
Statistical Section

for Fiscal Year ending June 30, 2013

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 151

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 153

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 159

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
2013	\$ 568,233,446	\$ 304,738,728	\$ 2,039,874,263	\$ 2,912,846,437
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

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
2013	\$ 1,483,412,203	\$ 75,229,293	\$ 12,081,428	\$	\$ 1,570,722,924	\$ 22,059,094	\$ 8,377,003	\$ 1,601,159,021
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

* Life Insurance Plan valued separately-- see page 153.

Changes in Net Assets

Year	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2013	\$ 2,912,846,437	\$ 1,601,159,021	\$ 1,311,687,416
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

**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
2013	\$ 166,576,444	\$ 119,795,780	\$ 34,976	\$ 30,718,836	\$ 317,126,036
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

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

Insurance Benefit Expense

Year	Under Age 65	Age 65 & Over	Administrative Expense	Total Insurance Benefits Expense	Refunds*	Total Deductions to Plan Net Assets
2013	\$ 142,170,438	\$ 98,761,180	\$ 1,275,206	\$ 242,206,824	\$	\$ 242,206,824
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

*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
2013	\$ 317,126,036	\$ 242,206,824	\$ 74,919,212
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)

Life Insurance Plan
Past Seven Fiscal Years

Additions by Source

Year	Employer Contributions	Net Investment Income	Total Additions to Plan Net Assets
2013	\$ 1,680,495	\$ 674,760	\$ 2,355,255
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
2013	\$ 4,614,718	\$ 4,639,143	\$ 2,355,255	\$ 4,639,143	\$ (2,283,888)
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, 2013

updated 3.12.2014

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	504	1,713	Less than 1	2,548	8,156
25-29	4,906	6,229	1-4	4,310	13,195
30-34	2,426	7,473	5-9	3,538	11,085
35-39	2,496	7,404	10-14	2,778	9,082
40-44	2,637	8,947	15-19	2,274	6,704
45-49	2,162	7,127	20-24	1,546	4,765
50-54	1,908	6,098	25-29	925	2,876
55-59	1,655	5,183	30-34	202	599
60-64	1,401	3,934	35 or more	90	158
65 & over	1,116	2,512	TOTAL	18,211	56,620
Total	18,211	56,620			

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

	2013			2004		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	10,215	1	13.44%	9,457	1	13.00%
Fayette County Public Schools	4,691	2	6.17	3,944	2	5.42
Boone County Schools	1,852	3	2.44	1,385	3	1.90
Hardin County Schools	1,357	4	1.79	1,230	4	1.69
Kenton County Schools	1,297	5	1.71	1,094	5	1.50
Warren County Schools	1,260	6	1.66	1,037	7	1.43
Bullitt County Schools	1,238	7	1.63	988	11	1.36
Oldham County Schools	1,203	8	1.58	965	10	1.33
Madison County Schools	1,159	9	1.52	1,022	9	1.41
Daviess County Schools	1,087	10	1.43	1,019	8	1.40
All Other*	<u>50,651</u>		<u>66.64</u>	<u>50,591</u>		<u>69.56%</u>
TOTAL (208 Employers)	<u>76,010</u>		<u>100.00%</u>	<u>72,732</u>		<u>100.00%</u>

* In 2013, "all other" consisted of:

Type	Number	Employees
Local School Districts	164	44,943
Higher Education	6	3,663
State Agencies	16	1,642
Regional Coops	7	301
Other	<u>5</u>	<u>102</u>
TOTAL	<u>198</u>	<u>50,651</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

117 ALABAMA	8 NEW JERSEY
1 ALASKA	18 NEW MEXICO
83 ARIZONA	40 NEW YORK
34 ARKANSAS	233 NORTH CAROLINA
101 CALIFORNIA	2 NORTH DAKOTA
55 COLORADO	568 OHIO
11 CONNECTICUT	28 OKLAHOMA
8 DELAWARE	27 OREGON
1011 FLORIDA	50 PENNSYLVANIA
249 GEORGIA	0 RHODE ISLAND
3 HAWAII	172 SOUTH CAROLINA
8 IDAHO	10 SOUTH DAKOTA
91 ILLINOIS	810 TENNESSEE
645 INDIANA	180 TEXAS
16 IOWA	25 UTAH
35 KANSAS	1 VERMONT
37 LOUISIANA	145 VIRGINIA
16 MAINE	40 WASHINGTON
30 MARYLAND	99 WEST VIRGINIA
22 MASSACHUSETTS	27 WISCONSIN
43 MICHIGAN	1 WYOMING
19 MINNESOTA	
52 MISSISSIPPI	
77 MISSOURI	
6 MONTANA	
6 NEBRASKA	
21 NEVADA	
5 NEW HAMPSHIRE	

Distribution of Retirement and Medical Payments Worldwide

As of June 30, 2013



Additional Distribution Outside USA

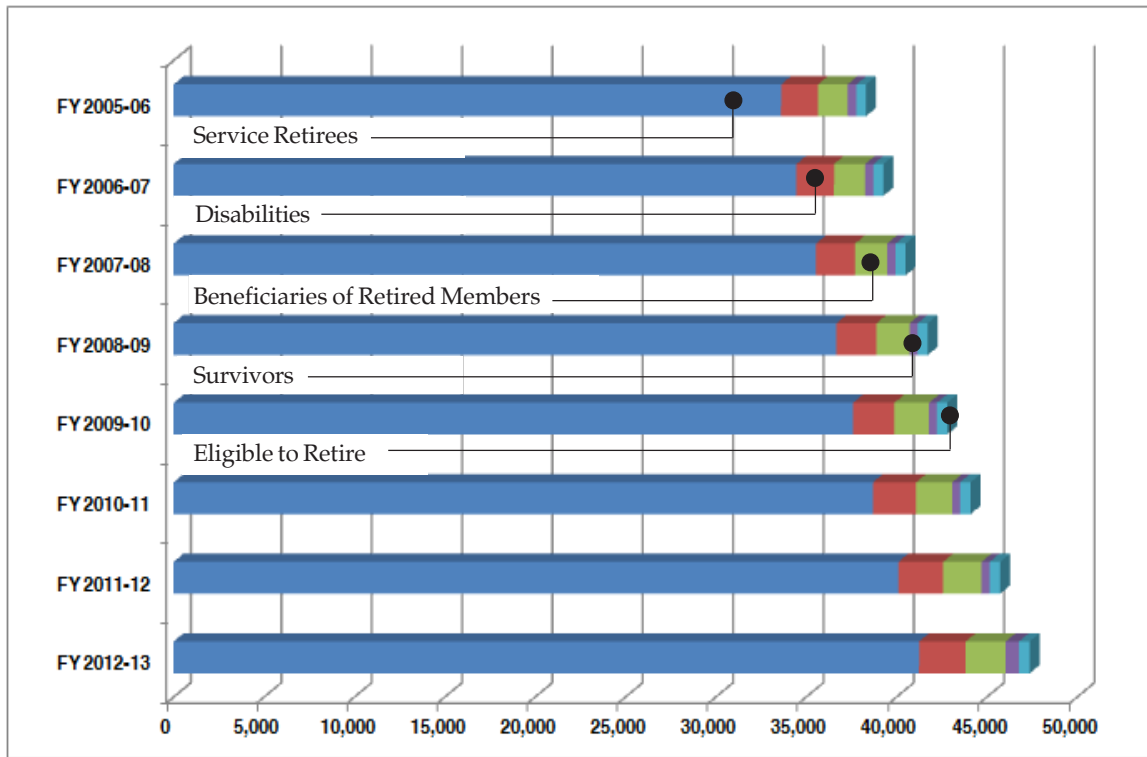
1 Australia	2 Military APO
1 Barbados	1 Philippines
5 Canada	1 Switzerland
7 District of Columbia	

TOTAL: Number of Out of State Payments	5,304
TOTAL: Out of State Payments	\$138,906,802
TOTAL: Number of Payments	48,714
GRAND TOTAL: Amount of Payments	\$1,733,296,377

**Distribution of Retirement and Medical Payments Statewide
as of June 30, 2013**

County Name	Total Payments	Number of Recipients	County Name	Total Payments	Number of Recipients
Adair	\$ 6,242,878	192	Laurel	21,139,251	612
Allen	6,094,938	168	Lawrence	5,049,212	153
Anderson	7,189,732	210	Lee	2,568,353	79
Ballard	4,336,077	126	Leslie	5,281,291	151
Barren	14,818,112	406	Letcher	11,383,077	335
Bath	4,135,329	127	Lewis	6,435,760	179
Bell	13,230,779	382	Lincoln	10,372,481	283
Boone	32,635,128	836	Livingston	3,253,079	93
Bourbon	6,673,696	193	Logan	9,462,678	268
Boyd	19,561,013	520	Lyon	3,789,274	102
Boyle	16,276,131	440	Madison	47,803,595	1292
Bracken	3,652,718	99	Magoffin	6,070,001	175
Breathitt	8,069,676	241	Marion	6,013,514	173
Breckinridge	6,562,334	177	Marshall	12,743,463	342
Bullitt	16,285,050	408	Martin	4,906,084	141
Butler	3,443,798	98	Mason	6,913,623	197
Caldwell	6,467,090	183	McCracken	25,398,824	693
Calloway	23,500,809	645	McCreary	6,757,180	207
Campbell	26,233,875	672	McLean	4,029,455	107
Carlisle	1,456,056	47	Meade	6,698,398	171
Carroll	2,971,484	83	Menifee	2,045,626	67
Carter	12,713,540	373	Mercer	8,373,946	253
Casey	5,324,707	166	Metcalfe	3,804,587	108
Christian	18,812,669	521	Monroe	5,376,133	155
Clark	11,890,508	336	Montgomery	11,568,396	313
Clay	10,328,931	277	Morgan	6,324,960	177
Clinton	5,086,597	147	Muhlenberg	11,369,066	293
Crittenden	2,215,039	71	Nelson	14,372,885	379
Cumberland	3,371,090	93	Nicholas	2,002,730	57
Daviess	38,780,851	1047	Ohio	7,019,784	200
Edmonson	3,672,599	101	Oldham	17,080,503	430
Elliott	2,094,174	67	Owen	2,910,060	84
Estill	5,110,796	144	Owsley	3,915,257	116
Fayette	101,402,558	2814	Pendleton	4,873,216	139
Fleming	5,739,688	174	Perry	13,234,747	381
Floyd	19,019,889	561	Pike	29,014,805	831
Franklin	26,590,909	884	Powell	4,410,859	120
Fulton	2,581,466	72	Pulaski	23,829,018	691
Gallatin	932,366	25	Robertson	784,948	22
Garrard	6,704,084	182	Rockcastle	6,735,366	186
Grant	6,791,441	170	Rowan	16,569,435	467
Graves	14,439,281	395	Russell	7,973,833	222
Grayson	9,296,068	257	Scott	13,964,536	388
Green	4,153,310	111	Shelby	15,695,497	424
Greenup	13,634,173	380	Simpson	5,679,085	156
Hancock	2,694,191	73	Spencer	5,065,605	129
Hardin	30,468,102	820	Taylor	10,291,062	300
Harlan	13,978,998	407	Todd	3,198,516	97
Harrison	7,404,029	203	Trigg	5,955,104	175
Hart	5,062,238	134	Trimble	2,021,031	50
Henderson	15,092,861	401	Union	4,187,272	122
Henry	6,404,421	188	Warren	56,722,179	1579
Hickman	1,207,478	35	Washington	3,756,029	108
Hopkins	16,542,346	450	Wayne	7,912,998	222
Jackson	4,347,235	139	Webster	4,613,511	135
Jefferson	265,033,692	6353	Whitley	22,987,712	656
Jessamine	11,949,392	341	Wolfe	3,906,135	115
Johnson	12,370,328	338	Woodford	10,152,422	277
Kenton	32,585,335	870			
Knott	8,083,545	238			
Knox	9,351,018	274			
Larue	5,523,482	148			
			Total in Kentucky	\$ 1,594,389,575	43,410

**Growth in Annuitants
as of June 30, 2013**



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
2012-13	41,255	2,582	2,207	735	601

**Schedule of Annuitants by Type of Benefit
as of June 30, 2013**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	3,406	2,506	21	383	193	303
501 - 1,000	2,679	2,089	175	7	408	0
1,001 - 1,500	3,139	2,228	310	3	598	0
1,501 - 2,000	3,780	2,928	420	1	431	0
2,001 - 2,500	5,725	4,690	623	14	398	0
2,501 - 3,000	8,732	7,809	609	14	300	0
3,001 - 3,500	7,219	6,797	233	4	185	0
3,501 - 4,000	4,773	4,520	120	1	132	0
4,001 - 4,500	3,110	2,996	43	4	67	0
4,501 - 5,000	1,822	1,767	18	0	37	0
5,001 & OVER	2,995	2,925	10	1	59	0
Total**	47,380	41,255	2,582	432	2,808	303

***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	1,762	394	279	62	7	407	113	382
501 - 1,000	1,400	315	228	114	9	326	209	78
1,001 - 1,500	1,555	338	307	145	10	394	300	90
1,501 - 2,000	2,011	414	349	158	9	472	268	99
2,001 - 2,500	2,714	562	510	214	5	909	566	245
2,501 - 3,000	4,381	868	676	227	12	1,425	868	275
3,001 - 3,500	3,756	785	520	224	11	1,070	775	78
3,501 - 4,000	2,433	495	397	153	7	717	523	48
4,001 - 4,500	1,597	309	265	97	5	426	397	14
4,501 - 5,000	911	204	147	90	8	259	197	6
5,001 & OVER	1,544	256	326	147	15	350	353	4
Total	24,064	4,940	4,004	1,631	98	6,755	4,569	1,319

***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
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,940	\$2,758	\$3,486	\$2,502
Average final monthly salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,078	\$4,425	\$5,062	\$4,435
Number of retired members	43	84	98	96	155	818	405	1,689
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$1,978	\$2,892	\$3,860	\$2,883
Average final monthly salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,182	\$4,602	\$5,275	\$4,724
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	\$2,827
Average final monthly salary	\$4,106	\$3,253	\$4,052	\$4,117	\$4,317	\$4,721	\$5,490	\$4,773
Number of retired members	44	105	106	132	145	689	604	1,873
07/01/2006 TO 06/30/2007								
Average monthly benefit	\$178	\$514	\$930	\$1,559	\$2,136	\$3,140	\$4,263	\$2,900
Average final monthly salary	\$4,102	\$3,346	\$3,590	\$4,228	\$4,537	\$4,970	\$5,758	\$4,916
Number of retired members	48	113	90	109	193	534	514	1,577
07/01/2007 TO 06/30/2008								
Average monthly benefit	\$199	\$524	\$1,117	\$1,658	\$2,276	\$3,279	\$4,319	\$2,984
Average final monthly salary	\$3,816	\$3,066	\$4,215	\$4,412	\$4,612	\$5,067	\$5,786	\$5,017
Number of retired members	50	130	112	150	169	557	615	1,831
07/01/2008 TO 06/30/2009								
Average monthly benefit	\$200	\$573	\$1,005	\$1,725	\$2,436	\$3,368	\$4,496	\$2,941
Average final monthly salary	\$4,617	\$3,942	\$3,873	\$4,686	\$4,983	\$5,278	\$5,960	\$5,164
Number of retired members	72	168	137	115	217	505	585	1,824
07/01/2009 TO 06/30/2010								
Average monthly benefit	\$185	\$525	\$1,104	\$1,700	\$2,427	\$3,468	\$4,670	\$3,222
Average final monthly salary	\$3,654	\$3,637	\$4,124	\$4,508	\$4,974	\$5,383	\$6,102	\$5,316
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	\$3,240
Average final monthly salary	\$3,570	\$3,640	\$4,423	\$4,825	\$5,184	\$5,574	\$6,235	\$5,392
Number of retired members	45	157	144	112	242	544	617	1,854
07/01/2011 TO 06/30/2012								
Average monthly benefit	\$175	\$507	\$1,170	\$1,897	\$2,613	\$3,674	\$4,726	\$3,148
Average final monthly salary	\$3,292	\$3,759	\$4,307	\$4,898	\$5,219	\$5,605	\$6,109	\$5,331
Number of retired members	45	197	146	162	303	778	569	2,200
07/01/2012 TO 06/30/2013								
Average monthly benefit	\$161	\$475	\$1,186	\$1,963	\$2,781	\$3,811	\$5,162	\$3,149
Average final monthly salary	\$3,362	\$3,660	\$4,498	\$4,956	\$5,518	\$5,799	\$6,632	\$5,476
Number of retired members	44	234	156	154	294	685	447	2,014
Ten Years Ended June 30,2013								
Average monthly benefit	\$186	\$512	\$1,067	\$1,691	\$2,429	\$3,276	\$4,373	\$2,985
Average final monthly salary	\$4,060	\$3,565	\$4,058	\$4,499	\$4,961	\$5,106	\$5,820	\$5,061
Number of retired members	474	1,419	1,194	1,239	2,185	6,363	5,832	18,706

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					
07/01/2003 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
07/01/2012 to 06/30/2013					
Average monthly supplement	\$ 80.23	\$ 227.32	\$ 366.98	\$ 499.25	
Number of retired members	29	90	104	1,373	1,596

Summary of Fiscal Year 2012-2013

Retiree Sick Leave Payments

ACTUARIAL RATE

Grand Total Members Retiring		2238
Total members receiving sick leave payments		1539
Total amount of sick leave payments @ 10.855% contribution rate	\$	21,244,401
Average payment per retiree	\$	13,804
Total increase in final 3/5 average salary base	\$	5,886,567
Average increase in final average salary	\$	3,825
Total service credit of 1,539 retirees		38,959
Average service credit of 1,539 retirees		25.31
Additional Average Monthly Annuity payment per Retirement Formula		
$3,825 \times 25.31 \times 2.50\% =$	\$	2,420
$2,420 / 12 \text{ months}$	\$	202
Anticipated Lifetime Payout of Additional Annuity		
$202 \times 142.1587 \times 1,539 \text{ new factor}$	\$	44,133,035

Funding of Additional Payments

Member contributions $9.105\% \times \$21,244,401 =$	\$	1,934,303
Employer contributions $12.305\% \times \$21,244,401 =$		<u>2,614,123</u>
Total Contributions	\$	<u><u>4,548,426</u></u>
DEFICIT:		
Anticipated additional payout	\$	44,133,035
Less total contributions		<u>4,548,426</u>
Subtotal unfunded debt		39,584,609
Less current year appropriation		<u>4,190,100</u>
TOTAL DEFICIT (overpayment)*	\$	<u><u>35,394,509</u></u>

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