

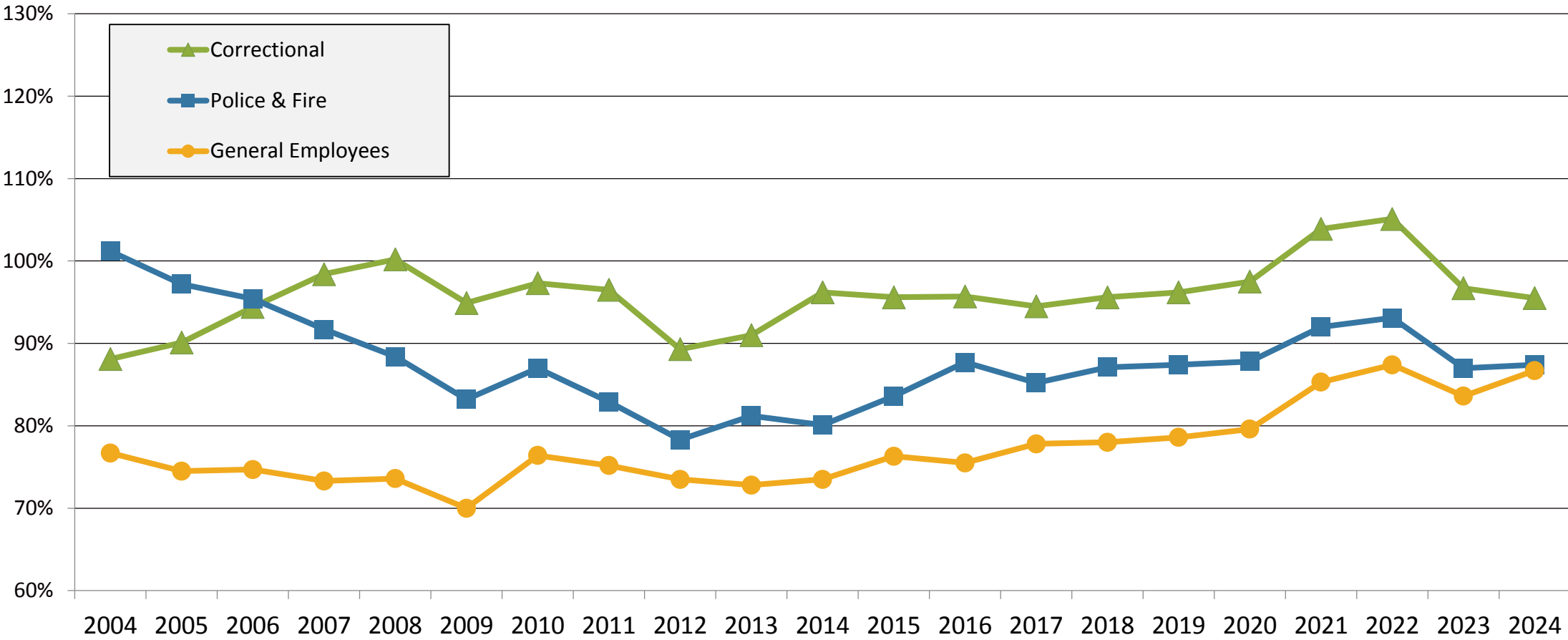


# Actuarial Updates Informational Item



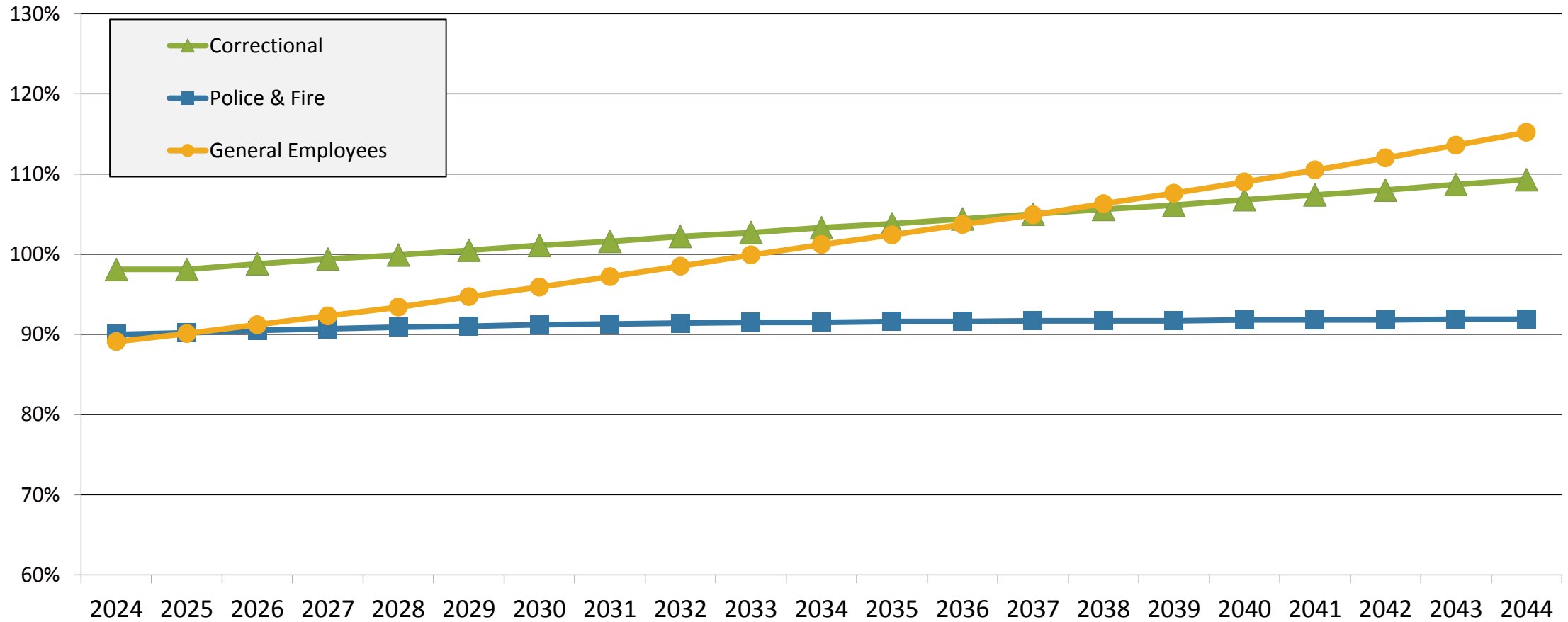
# PERA Plans 20-Year Funding Ratio History

PERA plans have not been able to meet the objective of achieving and maintaining fully funding status over the past 20 years. Shown below is the ratio of Actuarial Value of Assets (AVA) to the Actuarial Accrued Liability (AAL).

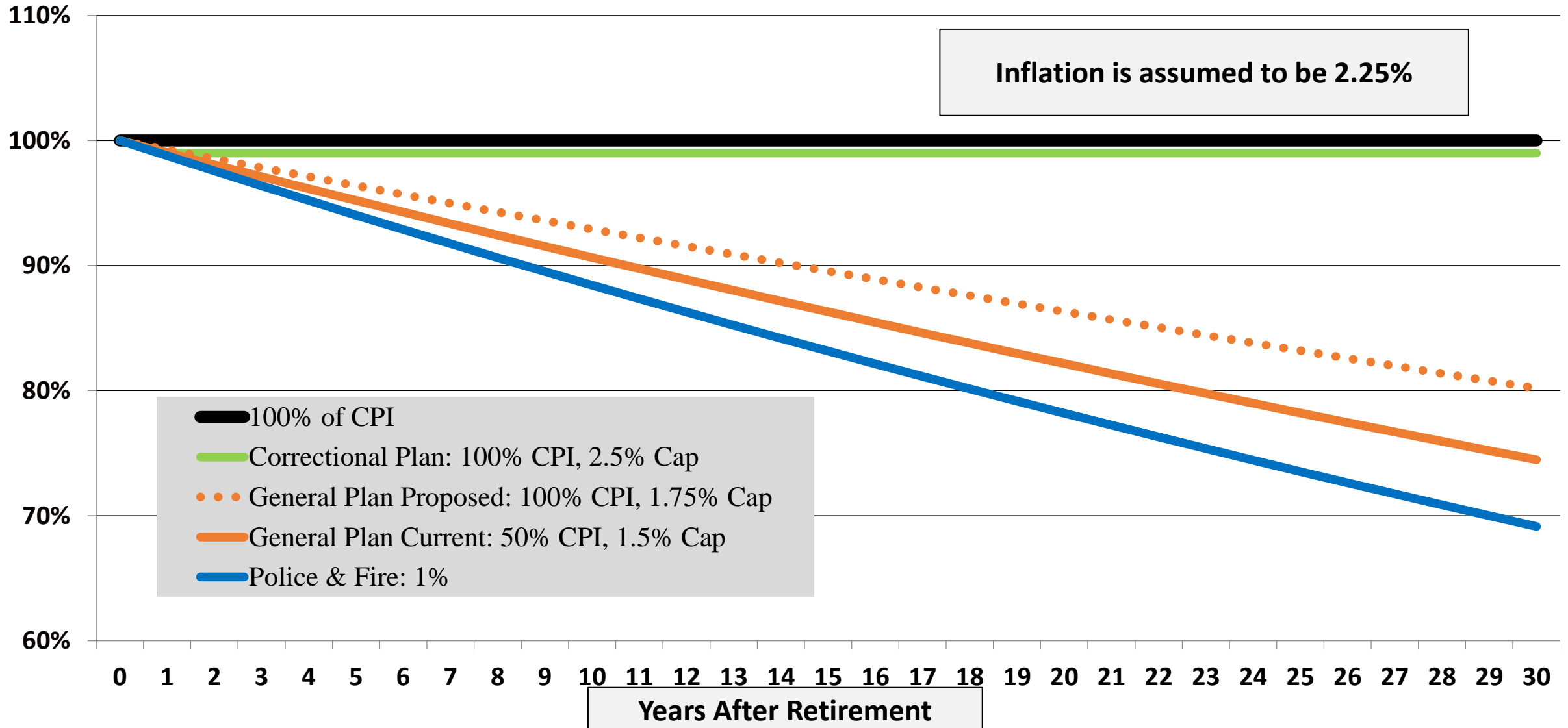


# PERA Plans 20-Year Funding Ratio Forecast

The funding ratios shown below assume all plan assumptions are met, including the 7.0% investment return. Results are based on the ratio of the Market Value of Assets (MVA) to the Actuarial Accrued Liability (AAL) and reflect GRS recommended assumptions for the Police & Fire and Correctional Plans.



# Purchasing Power Protection



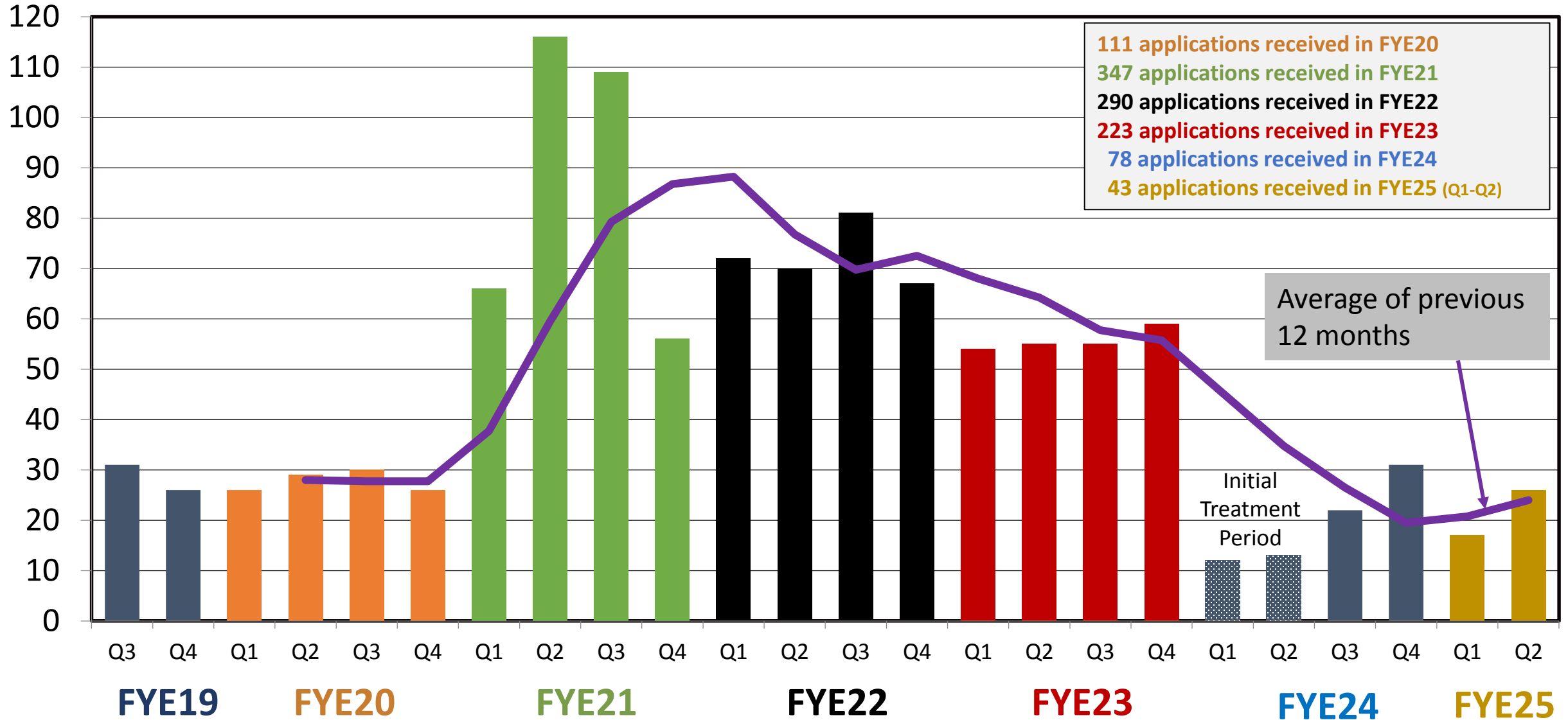
# PERA Plans – Costs to Increase Postretirement Increases

Plan	Current Annual Increase	Cost to Improve the Postretirement Annual Increase Formula (% of payroll / Annual \$ Amount / Change in Present Value of Benefits (PVB))						
		Formula:	50% CPI 1% Min 1.25% Max	<i>(General)</i> 50% CPI 1% Min 1.5% Max	50% CPI 1% Min 2.0% Max	100% CPI 1% Min 1.75% Max	100% CPI 1% Min 2.0% Max	<i>(Correctional)</i> 100% CPI 1% Min 2.5% Max
		Assumed Increase:	1.125%	1.25%	1.35%	1.50%	1.70%	2.0%
<b>Police &amp; Fire</b>	<b>1%</b>		<b>1.2%</b> <b>\$15M/Year</b> <b>\$200M PVB</b>	<b>2.3%</b> <b>\$30M/Year</b> <b>\$403M PVB</b>	<b>3.3%</b> <b>\$43M/Year</b> <b>\$569M PVB</b>	<b>4.7%</b> <b>\$62M/Year</b> <b>\$824M PVB</b>	<b>6.7%</b> <b>\$88M/Year</b> <b>\$1.2B PVB</b>	<b>9.8%</b> <b>\$130M/Year</b> <b>\$1.7B PVB</b>
<b>General Employees</b>	<b>50% CPI 1% Min 1.5% Max</b>				<b>0.3%</b> <b>\$25M/Year</b> <b>\$349M PVB</b>	<b>0.8%</b> <b>\$64M/Year</b> <b>\$878M PVB</b>	<b>1.4%</b> <b>\$117M/Year</b> <b>\$1.6B PVB</b>	<b>2.4%</b> <b>\$200M/Year</b> <b>\$2.7B PVB</b>
<b>Correctional Officers</b>	<b>100% CPI 1% Min 2.5% Max</b>							

Annual amounts are first year amounts based on expected FY25 payroll and would increase annually at the rate of total payroll growth (assumed 3%/year). Police & Fire Plan costs do not include the cost to remove the 2-year delay in postretirement increases (which costs 1.0% of payroll, \$14M/Year, \$166M PVB). The PVB is the full one-time cost.



# Police & Fire Plan Disability Applications 2019-2025



# Police & Fire Plan Treatment Participation

