	\$940	\$1,344	\$1,940	\$2,715	\$3,592	
Average final average salary	\$4,301	\$3,380	\$3,714	\$3,798	\$4,078	\$4,378	\$5,121	
Number of retired members	58	83	98	103	155	837	508	1,842
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,978	\$2,758	\$3,486	
Average final average salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,182	\$4,425	\$5,062	
Number of retired members	43	84	98	96	145	818	405	1,689
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$2,037	\$2,892	\$3,860	
Average final average salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,317	\$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	\$2,136	\$2,998	\$4,063	
Average final average salary	\$4,106	\$3,253	\$4,052	\$4,117	\$4,537	\$4,721	\$5,490	
Number of retired members	44	105	106	132	193	689	604	1,873
07/01/2006 TO 06/30/2007								
Average monthly benefit	\$178	\$514	\$930	\$1,559	\$2,276	\$3,140	\$4,263	
Average final average salary	\$4,102	\$3,346	\$3,590	\$4,228	\$4,612	\$4,970	\$5,758	
Number of retired members	48	113	90	109	169	534	514	1,577
07/01/2007 TO 06/30/2008								
Average monthly benefit	\$199	\$524	\$1,117	\$1,658	\$2,436	\$3,279	\$4,319	
Average final average salary	\$3,816	\$3,066	\$4,215	\$4,412	\$4,983	\$5,067	\$5,786	
Number of retired members	50	130	112	150	217	557	615	1,831
07/01/2008 TO 06/30/2009								
Average monthly benefit	\$200	\$573	\$1,005	\$1,725	\$2,427	\$3,368	\$4,496	
Average final average salary	\$4,617	\$3,942	\$3,873	\$4,686	\$4,974	\$5,278	\$5,960	
Number of retired members	72	168	137	115	242	505	585	1,824
07/01/2009 TO 06/30/2010								
Average monthly benefit	\$185	\$525	\$1,104	\$1,700	\$2,513	\$3,468	\$4,670	
Average final average salary	\$3,654	\$3,637	\$4,124	\$4,508	\$5,184	\$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	\$2,529	\$3,621	\$4,827	
Average final average salary	\$3,570	\$3,640	\$4,423	\$4,825	\$5,143	\$5,574	\$6,235	
Number of retired members	45	157	144	112	235	544	617	1,854

Year Ended June 30, 2011

**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>=	
<b>Retirement Effective Dates</b>					
07/01/2001 TO 06/30/2002					
Average monthly supplement	\$ 128.78	\$ 167.74	\$ 201.48	\$ 252.15	
Number of retired members	59	62	99	1,694	1,914
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	1,570

**Summary of Fiscal Year 2010-2011  
Retiree Sick Leave Payments**

**ACTUARIAL RATE**

Grand Total Members Retiring	2,002
Total members receiving sick leave payments	1,432
Total amount of sick leave payments @ 10.105% contribution rate	\$ 17,843,855.37
Average payment per retiree	\$ 12,460.79
Total increase in final 3/5 average salary base	\$ 5,107,614.48
Average increase in final average salary	\$ 3,566.77
Total service credit of 1,432 retirees	37,285.59
Average service credit of 1,432 retirees	26.04
Additional Average Monthly Annuity payment per Retirement Formula	
$3,566.77 \times 26.04 \times 2.50\% =$	\$ 2,321.97
$2,321.97 / 12 \text{ months}$	\$ 193.50
Anticipated Lifetime Payout of Additional Annuity $193.50 \times 144.5250 \times 1432 \text{ new factor}$	\$ 40,046,721.30

**Funding of Additional Payments**

Member contributions	$10.105\% \times \$17,843,855.37 =$	\$ 1,803,121.59
Employer contributions	$13.355\% \times \$17,843,855.37 =$	2,383,046.88
<b>Total Contributions</b>		<u>\$ 4,186,168.47</u>
<b>DEFICIT:</b>		
Anticipated additional payout		\$ 40,046,721.30
Less total contributions		<u>4,186,168.47</u>
Subtotal unfunded debt		35,860,552.83
Less current year appropriation		<u>6,516,600.00</u>
<b>TOTAL DEFICIT (overpayment) *</b>		<u><u>\$ 29,343,952.83 *</u></u>

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