

The logo for nyhart, featuring the word "nyhart" in a white, lowercase, sans-serif font on a black rectangular background. This logo is positioned at the top left of the page, partially overlapping a vertical red bar and a black bar that runs down the left side of the page.

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St. Clair County Employees Retirement System

***Actuarial Valuation Report
December 31, 2012***

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Highlights

Purpose of the Valuation

This report summarizes actuarial information regarding the plan's liabilities and benefit obligations as compared to assets available for benefits on the valuation date. The report was prepared by Nyhart to:

- determine the acceptable range of employer contributions;
- determine the plan's funded status; and
- measure values of plan benefits and obligations under governmental financial accounting standards.

Principal results of the actuarial valuation are shown below. Please see the appropriate sections of the report for details of the valuation.

Valuation Date	12/31/2012	12/31/2011
For Fiscal Year Beginning	01/01/2014	01/01/2013
Funded Position		
Accrued Liability	\$ 221,491,359	\$ 216,285,667
Actuarial Value of Assets	<u>179,949,922</u>	<u>179,169,959</u>
Unfunded Accrued Liability	\$ 41,541,437	\$ 37,115,708
Funded Ratio	81.2%	82.8%
Normal Cost	\$ 2,902,573	\$ 4,237,390
Market Value of Assets	\$ 183,195,667	\$ 165,524,828
Employer Contributions		
Estimated Fiscal Year Payroll	\$ 42,461,824	\$ 46,842,292
Recommended Contribution As percent of payroll	\$ 7,258,395 17.09%	\$ 7,918,314 16.91%

Highlights – Continued

Valuation Date	12/31/2012	12/31/2011
Participants		
Number of participants:		
Active	803	868
Vested Terminated	147	101
Retirees & Beneficiaries	<u>642</u>	<u>618</u>
Total	1,592	1,587
Active participant averages:		
Age	46.2	45.9
Service	12.1	11.5
Compensation	\$ 50,454	\$ 50,176

Changes Since the Last Valuation

The salary increase, mortality, retirement, and turnover assumptions were changed for the December 31, 2012 valuation to better reflect future anticipated experience of the plan. The assumptions are based on an assumption review reflecting plan experience through December 31, 2012.

Actuary's Opinion

This report provides information regarding the actuarial valuation prepared for

St. Clair County Employees Retirement System

The actuarial valuation was prepared as of December 31, 2012 using information which has been reconciled and reviewed for reasonableness. The employee census information was provided by the plan administrator, and the asset information was provided by the trustee.

Our review was not performed at the source, and we therefore do not accept responsibility for the accuracy or completeness of the data on which the information is based.

Actuarial values have been prepared in accordance with generally accepted actuarial principles and practice and to the best of our knowledge these values fairly reflect our best estimate of anticipated experience under the plan provisions summarized in this report.

Information has been prepared in accordance with applicable governmental standards of financial reporting for defined benefit pension plans.

Nyhart



Heath Merlak, FSA, EA



Nick H. Meggos, EA

12/20/2013

Date

Section 1 - Assets

1.1 Reconciliation of Plan Assets

	12/31/11 to 12/31/12	12/31/10 to 12/31/11
Income:		
(1) Employer contributions	\$ 6,749,798	\$ 6,513,424
(2) Employee contributions	2,208,258	2,310,851
(3) Investment earnings (realized and unrealized)	<u>21,058,951</u>	<u>(1,253,446)</u>
(4) Total Income	\$ 30,017,007	\$ 7,570,829
Disbursements:		
(4) Benefit payments	\$ 12,240,437	\$ 11,444,174
(5) Administrative expenses	<u>105,731</u>	<u>98,662</u>
(6) Total disbursements	\$ 12,346,168	\$ 11,542,836
Net Assets:		
(7) Net income, (4) – (6)	\$ 17,670,839	\$ (3,972,007)
(8) Net assets beginning of year	<u>165,524,828</u>	<u>169,496,835</u>
(9) Net assets at end of year, (7) + (8)	\$ 183,195,667	\$ 165,524,828

Section 1 – Continued**1.2 Actuarial Value of Assets**

The market value of plan assets has been adjusted for valuation purposes to smooth the effects of appreciation and/or depreciation in assets over a 5-year period. Determination of the actuarial value of plan assets is detailed below.

(1)	Actuarial Value of Assets, 12/31/2011		\$ 179,169,959
(2)	Employer Contributions		6,749,798
(3)	Employee Contributions		2,208,258
(4)	Benefits Paid		12,240,437
(5)	Expenses		105,731
(6)	Expected Return		<u>13,310,693</u>
(7)	Expected Actuarial Value of Assets, 12/31/2012, (1) + (2) + (3) – (4) – (5) + (6)		\$ 189,092,540
(8)	Actual return		\$ 21,058,951
(9)	Asset gain/(loss), (8) – (6)		\$ 7,748,258
(10)	Five-year smoothing of gain/(loss):		
	2012	7,748,258 x 20% =	\$ 1,549,652
	2011	(14,655,378) x 20% =	(2,931,076)
	2010	9,245,962 x 20% =	1,849,192
	2009	18,378,813 x 20% =	3,675,763
	2008	(66,430,745) x 20% =	(13,286,149)
			\$ (9,142,618)
(11)	Actuarial value of assets, (7) + (10)		\$ 179,169,922
(12)	Minimum actuarial value of assets, 80% x market value		\$ 146,556,534
(13)	Maximum actuarial value of assets, 120% x market value		\$ 219,834,800
(14)	Actuarial value of assets, 12/31/2012		\$ 179,949,922

Section 1 – Continued

1.3 Rates of Return on Assets

Average rates of investment return have been determined using the formula

Two times (I) divided by (A + B – I), where

I is the dollar amount of earnings (including unrealized appreciation or depreciation of plan assets) for the plan year;

A is the value of assets at the beginning of the plan year; and

B is the value of assets at the end of the plan year

Under this formula, all transactions are assumed to occur in the middle of the year, therefore rates of return determined in this manner are estimates and should be used only for comparison with actuarial assumptions.

Plan Year Ending	12/31/12	12/31/11
Based on average market value:	12.9%	(0.8%)
Based on average actuarial value:	2.3%	1.0%

Section 1 – Continued**1.4 Asset Allocation by Group**

The assets were originally allocated by group for the December 31, 2005 valuation. This asset allocation by group has been maintained for each valuation thereafter taking into account contributions and benefit payments by group. The table below shows how the assets changed by group since the last valuation.

	General	Mental Health	Road Commission	Total
Actuarial Value of Assets, 12/31/2011	\$ 119,446,591	\$ 27,992,242	\$ 31,731,126	\$ 179,169,959
Employee Contributions	1,354,158	562,608	291,492	2,208,258
Employer Contributions	4,625,350	1,083,060	1,041,388	6,749,798
Benefit Payments	8,153,896	1,425,854	2,660,687	12,240,437
Expenses	70,487	16,519	18,725	105,731
Investment Income	<u>2,778,879</u>	<u>659,793</u>	<u>729,403</u>	<u>4,168,075</u>
Actuarial Value of Assets, 12/31/2012	\$ 119,980,595	\$ 28,855,330	\$ 31,113,997	\$ 179,949,922

Section 2 – Results of the Valuation

2.1 Actuarial Experience

Development of Actuarial Gain/(Loss)

(1)	Expected accrued liability:	
	(a) Actuarial accrued liability, 12/31/2011	\$ 216,285,667
	(b) Total Normal cost	6,245,829
	(c) Benefit payments	12,240,437
	(d) Interest on (a) + (b) – (c)	16,239,144
	(e) Change in actuarial assumptions	<u>586,431</u>
	(f) Expected actuarial accrued liability, 12/31/2012 (a) + (b) – (c) + (d) + (e)	\$ 227,116,634
(2)	Actuarial accrued liability, 12/31/2012	<u>221,491,359</u>
(3)	Liability gain/(loss), (1)(f) – (2)	\$ 5,625,275
(4)	Expected actuarial asset value:	
	(a) Actuarial asset value, 12/31/2011	\$ 179,169,959
	(b) Contributions	8,958,056
	(c) Benefit payments	12,240,437
	(d) Expenses	105,731
	(e) Interest on (a) + (b) – (c) – (d)	<u>13,310,693</u>
	(f) Expected actuarial asset value, 12/31/2012 (a) + (b) – (c) – (d) – (e)	\$ 189,092,540
(5)	Actuarial asset value, 12/31/2012	<u>179,949,922</u>
(6)	Actuarial asset gain/(loss), (5) – (4)(f)	\$ (9,142,618)
(7)	Actuarial gain/(loss), (3) + (6)	\$ (3,517,343)

Section 2 – Continued**2.2 Total Plan Results**

Valuation Date	12/31/2012	12/31/2011
For Fiscal Year Beginning	01/01/2014	01/01/2013
Funded Position		
Active	\$ 90,539,851	\$ 91,619,104
Vested Terminated	8,425,779	7,438,826
Retirees & Beneficiaries	<u>122,525,729</u>	<u>117,227,737</u>
Total Accrued Liability	\$ 221,491,359	\$ 216,285,667
Actuarial Value of Assets	<u>179,949,922</u>	<u>179,169,959</u>
Unfunded Accrued Liability	\$ 41,541,437	\$ 37,115,708
Funded Ratio	81.2%	82.8%
Estimated Fiscal Year Payroll	\$ 42,461,824	\$ 46,842,292
Employer Contributions		
Normal Cost	\$ 2,902,573	\$ 4,237,390
Amortization Payment	<u>4,355,822</u>	<u>3,680,924</u>
Total Recommended Contribution	\$ 7,258,395	\$ 7,918,314
Percent of estimated fiscal year payroll	17.09%	16.91%
Participants		
Number of participants:		
Active	803	868
Vested Terminated	147	101
Retirees & Beneficiaries	<u>642</u>	<u>618</u>
Total	1,592	1,587

Section 2 – Continued**2.3 General County (Including Sheriff division)**

Valuation Date	12/31/2012	12/31/2011
For Fiscal Year Beginning	01/01/2014	01/01/2013
Funded Position		
Active	\$ 58,845,356	\$ 60,117,825
Vested Terminated	4,691,662	4,121,671
Retirees & Beneficiaries	<u>82,831,432</u>	<u>78,364,457</u>
Total Accrued Liability	\$ 146,368,450	\$ 142,603,953
Actuarial Value of Assets	<u>119,989,595</u>	<u>119,446,591</u>
Unfunded Accrued Liability	\$ 26,387,855	\$ 23,157,362
Funded Ratio	82.0%	83.8%
Estimated Fiscal Year Payroll	\$ 26,897,465	\$ 29,675,363
Employer Contributions		
Normal Cost	\$ 1,979,151	\$ 2,690,382
Amortization Payment	<u>2,900,109</u>	<u>2,473,732</u>
Total Recommended Contribution	\$ 4,879,260	\$ 5,164,114
Percent of estimated fiscal year payroll	18.14%	17.41%
Participants		
Number of participants:		
Active	519	556
Vested Terminated	83	61
Retirees & Beneficiaries	<u>420</u>	<u>399</u>
Total	1,022	1,016

Section 2 – Continued**2.4 Mental Health**

Valuation Date	12/31/2012	12/31/2011
For Fiscal Year Beginning	01/01/2014	01/01/2013
Funded Position		
Active	\$ 19,167,269	\$ 19,010,091
Vested Terminated	2,524,685	2,266,966
Retirees & Beneficiaries	<u>13,889,571</u>	<u>12,776,428</u>
Total Accrued Liability	\$ 35,581,825	\$ 34,053,485
Actuarial Value of Assets	<u>28,855,330</u>	<u>27,992,242</u>
Unfunded Accrued Liability	\$ 6,726,495	\$ 6,061,243
Funded Ratio	81.1%	82.2%
Estimated Fiscal Year Payroll	\$ 11,495,716	\$ 12,503,821
Employer Contributions		
Normal Cost	\$ 706,250	\$ 1,078,810
Amortization Payment	<u>578,384</u>	<u>404,024</u>
Total Recommended Contribution	\$ 1,284,634	\$ 1,482,834
Percent of estimated fiscal year payroll	11.17%	11.86%
Participants		
Number of participants:		
Active	205	228
Vested Terminated	47	29
Retirees & Beneficiaries	<u>77</u>	<u>70</u>
Total	329	327

Section 2 – Continued**2.5 Road Commission**

Valuation Date	12/31/2012	12/31/2011
For Fiscal Year Beginning	01/01/2014	01/01/2013
Funded Position		
Active	\$ 12,527,226	\$ 12,491,188
Vested Terminated	1,209,432	1,050,189
Retirees & Beneficiaries	<u>25,804,426</u>	<u>26,086,852</u>
Total Accrued Liability	\$ 39,541,084	\$ 39,628,229
Actuarial Value of Assets	<u>31,113,997</u>	<u>31,731,126</u>
Unfunded Accrued Liability	\$ 8,427,087	\$ 7,897,103
Funded Ratio	78.7%	80.1%
Estimated Fiscal Year Payroll	\$ 4,068,643	\$ 4,663,108
Employer Contributions		
Normal Cost	\$ 217,172	\$ 468,199
Amortization Payment	<u>877,329</u>	<u>803,168</u>
Total Recommended Contribution	\$ 1,094,501	\$ 1,271,367
Percent of estimated fiscal year payroll	26.90%	27.26%
Participants		
Number of participants:		
Active	79	84
Vested Terminated	17	11
Retirees & Beneficiaries	<u>145</u>	<u>149</u>
Total	241	244

Section 2 – Continued**2.6 Reserve Balance**

In each valuation the value of anticipated future benefit payments to retired members and their beneficiaries is developed. The accrued liability associated with these anticipated future benefit payments is compared to the reported balance of the Retirement Reserve Fund as of the valuation date. These amounts as of 12/31/2012 are shown below:

Retiree Accrued Liability	\$ 122,525,729
Retiree Reserve Fund Balance	<u>122,747,909</u>
Unfunded Accrued Liability	\$ (222,180)

2.7 13th Check Excess Reserve Fund

	2012	2011
(1) Assets Reserved for Retirees at 12/31*	\$ 75,290,669	\$ 68,426,425
(2) Investment Return	2.35%	1.03%
(3) Excess Return Over 7.5%	0.00%	0.00%
(4) Half of Excess Return	0.00%	0.00%
(5) Amount Reserved for 13 th Checks, (1) x (4)	\$ 0	\$ 0
(6) Cumulative Reserve	\$ 154,680	\$ 154,680
(7) Total Annual Pension for Retirees	\$ 7,713,680	\$ 7,080,754
(8) Active COLA Adjustment	0.00%	0.00%
(9) Maximum 13 th Check Payment; (7) x (8)	\$ 0	\$ 0
(10) Actual 13 th Check Payment	\$ 0	\$ 0
(11) Reserve after 13 th Check Payment, (6) – (10)	\$ 154,680	\$ 154,680

* These amounts are associated with participants that have been receiving benefits for over 5 years as of the valuation date.

Section 4 – Basis for the Valuation**3.1 Plan Participants**

Participant information provided by the plan administrator is summarized in the following table.

	Active	Inactive Participants Benefits Deferred	Receiving Benefits	Total
Participants as of 12/31/2011	868	101	618	1,587
Retired	(28)	(7)	35	0
Deaths without survivor	0	(1)	(12)	(13)
Deaths with survivor benefits	(2)	0	(7)	(9)
New Survivor	0	0	9	9
Vested terminations	(29)	29	0	0
Nonvested terminations	0	0	0	0
Add alternate payees	0	0	0	0
Benefits paid in full	(20)	0	0	(20)
Retire	1	(1)	0	0
New participants during the plan year	14	0	0	14
Adjustment to data	(1)	26	(1)	24
Participants as of 12/31/2012	803	147	642	1,592

Section 3 – Continued**3.2 Information about Participants**

	General County	Mental Health	Road Commission	Plan Total
Active Participants				
Number accruing benefits	519	205	79	803
Average age	46.4	45.1	48.4	46.2
Average years of employment	12.2	10.4	16.0	12.1
Average pay	\$ 50,150	\$ 51,001	\$ 51,029	\$ 50,454
Terminated Vested				
Number of Terminated Vested	83	47	17	147
Average age	48.3	49.4	51.7	49.0
Number with monthly benefits	61	30	11	102
Total deferred monthly benefits	\$ 54,661	\$ 27,636	\$ 11,813	\$ 94,111
Average deferred monthly benefit	\$ 896	\$ 921	\$ 1,074	\$ 923
Participants Receiving Benefits				
Number of Receiving Benefits	420	77	145	642
Average age	69.3	66.6	73.5	69.9
Total monthly benefits	\$ 656,420	\$ 110,155	\$ 214,925	\$ 981,501
Average monthly benefit	\$ 1,563	\$ 1,431	\$ 1,482	\$ 1,529

Section 3 – Continued

3.3 Summary of Plan Provisions

Name of plan

St. Clair County Employees Retirement System

Effective date

The plan was originally effective as of January 1, 1964.

Participation

A county policeman, sheriff, or deputy sheriff who agrees to make required participant contributions shall become a participant on his/her date of hire.

Plan is closed to new hires for most of General County employees and Road Commission.

Normal retirement benefit

Eligibility

Sheriffs	25 years of service regardless of age.
Others	Age 55 with 25 years of service.
All	Age 60 with 8 years of service. When age plus service equals 80 and service is at least 25 years.

The pension payable for modified plan members is determined as the Final Average Compensation (FAC) multiplied by:

<u>Years of Service</u>	<u>Annual Multiplier</u>
1-10	1.75%
11-19	2.00%
20-24	2.00%
25-29	2.40%
	(2.50% for Sheriff Department Supervisors)

The pension payable for original plan members is determined as the FAC multiplied by total service and 2.00%.

Final Average Compensation (FAC)

Highest 3 years out of last 10 (highest 5 years out of last 10 for Mental Health and Friend of the Court and Road Commission is the highest 3 years out of the last 5). Base pay only for certain General County and Sheriff’s Department members.

Please see the appendix for applicable provisions by group.

Section 3 – Continued

3.3 Summary of Plan Provisions – Continued

Non-Duty Disability Retirement

Eligibility	10 or more years of service
Benefit	Computed as a regular retirement, offsets apply.

Duty Disability Retirement

Eligibility	
Sheriffs	10 years of service
Others	No age or service requirements. Must be in receipt of Worker’s Compensation payments.
Benefit	
Sheriffs	50% of compensation at the time of disability and offsets apply.
Others	Computed as a regular retirement. Upon termination of Worker’s Compensation payments, additional service credit is granted and benefit is recomputed. Offsets apply.

Termination Benefit

Participants become vested in their accrued benefit after 8 years of service.

Supplemental Payments to Retirees Age 65 and Older

If a retiree had less than 20 years of service at retirement, an annual payment of \$14.00 per month will be made for the life of the retiree. For members with 20 or more years of service at retirement, an annual payment of \$16.00 per month.

Post-Retirement Life Insurance

The Retirement System provides \$3,500 of life insurance to retirees.

Credited service

Service is credited for employees working more than 1,000 hours (nearest 1/12th). Full year of service is granted for more than 1,950 hours and partial credit is provided for hours worked between 1,000 and 1,950.

Section 3 – Continued

3.3 Summary of Plan Provisions – Continued

Optional forms of payment

A participant may choose to receive distributable benefits in an actuarially equivalent alternative form of benefit as follows.

- a monthly benefit payable for the participant's lifetime;
- a monthly benefit payable for the participant's lifetime with a guarantee that the remainder, if any, of either 120 monthly payments will be made to the participant's beneficiary following his death; or
- a monthly benefit payable for the participant's lifetime with 50% or 100% of such benefit continued to a surviving contingent annuitant following his death.
- a monthly benefit payable for the participant's lifetime with a pop-up option with 50% or 100% of such benefit continued to a surviving contingent annuitant following his death

Participant contributions

As a condition for participation, an employee must agree to contribute 5% of his compensation to the plan.

Section 3 – Continued

3.4 Actuarial Assumptions

Actuarial assumptions concerning future events are described below. Please see the *Highlights* section for comments regarding changes in assumptions since the last valuation.

Retirement Rates

Age	General*	Road Commission	Sheriff**	Service	Sheriff**
50	5.0%	25.0%		25	25.0%
51	5.0%	25.0%		26	25.0%
52	5.0%	25.0%		27	25.0%
53	5.0%	25.0%		28	25.0%
54	5.0%	25.0%		29	25.0%
55	5.0%	25.0%		30+	100.0%
56	15.0%	25.0%			
57	15.0%	25.0%			
58	15.0%	25.0%			
59	15.0%	25.0%			
60	15.0%	25.0%	25.0%		
61	20.0%	10.0%	25.0%		
62	40.0%	30.0%	25.0%		
63	20.0%	20.0%	25.0%		
64	20.0%	20.0%	25.0%		
65	40.0%	100.0%	100.0%		
66	25.0%	100.0%	100.0%		
67	25.0%	100.0%	100.0%		
68	25.0%	100.0%	100.0%		
69	40.0%	100.0%	100.0%		
70+	100.0%	100.0%	100.0%		

* Includes Mental Health Authority

** Sherriff Retirement Rates are only based on age when the participant have less than 25 years of service

Mortality

RP 2000 Combined Healthy generational mortality with Scale AA

Disablement Rates

Ages	Percent Becoming Disabled within Next Year
20	0.08%
25	0.08%
30	0.08%
35	0.08%
40	0.20%
45	0.26%
50	0.49%
55	0.89%
60	1.41%

Section 3 – Continued

3.4 Actuarial Assumptions – Continued

Withdrawal Rates

Age	Years of Service	Percent of Active Members Separating within Next Year	
		General*	Road Commission/Sheriff
ALL	0	11.0%	4.0%
	1	11.0%	4.0%
	2	11.0%	4.0%
	3	10.0%	4.0%
	4	10.0%	4.0%
	5+	6.0%	4.0%
20		6.0%	4.0%
25		6.0%	4.0%
30		6.0%	4.0%
35		4.0%	4.0%
40		4.0%	4.0%
45		4.0%	4.0%
50		4.0%	4.0%
55		4.0%	4.0%
60		4.0%	4.0%
65		4.0%	4.0%

*Includes Mental Health Authority

Future pay increases

Pay increase assumption applies to all groups and includes 3% inflation. Pay increase are based on service as follows:

Service	Increase
1	8.0%
2	7.0%
3	6.5%
4	6.0%
5	5.5%
6-19	4.0%
20+	3.5%

Payroll Growth

For Mental Health’s level percent of pay amortization payroll growth is assumed to be 2.0%.

Valuation interest rate

7.5%

Expense Loading

0.2% of pay

Eligible spouse

100% of participants assumed to be married with female spouse 3 years younger

Cost-of-living increases

None

Section 3 – Continued**3.5 Valuation Procedures****Funding method****Annual Required Contribution – Entry Age Normal Cost Method**

The actuarial cost method used in determining the Annual Required Contribution is the entry age normal cost method.

In determining the Annual Required Contribution, the excess of the entry age actuarial accrued liability over the actuarial value of plan assets is amortized over a 20 year period for Mental Health as a level percent of payroll. General County amortizes the excess of the entry age actuarial accrued liability over the actuarial value of plan assets over 18 years as a level dollar amount since it became closed to new hires three years ago. Similarly, Road Commission does a level dollar amount amortization over 19 years since this is the second year the plan is closed to their new hires.

Asset valuation method

The actuarial value of assets is equal to the expected actuarial value of assets plus 20% of the asset gain/(loss) from the previous five years. Where the asset gain/(loss) for a particular year is defined as the difference between the actual market value return and the expected actuarial value return. This method was first used for the December 31, 2005 valuation.

Other procedures

Benefits projected to assumed retirement age for active participants have been limited so as not to exceed maximum benefit limits imposed by Code Section 415(b) and/or maximum compensation limits of Code Section 401(a)(17).

Appendix A

Financial Reporting for Statement No. 25/27, As Amended by Statement No. 50

**Governmental Accounting Standards Board
for Plan Year Ending 12/31/2012**

St. Clair County Employees Retirement System

Required Pension Disclosure Under GASB #27

Schedule of Funding Progress

Valuation Date	Actuarial Value of Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Liability as % of Payroll
12/31/01	\$ 151,153,871	\$ 121,225,557	\$ (29,928,314)	124.7%	\$ 32,744,255	(91.4%)
12/31/02	148,949,978	129,997,328	(18,952,650)	114.6%	35,716,619	(53.1%)
12/31/03	146,556,581	139,409,729	(7,146,852)	105.1%	38,047,803	(18.8%)
12/31/04	144,411,118	149,377,188	4,966,070	96.7%	39,609,752	12.5%
12/31/05	153,016,205	159,090,379	6,074,174	96.2%	42,622,922	14.3%
12/31/06	165,525,909	171,374,116	5,848,207	96.6%	44,015,666	13.3%
12/31/07	176,628,933	181,439,996	4,811,063	97.3%	44,600,186	10.8%
12/31/08	175,091,222	191,638,371	16,547,149	91.4%	45,511,253	36.4%
12/31/09	176,924,494	203,602,461	26,677,967	86.9%	46,078,581	57.9%
12/31/10	180,051,710	209,379,385	29,327,675	86.0%	44,623,366	65.7%
12/31/11	179,169,959	216,285,667	37,115,708	82.8%	43,552,768	85.2%
12/31/12	179,949,922	221,491,359	41,541,437	81.2%	40,514,547	102.5%

St. Clair County Employees Retirement System

Required Supplementary Information

Schedule of Contributions from the Employer

Valuation Date December 31	Fiscal Year Ended December 31	Annual Required Contribution
1995	1997	\$ 1,525,221
1996	1998	\$ 1,370,572
1997	1999	\$ 0
1998	2000	\$ 0
1999	2001	\$ 0
2000	2002	\$ 0
2001	2003	\$ 0
2002	2004	\$ 1,257,225
2003	2005	\$ 2,774,069
2004	2006	\$ 4,148,626
2005	2007	\$ 4,379,779
2006	2008	\$ 4,600,352
2007	2009	\$ 4,603,352
2008	2010	\$ 5,546,567
2009	2011	\$ 6,513,424
2010	2012	\$ 6,796,358
2011	2013	\$ 7,918,314
2012	2014	\$ 7,258,395

Appendix B
Plan Provisions by Group
As of 12/31/2012

Group Name	Code	Category	Eligibility	Multiplier	Maximum	Lump Sums in FAC	Years in FAC Period	Closed to New Hires
Association of District Court Employees Modified*	70	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Association of District Court Employees Original*	71	G	Rule of 80, 60 & 8, 55 & 25	2%	75.0%	N	3	01/01/09
Bailiff and Court Security Officers Assoc. Modified	66	G	Rule of 80, 60 & 8, 55 & 25	Graded	hired prior 1/1/08 75% - hired after 1/1/08 70%	N	3	07/01/12
Bailiff and Court Security Officers Assoc. Original	67	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	07/01/12
Board Members Modified	13	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Board Members Original	57	G	Rule of 80, 60 & 8, 55 & 25	2%	75.0%	N	3	01/01/09
CANUE Non-Affiliated Modified	36	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
CANUE Non-Affiliated Original	37	G	Rule of 80, 60 & 8, 55 & 25	2%	75.0%	N	3	01/01/09
Circuit Court/Probate Court Employees Assoc*	72	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Commissioners Modified	14	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Communication Officers POAM Modified	69	G	Rule of 80, 25 & Out, 60 & 8, 55 & 25	Graded	75.0%	Y	3	07/01/11
Communication Officers POAM Original	68	G	Rule of 80, 25 & Out, 60 & 8, 55 & 25	2%	64.0%	Y	3	07/01/11
Corr. Ofcrs. & Support Staff Original	23	G	Rule of 80, 25 & out (Corr Off Only), 60 & 8, 55 & 25	2%	64.0%	Y	3	10/21/09
Corrections Officers Supervisors Modified	25	G	Rule of 80, 25 & out (Corr Off Only), 60 & 8, 55 & 25	Graded	75.0%	Y	3	01/01/09
Corrections Officers Supervisors Original	26	G	Rule of 80, 25 & out (Corr Off Only), 60 & 8, 55 & 25	2%	64.0%	Y	3	01/01/09
District Court AFSCME Modified	38	G	Rule of 80, 60 & 8, 55 & 25	Graded	hired prior 7/1/06 75% - hired after 7/1/06 70%	N	3	08/19/09
District Court AFSCME Original	39	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	08/19/09
Elected Officials Modified	15	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Friend of Court Supervisors Modified	32	G	Rule of 80, 60 & 8, 55 & 25	Graded	hired prior 1/1/07 75% - hired after 1/1/07 70%	N	3	07/01/11
Friend of Court Supervisors Original	33	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	07/01/11
Friend of the Court Modified	30	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	05/11/11
Friend of the Court Original	31	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	5	05/11/11
Human Resources Clerks and Specialists Modified	58	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09

* These are three new groups formerly part of CANUE.

Group Name	Code	Category	Eligibility	Multiplier	Maximum	Lump Sums in FAC	Years in FAC Period	Closed to New Hires
Judges Modified	35	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Juvenile Center Shift Supervisors Modified	64	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	Y	3	01/01/09
Mental Health Modified	17	MH	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	Y	5	
Mental Health Original	18	MH	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	Y	5	
Probate Clerical Modified	44	G	Rule of 80, 60 & 8, 55 & 25	Graded	hired prior 7/1/06 75% - hired after 7/1/06 70%	N	3	07/01/11
Probate Court Juvenile Counselors Modified	46	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	12/16/09
Probate Court Juvenile Counselors Original	47	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	12/16/09
Probate Court Supervisors Modified	48	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	Y	3	01/01/09
Probate Court Supervisors Original	49	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	Y	3	01/01/09
Prosecuting Attorneys Modified	42	G	Rule of 80, 60 & 8, 55 & 25	Graded	69.6%	N	3	01/01/09
Prosecuting Attorneys Original	43	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	01/01/09
Public Health Nurse Supervisors Modified	60	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Public Health Nurse Supervisors Original	61	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	01/01/09
Public Health Nurses Modified	52	G	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	N	3	01/01/09
Public Health Nurses Original	53	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	01/01/09
Public Service Employees Original	51	G	Rule of 80, 60 & 8, 55 & 25	2%	64.0%	N	3	07/01/09
Road Commission Modified	20	RC	Rule of 80, 60 & 8, 55 & 25	Graded	75.0%	Y	3	08/23/11
Road Commission Original	19	RC	Rule of 80, 60 & 8, 55 & 25	2%	75.0%	Y	3	08/23/11
Sheriff Deputies Modified	22	G	Rule of 80, 25 & out, 60 & 8, 55 & 25	Graded	75.0%	Y	3	
Sheriff Deputies Original	21	G	Rule of 80, 25 & out, 60 & 8, 55 & 25	2%	64.0%	Y	3	
Sheriff Deputies Supervisors Modified	27	G	Rule of 80, 25 & out (Corr Off Only), 60 & 8, 55 & 25	Graded	hired prior 1/1/07 75% - hired after 1/1/07 70%	Y	3	07/01/11