

St. Clair County Retirement System Actuarial Report Summary for 2010

St. Clair County Retirees' Luncheon – January 4, 2012

Health Care

Actuarial Estimates (until Last Retiree is Out of the System)

Total Retirement Health Care Liability (Expected Future Costs)

2009	\$250,000,000
2010	<u>\$244,000,000</u>
Difference	(\$ 6,000,000)

Reason for Change in Liability: Changes to assumptions including health plan benefit changes and experienced gain (expectations vs. reality).

County Audit Figures (True Annual Costs)

Fund Balance as of 12-31-10	\$ 36,000,000
Annual Costs	
2009	\$ 5,400,000
2010	\$ 6,200,000

Please visit www.stclaircounty.org and click on "St. Clair County Retirement Information" under the News and Updates section, if you'd like copies of the Retiree Health Care Work Group Report, Pension Actuarial Report for Year Ending December 2010 and Health Care Actuarial Report for Year Ending December 2010.

St. Clair County Retirement System Actuarial Report Summary for 2010

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Pension

Actuarial Estimates (until Last Retiree is Out of the System)

Total Retirement Pension Liability (Expected Future Costs)

2009	\$203,000,000
2010	<u>\$209,000,000</u>
Difference	\$ 6,000,000

Reason for Change in Liability: more retirees (plan experience) and market volatility (investment experience).

County Audit Figures (True Annual Costs)

Fund Balance as of 12-31-10	\$169,000,000
Annual Costs	
2009	\$ 10,400,000
2010	\$ 10,900,000

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