

# **Oregon Public Employees Retirement System**

**ACTUARIAL VALUATION**  
December 31, 2001  
*Including 2003 Legislation*

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February 10, 2004

Retirement Board  
Public Employees Retirement System  
State of Oregon

Dear Members of the Board:

We have performed an Actuarial Valuation of the Oregon Public Employees Retirement System as of December 31, 2001. This report has been delayed pending the outcome of legislative activity and subsequent Retirement Board actions. The report documents our findings, which have been presented during regularly scheduled meetings over the last several months.

Details about the Actuarial Valuation are contained in the enclosed report. We have several comments about the preparation of the valuation, including references to the professional guidelines used in preparing this report, and the sources and the reliability of both the data and the actuarial assumptions upon which our findings depend. Those comments are the basis for our certification that this report is complete and accurate to the best of our knowledge and belief.

We would like to express our appreciation to members of the PERS staff, who gave substantial assistance in supplying the data and other information on which this report is based.

Respectfully submitted

Mark O. Johnson, F.S.A., M.A.A.A., E.A.  
Principal and Consulting Actuary

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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# OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

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## Section 1 Summary of the Findings

This report presents the results of the Actuarial Valuation of the Oregon Public Employees Retirement System as of December 31, 2001.

**Purpose of the Valuation:** The actuary does not determine the cost of a retirement system. The ultimate costs of a system are determined by adding all of the benefits and expenses that are paid, and subtracting all investment earnings. These costs cannot be determined exactly until the last member or beneficiary has received the final benefit payment due.

The purpose of an actuarial valuation is to provide a timely best estimate of the ultimate cost of benefits in order to allocate the cost to the appropriate generations of taxpayers in an orderly fashion. Actuarial valuations measure the current and projected financial health of a retirement system and recommend contribution rates to the appropriate authority.

The members and employers share the cost of the benefits from the Oregon Public Employees Retirement System. Member contributions are set at fixed rates by statute, and the Retirement Board has the statutory mandate to set employer contribution rates on an actuarially sound basis. Beginning in 2004, all non-judge member contributions will be deposited in a separate fund (the Individual Account Plan) and will not be used to finance the benefits projected in this report.

By using the actuarial methods and assumptions adopted by the Retirement Board, this report provides the best current estimate of the long-term funding status of the System.

The key findings of this Actuarial Valuation are:

- ◆ **Investment Returns** PERS, like virtually every other major pension fund, has experienced significant investment losses over the last several years. The net investment losses are measured against the assumed long-term assumption of 8% per year. The employer contribution rates in this valuation do not include \$3.6 billion in unrecognized investment losses through 2001. If experience follows the actuarial assumptions in the future, employer contributions will increase in the future as these losses are recognized for purposes of calculating employer contribution rates.
  
- ◆ **Legislation** The 2003 Legislative Assembly adopted a number of amendments to the benefit structure of PERS. Several bills, referred to as PERS Reform (notably HB 2001, HB 2003, and HB 2004), have affected the benefits of PERS members included in this valuation. At the direction of the Legislature and the Retirement Board, the actuarial impact

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of these changes on each employer's contribution rate is shown in this report.

◆ **Litigation**

There is current litigation involving the PERS benefits projected in this report. The most important of the current actions with respect to this report involves the sustainability of the 2003 PERS Reform Legislation, which is being reviewed by the Oregon Supreme Court. If the Supreme Court voids all or part of the 2003 legislation, the Retirement Board may need to adjust employer contribution rates accordingly at a future date.

◆ **Risk Pooling**

Effective January 1, 2000, local employers had the opportunity to elect to participate in the Local Government Rate Pool (LGRP). Effective January 1, 2002, the LGRP was curtailed and the State and Local Government Rate Pool (SLGRP) was established on a voluntary basis. The following chart shows the number of local employers that have elected to join the SLGRP as of the valuation date.

SLGRP (Elections as of January 1, 2002)	Number of Local Employers
Elected to join the SLGRP	255 (55%)
Independently Funded	<u>212</u> (45%)
Total	467

◆ **Funding Progress**

The Funded Status of a retirement plan is equal to the difference between its Actuarial Value of Assets and its Actuarial Liabilities. The Funded Ratio is equal to the Actuarial Value of Assets divided by the Actuarial Liabilities.

\$(Millions)	2001 Valuation		2000 Valuation
	After Leg.	Before Leg.	
<b>Actuarial Liability</b>	\$ 37,821.6	\$ 45,950.5	\$ 43,350.5
<b>Value of Assets</b>	<u>39,852.2</u>	<u>39,852.2</u>	<u>41,804.6</u>
<b>Unfunded AL</b>	\$ (2,030.6)	\$ 6,098.3	\$ 1,545.9
<b>Funded Ratio</b>	105.4%	86.7%	96.4%

The following table shows a history of the Funded Status.

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\$(Millions)	Actuarial Value of Assets	Actuarial Liability	Funded Ratio
YE			
1975	\$ 933.9	\$ 1,578.8	59%
1977	1,395.9	2,193.9	64
1979	2,026.0	2,905.7	70
1982	3,991.7	4,822.8	83
1985	6,775.6	7,287.6	93
1987	8,408.7	9,290.5	91
1989	11,606.7	11,533.3	101
1991	14,667.9	14,671.2	100
1993	17,552.0	19,001.3	92
1995	20,957.6	23,248.6	90
1997	29,108.2	31,664.9	92
1999	39,964.8	40,907.9	98
2000	41,804.6	43,350.5	96
2001	39,852.2	37,821.6	105

◆ **Supplemental Contributions**

The Board has established an Administrative Rule for the actuarial treatment of lump sum supplemental employer contributions. A number of employers have made lump sum supplemental contributions, and the impact of these contributions has been included in the rates presented in Section 8 of this report. However, the results for the System as a whole are shown on a cash basis with respect to supplemental lump sum contributions.

◆ **Contribution Rates**

We find the following average employer contribution rates, as a percentage of members' salaries, to be appropriate to fund the System as of the valuation date.

<b>Average Employer Contribution Rates as of the Valuation Date</b>		
	Change	Final Rate
1999 Valuation		10.74%
2000 Valuation		
Actuarial (Gains) and Losses	0.46%	11.20
2001 Valuation		
Actuarial (Gains) and Losses	3.51	14.71
Revised Methods & Assumptions	1.77	16.48
Revised Benefits	(5.84)	10.64

Employer contributions are equal to the Normal Cost plus an amortization of the Unfunded Actuarial Liability (or Actuarial Surplus) over the period from the valuation date through December of 2027.

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The following table shows the history of the average employer contribution rates, broken down by Normal cost and UAL Amortization, since 1975.

<b>Date of Valuation</b>	<b>Employer Normal Cost</b>	<b>UAL Amortization</b>	<b>Employer Contribution</b>
1975	8.43%	3.03%	11.46%
1977	8.63	3.24	11.87
1979	7.92	3.05	10.97
1982	7.51	2.62	10.13
1985	8.96	1.91	10.87
1987	9.30	2.00	11.30
1989	9.33	0.41	9.74
1991	9.19	0.00	9.19
1993	7.65	1.50	9.15
1995	7.09	2.33	9.42
1997	8.64	2.76	11.40
1999	9.82	0.92	10.74
2000	9.76	1.44	11.20
2001	12.55	(1.91)	10.64

◆ **Further Information**

Details of our findings are included in later sections of this report. The Appendices include supporting documentation on the benefit and eligibility provisions used to project future benefits, the actuarial methods and assumptions used to value the projected benefits, and the underlying census data provided by PERS for this valuation.

**Exhibit 1** includes a summary of the key results of this actuarial valuation.

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**Exhibit 1      Summary of Key Valuation Results**

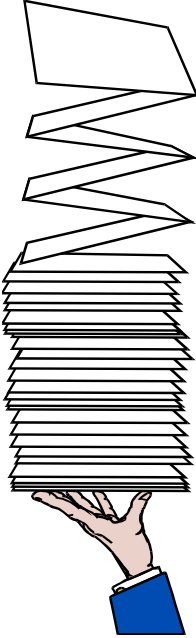
	2001 Valuation	2000 Valuation	Percentage Change
<b>1. Total Membership</b>			
A. Active Members	160,477	156,869	2.3%
B. Inactive Members	50,111	46,425	7.9%
C. Retired Members and Beneficiaries	<u>85,216</u>	<u>82,458</u>	3.3%
D. Total Membership	295,804	285,752	3.5%
<b>2. Annualized Salaries as of Valuation Date</b>			
A. Annual Total (\$Millions)	\$ 6,520.2	\$ 6,195.9	5.2%
B. Annual Average per Active Member	\$ 40,630	\$ 39,497	2.9%
<b>3. Annual Benefits Currently Payable (\$millions)</b>			
A. Service Retirement	\$ 1,397.2	\$ 1,262.9	10.6%
B. Beneficiaries and QDRO's	71.5	63.7	12.2%
C. Duty Disabilities	7.9	7.4	6.8%
D. Ordinary Disabilities	<u>56.0</u>	<u>51.6</u>	8.5%
E. Total	\$ 1,532.6	\$ 1,385.6	10.6%
<b>4. Value of System Assets (\$millions)</b>			
A. Fair Value	\$ 36,229.3	\$ 39,511.4	(8.3)%
B. Smoothing Reserve	<u>3,622.9</u>	<u>2,293.2</u>	158.0%
C. Actuarial Value	\$ 39,852.2	\$ 41,804.6	(4.7)%
D. Ratio of Actuarial Value to Fair Value	110%	106%	
<b>5. Actuarial Liability (\$millions)</b>			
A. Active Members	\$ 17,021.0	\$ 23,612.7	(27.9)%
B. Inactive Members	3,460.6	4,073.7	(15.1)%
C. Retired Members and Beneficiaries	<u>17,340.0</u>	<u>15,664.1</u>	10.7%
D. Total	\$ 37,821.6	\$ 43,350.5	(12.8)%
<b>6. Funded Status</b>			
A. Unfunded Actuarial Liability (\$Millions)	\$ (2,030.6)	\$ 1,545.9	(231.4)%
B. Funded Ratio ( 4C ÷ 5D )	105.4%	96.4%	9.3%
<b>7. Contribution Rates (percent of salaries)</b>			
A. Total Normal Cost for Pension Plan	12.34%	15.56%	(20.7)
B. Less, Member Contributions	<u>(0.02)</u>	<u>(6.00)</u>	(99.7)
C. Employer Normal Cost for Pension Plan	12.32%	9.56%	28.9%
D. UAL Amortization for Pension Plan	<u>(2.36)</u>	<u>0.97</u>	(343.3)%
E. Pension Plan Total	9.96%	10.53%	(5.4)%
F. Retiree Healthcare Plans Total	<u>0.68</u>	<u>0.67</u>	1.5%
G. Total (Average) Employer Contribution	10.64%	11.20%	(5.0)%



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## Section 2 Scope of the Report



This report presents the actuarial valuation of the Oregon Public Employees Retirement System as of December 31, 2001. Oregon statutes require an actuarial valuation to be performed at least every two years for the purposes of setting employer contribution rates. The 2001 valuation met this requirement.

In reading our Actuarial Certification in the Section 3, please pay particular attention to the guidelines employed in the preparation of this report. We also comment on the sources and reliability of both the data and the actuarial assumptions upon which our findings depend. Those comments are the basis for our certification that this report is complete and accurate to the best of our knowledge and belief.

A summary of the key results of this valuation was presented in the previous section. The remainder of this report is arranged as follows.

Section 4 outlines the Fair Value of Assets of the System and the determination of the Actuarial Value of Assets as of December 31, 2003. All of the assets of the System are available to finance future benefits and expenses.

Section 5 describes the benefit obligations of PERS including the development of the Normal Cost and the Actuarial Liability. Section 6 shows the relationship between the Actuarial Value of Assets and the Actuarial Liabilities.

Section 7 discusses the development of employer contribution rates needed to fund the benefits under the actuarial cost method in use. Section 8 shows the final employer contribution rates adopted by the Retirement Board effective July 1, 2003. In addition, we have shown several key elements of the valuation for each employer. Each participating employer with at least one active member on the valuation date received an individualized actuarial valuation report.

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This report includes several appendices:

Appendix A A summary of the current benefit structure, as determined by the provisions of governing law on December 31, 2001. We also disclose the changes made by the 2003 Legislative Assembly that were included in this valuation at the direction of the Legislature.

Appendix B A summary of the actuarial methods and assumptions used to estimate liabilities and contributions.

In our opinion, the assumptions used in the valuation are reasonably related to the past experience of the System, are internally consistent, and represent our best estimate of future conditions affecting the System. Nevertheless, the emerging costs of the System will vary from those presented in this report to the extent that actual experience differs from that projected by the actuarial assumptions.

Appendix C Schedules of valuation data classified by various categories of plan members. We relied upon the membership and beneficiary data supplied by the System. We compared the data for this and the prior valuation and tested for reasonableness. Based on these tests, we believe the data to be sufficient for the purposes of our calculations.

Appendix D A glossary of actuarial terms used in this report.

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**Section 3**  
**Actuarial Certification**

The major findings of the 2001 Actuarial Valuation are contained in this report. This report reflects the benefit provisions in effect as of the valuation date, modified to include the provisions of HB 2001, HB 2003, and HB 2004 enacted by the 2003 Legislative Assembly. To the best of our knowledge and belief, this report is complete and accurate and contains sufficient information to fully and fairly disclose the funded condition of the Oregon Public Employees Retirement System as of December 31, 2001.

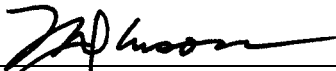
In preparing the valuation, we relied upon the financial and membership data furnished by the System. Although we did not audit this data, we compared the data for this and the prior valuation and tested for reasonableness. Based on these tests, we believe the data to be sufficiently accurate for the purposes of our calculations.

The Retirement Board has sole authority to determine the actuarial assumptions and methods used for the valuation of the System. The Board adopted all of the actuarial methods and assumptions used in the 2001 valuation.

The findings have been determined according to actuarial assumptions and methods that were chosen on the basis of recent experience of the System and of current expectations concerning future economic conditions. In our opinion, the assumptions used in the actuarial valuation are appropriate for purposes of the valuation, are internally consistent, and reflect reasonable expectations. The assumptions represent our best estimate of future conditions affecting the System. Nevertheless, the emerging costs of the System will vary from those presented in this report to the extent that actual experience differs from that projected by the assumptions.

On the basis of the foregoing, I hereby certify that, to the best of my knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with principles prescribed by the Actuarial Standards Board and the code of Professional conduct and Qualification Standards for Public Statements of Actuarial Opinion of the American Academy of Actuaries. In addition, the assumptions and methods used meet the parameters set by Governmental Accounting Standards Board Statement No. 25 for financial statement disclosures.

The undersigned is an independent actuary, a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, an Enrolled Actuary, and experienced in performing valuations for large public employee retirement systems.

  
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Mark C. Johnson, F.S.A., M.A.A.A., E.A.  
Principal and Consulting Actuary

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**Section 4**  
**Valuation Assets**



In many respects, an actuarial valuation can be thought of as an inventory process. The inventory is taken as of the actuarial valuation date, which for this valuation is December 31, 2001. On that date, the assets available for the payment of retirement benefits are appraised. These assets are compared with the actuarial liabilities, which are generally in excess of the actuarial assets. The purpose of the valuation is to determine what future contributions by the members and employers are needed to pay all expected future benefits.

This section of the report deals with the determination of assets used for funding purposes. In the next sections, we will discuss the actuarial liabilities and deal with the process for determining required contributions based on the relationship between the actuarial assets and the actuarial liabilities.

The audited financial statements of the System are created as of June 30<sup>th</sup> of each year and reflect the Fair Value of Assets. Since the actuarial valuation is performed as of December 31, we rely on unaudited financial statements prepared by PERS staff. The information we used for this report is shown in **Exhibit 2** and **Exhibit 3**.

(\$Millions) Fair Value	Pension Plan	Retiree Healthcare Plans	
		RHIA	RHIPA
January 1, 2001	\$ 39,450.8	\$ 58.0	\$ 2.7
Change in Net Assets	<u>(3,293.8)</u>	<u>11.6</u>	<u>0.0</u>
December 31, 2001	\$ 36,157.0	\$ 69.6	\$ 2.7

The valuation of assets for an actuarial valuation may be thought of in a different light than the valuation of assets for a retirement system's financial statement. The purpose in a financial statement is to make a representation of the current value of the assets on a fair market value basis. Because the underlying calculations in the actuarial valuation are long-term in nature, and one of the goals of the actuarial valuation process is to ensure funding stability, it can be advantageous to smooth out short-term fluctuations in the market value of the system's assets.

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The asset smoothing method is effective for the investment experience commencing in 2000. Annual investment gains and losses will be recognized over a period of four years, and the Actuarial Value of Assets will be limited to the corridor between 90% and 100% of Fair Market Value.

In the 2001 Actuarial Valuation, 50% of the net investment loss from 2000 will be held in the Asset Smoothing Reserve along with 75% of the investment loss incurred in 2001. Eventually portions of three years of gains or losses will be held in the Asset Smoothing Reserve.

In order to calculate the investment gain or loss, we next calculate the expected Fair Market Value of Assets at the end of the year, based on the beginning of year values and the cash flow during the year. The expected earnings are added at the rate of 8%, net of all investment and administrative expenses.

**Exhibit 4** shows the calculation of the expected Fair Value of Assets as of December 31, 2001. Then the investment gain or loss is the difference between the expected Fair Value of Assets and the actual Fair Value of Assets.

(\$Millions)	Pension Plan	Retiree Healthcare Plans	
		RHIA	RHIPA
January 1, 2001	\$ 39,450.8	\$ 58.0	\$ 2.7
Contributions	1,120.0	41.8	1.3
Earnings at 8%	3,133.3	5.3	0.2
Benefits	(1,688.7)	(23.5)	(1.0)
Expenses	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Net Increase	2,564.6	23.6	0.5
<b>Expected Fair Value</b>	<b>\$ 42,015.4</b>	<b>\$ 81.6</b>	<b>\$ 3.2</b>
Actual Fair Value	<u>36,157.0</u>	<u>69.6</u>	<u>2.7</u>
<b>Investment Gain (Loss) for 2001</b>	<b>\$ (5,858.4)</b>	<b>\$ (12.0)</b>	<b>\$ (0.5)</b>

The determination of the Actuarial Value of Assets is shown below and in **Exhibit 5**. Since the smoothing of investment gains and losses started in 2000, no values are shown for the investment gains or losses for 1999.

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Note that the 10% corridor does affect the Actuarial Value of Assets as of this valuation date. This means that for each of the three plans in PERS, the Actuarial Value of Assets is equal to 110% of the Fair Value of Assets as of December 31, 2001.

<i>(\$Millions)</i>	<b>Gain or (Loss)</b>	<b>Reserve Factor</b>	<b>Value of Assets</b>
<b>Defined Benefit Pension Plan</b>			
A. Fair Value December 31, 2001			\$ 36,157.0
1999	\$ n/a	25%	\$ n/a
2000	(3,051.8)	50%	(1,525.9)
2001	(5,858.4)	75%	<u>(4,393.8)</u>
B. Preliminary Smoothing Reserve			\$ (5,919.7)
C. Corridor Adjustment			(2,304.0)
	<b>Actuarial Value of Assets (A) – (B) + (C)</b>		<b>\$ 39,772.7</b>
<b>Retirement Health Insurance Account</b>			
A. Fair Value December 31, 2001			\$ 69.6
1999	\$ n/a	25%	\$ n/a
2000	(5.6)	50%	(2.8)
2001	(12.0)	75%	<u>(9.0)</u>
B. Preliminary Smoothing Reserve			\$ (11.8)
C. Corridor Adjustment			(4.8)
	<b>Actuarial Value of Assets (A) – (B) + (C)</b>		<b>\$ 76.6</b>
<b>Retiree Health Insurance Premium Account</b>			
A. Fair Value December 31, 2001			\$ 2.7
1999	\$ n/a	25%	\$ n/a
2000	(0.3)	50%	(0.1)
2001	(0.5)	75%	<u>(0.4)</u>
B. Preliminary Smoothing Reserve			\$ (0.5)
C. Corridor Adjustment			(0.3)
	<b>Actuarial Value of Assets (A) – (B) + (C)</b>		<b>\$ 2.9</b>

The difference between the Actuarial Value of Assets and the Fair Value of Assets as of the valuation date represents a deferral of past investment gains or losses that is expected to be recognized in future valuations. If the investment return on the Fair Value of Assets is equal

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to the assumed return in future years, over \$3.3 million of deferred investment losses will be recognized in future actuarial valuations for contribution rate calculations.

<i>(\$Millions)</i>	<b>Actuarial Value of Assets</b>	<b>Fair Value of Assets</b>	<b>Deferred (Gains) or Losses</b>
Pension Plan	\$ 39,772.7	\$ 36,157.0	\$ 3,615.7
Retiree Healthcare Plans	<u>79.5</u>	<u>72.3</u>	<u>7.2</u>
System Total	\$ 39,852.2	\$ 36,229.3	\$ 3,622.9

A historical summary of the system's assets is presented below. Several different asset smoothing methods have been used over the years, and the current method was adopted beginning with the 2000 valuation.

<i>(\$Millions)</i>	<b>Actuarial Value of Assets</b>	<b>Year End</b>	<b>Actuarial Value of Assets</b>
<b>1975</b>	\$ 933.9	<b>1991</b>	\$ 14,667.9
<b>1977</b>	1,395.9	<b>1993</b>	17,552.0
<b>1979</b>	2,026.0	<b>1995</b>	20,957.6
<b>1982</b>	3,991.7	<b>1997</b>	29,108.2
<b>1985</b>	6,775.6	<b>1999</b>	39,964.8
<b>1987</b>	8,408.7	<b>2000</b>	41,804.6
<b>1989</b>	11,606.7	<b>2001</b>	39,852.2

Employers' lump sum contributions received after December 31, 2001 and before July 1, 2003 are excluded from the assets for this valuation. However, we have included these contributions in the determination of the employer contribution rates. A list of the supplement lump sum contributions, and the impact on each employer's contribution rate is shown in Exhibit 13.

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**Exhibit 2      Statement of Plan Net Assets**  
**For Year Ended December 31, 2001**

<i>(\$000)</i>	<b>Defined Benefit Pension Plan</b>	<b>Retirement Health Ins. Account</b>	<b>Retiree Health Ins. Premium Account</b>	<b>Total Retirement System</b>
<b>Assets</b>				
Cash	\$ 1,296,414	\$ 1,029	\$ 10	\$ 1,297,453
Receivables				
Employer	27,643			27,643
Employee	12,395			12,395
Interest and Dividends	136,057			136,057
Other	<u>180,973</u>			<u>180,973</u>
Total Receivables	357,068	<u>0</u>	<u>0</u>	357,068
Investments	35,829,659	65,692	2,536	35,897,887
Other Assets	7,727	0	0	7,727
Due from Other Funds	<u>0</u>	<u>2,875</u>	<u>135</u>	<u>3,010</u>
<b>Total Assets</b>	<b>\$37,490,868</b>	<b>\$ 69,596</b>	<b>\$ 2,681</b>	<b>\$37,563,145</b>
<b>Liabilities</b>				
Accounts Payable	\$ 1,247,845			\$ 1,247,845
Deposits and Other Liabilities	28,792			28,792
Due Other Funds	2,847			2,847
Bonds Payable	<u>54,340</u>			<u>54,340</u>
Total Liabilities	<u>\$ 1,333,824</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,333,824</u>
<b>Net Assets Held in Trust</b>	<b>\$36,157,044</b>	<b>\$ 69,596</b>	<b>\$ 2,681</b>	<b>\$36,229,321</b>



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 3 Statement of Changes in Plan Net Assets  
For Year Ended December 31, 2001**

(\$000)	Defined Benefit Pension Plan	Retirement Health Ins. Account	Retiree Health Ins. Premium Account	Total Retirement System
<b>Additions</b>				
Contributions				
Employer	\$ 714,145	\$ 41,754	\$ 1,329	\$ 757,228
Members – Tier One	279,320			279,320
Members – Tier Two	105,902			105,902
Other	<u>20,592</u>			<u>20,592</u>
Total Contributions	1,119,959	41,754	1,329	1,163,042
Investment Income				
Net Appreciation or (Depreciation) in Fair Value Interest, Dividends and other	(3,059,330)			(3,059,330)
Investment Income	484,766	(4,658)	(180)	479,928
Investment Expense	<u>(130,024)</u>			<u>(130,024)</u>
Net Investment Income	(2,704,588)	(4,658)	(180)	(2,709,426)
Other, net	<u>128</u>			<u>128</u>
Total Additions	\$ (1,584,501)	\$ 37,096	\$ 1,149	\$ (1,546,256)
<b>Deductions</b>				
Benefits	\$ 1,636,321			\$ 1,636,321
Death Benefits	9,764			9,764
Refunds of Contributions	42,537			42,537
Healthcare Premium Subsidies	0	\$ 23,506	\$ 1,039	24,545
Administrative Expense	<u>20,650</u>	<u>1,962</u>	<u>85</u>	<u>22,697</u>
Total Deductions	\$ 1,709,272	\$ 25,468	\$ 1,124	\$ 1,735,864
<b>Net Increase</b>	<b>\$ (3,293,773)</b>	<b>\$ 11,628</b>	<b>\$ 25</b>	<b>\$ (3,282,120)</b>
<b>Net Assets Held in Trust</b>				
<b>Beginning of year</b>	<b>39,450,817</b>	<b>57,968</b>	<b>2,656</b>	<b>39,511,441</b>
<b>End of Year</b>	<b>\$36,157,044</b>	<b>\$ 69,596</b>	<b>\$ 2,681</b>	<b>\$36,229,321</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 4 Investment Gain or Loss**  
**For Year Ended December 31, 2001**

(\$000)	Defined Benefit Pension Plan	Retirement Health Ins. Account	Retiree Health Ins. Premium Account	Total Retirement System
<b>Additions</b>				
Contributions				
Employer	\$ 714,145	\$ 41,754	\$ 1,329	\$ 757,228
Members – Tier One	279,320			279,320
Members – Tier Two	105,902			105,902
Other	<u>20,592</u>			<u>20,592</u>
Total Contributions	1,119,959	41,754	1,329	1,163,042
Investment Income				
Assumed at 8% per year, net of All Expenses	<u>3,133,318</u>	<u>5,367</u>	<u>224</u>	<u>3,138,909</u>
Total Additions	\$ 4,253,277	\$ 47,121	\$ 1,553	\$ 4,301,951
<b>Deductions</b>				
Benefits	\$ 1,636,321			\$ 1,636,321
Death Benefits	9,764			9,764
Refunds of Contributions	42,537			42,537
Healthcare Premium Subsidies	0	\$ 23,506	\$ 1,039	24,545
Administrative Expenses *	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Deductions	\$ 1,688,622	\$ 23,506	\$ 1,039	\$ 1,713,167
<b>Assumed Net Increase</b>	<b>\$ 2,564,655</b>	<b>\$ 23,615</b>	<b>\$ 514</b>	<b>\$ 2,588,784</b>
Actual Net Increase (Exhibit 3)	<u>(3,293,773)</u>	<u>11,628</u>	<u>25</u>	<u>(3,282,120)</u>
<b>Investment Gain (Loss)</b>	<b>\$ (5,858,428)</b>	<b>\$ (11,987)</b>	<b>\$ (489)</b>	<b>\$ (5,870,904)</b>

\* The assumed investment return is net of investment and administrative expenses.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 5 Actuarial Value of Assets**  
**For Year Ended December 31, 2001**

(\$million)	Gain or (Loss)	Reserve Factor	Value of Assets
<b>Defined Benefit Pension Plan</b>			
1999 Investment Gain (Loss)	\$ n/a	25%	\$ n/a
2000 Investment Gain (Loss)	(3,051.8)	50%	(1,525.9)
2001 Investment Gain (Loss)	(5,858.4)	75%	<u>(4,393.8)</u>
Preliminary Smoothing Reserve			\$ (5,919.7)
Fair Value at December 31, 2001			<u>36,157.0</u>
Preliminary Actuarial Value of Assets			\$ 42,076.7
Corridor Test: Upper Bound at 110% of Fair Value		\$ 39,772.7	
Lower Bound at 90% of Fair Value		32,541.3	
Corridor Adjustment			<u>(2,304.0)</u>
<b>Actuarial Value of Assets</b>			<b>\$ 39,772.7</b>
<b>Retirement Health Insurance Account</b>			
1999 Investment Gain (Loss)	\$ n/a	25%	\$ n/a
2000 Investment Gain (Loss)	(5.6)	50%	(2.8)
2001 Investment Gain (Loss)	(12.0)	75%	<u>(9.0)</u>
Preliminary Smoothing Reserve			\$ (11.8)
Fair Value at December 31, 2001			<u>69.6</u>
Preliminary Actuarial Value of Assets			\$ 81.4
Corridor Test: Upper Bound at 110% of Fair Value		\$ 76.6	
Lower Bound at 90% of Fair Value		62.6	
Corridor Adjustment			<u>(4.8)</u>
<b>Actuarial Value of Assets</b>			<b>\$ 76.6</b>
<b>Retiree Health Insurance Premium Account</b>			
1999 Investment Gain (Loss)	\$ n/a	25%	\$ n/a
2000 Investment Gain (Loss)	(0.3)	50%	(0.1)
2001 Investment Gain (Loss)	(0.5)	75%	<u>(0.4)</u>
Preliminary Smoothing Reserve			\$ (0.5)
Fair Value at December 31, 2001			<u>2.7</u>
Preliminary Actuarial Value of Assets			\$ 3.2
Corridor Test: Upper Bound at 110% of Fair Value		\$ 2.9	
Lower Bound at 90% of Fair Value		2.4	
Corridor Adjustment			<u>(0.3)</u>
<b>Actuarial Value of Assets</b>			<b>\$ 2.9</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Section 5**  
**Actuarial Liabilities**



In the previous section, an actuarial valuation was compared with an inventory process, and an analysis was given of the inventory of the PERS assets as of the valuation date, December 31, 2001. In this section, the discussion will focus on the commitments of PERS for retirement benefits, which are referred to as its actuarial liabilities.

In an active system, the actuarial liabilities will generally exceed the actuarial assets. This deficiency has to be provided by future contributions and investment returns. An actuarial valuation method sets out a schedule of future contributions that will deal with this deficiency in an orderly fashion. The determination of the level of future contributions needed is discussed in a later section.

**Normal Cost**

The Normal Cost represents the cost assigned to an average member for a given year such that, if contributed each year starting with the date of membership, it would meet the continuing costs of that particular benefit. The Entry Age Cost Method is designed to produce a Normal Cost as a level percentage of salaries, so it is best expressed as a rate. The average Normal Cost Rate for the system as a whole is 12.57% of payroll.

Normal Cost Rate (percent of salaries)	Defined Benefit Pension Plan	Retiree Healthcare Plans	System Total
Normal Cost – 2000 Valuation	15.56%	0.20%	15.76%
Changes for this Valuation			
(Gains) or Losses	(0.09)	0.01	(0.08)
Revised Assumptions	1.05	0.02	1.07
2003 Legislation	<u>(4.18)</u>	<u>0.00</u>	<u>(4.18)</u>
Total Changes	(3.22)	0.03	(3.19)
Normal Cost – 2001 Valuation	12.34%	0.23%	12.57%

The relatively small demographic gain indicates that the actuarial assumptions for active members were reasonable in the aggregate. Part of the decrease is due to the expected increase in the number of Tier Two members.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Based on the 2001 Experience Study, a number of actuarial assumptions were revised. The net impact of the revised assumptions was an increase in the Normal Cost Rate of 1.07% of salaries.

The largest change in the Normal Cost Rate is due to the impact of 2003 Reform Legislation of decreasing projected increases in future Money Match retirement calculations.

The employer Normal Cost Rate is the total Normal Cost Rate less the Member Contribution Rate. As you can see in the table below, 2003 Reform Legislation reduced the member contributions to PERS. Member contributions to PERS after 2003 will only be those for judge members, representing a very small portion of PERS payroll.

<b>Employer Normal Cost Rate (percent of salaries)</b>	<b>Defined Benefit Pension Plan</b>	<b>Retiree Healthcare Plans</b>	<b>System Total</b>
Total Normal Cost Rate	12.34%	0.23%	12.57%
Member Contributions			
Prior to Legislation	6.00	0.00	6.00
2003 Legislation	<u>(5.98)</u>	<u>0.00</u>	<u>(5.98)</u>
After Legislation	0.02%	0.00	0.02%
Employer Normal Cost	12.32%	0.23%	12.55%

The Normal Cost Rates used for the State and Local Government Rate Pool are as follows:

<b>SLGRP Normal Cost Rates (percent of salaries)</b>	<b>Tier One</b>	<b>Tier Two</b>
General Service	10.87%	11.43%
Police & Fire	17.15%	17.59%

See **Exhibit 6** for more details on the Normal Cost Rates.

**Actuarial Liabilities**

All future benefit payments from the System are projected for current members and retirees. The level of benefits currently being paid is known, but assumptions are needed to estimate how long they will be paid, and the amount and timing of the payment of future benefits for active and inactive members who are not currently receiving payments. The sum of the discounted values to the

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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valuation date, at the valuation interest rate, of all of the projected benefit payments for all current members and beneficiaries is called the **Actuarial Present Value of Projected Benefits**.

<i>(\$Millions)</i>	Pension Plan	Retiree Healthcare Plans	System Total
<b>2000 Valuation</b>			
Retired Members	\$ 15,298.0	\$ 366.1	\$ 15,664.1
Inactive Members	4,049.1	24.6	\$ 4,073.7
Active Members	<u>31,549.9</u>	<u>269.2</u>	<u>31,819.1</u>
<b>Projected Benefits</b>	<b>\$ 50,897.0</b>	<b>\$ 659.9</b>	<b>\$ 51,556.9</b>
<b>2001 Valuation</b>			
<b>Prior Benefits and Assumptions</b>			
Retired Members	\$ 16,977.8	\$ 331.5	\$ 17,309.3
Inactive Members	4,440.6	30.4	4,471.0
Active Members	<u>31,883.4</u>	<u>286.5</u>	<u>32,169.9</u>
<b>Projected Benefits</b>	<b>\$ 53,301.8</b>	<b>\$ 648.4</b>	<b>\$ 53,950.2</b>
<b>Change due to Revised Benefits and Assumptions</b>			
Revised Assumptions	837.2	14.5	\$ 851.7
2003 Legislation	<u>(10,547.9)</u>	<u>(0.3)</u>	<u>(10,548.2)</u>
Total Change	\$ (9,710.7)	\$ 14.2	\$ (9,696.5)
<b>After Changes</b>			
Retired Members	\$ 17,001.8	\$ 338.2	\$ 17,340.0
Inactive Members	3,429.5	31.1	3,460.6
Active Members	<u>23,159.8</u>	<u>293.3</u>	<u>23,453.1</u>
<b>Projected Benefits</b>	<b>\$ 43,591.1</b>	<b>\$ 662.6</b>	<b>\$ 44,253.7</b>

The **Actuarial Present Value of Future Normal Costs** is the value of all Normal Costs expected to be received over the future working lifetime of current members. The Actuarial Present Value of Future Normal Costs is subtracted from the Actuarial Present Value of Projected Benefits to arrive at the **Actuarial Liability**. Therefore, the Actuarial Liability is equal to the assets that should be available on the valuation date if the Normal Costs are to be the only contributions necessary in the future, and all future experience emerges as assumed.

The following table shows the Actuarial Liability by program.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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(\$Millions)	Pension Plan	Retiree Healthcare Plans	System Total
<b>2000 Valuation</b>			
Projected Benefits	\$ 50,897.0	\$ 659.9	\$ 51,556.9
Future Normal Costs	<u>8,113.1</u>	<u>93.3</u>	<u>8,206.4</u>
<b>Actuarial Liability</b>	<b>\$ 42,783.9</b>	<b>\$ 566.6</b>	<b>\$ 43,350.5</b>
<b>2001 Valuation</b>			
Projected Benefits	\$ 43,591.1	\$ 662.6	\$ 44,253.7
Future Normal Costs			
Prior Basis	8,420.1	97.1	8,517.2
Rev. Assumptions	330.1	4.1	334.2
2003 Legislation	<u>(2,417.4)</u>	<u>(1.9)</u>	<u>(2,419.3)</u>
Total	6,332.8	99.3	6,432.1
<b>Actuarial Liability</b>	<b>\$ 37,258.3</b>	<b>\$ 563.3</b>	<b>\$ 37,821.6</b>

See **Exhibit 7** for more details as of December 31, 2001.

Our estimates indicate that the Actuarial Liability as calculated as of December 3, 2001 was very close to the expected Actuarial Liability based on the findings and actuarial assumptions contained in the previous valuation.

The net actuarial gains in the Pension Plan were extremely small, and indicate the net experience during 2001 emerged almost exactly as predicted. The RHIPA experienced actuarial losses and the RHIA had gains.

Gains and losses vary by employer. Those employers who did not elect to join the State and Local Government Rate Pool (SLGRP), especially the smaller one, are likely to have much more variability in emerging experience from one year to the next.

The following table illustrates the actuarial gains and losses by source.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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<i>(\$Millions)</i>	<b>Pension Plan</b>	<b>Retiree Healthcare Plans</b>	<b>System Total</b>
Actuarial Liability on December 31, 2000	\$ 42,783.9	\$ 566.6	\$ 43,350.5
Normal Costs	984.3	12.8	997.1
Benefit Payments	(1,688.7)	(24.5)	(1,713.2)
Interest at 8%	<u>3,394.6</u>	<u>44.8</u>	<u>3,439.4</u>
<b>Expected Actuarial Liability at end of year</b>	<b>\$ 45,474.1</b>	<b>\$ 599.7</b>	<b>\$ 46,073.8</b>
<b>Sources of (Gain) or Loss</b>			
Experience	\$ (592.4)	\$ (48.4)	\$ (640.8)
Assumptions	507.1	10.4	517.5
2003 Legislation	<u>(8,130.5)</u>	<u>1.6</u>	<u>(8,128.9)</u>
<b>Total (Gain) or Loss</b>	<b>\$ (8,215.8)</b>	<b>\$ (36.4)</b>	<b>\$ (8,252.2)</b>
<b>Actuarial Liability</b>	<b>\$ 37,258.3</b>	<b>\$ 563.3</b>	<b>\$ 37,821.6</b>
<b>Experience (G) or L as a Percent of Expected AL</b>	<b>(1.3)%</b>	<b>(8.1)%</b>	<b>(1.4)%</b>



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 6 a    Normal Cost Rate**  
**State & Local Government Rate Pool**

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<i>(Percent of Salaries)</i>	<b>SLGRP – Tier One Pension</b>		
	<b>General Service</b>	<b>Police &amp; Fire</b>	<b>Total</b>
1. Service Retirement	8.78%	14.78%	9.72%
2. Vested Benefits	1.43	0.77	1.33
3. Duty Disability	0.05	0.80	0.16
4. Nonduty Disability	0.61	0.71	0.63
5. Death while Active	0.00	0.00	0.00
6. Return of Contributions	0.00	0.00	0.00
7. Fire & Police Unit Purchases	<u>0.00</u>	<u>0.09</u>	<u>0.01</u>
<b>8. Normal Cost Rate - Pension</b>	<b>10.87%</b>	<b>17.15%</b>	<b>11.85%</b>
9. Before 2003 Legislation	15.93%	19.40%	16.47%
10. Previous Benefits & Assumptions	14.72%	17.85%	15.21%
	<b>SLGRP – Tier Two Pension</b>		
	<b>General Service</b>	<b>Police &amp; Fire</b>	<b>Total</b>
1. Service Retirement	9.99%	15.49%	10.88%
2. Vested Benefits	0.90	0.64	0.85
3. Duty Disability	0.04	0.74	0.15
4. Nonduty Disability	0.50	0.57	0.51
5. Death while Active	0.00	0.00	0.00
6. Return of Contributions	0.00	0.00	0.00
7. Fire & Police Unit Purchases	<u>0.00</u>	<u>0.15</u>	<u>0.02</u>
<b>8. Normal Cost Rate - Pension</b>	<b>11.43%</b>	<b>17.59%</b>	<b>12.41%</b>
9. Before 2003 Legislation	15.09%	19.36%	15.77%
10. Previous Benefits & Assumptions	14.04%	17.82%	14.65%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 6 b Normal Cost Rate**  
**Other than SLGRP; Pension Plan Totals**

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<i>(Percent of Salaries)</i>		<u>Independent Local Employers Pension</u>		
		<b>General Service</b>	<b>Police &amp; Fire</b>	<b>Total</b>
1.	Service Retirement	8.98%	14.64%	10.16%
2.	Vested Benefits	1.23	0.77	1.14
3.	Duty Disability	0.05	1.10	0.26
4.	Nonduty Disability	0.54	0.88	0.61
5.	Death while Active	0.00	0.00	0.00
6.	Return of Contributions	0.00	0.00	0.00
7.	Fire & Police Unit Purchases	<u>0.00</u>	<u>0.08</u>	<u>0.02</u>
<b>8.</b>	<b>Normal Cost Rate - Pension</b>	<b>10.80%</b>	<b>17.47%</b>	<b>12.19%</b>
9.	Before 2003 Legislation	15.58%	19.51%	16.40%
10.	Previous Benefits & Assumptions	14.75%	17.85%	15.39%

		<u>Pension Plan</u>		
		<b>School Districts</b>	<b>State Judiciary</b>	<b>System Totals</b>
1.	Service Retirement	10.95%	26.96%	10.45%
2.	Vested Benefits	1.19	0.00	1.17
3.	Duty Disability	0.05	0.10	0.13
4.	Nonduty Disability	0.56	0.71	0.58
5.	Death while Active	0.00	0.50	0.00
6.	Return of Contributions	0.00	0.01	0.00
7.	Fire & Police Unit Purchases	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>
<b>8.</b>	<b>Normal Cost Rate - Pension</b>	<b>12.75%</b>	<b>28.28%</b>	<b>12.34%</b>
9.	Before 2003 Legislation	16.84%	28.29%	16.52%
10.	Previous Benefits & Assumptions	16.04%	25.49%	15.47%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 6 c    Normal Cost Rate**  
**Retiree Healthcare Plans; System Totals**

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<i>(Percent of Salaries)</i>	<b>Retiree Healthcare Plans</b>		
	<b>RHIA</b>	<b>RHIPA *</b>	<b>Total</b>
<b>1. Normal Cost Rate</b>	<b>0.21%</b>	<b>0.07%</b>	<b>0.23%</b>
2. Before 2003 Legislation	0.21%	0.06%	0.23%
3. Previous Benefits & Assumptions	0.19%	0.05%	0.21%

*\* percent of State Agency salaries*

	<b>Pension Plan and Retiree Healthcare Plans</b>		
	<b>Including 2003 Legislation</b>	<b>Revised Actuarial Assumptions</b>	<b>Previous Benefits &amp; Assumptions</b>
1. Pension Plan	12.34%	16.52%	15.47%
2. Healthcare Plans	<u>0.23</u>	<u>0.23</u>	<u>0.21</u>
<b>3. Total Normal Cost Rate</b>	<b>12.57%</b>	<b>16.75%</b>	<b>15.68%</b>
4. Member Contribution Rate	<u>(0.02)</u>	<u>(6.00)</u>	<u>(6.00)</u>
<b>5. Employer Normal Cost Rate</b>	<b>12.55%</b>	<b>10.75%</b>	<b>9.68%</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 7 a Actuarial Liabilities**  
**Pension Plan**

<i>(\$Millions)</i>	<b>Pension Plan</b>		
	<b>SLGRP</b>	<b>Independent Local Employers</b>	<b>School Districts</b>
<b>Present Value of Projected Benefits</b>			
1. Active Members	\$ 11,406.0	\$ 2,583.3	\$ 9,076.5
2. Retirees and Beneficiaries	8,007.4	1,244.1	7,697.4
3. Inactive Members	<u>1,997.9</u>	<u>280.9</u>	<u>1,144.8</u>
<b>4. PV of Projected Benefits</b>	<b>\$ 21,411.6</b>	<b>\$ 4,108.3</b>	<b>\$ 17,918.7</b>
5. PV of Future Normal Costs	<u>3,018.2</u>	<u>922.4</u>	<u>2,361.5</u>
<b>6. Actuarial Liability</b>	<b>\$ 18,393.1</b>	<b>\$ 3,185.9</b>	<b>\$ 15,557.2</b>
7. Before 2003 Legislation	\$ 22,383.4	\$ 3,983.6	\$ 18,900.2
8. Previous Benefits & Assumptions	\$ 22,027.0	\$ 3,898.8	\$ 18,839.2

	<b>Pension Plan</b>	
	<b>State Judiciary</b>	<b>System Totals</b>
<b>Present Value of Projected Benefits</b>		
1. Active Members	\$ 94.0	\$ 23,159.8
2. Retirees and Beneficiaries	52.9	17,001.8
3. Inactive Members	<u>5.9</u>	<u>3,429.5</u>
<b>4. PV of Projected Benefits</b>	<b>\$ 152.8</b>	<b>\$ 43,591.1</b>
5. PV of Future Normal Costs	<u>30.7</u>	<u>6,332.8</u>
<b>6. Actuarial Liability</b>	<b>\$ 122.1</b>	<b>\$ 37,258.3</b>
7. Before 2003 Legislation	\$ 121.6	\$ 45,388.8
8. Previous Benefits & Assumptions	\$ 116.7	\$ 44,881.7

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 7 b Actuarial Liabilities**  
**Retiree Healthcare Plans; System Total**

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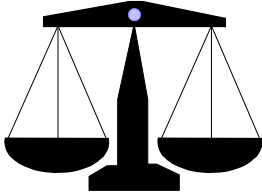
<i>(\$Millions)</i>	Retiree Healthcare Plans		
	RHIA	RHIPA	Total
<b>Present Value of Projected Benefits</b>			
1. Active Members	\$ 260.5	\$ 32.8	\$ 293.3
2. Retirees and Beneficiaries	331.7	6.5	338.2
3. Inactive Members	<u>31.1</u>	<u>0.0</u>	<u>31.1</u>
<b>4. PV of Projected Benefits</b>	<b>\$ 623.3</b>	<b>\$ 39.3</b>	<b>\$ 662.6</b>
5. PV of Future Normal Costs	<u>90.1</u>	<u>9.2</u>	<u>99.3</u>
<b>6. Actuarial Liability</b>	<b>\$ 533.2</b>	<b>\$ 30.1</b>	<b>\$ 563.3</b>
7. Before 2003 Legislation	\$ 532.1	\$ 29.6	\$ 561.7
8. Previous Benefits & Assumptions	\$ 524.2	\$ 27.1	\$ 551.3

	Pension Plan and Retiree Healthcare Plans		
	Including 2003 Legislation	Revised Actuarial Assumptions	Previous Benefits & Assumptions
<b>Present Value of Projected Benefits</b>			
1. Active Members	\$ 23,453.1	\$ 32,778.6	\$ 32,169.9
2. Retirees and Beneficiaries	17,340.0	17,465.9	17,309.3
3. Inactive Members	<u>3,460.6</u>	<u>4,557.4</u>	<u>4,471.0</u>
<b>4. PV of Projected Benefits</b>	<b>\$ 44,253.7</b>	<b>\$ 54,801.9</b>	<b>\$ 53,950.2</b>
5. PV of Future Normal Costs	<u>6,432.1</u>	<u>8,851.4</u>	<u>8,517.2</u>
<b>6. Actuarial Liability</b>	<b>\$ 37,821.6</b>	<b>\$ 45,950.5</b>	<b>\$ 45,433.0</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Section 6**  
**Funded Status**



The **Unfunded Actuarial Liability** is the difference between the Actuarial Liability and the Actuarial Value of Assets. The Unfunded Actuarial Liability (UAL) represents a liability that must be funded over time. If the Assets exceed the Actuarial Liability, the difference is called an Actuarial Surplus.

The **Funded Ratio** is equal to the Actuarial Value of Assets divided by the Actuarial Liability. A Funded Ratio of 100% means the Value of Assets equals the Actuarial Liability, and the Plan could be financed by contributions equal to the Normal Cost, if all future experience emerges as assumed. With a 100% Funded Ratio, the Board's goal is met, and the current generation of taxpayers is only paying for the benefits that are currently being earned by active members of the System.

<i>(\$Millions)</i>	<b>Pension Plan</b>	<b>Retiree Healthcare Plans</b>	<b>System Totals</b>
<b>Prior Benefits and Assumptions</b>			
Actuarial Liability	\$ 44,881.7	\$ 551.3	\$ 45,433.0
Value of Assets	<u>39,772.7</u>	<u>79.5</u>	<u>39,852.2</u>
<b>UAL (Surplus)</b>	<b>\$ 5,109.0</b>	<b>\$ 471.8</b>	<b>\$ 5,580.8</b>
<b>Funded Ratio</b>	<b>88.6%</b>	<b>14.4%</b>	<b>87.7%</b>
<b>Prior Benefits and Revised Assumptions</b>			
Actuarial Liability	\$ 45,388.8	\$ 561.7	\$ 45,950.5
Value of Assets	<u>39,772.7</u>	<u>79.5</u>	<u>39,852.2</u>
<b>UAL (Surplus)</b>	<b>\$ 5,616.1</b>	<b>\$ 482.2</b>	<b>\$ 6,098.3</b>
<b>Funded Ratio</b>	<b>87.6%</b>	<b>14.2%</b>	<b>86.7%</b>
<b>Revised Assumptions and 2003 Legislation</b>			
Actuarial Liability	\$ 37,258.3	\$ 563.3	\$ 37,821.6
Value of Assets	<u>39,772.7</u>	<u>79.5</u>	<u>39,852.2</u>
<b>UAL (Surplus)</b>	<b>\$ (2,514.4)</b>	<b>\$ 483.8</b>	<b>\$ (2,030.6)</b>
<b>Funded Ratio</b>	<b>106.7%</b>	<b>14.1%</b>	<b>105.4%</b>

See **Exhibit 8** for a breakdown of the Unfunded Actuarial Liability, (Actuarial Surplus) by employer group as of

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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December 31, 2001. This exhibit is shown three ways, first with the prior assumptions and benefit structure, then with the revised assumptions and the prior benefit structure, and finally including the 2003 legislation.

The Fair Value of Assets in excess of the sum of the Primary Reserves (Member Accounts, Employer Reserves, and Benefit Reserve,) is allocated in proportion to the sum of the Primary Reserves.

The following table shows a history of the Funded Ratio including the Pension Plan and the Retiree Healthcare Plans for each actuarial valuation since 1975.

\$(Millions)	Actuarial Value of Assets	Actuarial Liability	Unfunded Actuarial Liability	Funded Ratio
YE				
1975	\$ 933.9	\$ 1,578.8	\$ 644.9	59%
1977	1,395.9	2,193.9	798.0	64
1979	2,026.0	2,905.7	879.7	70
1982	3,991.7	4,822.8	831.1	83
1985	6,775.6	7,287.6	512.0	93
1987	8,408.7	9,290.5	881.8	91
1989	11,606.7	11,533.3	(73.4)	101
1991	14,667.9	14,671.2	3.3	100
1993	17,552.0	19,001.3	1,449.3	92
1995	20,957.6	23,248.6	2,291.0	90
1997	29,108.2	31,664.9	2,556.7	92
1999	39,964.8	40,907.9	943.1	98
2000	41,804.6	43,350.5	1,545.9	96
2001	39,852.2	37,821.6	(2,030.6)	105

The Governmental Accounting Standards Board Statement No. 25 calls for the disclosure of the Funded Ratio in the PERS financial statements. The Schedule of Funding Progress is shown in **Exhibit 9** and the Solvency Test is shown in **Exhibit 10**.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 8 a    Unfunded Actuarial Liabilities**  
**Before Revised Assumptions and 2003 Legislation**

<i>(\$Millions)</i>	SLGRP	Indep. Locals	School Districts	Judiciary	System Total
<b>Defined Benefit Pension Plan</b>					
<hr/>					
1. Member Accounts	\$ 5,218.6	\$ 991.3	\$ 4,006.9	\$ 35.4	\$10,252.2
2. Employer Reserves	6,217.9	1,231.3	4,400.4	40.9	11,890.5
3. Benefit Reserves	<u>7,970.2</u>	<u>1,232.6</u>	<u>7,726.0</u>	<u>49.1</u>	<u>16,977.9</u>
4. Subtotal < Allocation	<u>19,403.7</u>	<u>3,455.2</u>	<u>16,133.3</u>	<u>125.4</u>	<u>39,120.6</u>
5. Allocation Factor : -7.628%	<u>(1,470.2)</u>	<u>(261.7)</u>	<u>(1,222.2)</u>	<u>(10.2)</u>	<u>(2,963.6)</u>
6. Fair Value of Assets	\$17,936.5	\$ 3,193.5	\$14,911.1	\$ 115.9	\$36,157.0
7. 2000 Smoothing	(758.8)	(131.7)	(630.5)	(4.9)	(1,525.9)
8. 2001 Smoothing	<u>(1,038.3)</u>	<u>(187.4)</u>	<u>(857.1)</u>	<u>(7.0)</u>	<u>(2,089.8)</u>
<b>9. Actuarial Assets</b>	<b>19,733.6</b>	<b>3,512.6</b>	<b>16,398.7</b>	<b>127.8</b>	<b>39,772.7</b>
10. Actuarial Liability	<u>22,027.0</u>	<u>3,898.8</u>	<u>18,839.2</u>	<u>116.7</u>	<u>44,881.7</u>
<b>11. UAL</b>	<b>\$ 2,293.4</b>	<b>\$ 386.2</b>	<b>\$ 2,440.5</b>	<b>\$ (11.1)</b>	<b>\$ 5,109.0</b>
<b>12. Funded Ratio</b>	<b>89.6%</b>	<b>90.1%</b>	<b>87.0%</b>	<b>109.5%</b>	<b>88.6%</b>
<b>Post-employment Healthcare Plans</b>					
<hr/>					
13. Available Assets					\$ 79.5
14. Actuarial Liability					<u>551.3</u>
<b>15. UAL</b>					<b>\$ 471.8</b>
<b>16. Funded Ratio</b>					<b>14.4%</b>
<b>Pension and Healthcare Plans</b>					
<hr/>					
17. Actuarial Assets					\$39,852.2
18. Actuarial Liability					<u>45,433.0</u>
<b>19. Unfunded Actuarial Liability</b>					<b>\$ 5,580.8</b>
<b>20. Funded Ratio</b>					<b>87.7%</b>



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 8 b    Unfunded Actuarial Liabilities**  
**Including Revised Assumptions and Before 2003 Legislation**

<i>(\$Millions)</i>	SLGRP	Indep. Locals	School Districts	Judiciary	System Total
<b>Defined Benefit Pension Plan</b>					
<hr/>					
1. Member Accounts	\$ 5,218.6	\$ 991.3	\$ 4,006.9	\$ 35.4	\$10,252.2
2. Employer Reserves	6,217.9	1,231.3	4,400.4	40.9	11,890.5
3. Benefit Reserves	<u>8,065.1</u>	<u>1,253.8</u>	<u>7,755.9</u>	<u>52.9</u>	<u>17,127.7</u>
4. Subtotal < Allocation	19,501.6	3,476.4	16,133.3	129.2	39,270.4
5. Allocation Factor : -7.928%	<u>(1,546.1)</u>	<u>(275.6)</u>	<u>(1,281.5)</u>	<u>(10.2)</u>	<u>(3,113.4)</u>
6. Fair Value of Assets	\$17,955.5	\$ 3,200.8	\$14,881.7	\$ 119.0	\$36,157.0
7. 2000 Smoothing	(758.8)	(131.7)	(630.5)	(4.9)	(1,525.9)
8. 2001 Smoothing	<u>(1,038.3)</u>	<u>(187.4)</u>	<u>(857.1)</u>	<u>(7.0)</u>	<u>(2,089.8)</u>
<b>9. Actuarial Assets</b>	<b>19,752.6</b>	<b>3,519.9</b>	<b>16,369.3</b>	<b>130.9</b>	<b>39,772.7</b>
10. Actuarial Liability	<u>22,383.4</u>	<u>3,983.6</u>	<u>18,900.2</u>	<u>121.6</u>	<u>45,388.8</u>
<b>11. UAL</b>	<b>\$ 2,630.8</b>	<b>\$ 463.7</b>	<b>\$ 2,530.9</b>	<b>\$ (9.3)</b>	<b>\$ 5,616.1</b>
<b>12. Funded Ratio</b>	<b>88.2%</b>	<b>88.4%</b>	<b>86.6%</b>	<b>107.6%</b>	<b>87.6%</b>
<b>Post-employment Healthcare Plans</b>					
<hr/>					
13. Available Assets					\$ 79.5
14. Actuarial Liability					<u>561.7</u>
<b>15. UAL</b>					<b>\$ 482.2</b>
<b>16. Funded Ratio</b>					<b>14.2%</b>
<b>Pension and Healthcare Plans</b>					
<hr/>					
17. Actuarial Assets					\$39,852.2
18. Actuarial Liability					<u>45,950.5</u>
<b>19. Unfunded Actuarial Liability</b>					<b>\$ 6,098.3</b>
<b>20. Funded Ratio</b>					<b>86.7%</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 8 c    Unfunded Actuarial Liabilities**  
**Including Revised Assumptions and 2003 Legislation**

<i>(\$Millions)</i>	SLGRP	Indep. Locals	School Districts	Judiciary	System Total
<b>Defined Benefit Pension Plan</b>					
<hr/>					
1. Member Accounts	\$ 5,218.6	\$ 991.3	\$ 4,006.9	\$ 35.4	\$10,252.2
2. Employer Reserves	6,217.9	1,231.3	4,400.4	40.9	11,890.5
3. Benefit Reserves	<u>8,007.4</u>	<u>1,244.1</u>	<u>7,697.4</u>	<u>52.9</u>	<u>17,001.8</u>
4. Subtotal < Allocation	<u>19,443.9</u>	<u>3,466.7</u>	<u>16,104.7</u>	<u>129.2</u>	<u>39,144.5</u>
5. Allocation Factor : -7.628%	<u>(1,483.8)</u>	<u>(264.5)</u>	<u>(1,229.3)</u>	<u>(9.9)</u>	<u>(2,987.5)</u>
6. Fair Value of Assets	\$17,960.1	\$ 3,202.2	\$14,875.4	\$ 119.3	\$36,157.0
7. 2000 Smoothing	(758.8)	(131.7)	(630.5)	(4.9)	(1,525.9)
8. 2001 Smoothing	<u>(1,038.3)</u>	<u>(187.4)</u>	<u>(857.1)</u>	<u>(7.0)</u>	<u>(2,089.8)</u>
<b>9. Actuarial Assets</b>	<b>19,757.2</b>	<b>3,521.3</b>	<b>16,363.0</b>	<b>131.2</b>	<b>39,772.7</b>
10. Actuarial Liability	<u>18,393.1</u>	<u>3,185.9</u>	<u>15,557.2</u>	<u>122.2</u>	<u>37,258.4</u>
<b>11. UAL</b>	<b>\$ (1,364.1)</b>	<b>\$ (335.4)</b>	<b>\$ (805.8)</b>	<b>\$ (9.0)</b>	<b>\$ (2,514.3)</b>
<b>12. Funded Ratio</b>	<b>107.4%</b>	<b>110.5%</b>	<b>105.2%</b>	<b>107.4%</b>	<b>106.7%</b>
<b>Post-employment Healthcare Plans</b>					
<hr/>					
13. Available Assets					\$ 79.5
14. Actuarial Liability					<u>563.3</u>
<b>15. UAL</b>					<b>\$ 483.8</b>
<b>16. Funded Ratio</b>					<b>14.1%</b>
<b>Pension and Healthcare Plans</b>					
<hr/>					
17. Actuarial Assets					\$39,852.2
18. Actuarial Liability					<u>37,821.6</u>
<b>19. Unfunded Actuarial Liability</b>					<b>\$ (2,030.6)</b>
<b>20. Funded Ratio</b>					<b>105.4%</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 9      Schedule of Funding Progress**  
**Governmental Accounting Standard Board Statement No. 25**

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YE	\$(Millions)			\$(Millions)		
	Actuarial Value of Assets	Actuarial Liability	Funded Ratio	Unfunded Actuarial Liability	Covered Payroll	Ratio
1975	\$ 933.9	\$ 1,578.8	59%	\$ 644.9	\$ 1,014.5	64%
1977	1,395.9	2,193.9	64	798.0	1,226.8	65
1979	2,026.0	2,905.7	70	879.7	1,488.0	59
1982	3,991.7	4,822.8	83	831.1	2,062.1	40
1985	6,775.6	7,287.6	93	512.0	2,428.3	21
1987	8,408.7	9,290.5	91	881.8	2,764.7	32
1989	11,606.7	11,533.3	101	(73.4)	3,199.4	(2)
1991	14,667.9	14,671.2	100	3.3	3,887.5	0
1993	17,552.0	19,001.3	92	1,449.3	4,466.8	32
1995	20,957.6	23,248.6	90	2,291.0	4,848.1	47
1997	29,108.2	31,664.9	92	2,556.7	5,161.6	50
1999	39,964.8	40,907.9	98	943.1	5,676.6	17
2000	41,804.6	43,350.5	96	1,545.9	6,195.9	25
2001	39,852.2	37,821.6	105	(2,030.6)	6,254.0	(32)

*Note: An extensive revision of the actuarial valuation assumptions occurs at each valuation, and legislative changes occur from time to time. Therefore, the figures are not directly comparable from year to year.*

*The 2001 valuation includes the impact of PERS Reform Legislation enacted in 2003. This legislation is currently under judicial review.*

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 10 Solvency Test**  
**Governmental Accounting Standard Board Statement No. 25**

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\$(Millions)

YE	Active Member Contributions	Retiree & Beneficiaries	Other Members	Valuation Assets	Portion of Actuarial Liabilities Covered by Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
1975	\$ 346.1	\$ 352.6	\$ 880.1	\$ 933.9	100%	100%	27%
1977	481.6	598.3	1,114.0	1,395.9	100	100	28
1979	695.2	740.8	1,469.7	2,026.0	100	100	40
1982	1,099.2	1,294.4	2,429.2	3,991.7	100	100	66
1985	1,760.5	2,202.1	3,325.0	6,775.6	100	100	85
1987	2,315.1	2,871.2	4,104.2	8,408.7	100	100	79
1989	3,182.0	3,551.7	4,799.6	11,606.7	100	100	102
1991	4,000.7	4,471.6	6,198.9	14,667.9	100	100	100
1993	4,853.4	6,239.3	7,908.6	17,552.0	100	100	82
1995	5,753.0	7,492.8	10,002.8	20,957.6	100	100	77
1997	8,135.4	9,994.9	13,534.6	29,108.2	100	100	81
1999	8,238.1	14,333.7	18,336.1	39,964.8	100	100	95
2000	10,142.5	15,664.1	17,543.9	41,804.6	100	100	91
2001	10,252.8	17,340.0	10,228.8	39,852.2	100	100	120

*Note: An extensive revision of the actuarial valuation assumptions occurs at each valuation, and legislative changes occur from time to time. Therefore, the figures are not directly comparable from year to year.*

*The 2001 valuation includes the impact of PERS Reform Legislation enacted in 2003. This legislation is currently under judicial review.*

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Section 7**  
**Contributions**



The Entry Age Cost Method is designed to finance a retirement system with contributions equal to the Normal Cost plus an additional payment to amortize the Unfunded Actuarial Liability. If the plan has an Actuarial Surplus, the contribution is equal to the Normal Cost less a credit to amortize the Surplus. Typically, UAL payments and Surplus credits are calculated over the same amortization period. This adds stability to the year to year fluctuations that are expected.

**Amortization**

For reasons outlined in the 1999 Experience Study, the Board adopted a fixed amortization schedule for all Unfunded Actuarial Liabilities or Actuarial Surpluses calculated as of December 31, 1999, with one exception noted below. The amortization period will decrease one year for every year of elapsed time until the period reaches twenty years in the 2007 valuation. In the 2009 valuation, the actuarial gains and losses will be amortized over 20 years, and the remaining balance from the 2007 valuation will be amortized over 18 years and declining until fully amortized. The pattern will continue so that each separate balance of gains and losses will be amortized over a fixed 20-year period.

The “normal schedule” in the following table illustrates the declining amortization period adopted by the Retirement Board for the 1999 Actuarial Valuation.

<b>Valuation Date</b>	<b>Normal Schedule</b>	<b>Extended Schedule</b>
2001	26 years	30 years
2003	24	26
2005	22	22
2007	20	*
2009	18 / 20	*
2011	16 / 18 / 20	*

\* The Extended Schedule merges into the Normal Schedule at December 31, 2005

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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The employers that elected the extended amortization period after the 1997 valuation represent an exception to this rule. They will remain on an extended amortization period only for the remaining balance of their 1997 Unfunded Actuarial Liability. Actuarial gains or losses, or changes in assumptions or methods will be amortized over 26 years for all employers. Some employers previously elected the extended amortization period forfeited the extended amortization period when they elected to join a risk pool. There are only six employers in the 2001 valuation on the extended amortization period.

In an effort to bring the extended amortization schedules of these six employers into conformance with all other employers, the Board has adopted an accelerated amortization of two years for each year of elapsed time, until the extended period catches up to the normal schedule in the valuation as of December 31. This is shown in the right column in the previous table.

**Employer Contributions**

The employer Normal Cost Rates, plus the 26-year amortization of the Unfunded Actuarial Liability are shown below.

<i>(Percent of Salaries)</i>	<b>Pension Plan</b>	<b>Healthcare Plans</b>		<b>System Totals</b>
		<b>RHIA</b>	<b>RHIPA *</b>	
<b>2000 Valuation</b>				
Normal Cost	9.56%	0.19%	0.04%	9.76%
Amortization of UAL	<u>0.97</u>	<u>0.45</u>	<u>0.06</u>	<u>1.44</u>
<b>Level Employer Rate</b>	<b>10.53%</b>	<b>0.64%</b>	<b>0.10%</b>	<b>11.20%</b>
<b>2001 Valuation – before 2003 Legislation</b>				
Normal Cost	10.52%	0.21%	0.06%	10.75%
Amortization of UAL	<u>5.28</u>	<u>0.43</u>	<u>0.08</u>	<u>5.73</u>
<b>Level Employer Rate</b>	<b>15.80%</b>	<b>0.64%</b>	<b>0.14%</b>	<b>16.48%</b>
<b>2001 Valuation – after 2003 Legislation</b>				
Normal Cost	12.32%	0.21%	0.07%	12.55%
Amortization of UAL	<u>(2.36)</u>	<u>0.43</u>	<u>0.09</u>	<u>(1.91)</u>
<b>Level Employer Rate</b>	<b>9.96%</b>	<b>0.64%</b>	<b>0.16%</b>	<b>10.64%</b>
* Expressed as a percentage of State Agency covered payroll only				

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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The cost of the RHIPA is shown as a percent of the State Agency covered payroll, since only State members are eligible for the program. The cost of the RHIPA is 0.04% as a percentage of the total System covered payroll.

The average change in the employer contribution rate from the 2000 Actuarial Valuation to the current valuation is an increase of 5.28% of payroll. The impact on the average contribution rate of actuarial gains and losses, and the key changes since the last valuation, are outlined below.

<i>(Percent of Salaries)</i>	<b>Pension Plan</b>	<u>Healthcare Plans</u>		<b>System Totals</b>
		<b>RHIA</b>	<b>RHIPA *</b>	
<b>2000 Valuation Rate</b>	<b>10.53%</b>	<b>0.64%</b>	<b>0.10%</b>	<b>11.20%</b>
Actuarial (Gain) Loss	3.55	(0.05)	0.02	3.51
Assumptions	1.72	0.05	0.02	1.77
2003 Legislation	<u>(5.84)</u>	<u>0.00</u>	<u>0.02</u>	<u>(5.84)</u>
Net Change	(0.57)	0.00	0.06	(0.56)
<b>2001 Valuation Rate</b>	<b>9.96%</b>	<b>0.64%</b>	<b>0.16%</b>	<b>10.64%</b>

\* Expressed as a percentage of State Agency covered payroll only

**Timing of Changes**

The Retirement Board has historically revised employer contribution rates based on valuations performed at the end of odd-numbered calendar years. Therefore, this valuation produces recommendations for changes in employer contribution rates.

The actuarial valuation initially produces employer contributions calculated to be effective on the valuation date. Since the valuation is completed months after the valuation date, this is not a practical method for changing employer contribution rates. Due to the desire to avoid retroactive changes in employer contribution rates and, therefore, difficult budgeting issues for state and local governments, the Board has been changes employer contribution rates 18 months after the valuation date. The effective date of changes to employer contributions adopted from this valuation is July 1, 2003.

Governmental accounting standards allow revised employer contributions to be effective up to 24 months after the valuation date. Continuing the current practice, all employer contribution rates produced in this actuarial valuation are effective 18 months after the valuation date, or July 1, 2003.

## **OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM** **2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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The rates in effect on July 1, 2003 have been adjusted so that the actuarial present value of the current rate in effect through June of 2003, plus the actuarial present value of the new rate in effect in July of 2003, will be equal to the actuarial present value of the employer contribution rate calculated as of the valuation date. The present values are calculated at the assumed rate of investment return.

### **Salary Base**

Employers treat member contributions in different ways. Some "pick-up" the member contribution under the applicable provisions of the Internal Revenue Code, and some do not. In past valuations, employer contributions have been based on the subject salary of that employer. Employer contribution rates for employers that provided the pick-up were based on the salary plus the pick-up (employer subject salary), while rates for employers that did not provide the pick-up were based on the salary alone without member contributions (employee subject salary).

This method continues to be equitable for employers that have not elected to join a pool, but is inequitable among employers in a pool. If two employers should be contributing at the same level, but one employer picks-up the member contribution and the other does not, the rates need to be adjusted.

Beginning with rates effective in July of 2003, all employer contribution rates will be calculated to apply to employee subject salary (excludes the pick-up, if applicable). This will have no impact on the contribution rates of employers that do not use the pick-up. The contribution rates for employers that use the pick-up for all members will appear to increase by 6% because the subject salary base used to determine the contribution rates will be 6% lower in the valuation. However, there will be no impact on the dollar amount of contributions due to this change in method of payment.

### **Minimum Rate**

A number of employers have made lump sum payments based on the estimated fair market value of the Unfunded Actuarial Liability prior to the impact of the 2003 legislation. In some cases, because the Actuarial Liabilities have been reduced due to the recent legislation, the calculated reductions would produce negative employer contribution



## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION *(INCLUDING 2003 LEGISLATION)*

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rates to the Pension Plan. Therefore, the final employer contribution rates are subject to the following minimums:

- ◆ All employers contribute at least the amount to fund the Retiree Healthcare Plans, and
- ◆ All independently funded local employers (except OHSU) contribute at least 6.00% of payroll, inclusive of the Retiree Healthcare Plan funding, but before the impact of any supplemental lump sum payment.

### **Adjustments**

There are three circumstances that occurred after the valuation date that are not reflected in the valuation rates, but need to be reflected in the adopted rates. Most employers had no adjustment.

- ◆ A number of employers made lump sum payments during 2002 and 2003.
- ◆ Several employers entered into an Integration Agreement that was finalized after the valuation date. The contribution rates have been revised to reflect separate actuarial calculations for these employers.
- ◆ Due to its size, the Oregon Health Sciences University was granted an exemption from the non-pooled 6% minimum employer contribution rate and a shorter amortization period for one component of its UAL.

These adjustments are listed in Exhibit 13 and are included in the rates shown in Exhibit 12.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Section 8**  
**Employers' Results**

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This Section of the report provides a summary of the valuation results for each employer. Each employer with active members on the valuation date received a detailed valuation report.

The lists in this section are generally sorted alphabetically within each of the following groups:

- School Districts
- State Judiciary
- State and Local Government Rate Pool  
State Agencies, Community Colleges, Counties  
Cities, Special Districts
- Independently Funded Local Employers  
Counties, Cities, Special Districts

**Census Data**

The census data for the system as a whole is shown in Appendix C.. **Exhibit 11** shown a brief summary of the number of members is for each employer.

- ◆ **Current Active Members with Employer:** This section includes a count of the active PERS members you employed as of December 31, 2001. These figures exclude employees who did not yet meet the membership requirements on the valuation date.
- ◆ **Current Active Members with Previous Service Segment with Employer:** You are responsible for a portion of the liabilities for active PERS members who are not currently employed by you, but who have previously been employed by you as a PERS member. These members are currently active and working for another PERS employer.
- ◆ **Inactive Members with Previous Service Segment with Employer:** This section includes PERS members who are not currently employed by a participating PERS employer, but who have previously been employed by you as a PERS member. You will be responsible for the portion of the liability for these members associated with their service time in your employment.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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- ◆ **Retired Members and Beneficiaries with Service Segment with Employer:** This section includes the members who were receiving a monthly pension as of December 31, 2001. These members had service with you and you are responsible for funding a share of all liabilities associated with retired members and beneficiaries.

**Contribution Rates**

**Exhibit 12** shows the final employer contribution rates adopted by the Retirement Board in October of 2003.

The three columns on the right indicate the rates adopted as of July 1, 2003. The adjustments are described in **Exhibit 13**. Most of the adjustments are for employer lump sum payments after the valuation date, but there are a few other miscellaneous adjustments.

**Funded Status**

The components of the Unfunded Liability are shown in **Exhibit 14**. The actuarial gains and losses are shown by source, and when added to the expected UAL in the left column, equal the final UAL. This UAL uses the Actuarial Value of Assets. Each employer was given a report with this information plus the UAL on a Fair Market Value basis.

Finally, **Exhibit 15** shows the Unfunded Actuarial Liability for those employers that did not have any active members on the valuation date.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 11 Employers' Census Data**  
**Employers with Active Members on December 31, 2001**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
School Districts	64,812	0	64,812	4,145	19,08	43,324	131,365	2,243,119,957	0	2,243,119,957
State Judiciary	179	0	179	1	16	148	344	15,976,987	0	15,976,987
<b>State and Local Government Rate Pool</b>										
State Agencies	36,484	5,051	41,535	17,342	23,017	37,998	127,319	1,462,579,005	223,938,045	1,686,517,050
Community Colleges	7,427	0	7,427	<i>(included above with State Agencies)</i>				267,573,099	0	267,573,099
2040 Benton County	312	61	373	205	224	215	1,017	11,090,248	3,016,853	14,107,101
2036 Clatsop County	150	53	203	78	86	133	500	5,440,557	2,413,577	7,854,134
2017 Columbia County	117	46	163	64	74	139	440	4,458,454	2,228,276	6,686,730
2018 Coos County	301	98	399	135	137	304	975	10,317,927	4,060,308	14,378,235
2027 Deschutes County	609	128	737	260	253	275	1,525	23,297,045	6,684,059	29,981,104
2022 Gilliam County	34	6	40	14	8	8	70	1,012,278	222,499	1,234,777
2012 Grant County	77	17	94	41	47	28	210	2,141,884	530,057	2,671,941
2004 Harney County	146	10	156	32	71	128	387	4,799,056	350,955	5,150,011
2035 Hood River County	143	23	166	84	61	99	410	4,585,844	996,362	5,582,206
2005 Jackson County	846	114	960	224	271	189	1,644	28,933,160	5,914,506	34,847,666
2042 Josephine County	571	90	661	136	162	183	1,142	19,928,060	4,161,834	24,089,894
2007 Klamath County	1	63	64	15	15	41	135	61,389	2,869,649	2,931,038
2000 Lake County	55	16	71	40	47	201	359	1,681,166	473,621	2,154,787
2043 Lincoln County	2	63	65	22	17	36	140	81,604	3,241,159	3,322,763
2009 Marion County	1,039	229	1,268	670	515	720	3,173	40,243,210	12,265,415	52,508,625
2038 Multnomah County	4,091	782	4,873	1,106	1,572	1,943	9,494	164,300,270	42,847,440	207,147,710
2016 Sherman County	29	2	31	13	14	24	82	878,536	78,079	956,615
2013 Umatilla County	306	67	373	214	181	217	985	9,743,604	2,233,243	11,976,847
2020 Wasco County	123	31	154	124	159	220	657	4,105,858	1,301,300	5,407,158
2011 Washington County	1,232	339	1,571	552	510	679	3,312	52,793,580	19,147,729	71,941,309
2258 City Of Adair Village	4	0	4	1	2	3	10	97,420	0	97,420
2103 City Of Albany	218	106	324	105	110	187	726	8,532,955	5,927,782	14,460,737
2235 City Of Amity	4	3	7	11	4	6	28	123,162	80,853	204,015
2104 City of Ashland	180	50	230	104	238	208	780	7,475,104	2,904,000	10,379,104
2105 City Of Astoria	66	31	97	24	33	29	183	2,097,582	1,666,712	3,764,294
2234 City Of Aumsville	8	4	12	12	4	4	32	246,233	149,050	395,283

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2272 City Of Aurora	4	2	6	5	5	3	19	93,972	64,715	158,687
2159 City Of Baker City	37	28	65	21	17	66	169	1,371,201	1,311,082	2,682,283
2150 City Of Bandon	34	7	41	19	12	22	94	1,103,159	278,318	1,381,477
2231 City Of Banks	5	2	7	2	3	1	13	103,788	73,726	177,514
2241 City Of Bay City	9	0	9	4	0	6	19	293,118	0	293,118
2178 City Of Boardman	13	8	21	6	8	11	46	527,960	277,381	805,341
2216 City Of Brookings	29	12	41	23	18	27	109	1,038,418	530,437	1,568,855
2204 City Of Burns	12	7	19	11	14	14	58	364,759	283,393	648,152
2109 City Of Canby	48	17	65	22	27	13	127	1,764,358	946,131	2,710,489
2223 City Of Cannon Beach	24	6	30	33	14	9	86	888,239	249,010	1,137,249
2198 City Of Carlton	7	1	8	2	3	5	18	234,977	47,191	282,168
2182 City Of Cascade Locks	13	0	13	3	4	8	28	519,859	0	519,859
2194 City Of Cave Junction	10	0	10	4	3	12	29	305,914	0	305,914
2271 City Of Columbia City	6	1	7	13	1	7	28	199,526	17,701	217,227
2177 City Of Condon	7	2	9	6	5	11	31	146,118	59,772	205,890
2110 City Of Coquille	17	14	31	5	3	1	40	593,656	501,292	1,094,948
2155 City Of Corvallis	328	111	439	186	174	237	1,036	13,197,023	6,817,407	20,014,430
2236 City Of Creswell	8	0	8	0	4	6	18	282,241	0	282,241
2202 City Of Dallas	60	24	84	30	27	44	185	2,192,754	1,196,944	3,389,698
2252 City Of Dayton	7	0	7	1	0	4	12	212,983	0	212,983
2294 City Of Depoe Bay	10	0	10	1	2	2	15	309,744	0	309,744
2131 City Of Drain	10	0	10	12	2	9	33	355,078	0	355,078
2245 City Of Dundee	8	3	11	10	5	3	29	255,228	111,007	366,235
2299 City Of Dunes City	2	0	2	0	1	6	9	35,295	0	35,295
2225 City Of Echo	3	0	3	1	2	1	7	103,918	0	103,918
2205 City Of Elgin	5	3	8	4	0	7	19	149,968	105,627	255,595
2305 City Of Elkton	2	0	2	0	0	0	2	34,182	0	34,182
2180 City Of Enterprise	9	3	12	1	6	10	29	314,405	113,740	428,145
2179 City Of Estacada	16	0	16	11	6	11	44	430,587	0	430,587
2220 City Of Garibaldi	6	0	6	4	6	5	21	186,613	0	186,613
2242 City Of Gaston	2	1	3	4	0	1	8	72,185	46,069	118,254
2304 City Of Gladstone	22	20	42	3	3	5	53	821,333	1,044,901	1,866,234
2274 City Of Gold Hill	5	0	5	7	2	2	16	134,252	0	134,252
2113 City Of Grants Pass	106	58	164	67	35	102	368	4,085,365	3,203,735	7,289,100
2296 City Of Happy Valley	16	0	16	4	6	1	27	695,498	0	695,498
2268 City Of Harrisburg	12	0	12	5	1	5	23	382,762	0	382,762
2193 City Of Heppner	7	2	9	3	2	9	23	185,131	69,095	254,226
2226 City Of Hines	6	2	8	3	2	4	17	185,273	84,080	269,353
2138 City Of Hood River	26	25	51	18	19	32	120	1,048,433	1,282,042	2,330,475
2191 City Of Huntington	1	0	1	3	5	6	15	23,088	0	23,088
2306 City Of Imbler	1	0	1	0	0	0	1	17,124	0	17,124
2267 City Of Independence	25	12	37	30	9	12	88	849,280	626,678	1,475,958

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2266 City Of Irrigon	4	0	4	3	4	1	12	168,897	0	168,897
2211 City Of Jefferson	9	0	9	8	8	8	33	270,965	0	270,965
2256 City Of Jordan Valley	2	0	2	0	2	1	5	41,241	0	41,241
2199 City Of Junction City	28	12	40	36	17	12	105	943,429	597,187	1,540,616
2287 City Of King City	0	3	3	4	2	1	10	0	142,799	142,799
2148 City Of Klamath Falls	116	34	150	80	40	122	392	4,513,270	1,937,066	6,450,336
2263 City Of La Grande	1	32	33	15	5	15	68	78,356	1,532,918	1,611,274
2120 City Of Lake Oswego	239	88	327	140	118	171	756	9,875,456	5,965,110	15,840,566
2244 City Of Lakeside	12	0	12	2	5	8	27	322,733	0	322,733
2298 City Of Lincoln City	74	21	95	17	25	16	153	2,675,459	1,029,430	3,704,889
2170 City Of Madras	15	10	25	30	10	14	79	556,548	427,330	983,878
2247 City Of Malin	2	1	3	2	0	4	9	53,993	32,056	86,049
2281 City Of Manzanita	7	3	10	2	1	4	17	217,064	116,954	334,018
2117 City Of McMinnville	168	55	223	106	61	110	500	7,098,862	3,178,943	10,277,805
2102 City Of Medford	306	161	467	97	103	263	930	12,713,512	9,815,525	22,529,037
2207 City Of Mill City	5	0	5	4	1	6	16	121,829	0	121,829
2158 City Of Milton-Freewater	52	11	63	26	21	45	155	1,889,936	483,054	2,372,990
2163 City Of Milwaukie	96	30	126	91	57	107	381	3,879,408	1,792,544	5,671,952
2157 City Of Monmouth	34	11	45	22	13	38	118	1,323,937	531,073	1,855,010
2209 City Of Monroe	2	0	2	1	3	3	9	58,597	0	58,597
2197 City Of Myrtle Creek	20	11	31	26	13	24	94	630,117	331,332	961,449
2183 City Of Myrtle Point	21	6	27	25	8	17	77	631,490	197,023	828,513
2777 City Of Newberg	21	30	51	21	11	2	85	1,006,371	1,727,198	2,733,569
2276 City Of Newport	0	32	32	9	3	12	56	0	1,512,294	1,512,294
2292 City Of North Bend	9	30	39	17	5	8	69	296,258	1,341,121	1,637,379
2192 City Of North Plains	8	3	11	9	2	6	28	284,927	119,854	404,781
2166 City Of Nyssa	12	5	17	23	8	20	68	274,793	157,041	431,834
2168 City Of Oakridge	22	8	30	32	13	29	104	656,453	305,475	961,928
2119 City Of Oregon City	127	29	156	111	97	127	491	4,846,151	1,633,907	6,480,058
2154 City Of Pendleton	94	42	136	38	36	115	325	3,437,438	2,305,796	5,743,234
2187 City Of Philomath	17	7	24	8	11	13	56	645,121	324,711	969,832
2249 City Of Phoenix	13	11	24	15	4	9	52	506,096	483,265	989,361
2161 City Of Pilot Rock	7	2	9	19	5	9	42	154,099	70,707	224,806
2184 City Of Port Orford	7	1	8	5	8	11	32	161,764	36,260	198,024
2121 City Of Portland	3,905	78	3,983	1,266	1,651	2,551	9,451	192,631,593	5,771,474	198,403,067
2122 City Of Redmond	75	55	130	60	31	47	268	3,142,661	2,833,456	5,976,117
2139 City Of Reedsport	25	10	35	23	16	32	106	767,412	398,817	1,166,229
2260 City Of Riddle	6	0	6	2	2	4	14	163,415	0	163,415
2251 City Of Rogue River	9	5	14	11	6	5	36	300,734	163,455	464,189
2100 City Of Roseburg	84	65	149	46	37	143	375	2,955,343	3,363,390	6,318,733
2172 City Of Sandy	35	10	45	15	22	20	102	1,046,110	518,220	1,564,330
2176 City Of Scappoose	24	8	32	19	16	14	81	927,972	372,463	1,300,435

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll			
	GS	P&F	Total					GS	P&F	Total	
2254	City Of Shady Cove	9	4	13	5	3	9	30	289,291	149,323	438,614
2142	City Of Sherwood	45	19	64	43	34	20	161	1,649,933	941,814	2,591,747
2273	City Of Silverton	26	14	40	34	24	21	119	1,020,676	695,328	1,716,004
2221	City Of Sisters	10	0	10	13	7	13	43	380,973	0	380,973
2278	City Of Springfield	17	86	103	10	5	12	130	617,192	5,594,615	6,211,807
2123	City Of St Helens	55	16	71	14	12	45	142	2,292,179	945,966	3,238,145
2757	City Of Stayton	1	14	15	12	3	1	31	76,045	658,057	734,102
2217	City Of Sutherlin	26	21	47	39	11	25	122	994,986	973,907	1,968,893
2295	City Of Tigard	0	51	51	15	13	15	94	0	3,072,422	3,072,422
2275	City Of Toledo	37	8	45	16	11	7	79	1,208,402	339,188	1,547,590
2288	City Of Tualatin	85	28	113	28	14	7	162	3,764,169	1,655,239	5,419,408
2175	City Of Umatilla	18	10	28	16	21	11	76	564,262	378,121	942,383
2230	City Of Union	0	4	4	3	0	1	8	0	114,402	114,402
2145	City Of Vale	10	0	10	20	8	13	51	232,143	0	232,143
2285	City Of Veneta	10	0	10	1	2	6	19	344,604	0	344,604
2125	City Of Vernonia	11	5	16	10	6	6	38	399,966	220,097	620,063
2200	City Of Wallowa	4	0	4	1	3	0	8	86,370	0	86,370
2240	City Of Wilsonville	121	0	121	30	52	19	222	4,804,988	0	4,804,988
2280	City Of Winston	15	8	23	11	7	10	51	501,557	336,776	838,333
2185	City Of Wood Village	9	0	9	6	4	6	25	405,659	0	405,659
2303	City Of Woodburn	120	25	145	16	20	9	190	3,906,025	1,407,080	5,313,105
2300	City Of Yachats	7	0	7	3	6	0	16	238,856	0	238,856
2307	City Of Yoncalla	5	0	5	0	1	0	6	139,163	0	139,163
2255	Town Of Canyon City	3	0	3	0	0	0	3	96,303	0	96,303
2212	Town Of Lakeview	12	11	23	7	5	21	56	338,901	400,396	739,297
2742	Amity Fire District	0	1	1	1	0	3	5	0	39,053	39,053
2631	Arch Cape Water/Sanitary District	2	0	2	1	0	1	4	67,510	0	67,510
2602	Aumsville Rfpd	0	2	2	0	0	2	4	0	94,898	94,898
2728	Baker County Library District	8	0	8	5	1	3	17	187,779	0	187,779
2749	Black Butte Ranch Service Dist	1	6	7	5	0	2	14	26,006	251,330	277,336
2558	Boring Rfd #59	2	14	16	2	2	7	27	78,985	948,107	1,027,092
2611	Burnt River Irrigation District	1	0	1	0	1	1	3	19,617	0	19,617
2731	Canby Utility Board	23	0	23	2	12	6	43	1,127,965	0	1,127,965
2840	Cannon Beach Rfpd	0	2	2	0	0	0	2	0	85,885	85,885
2820	Central Orcoast Fire & Rescue Dist	0	3	3	0	2	0	5	0	120,099	120,099
2563	Central Oregon Irrigation District	33	0	33	2	8	13	56	1,266,300	0	1,266,300
2699	Chetco Cmnty Public Library Dist Bd	6	0	6	0	0	3	9	149,172	0	149,172
2745	Clackamas Co. Fire District	15	131	146	136	23	167	472	700,280	9,939,197	10,639,477
2538	Clackamas County Vector Cntrl Dist	2	0	2	4	0	2	8	79,285	0	79,285
2761	Clackamas River Water	37	0	37	11	4	5	57	1,862,177	0	1,862,177
2707	Clatskanie Library District	3	0	3	0	2	1	6	57,340	0	57,340

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2526 Clatskanie Pud	23	0	23	3	2	8	36	1,507,638	0	1,507,638
2704 Clatsop Cnty 4-H & Exten Serv Dist	3	0	3	5	0	0	8	70,668	0	70,668
2681 Cloverdale Rfpd	0	1	1	0	0	1	2	0	46,975	46,975
2671 Columbia 911 Communications Dist	15	0	15	6	3	3	27	615,857	0	615,857
2687 Columbia Drainage Vector Cntrl Dist	4	0	4	0	0	1	5	156,254	0	156,254
2787 Columbia Health District	15	0	15	8	7	1	31	501,549	0	501,549
2612 Community Services Consortium	132	0	132	82	108	35	357	4,276,295	0	4,276,295
2603 Corbett Water District	6	0	6	0	1	2	9	215,166	0	215,166
2844 Crook Cnty Ruralfire Prot Dist #	0	5	5	1	0	0	6	0	252,036	252,036
2647 Crooked River Ranch Rfpd	1	2	3	3	1	1	8	20,243	99,599	119,842
2571 Crystal Springs Water District	6	0	6	0	2	2	10	244,341	0	244,341
2576 Depoe Bay Rfpd	0	2	2	3	0	3	8	0	102,789	102,789
2822 Deschutes County Rfpd #2	1	0	1	0	0	0	1	60,172	0	60,172
2642 Dexter Rfpd	0	1	1	1	0	1	3	0	45,566	45,566
2557 Estacada Rfd #69	2	10	12	3	1	8	24	62,584	518,293	580,877
2798 Fairview Water District	2	0	2	0	1	1	4	71,458	0	71,458
2789 Farmers Irrigation District	11	0	11	1	0	1	13	499,964	0	499,964
2824 Glide Fire Department	2	0	2	1	0	0	3	98,288	0	98,288
2511 Grants Pass Irrigation District	13	0	13	0	8	3	24	366,747	0	366,747
2765 Green Sanitary District	4	0	4	0	0	1	5	122,558	0	122,558
2819 Harrisburg Fire/Rescue	1	1	2	0	1	0	3	16,962	39,061	56,023
2838 High Desert Parks & Recreation Dist	1	0	1	0	0	0	1	23,930	0	23,930
2607 Hoodland Rfd #74	1	9	10	8	4	0	22	23,055	553,482	576,537
2510 Horsefly Irrigation District	2	0	2	0	1	1	4	57,677	0	57,677
2773 Housing Authority Of Jackson Co	42	0	42	7	9	2	60	1,301,588	0	1,301,588
2651 Imbler Rfpd	0	1	1	1	0	1	3	0	19,098	19,098
2715 Jackson Cnty Fire Dist #3	5	38	43	4	2	13	62	181,099	2,484,376	2,665,475
2712 Jefferson Cnty Ems Dist	4	0	4	0	1	0	5	202,066	0	202,066
2559 Keizer Rfpd	1	17	18	18	2	5	43	44,504	1,016,031	1,060,535
2710 Klamath Cnty Emerg Comm District	11	0	11	9	2	1	23	440,111	0	440,111
2624 Klamath Vector Control District	2	0	2	0	0	2	4	69,954	0	69,954
2768 Lake County Library District	6	0	6	1	3	1	11	85,596	0	85,596
2522 Lane Council Of Governments	225	0	225	35	81	62	403	8,232,119	0	8,232,119
2753 Linn-Benton Housing Authority	21	0	21	4	5	7	37	740,255	0	740,255
2572 Local Government Personnel Inst	5	0	5	9	4	4	22	278,188	0	278,188
2823 Lyons Fire District	1	0	1	1	0	0	2	19,203	0	19,203
2628 Mckenzie Rfpd	2	3	5	4	0	2	11	39,924	143,943	183,867
2592 Medford Irrigation District	12	0	12	6	3	9	30	355,944	0	355,944
2594 Metro	945	0	945	339	557	183	2,024	34,576,290	0	34,576,290
2663 Metropolitan	6	0	6	6	11	1	24	373,056	0	373,056
2657 Mid Willamette Valley Sr Serv Agcy	113	0	113	32	41	52	238	3,938,895	0	3,938,895
2811 Mid-Columbia Center For Living	58	0	58	5	15	2	80	2,328,161	0	2,328,161



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2758 Mohawk Valley Rfd	0	2	2	0	0	0	2	0	83,063	83,063
2555 Monroe Rfpd	0	1	1	0	0	2	3	0	48,389	48,389
2778 Mulino Water District #23	1	0	1	1	0	0	2	23,887	0	23,887
2508 Multnomah Cnty Drainage Dist #1	10	0	10	1	4	1	16	556,658	0	556,658
2806 Multnomah Cnty Rfpd #14	1	0	1	0	0	0	1	22,227	0	22,227
2792 N. Wasco Cnty Parks And Rec Dist	9	0	9	14	9	1	33	286,509	0	286,509
2780 Nehalem Bay Health District	2	0	2	0	2	0	4	49,272	0	49,272
2716 Neskowin Regional Water District	3	0	3	0	0	0	3	103,483	0	103,483
2674 Nestucca Rfpd	2	2	4	1	1	2	8	52,804	82,167	134,971
2818 Netarts Water District	3	0	3	0	0	0	3	81,797	0	81,797
2830 Netarts-Oceanside Rfpd	0	3	3	0	0	0	3	0	90,792	90,792
2604 Netarts-Oceanside Sanitary District	4	0	4	3	2	3	12	121,671	0	121,671
2781 North Bend City Housing Authority	23	0	23	2	10	4	39	663,771	0	663,771
2839 North Morrow Vector Control Dist	2	0	2	0	0	0	2	62,720	0	62,720
2504 Oak Lodge Water District	11	0	11	4	5	10	30	466,925	0	466,925
2562 Odell Rfpd	0	1	1	0	0	1	2	0	46,884	46,884
2545 Oregon Cascades West Cog	137	0	137	40	47	41	265	4,933,317	0	4,933,317
2652 Oregon Consortium, The	9	0	9	7	8	6	30	382,443	0	382,443
2531 Oregon School Boards Association	31	0	31	14	11	20	76	1,644,777	0	1,644,777
2621 Oregon Small Schools Association	1	0	1	0	0	1	2	25,419	0	25,419
2774 Oregon Trail Library District	4	0	4	2	4	0	10	99,436	0	99,436
2694 Philomath Rfpd #4	0	4	4	3	0	3	10	0	184,452	184,452
2650 Pleasant Hill Rfpd	0	1	1	0	0	0	1	0	36,964	36,964
2606 Polk Cnty Housing Auth & Urban Ren	21	0	21	4	7	15	47	694,203	0	694,203
2741 Port Of Garibaldi	4	0	4	0	0	3	7	163,632	0	163,632
2512 Port Of Portland	655	62	717	94	313	548	1,672	37,053,590	4,262,597	41,316,187
2501 Port Of The Dalles	5	0	5	0	2	3	10	183,266	0	183,266
2713 Port Of Tillamook Bay	14	0	14	3	6	4	27	416,044	0	416,044
2673 Port Orford Public Library District	3	0	3	0	0	2	5	28,142	0	28,142
2542 Rainbow Water & Fire District	6	0	6	6	2	2	16	294,345	0	294,345
2776 Rainier Cemetery District	2	0	2	0	1	2	5	37,543	0	37,543
2549 Rogue River Rfpd	2	11	13	4	1	1	19	59,343	546,596	605,939
2802 Rural Road Assessment District #3	5	0	5	2	3	0	10	150,527	0	150,527
2551 Sandy Rfpd #72	3	10	13	12	1	9	35	133,370	755,589	888,959
2739 Scappoose Rfpd	2	5	7	0	0	0	7	69,354	302,446	371,800
2786 Seal Rock Rfpd	1	0	1	0	0	0	1	22,506	0	22,506
2659 Silverton Rfpd #2	1	3	4	3	7	4	18	38,715	130,702	169,417
2692 Siuslaw Public Library District	10	0	10	6	3	4	23	225,172	0	225,172
2599 South Suburban Sanitary District	9	0	9	1	0	8	18	340,336	0	340,336
2528 St Helens Rfd	5	41	46	9	1	16	72	185,889	2,567,509	2,753,398
2706 Stanfield Fire District #7-402	0	1	1	0	0	1	2	0	45,255	45,255
2641 Suburban East Salem Water District	6	0	6	2	0	2	10	239,476	0	239,476

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2810 Sutherlin Water Control District	2	0	2	0	0	0	2	55,275	0	55,275
2766 Sw Lincoln County Water District	5	0	5	1	2	0	8	167,269	0	167,269
2847 Sweet Home Fire Ambulance Dis	1	10	11	1	2	0	14	17,079	384,237	401,316
2582 Talent Irrigation District	16	0	16	6	10	13	45	566,608	0	566,608
2814 The Job Council	97	0	97	17	19	9	142	3,494,850	0	3,494,850
2626 Tillamook Peoples Utility District	73	0	73	4	10	32	119	4,338,287	0	4,338,287
2690 Tri-City Sanitary/Water	6	0	6	13	6	8	33	200,687	0	200,687
2660 Tualatin Valley Fire & Rescue	58	300	358	103	50	278	789	2,876,977	22,772,921	25,649,898
2772 Umatilla Co Soil & Water District	5	0	5	1	5	0	11	132,460	0	132,460
2800 Umpqua Regional Council Of Govt	16	0	16	8	14	3	41	356,242	0	356,242
2617 Unified Sewerage Agency	258	0	258	43	63	94	458	14,034,037	0	14,034,037
2826 Wasco Co. Soil/Water Cons.Dist.	4	0	4	0	0	0	4	117,256	0	117,256
2695 Washington Cnty Consol Cmn Agency	66	1	67	28	21	12	128	3,657,957	91,614	3,749,571
2540 West Extension Irrigation District	8	0	8	0	4	4	16	248,333	0	248,333
2589 West Slope Water District	5	0	5	3	3	5	16	263,841	0	263,841
2754 Western Lane Ambulance District	15	0	15	4	1	1	21	674,916	0	674,916
2817 Wickiup Water District	3	0	3	1	1	0	5	80,024	0	80,024
2552 Winston-Dillard	2	16	18	5	0	11	34	67,761	829,391	897,152
2676 Woodburn Rfd #6	2	9	11	13	13	5	42	109,584	472,648	582,232
2726 Yamhill Communications Agency	13	0	13	8	14	5	40	619,432	0	619,432
							0			
<b>Independently Funded Employers</b>										
2021 Baker County	85	35	120	55	61	107	343	2,542,850	1,084,848	3,627,698
2001 Clackamas County	1,639	353	1,992	637	814	878	4,321	69,070,491	22,615,613	91,686,104
2044 Crook County	1	23	24	5	2	5	36	40,055	865,459	905,514
2002 Curry County	168	32	200	96	119	225	640	5,128,358	1,191,685	6,320,043
2003 Douglas County	767	136	903	244	332	739	2,218	26,576,396	6,295,342	32,871,738
2006 Jefferson County	108	31	139	98	99	82	418	3,187,014	1,158,017	4,345,031
2008 Lane County	1,210	251	1,461	460	407	1,039	3,367	52,577,164	14,627,557	67,204,721
2014 Linn County	502	140	642	223	205	375	1,445	18,341,274	6,754,715	25,095,989
2039 Malheur County	114	37	151	80	93	110	434	3,176,950	1,351,873	4,528,823
2037 Polk County	237	46	283	216	129	219	847	8,078,258	2,108,279	10,186,537
2050 Wallowa County	0	8	8	2	0	6	16	0	264,197	264,197
2015 Yamhill County	329	91	420	58	88	44	610	11,633,268	4,230,752	15,864,020
2167 City Of Athena	5	1	6	3	2	2	13	147,775	35,199	182,974
2106 City Of Beaverton	335	106	441	174	157	145	917	14,166,462	6,357,792	20,524,254
2107 City Of Bend	203	125	328	51	58	123	560	8,853,978	8,264,797	17,118,775
2149 City Of Canyonville	5	0	5	8	6	21	40	131,438	0	131,438
2181 City Of Central Point	40	19	59	29	15	26	129	1,397,223	816,840	2,214,063
2186 City Of Chiloquin	3	0	3	2	4	1	10	79,243	0	79,243

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll			
	GS	P&F	Total					GS	P&F	Total	
2162	City Of Clatskanie	11	5	16	9	4	10	39	404,791	252,376	657,167
2201	City Of Coburg	6	6	12	8	7	9	36	144,401	352,408	496,809
2152	City Of Coos Bay	61	41	102	46	26	59	233	2,087,101	2,172,572	4,259,673
2165	City Of Cornelius	33	12	45	27	20	20	112	1,404,574	717,779	2,122,353
2127	City Of Cottage Grove	54	35	89	38	35	43	205	1,819,881	1,829,050	3,648,931
2257	City Of Culver	4	1	5	6	1	2	14	95,569	39,294	134,863
2262	City Of Dufur	3	0	3	1	1	2	7	77,598	0	77,598
2269	City Of Durham	2	0	2	1	1	2	6	69,684	0	69,684
2282	City Of Eagle Point	0	7	7	1	1	3	12	0	325,459	325,459
2111	City Of Eugene	1,088	328	1,416	442	550	702	3,110	43,369,800	21,766,792	65,136,592
2208	City Of Fairview	19	9	28	10	5	5	48	819,966	510,146	1,330,112
2224	City Of Falls City	6	0	6	1	1	6	14	157,655	0	157,655
2291	City Of Florence	34	12	46	19	17	11	93	1,357,183	594,656	1,951,839
2248	City Of Fossil	3	0	3	1	1	4	9	74,509	0	74,509
2309	City Of Gearhart	4	4	8	0	0	0	8	158,061	172,975	331,036
2264	City Of Gervais	5	2	7	8	3	1	19	136,959	45,859	182,818
2250	City Of Gold Beach	10	6	16	11	5	11	43	309,630	229,518	539,148
2114	City Of Gresham	347	194	541	108	133	135	917	16,616,360	13,143,014	29,759,374
2284	City Of Halsey	5	0	5	2	6	1	14	150,957	0	150,957
2160	City Of Hermiston	57	20	77	51	24	43	195	2,238,692	982,008	3,220,700
2115	City Of Hillsboro	337	168	505	144	115	120	884	15,403,646	11,333,060	26,736,706
2196	City Of Hubbard	7	5	12	12	9	8	41	264,921	227,987	492,908
2222	City Of Jacksonville	11	4	15	7	6	6	34	360,148	145,551	505,699
2229	City Of John Day	16	5	21	15	9	13	58	484,910	167,038	651,948
2232	City Of Joseph	6	0	6	0	0	2	8	153,554	0	153,554
2279	City Of Keizer	3	37	40	23	6	9	78	216,542	2,038,662	2,255,204
2233	City Of Lafayette	8	0	8	5	4	3	20	249,184	0	249,184
2140	City Of Lebanon	72	23	95	48	40	56	239	2,928,538	1,154,237	4,082,775
2293	City Of Lowell	6	0	6	0	1	0	7	183,383	0	183,383
2270	City Of Lyons	3	0	3	1	3	0	7	58,306	0	58,306
2283	City Of Maupin	4	0	4	1	0	2	7	136,826	0	136,826
2195	City Of Metolius	4	0	4	6	3	2	15	89,632	0	89,632
2286	City Of Millersburg	3	0	3	0	0	0	3	80,831	0	80,831
2290	City Of Molalla	30	11	41	12	12	13	78	1,026,889	528,499	1,555,388
2301	City Of Moro	2	0	2	4	1	0	7	66,862	0	66,862
2174	City Of Mt Angel	11	9	20	115	20	21	176	351,290	357,305	708,595
2302	City Of Mt. Vernon	4	0	4	0	0	1	5	107,055	0	107,055
2308	City Of North Powder	2	0	2	0	0	0	2	51,685	0	51,685
2143	City Of Oakland	3	0	3	14	5	9	31	68,006	0	68,006
2118	City Of Ontario	64	33	97	36	32	57	222	2,054,348	1,511,377	3,565,725
2215	City Of Powers	1	0	1	1	1	3	6	35,727	0	35,727
2218	City Of Prairie City	4	2	6	1	4	6	17	95,529	61,599	157,128

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2146 City Of Prineville	43	13	56	42	24	27	149	1,253,797	594,984	1,848,781
2297 City Of Rainier	10	6	16	7	3	5	31	348,040	262,977	611,017
2203 City Of Rockaway Beach	11	3	14	3	5	9	31	384,706	145,993	530,699
2101 City Of Salem	837	316	1,153	334	336	540	2,363	34,486,022	20,556,716	55,042,738
2219 City Of Sheridan	18	0	18	5	2	17	42	626,507	0	626,507
2213 City Of Stanfield	7	4	11	6	6	9	32	185,847	122,787	308,634
2129 City Of Sweet Home	1	11	12	36	11	4	63	41,140	532,692	573,832
2188 City Of Talent	13	7	20	24	9	9	62	381,144	227,237	608,381
2128 City Of Tillamook	19	9	28	21	10	24	83	644,005	363,201	1,007,206
2237 City Of Troutdale	57	19	76	20	15	17	128	2,754,730	1,080,540	3,835,270
2228 City Of Turner	4	2	6	1	0	4	11	116,269	75,423	191,692
2261 City Of Waldport	11	0	11	13	5	11	40	376,831	0	376,831
2238 City Of Warrenton	27	10	37	10	5	13	65	921,020	454,970	1,375,990
2126 City Of West Linn	87	29	116	66	55	56	293	3,600,550	1,766,471	5,367,021
2265 City Of Westfir	1	0	1	1	3	1	6	13,158	0	13,158
2206 City Of Weston	5	1	6	6	1	2	15	153,030	27,797	180,827
2147 City Of Wheeler	3	0	3	2	2	2	9	89,863	0	89,863
2189 City Of Willamina	9	0	9	9	2	6	26	203,564	0	203,564
2214 City Of Yamhill	5	2	7	4	4	4	19	119,075	69,967	189,042
2253 Town Of Butte Falls	2	1	3	3	2	1	9	39,424	32,784	72,208
2664 Applegate Valley Rfpd #9	0	3	3	5	5	1	14	0	137,756	137,756
2535 Athena Cemetery Maintenance Dist #1	1	0	1	0	0	1	2	2,122	0	2,122
2804 Aurora Rfpd	0	1	1	0	0	0	1	0	42,849	42,849
2601 Baker Valley Irrigation District	3	0	3	1	0	0	4	108,796	0	108,796
2596 Bend Metro Park & Recreation Dist	112	0	112	86	81	15	294	2,681,285	0	2,681,285
2648 Black Butte Ranch Rfpd	1	6	7	8	1	4	20	26,899	277,977	304,876
2833 Boardman Rural Fire Protection Dist	1	1	2	0	0	0	2	22,068	48,938	71,006
2779 Brownsville Rural Fire Pd	0	1	1	1	0	0	2	0	41,659	41,659
2595 Canby Fpd #62	2	14	16	7	1	4	28	74,757	1,016,876	1,091,633
2569 Central Oregon Intergovmntl Cncl	69	0	69	47	31	16	163	2,335,642	0	2,335,642
2689 Central Oregon Park & Recr Dist	10	0	10	9	14	6	39	208,647	0	208,647
2678 Central Oregon Regional Hsng Auth	16	0	16	8	7	2	33	471,696	0	471,696
2567 Charleston Rfpd #6	0	3	3	1	0	4	8	0	122,824	122,824
2645 Chiloquin Agency Lake Rfpd	1	1	2	1	5	0	8	21,543	7,752	29,295
2588 Clatskanie Rfpd	1	6	7	2	1	2	12	38,650	343,944	382,594
2801 Coburg Rural Fire Protection Dist	1	1	2	3	0	0	5	9,595	43,405	53,000
2649 Colton Rfpd #70	0	1	1	5	1	0	7	0	45,068	45,068
2679 Columbia River Public Utility Dist	48	0	48	2	5	3	58	2,684,566	0	2,684,566
2834 Crescent Rural Fire Protection Dist	0	2	2	0	1	0	3	0	57,801	57,801
2827 Creswell Rural Fire Protection Dist	0	1	1	0	0	0	1	0	34,254	34,254
2718 Curry Public Library District	4	0	4	1	2	1	8	105,192	0	105,192

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2828 Deschutes Public Library District	75	0	75	7	16	1	99	2,048,049	0	2,048,049
2527 Deschutes Valley Water District	23	0	23	1	2	3	29	1,135,522	0	1,135,522
2729 Douglas County Fire District #2	3	46	49	4	2	16	71	137,281	2,593,547	2,730,828
2743 Douglas Soil & Water Conser Dist	2	0	2	4	1	0	7	81,555	0	81,555
2638 Drain Rfpd	1	4	5	7	2	0	14	36,493	132,858	169,351
2529 East Fork Irrigation District	6	0	6	2	2	5	15	188,850	0	188,850
2618 Estacada Cemetery Maintenance Dist	1	0	1	1	0	0	2	31,769	0	31,769
2132 Eugene Water & Electric Board	434	0	434	25	86	409	954	27,068,757	0	27,068,757
2785 Fern Ridge Community Library	6	0	6	2	3	0	11	120,440	0	120,440
2573 Goshen Rfpd	0	2	2	2	1	1	6	0	82,034	82,034
2784 Greater St Helens Parks & Rec Dist	8	0	8	1	7	0	16	82,032	0	82,032
2698 Halsey Shedd Rfpd	1	1	2	1	1	0	4	10,104	53,880	63,984
2771 Harbor Water Pud	4	0	4	0	0	0	4	168,244	0	168,244
2815 Hermiston Rfpd	2	20	22	9	1	0	32	43,375	1,058,914	1,102,289
2518 Housing Authority Of Clackamas Co	43	0	43	7	22	23	95	1,588,169	0	1,588,169
2829 Hubbard Rural Fire Protection Dist	1	0	1	0	0	0	1	25,724	0	25,724
2717 Ice Fountain Water District	2	0	2	0	2	1	5	110,759	0	110,759
2564 Illinois Valley Rfpd	1	4	5	1	2	3	11	30,640	155,521	186,161
2620 Jackson Cnty Fire Dist #4	1	4	5	1	3	2	11	23,231	222,287	245,518
2623 Jackson County Fire Dist #6	0	2	2	2	0	1	5	0	57,019	57,019
2556 Jackson County Fire District #5	1	20	21	6	2	8	37	32,063	1,136,844	1,168,907
2541 Jackson County Vector Control Dist	3	0	3	0	1	2	6	133,652	0	133,652
2575 Jefferson County Rfpd #1	1	4	5	3	0	0	8	27,238	210,367	237,605
2841 Jefferson County Swcd	2	0	2	0	1	0	3	71,125	0	71,125
2846 Jefferson Countylibrary District	5	0	5	0	0	0	5	115,667	0	115,667
2561 Jefferson Rfpd	5	2	7	22	6	2	37	78,970	97,094	176,064
2646 Keno Rural Fire Protection Dist	0	1	1	1	0	1	3	0	61,110	61,110
2515 Klamath County Fire District #1	3	62	65	7	10	32	114	92,165	3,944,986	4,037,151
2721 Klamath Housing Authority	9	0	9	0	5	0	14	334,850	0	334,850
2760 Knappa Svensen Burnside Rfpd	0	1	1	0	0	0	1	0	55,323	55,323
2644 Lakeside Water District	3	0	3	1	1	4	9	104,948	0	104,948
2635 Lane County Fire District #1	1	6	7	8	5	4	24	30,056	302,556	332,612
2565 Lane Ruralfire/Rescue	0	6	6	1	2	3	12	0	286,086	286,086
2848 Lane Transit District	1	0	1	0	0	0	1	44,277	0	44,277
2579 Lapine Rfpd	0	15	15	15	7	2	39	0	787,032	787,032
2521 League Of Oregon Cities	44	0	44	13	24	15	96	2,492,076	0	2,492,076
2705 Lebanon Rural Fire Protection Dist	5	25	30	5	2	9	46	229,650	1,542,130	1,771,780
2661 Lincoln County Communications Agcy	13	0	13	8	2	1	24	494,845	0	494,845
2700 Lowell Rfpd	0	2	2	0	0	0	2	0	62,447	62,447
2597 Mapleton Water District	1	0	1	0	0	3	4	33,251	0	33,251
2580 Marion County Fire Dist #1	7	25	32	49	6	12	99	325,536	1,700,175	2,025,711
2598 Marion County Housing Authority	21	0	21	6	7	13	47	722,576	0	722,576

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2746 Marion/Salem Data Center	52	0	52	24	28	25	129	3,251,356	0	3,251,356
2782 Millington Rfpd	0	1	1	0	0	0	1	0	37,242	37,242
2752 Mist-Birkenfeld	0	2	2	0	0	0	2	0	116,994	116,994
2568 Molalla Rfpd #73	0	6	6	9	4	5	24	0	301,435	301,435
2793 N Lincoln Fire & Rescue District #1	4	4	8	3	3	1	15	80,068	188,217	268,285
2724 Nehalem Bay Wastewater Agency	6	0	6	0	0	1	7	256,897	0	256,897
2740 Neskowin Regional Sanitary Auth	2	0	2	2	0	0	4	78,656	0	78,656
2835 North Clackamas County Water	2	0	2	1	0	0	3	90,358	0	90,358
2837 North Marion County Communications	10	0	10	7	2	0	19	400,629	0	400,629
2637 Northeast Oregon Housing Authority	17	0	17	1	4	1	23	533,534	0	533,534
2825 Northern Oregon Corrections	28	26	54	9	8	5	76	785,702	1,013,983	1,799,685
2550 Nyssa Road Assessment District #2	5	0	5	0	0	7	12	161,965	0	161,965
2524 Oak Lodge Sanitary District	22	0	22	10	6	6	44	1,052,660	0	1,052,660
2816 Odell Sanitary District	3	0	3	0	1	0	4	82,096	0	82,096
2831 Or Advanced Technol Consortium, Inc	8	0	8	3	3	2	16	464,275	0	464,275
2723 Or Coastal Zone Mgmt Assoc Inc	2	0	2	1	0	0	3	89,090	0	89,090
2685 Oregon Community College Assoc	6	0	6	9	2	2	19	236,804	0	236,804
2880 Oregon Health Sciences Universty	5,827	0	5,827	317	2,595	595	9,334	260,497,840	0	260,497,840
2533 Owyhee Irrigation District	31	0	31	4	0	28	63	878,314	0	878,314
2684 Parkdale Rfpd	1	0	1	3	0	0	4	6,278	0	6,278
2688 Polk County Fire District #1	2	8	10	15	8	5	38	74,599	394,565	469,164
2613 Polk Soil & Water Conservation Dist	1	0	1	1	4	0	6	33,890	0	33,890
2507 Port Of Astoria	17	0	17	11	7	16	51	766,490	0	766,490
2633 Port Of Cascade Locks	21	0	21	14	35	14	84	584,988	0	584,988
2513 Port Of Coos Bay, International	26	0	26	4	11	13	54	931,918	0	931,918
2788 Port Of Hood River	22	0	22	0	8	4	34	574,844	0	574,844
2625 Port Of Newport	20	0	20	2	15	7	44	640,615	0	640,615
2570 Port Of St Helens	9	0	9	1	1	3	14	436,103	0	436,103
2519 Portland Housing Authority	270	0	270	27	79	94	470	10,977,318	0	10,977,318
2520 Powell Valley Rd. Water District	18	0	18	4	1	7	30	971,258	0	971,258
2836 Regional Org Crime Narc Task Force	2	0	2	1	0	0	3	73,423	0	73,423
2672 Rockwood Water Pud	18	0	18	9	16	15	58	808,004	0	808,004
2585 Rogue River Valley Irrigation Dist	7	0	7	6	1	5	19	207,079	0	207,079
2669 Roseburg Urban Sanitary Authority	13	0	13	0	3	4	20	541,858	0	541,858
2809 Rural Road District #4	1	0	1	1	0	0	2	29,804	0	29,804
2747 Salem Housing Authority	58	0	58	10	12	13	93	2,210,120	0	2,210,120
2675 Salmon Harbor/Douglas County	7	0	7	1	3	3	14	230,147	0	230,147
2544 Santa Clara Rfpd	0	3	3	1	0	3	7	0	171,545	171,545
2709 Scappoose Public Library District	3	0	3	0	4	3	10	58,823	0	58,823
2605 Scio Rfpd	1	1	2	1	0	2	5	6,882	53,959	60,841
2734 Seal Rock Water District	8	0	8	1	1	1	11	234,166	0	234,166
2630 Sheridan Rfpd	1	2	3	6	1	1	11	30,406	101,943	132,349

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Active Members			with Other	Inact.	Retired	Total	Total Annualized Payroll		
	GS	P&F	Total					GS	P&F	Total
2775 Silver Falls 9-1-1	5	0	5	1	3	2	11	183,272	0	183,272
2790 Silver Falls Library District	12	0	12	3	6	1	22	186,016	0	186,016
2701 Sisters-Camp	0	8	8	1	1	1	11	0	416,764	416,764
2794 Siuslaw Rfpd #1	2	3	5	3	0	1	9	40,491	138,218	178,709
2767 Springfield Utility Board	1	0	1	0	0	0	1	50,470	0	50,470
2696 Stayton Rfpd	2	3	5	5	1	0	11	72,165	162,954	235,119
2799 Sublimity Rfpd	0	2	2	1	0	0	3	0	88,781	88,781
2845 Sunrise Water Authority	16	0	16	18	2	9	45	822,384	0	822,384
2643 Sweet Home Cemetery Maint Dist	3	0	3	0	0	1	4	84,374	0	84,374
2553 Tangent Rfpd	0	2	2	1	1	2	6	0	95,242	95,242
2722 Tillamook Cnty Emerg Cmns Dist	9	0	9	7	6	0	22	327,532	0	327,532
2821 Tillamook Cnty Soil And Water Cons.	6	0	6	2	5	0	13	131,703	0	131,703
2783 Tillamook Fire District	1	3	4	0	1	1	6	23,522	128,972	152,494
2702 Tri-City Rfpd	2	2	4	1	1	1	7	49,784	82,357	132,141
2587 Tualatin Valley Irrigation District	8	0	8	1	3	5	17	287,942	0	287,942
2842 Tualatin Valley Water District	80	0	80	0	1	0	81	3,742,237	0	3,742,237
2610 Turner Fire District	1	6	7	25	1	1	34	27,996	196,714	224,710
2732 Umatilla Cnty Special Library Dist	2	0	2	0	1	0	3	77,986	0	77,986
2653 Umatilla Rfpd #7-405	1	2	3	0	1	2	6	13,113	57,672	70,785
2581 Umatilla, Port Of	2	0	2	0	5	5	12	147,059	0	147,059
2536 Valley View Cemetery Maint Dist	3	0	3	0	0	3	6	36,916	0	36,916
2797 Vernonia Rural Fire Protection Dist	0	1	1	0	1	0	2	0	43,596	43,596
2578 Washington County Fire Dist #2	1	10	11	9	2	6	28	37,338	517,048	554,386
2796 West Side Rfpd	0	1	1	0	0	0	1	0	51,898	51,898
2725 Willamina Fire District	1	2	3	7	4	4	18	44,498	44,991	89,489
2714 Winchester Bay Sanitary Dist	1	0	1	0	0	3	4	28,736	0	28,736
2600 Winston-Dillard	9	0	9	0	0	3	12	334,270	0	334,270

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 12 Employers' Contribution Rates**  
**Employers with Active Members on December 31, 2001**

Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
School Districts	12.75%	6.63%	-8.74%	0.64%	11.28%	12.73%	13.09%	11.11%	(see Exhibit 13)	
State Judiciary	21.28%	-3.40%	0.04%	0.80%	18.72%	10.79%	11.54%	19.39%	0.00%	19.39%
<b>State and Local Government Rate Pool</b>										
State Agencies	11.87%	6.10%	-7.57%	0.80%	11.20%	9.49%	10.06%	11.31%	0.00%	11.31%
Community Colleges	11.05%	6.10%	-7.57%	0.64%	10.22%	9.49%	9.85%	10.24%	(see Exhibit 13)	
2040 Benton County	12.42%	6.29%	-7.57%	0.64%	11.78%	8.51%	8.93%	12.01%	-5.13%	6.88%
2036 Clatsop County	12.99%	4.50%	-7.57%	0.64%	10.56%	10.88%	11.53%	10.47%	0.00%	10.47%
2017 Columbia County	13.15%	5.85%	-7.57%	0.64%	12.07%	8.37%	8.87%	12.39%	-4.07%	8.32%
2018 Coos County	12.83%	5.79%	-7.57%	0.64%	11.69%	12.25%	12.25%	11.66%	0.00%	11.66%
2027 Deschutes County	12.47%	2.34%	-7.57%	0.64%	7.88%	9.12%	9.67%	7.70%	-1.12%	6.58%
2022 Gilliam County	12.23%	3.41%	-7.57%	0.64%	8.71%	9.38%	9.94%	8.59%	0.00%	8.59%
2012 Grant County	12.29%	-5.80%	-7.57%	0.64%	-0.44%	0.95%	1.01%	0.64%	0.00%	0.64%
2004 Harney County	11.52%	3.26%	-7.57%	0.64%	7.85%	8.76%	8.76%	7.76%	0.00%	7.76%
2035 Hood River County	12.20%	3.87%	-7.57%	0.64%	9.14%	10.18%	10.80%	8.98%	0.00%	8.98%
2005 Jackson County	12.14%	4.21%	-7.57%	0.64%	9.42%	10.08%	10.26%	9.34%	0.00%	9.34%
2042 Josephine County	12.18%	4.26%	-7.57%	0.64%	9.51%	10.12%	10.12%	9.45%	0.00%	9.45%
2007 Klamath County	17.18%	-3.42%	-7.57%	0.64%	6.83%	8.23%	8.31%	6.69%	0.00%	6.69%
2000 Lake County	12.48%	1.49%	-7.57%	0.64%	7.04%	7.89%	8.36%	6.92%	0.00%	6.92%
2043 Lincoln County	17.15%	-3.04%	-7.57%	0.64%	7.18%	5.65%	5.98%	7.29%	0.00%	7.29%
2009 Marion County	12.51%	4.57%	-7.57%	0.64%	10.15%	8.40%	8.40%	10.28%	-3.16%	7.12%
2038 Multnomah County	12.36%	1.81%	-7.57%	0.64%	7.24%	7.94%	8.42%	7.13%	0.00%	7.13%
2016 Sherman County	11.61%	6.86%	-7.57%	0.64%	11.54%	12.32%	12.33%	11.47%	0.00%	11.47%
2013 Umatilla County	12.28%	5.31%	-7.57%	0.64%	10.66%	11.19%	11.85%	10.55%	0.00%	10.55%
2020 Wasco County	12.55%	2.91%	-7.57%	0.64%	8.53%	9.27%	9.55%	8.43%	0.00%	8.43%
2011 Washington County	12.73%	4.23%	-7.57%	0.64%	10.03%	10.46%	10.59%	9.98%	0.00%	9.98%
2258 City Of Adair Village	11.09%	5.35%	-7.57%	0.64%	9.51%	10.65%	10.76%	9.39%	0.00%	9.39%
2103 City Of Albany	13.60%	5.54%	-7.57%	0.64%	12.21%	9.14%	9.69%	12.40%	-2.92%	9.48%
2235 City Of Amity	13.60%	1.02%	-7.57%	0.64%	7.69%	9.00%	9.54%	7.52%	0.00%	7.52%
2104 City of Ashland	12.80%	4.63%	-7.57%	0.64%	10.50%	11.00%	11.66%	10.39%	0.00%	10.39%
2105 City Of Astoria	13.79%	6.00%	-7.57%	0.64%	12.86%	12.84%	12.84%	12.86%	0.00%	12.86%
2234 City Of Aumsville	13.45%	-2.78%	-7.57%	0.64%	3.74%	4.16%	4.41%	3.68%	0.00%	3.68%



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2272 City Of Aurora	13.83%	-3.47%	-7.57%	0.64%	3.43%	6.00%	6.00%	3.19%	0.00%	3.19%
2159 City Of Baker City	14.14%	3.91%	-7.57%	0.64%	11.12%	10.66%	10.92%	11.14%	0.00%	11.14%
2150 City Of Bandon	12.39%	4.00%	-7.57%	0.64%	9.46%	10.18%	10.79%	9.34%	0.00%	9.34%
2231 City Of Banks	13.99%	-1.05%	-7.57%	0.64%	6.01%	6.00%	6.36%	5.98%	0.00%	5.98%
2241 City Of Bay City	11.16%	1.90%	-7.57%	0.64%	6.13%	6.12%	6.12%	6.13%	0.00%	6.13%
2178 City Of Boardman	13.36%	3.77%	-7.57%	0.64%	10.20%	9.79%	9.81%	10.24%	0.00%	10.24%
2216 City Of Brookings	13.10%	3.30%	-7.57%	0.64%	9.47%	9.99%	10.28%	9.39%	0.00%	9.39%
2204 City Of Burns	13.75%	-0.47%	-7.57%	0.64%	6.35%	6.68%	6.68%	6.34%	0.00%	6.34%
2109 City Of Canby	13.27%	-0.71%	-7.57%	0.64%	5.63%	6.00%	6.36%	5.56%	0.00%	5.56%
2223 City Of Cannon Beach	12.47%	1.94%	-7.57%	0.64%	7.48%	8.60%	9.11%	7.33%	0.00%	7.33%
2198 City Of Carlton	12.39%	-4.15%	-7.57%	0.64%	1.31%	6.00%	6.36%	0.84%	0.00%	0.84%
2182 City Of Cascade Locks	11.02%	9.77%	-7.57%	0.64%	13.86%	14.80%	15.22%	13.73%	0.00%	13.73%
2194 City Of Cave Junction	11.01%	3.25%	-7.57%	0.64%	7.33%	8.79%	8.81%	7.19%	0.00%	7.19%
2271 City Of Columbia City	11.59%	4.11%	-7.57%	0.64%	8.77%	10.58%	10.58%	8.60%	0.00%	8.60%
2177 City Of Condon	12.95%	8.50%	-7.57%	0.64%	14.52%	14.60%	15.48%	14.51%	0.00%	14.51%
2110 City Of Coquille	13.94%	4.92%	-7.57%	0.64%	11.93%	10.60%	11.24%	11.99%	0.00%	11.99%
2155 City Of Corvallis	13.13%	8.50%	-7.57%	0.64%	14.70%	10.61%	10.62%	15.03%	-7.17%	7.86%
2236 City Of Creswell	11.20%	1.67%	-7.57%	0.64%	5.94%	10.20%	10.81%	5.53%	0.00%	5.53%
2202 City Of Dallas	13.26%	6.20%	-7.57%	0.64%	12.53%	12.71%	13.47%	12.44%	0.00%	12.44%
2252 City Of Dayton	11.01%	-2.92%	-7.57%	0.64%	1.16%	1.70%	1.80%	1.10%	0.00%	1.10%
2294 City Of Depoe Bay	11.04%	4.12%	-7.57%	0.64%	8.23%	9.55%	9.55%	8.11%	0.00%	8.11%
2131 City Of Drain	11.16%	4.20%	-7.57%	0.64%	8.43%	9.43%	10.00%	8.28%	0.00%	8.28%
2245 City Of Dundee	13.08%	3.90%	-7.57%	0.64%	10.05%	9.45%	9.84%	10.12%	0.00%	10.12%
2299 City Of Dunes City	11.43%	8.75%	-7.57%	0.64%	13.25%	17.73%	17.73%	12.83%	0.00%	12.83%
2225 City Of Echo	10.87%	10.92%	-7.57%	0.64%	14.86%	15.22%	15.22%	14.83%	0.00%	14.83%
2205 City Of Elgin	13.51%	-12.01%	-7.57%	0.64%	-5.43%	0.00%	0.00%	0.70%	0.00%	0.70%
2305 City Of Elkton	11.43%	4.24%	-7.57%	0.64%	8.74%	9.70%	10.28%	8.60%	0.00%	8.60%
2180 City Of Enterprise	12.69%	5.55%	-7.57%	0.64%	11.31%	11.17%	11.17%	11.32%	0.00%	11.32%
2179 City Of Estacada	11.01%	5.27%	-7.57%	0.64%	9.35%	10.76%	11.26%	9.17%	0.00%	9.17%
2220 City Of Garibaldi	11.00%	3.21%	-7.57%	0.64%	7.28%	6.11%	6.48%	7.36%	0.00%	7.36%
2242 City Of Gaston	13.49%	-6.05%	-7.57%	0.64%	0.51%	0.00%	0.00%	0.70%	0.00%	0.70%
2304 City Of Gladstone	14.52%	1.83%	-7.57%	0.64%	9.42%	11.79%	12.50%	9.13%	0.00%	9.13%
2274 City Of Gold Hill	11.26%	-5.14%	-7.57%	0.64%	-0.81%	0.33%	0.33%	0.67%	0.00%	0.67%
2113 City Of Grants Pass	13.81%	4.56%	-7.57%	0.64%	11.44%	10.69%	10.69%	11.51%	0.00%	11.51%
2296 City Of Happy Valley	11.16%	4.21%	-7.57%	0.64%	8.44%	9.61%	9.65%	8.33%	0.00%	8.33%
2268 City Of Harrisburg	11.11%	3.25%	-7.57%	0.64%	7.43%	8.49%	9.00%	7.28%	0.00%	7.28%
2193 City Of Heppner	12.68%	-4.66%	-7.57%	0.64%	1.09%	3.90%	3.90%	0.83%	0.00%	0.83%
2226 City Of Hines	12.96%	3.46%	-7.57%	0.64%	9.49%	8.73%	8.79%	9.56%	0.00%	9.56%
2138 City Of Hood River	14.52%	3.24%	-7.57%	0.64%	10.83%	9.98%	9.99%	10.91%	0.00%	10.91%
2191 City Of Huntington	11.43%	93.02%	-7.57%	0.64%	97.52%	41.43%	43.92%	102.56%	0.00%	102.56%
2306 City Of Imbler	11.43%	4.23%	-7.57%	0.64%	8.73%	9.63%	9.63%	8.65%	0.00%	8.65%
2267 City Of Independence	13.68%	1.61%	-7.57%	0.64%	8.36%	7.79%	8.26%	8.37%	0.00%	8.37%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2266 City Of Irrigon	11.27%	1.96%	-7.57%	0.64%	6.30%	7.35%	7.35%	6.20%	0.00%	6.20%
2211 City Of Jefferson	11.13%	-12.24%	-7.57%	0.64%	-8.04%	0.00%	0.00%	0.70%	0.00%	0.70%
2256 City Of Jordan Valley	11.29%	-13.76%	-7.57%	0.64%	-9.40%	0.00%	0.00%	0.70%	0.00%	0.70%
2199 City Of Junction City	13.54%	3.59%	-7.57%	0.64%	10.20%	10.08%	10.68%	10.15%	0.00%	10.15%
2287 City Of King City	17.59%	-2.19%	-7.57%	0.64%	8.47%	11.65%	12.35%	8.11%	0.00%	8.11%
2148 City Of Klamath Falls	12.95%	-1.15%	-7.57%	0.64%	4.87%	5.48%	5.81%	4.78%	0.00%	4.78%
2263 City Of La Grande	16.96%	0.54%	-7.57%	0.64%	10.57%	8.62%	8.62%	10.75%	0.00%	10.75%
2120 City Of Lake Oswego	13.38%	4.40%	-7.57%	0.64%	10.85%	9.61%	10.19%	10.91%	0.00%	10.91%
2244 City Of Lakeside	11.18%	-0.80%	-7.57%	0.64%	3.45%	4.81%	5.10%	3.29%	0.00%	3.29%
2298 City Of Lincoln City	12.79%	-0.90%	-7.57%	0.64%	4.96%	7.53%	7.98%	4.72%	0.00%	4.72%
2170 City Of Madras	13.78%	3.97%	-7.57%	0.64%	10.82%	11.17%	11.84%	10.75%	0.00%	10.75%
2247 City Of Malin	13.42%	1.85%	-7.57%	0.64%	8.34%	8.57%	8.57%	8.32%	0.00%	8.32%
2281 City Of Manzanita	13.22%	3.12%	-7.57%	0.64%	9.41%	9.74%	10.32%	9.32%	0.00%	9.32%
2117 City Of McMinnville	12.96%	7.03%	-7.57%	0.64%	13.06%	13.64%	14.45%	12.93%	0.00%	12.93%
2102 City Of Medford	13.73%	6.61%	-7.57%	0.64%	13.41%	12.33%	12.65%	13.48%	0.00%	13.48%
2207 City Of Mill City	11.13%	4.39%	-7.57%	0.64%	8.59%	9.78%	9.97%	8.46%	0.00%	8.46%
2158 City Of Milton-Freewater	12.33%	5.66%	-7.57%	0.64%	11.06%	11.55%	12.24%	10.95%	0.00%	10.95%
2163 City Of Milwaukie	13.03%	3.45%	-7.57%	0.64%	9.55%	9.85%	10.44%	9.47%	0.00%	9.47%
2157 City Of Monmouth	12.85%	5.20%	-7.57%	0.64%	11.12%	10.16%	10.77%	11.21%	0.00%	11.21%
2209 City Of Monroe	11.43%	-5.94%	-7.57%	0.64%	-1.44%	6.00%	6.36%	0.64%	0.00%	0.64%
2197 City Of Myrtle Creek	13.25%	2.07%	-7.57%	0.64%	8.39%	8.54%	9.05%	8.33%	0.00%	8.33%
2183 City Of Myrtle Point	12.57%	-2.15%	-7.57%	0.64%	3.49%	3.86%	4.09%	3.43%	0.00%	3.43%
2777 City Of Newberg	15.00%	3.34%	-7.57%	0.64%	11.41%	10.67%	10.68%	11.48%	0.00%	11.48%
2276 City Of Newport	17.31%	-1.16%	-7.57%	0.64%	9.22%	7.29%	7.73%	9.36%	0.00%	9.36%
2292 City Of North Bend	16.28%	-0.21%	-7.57%	0.64%	9.14%	7.89%	8.37%	9.21%	1.64%	10.85%
2192 City Of North Plains	12.95%	1.93%	-7.57%	0.64%	7.95%	7.83%	8.30%	7.92%	0.00%	7.92%
2166 City Of Nyssa	13.42%	3.74%	-7.57%	0.64%	10.23%	11.08%	11.74%	10.09%	0.00%	10.09%
2168 City Of Oakridge	13.03%	7.56%	-7.57%	0.64%	13.66%	13.95%	13.95%	13.63%	0.00%	13.63%
2119 City Of Oregon City	12.70%	10.94%	-7.57%	0.64%	16.71%	14.45%	15.32%	16.85%	0.00%	16.85%
2154 City Of Pendleton	13.51%	6.82%	-7.57%	0.64%	13.40%	13.49%	13.49%	13.39%	0.00%	13.39%
2187 City Of Philomath	13.15%	1.53%	-7.57%	0.64%	7.75%	7.33%	7.49%	7.77%	0.00%	7.77%
2249 City Of Phoenix	14.16%	1.10%	-7.57%	0.64%	8.33%	9.68%	10.01%	8.21%	0.00%	8.21%
2161 City Of Pilot Rock	13.00%	7.38%	-7.57%	0.64%	13.45%	14.01%	14.01%	13.40%	0.00%	13.40%
2184 City Of Port Orford	12.45%	2.67%	-7.57%	0.64%	8.19%	8.96%	8.96%	8.12%	0.00%	8.12%
2121 City Of Portland	11.21%	-0.19%	-7.57%	0.64%	4.09%	7.79%	8.26%	3.70%	0.00%	3.70%
2122 City Of Redmond	14.01%	-0.27%	-7.57%	0.64%	6.81%	7.14%	7.42%	6.75%	0.00%	6.75%
2139 City Of Reedsport	13.25%	-4.30%	-7.57%	0.64%	2.02%	2.20%	2.33%	1.99%	0.00%	1.99%
2260 City Of Riddle	10.94%	2.24%	-7.57%	0.64%	6.25%	6.00%	6.36%	6.24%	0.00%	6.24%
2251 City Of Rogue River	13.34%	6.87%	-7.57%	0.64%	13.28%	13.74%	13.74%	13.24%	0.00%	13.24%
2100 City Of Roseburg	14.37%	8.32%	-7.57%	0.64%	15.76%	15.35%	16.27%	15.71%	0.00%	15.71%
2172 City Of Sandy	13.14%	3.03%	-7.57%	0.64%	9.24%	9.13%	9.13%	9.25%	0.00%	9.25%
2176 City Of Scappoose	13.00%	4.36%	-7.57%	0.64%	10.43%	10.91%	11.56%	10.32%	0.00%	10.32%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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						Old Pay	New Pay	Valuation	Adjust	Adopted
2254 City Of Shady Cove	13.34%	2.25%	-7.57%	0.64%	8.66%	12.54%	12.54%	8.30%	0.00%	8.30%
2142 City Of Sherwood	13.47%	3.80%	-7.57%	0.64%	10.34%	10.30%	10.82%	10.29%	0.00%	10.29%
2273 City Of Silverton	13.58%	8.22%	-7.57%	0.64%	14.87%	8.12%	8.13%	15.40%	-7.01%	8.39%
2221 City Of Sisters	11.08%	-1.91%	-7.57%	0.64%	2.24%	1.19%	1.19%	2.34%	0.00%	2.34%
2278 City Of Springfield	16.67%	1.85%	-7.57%	0.64%	11.59%	9.82%	10.03%	11.73%	0.13%	11.86%
2123 City Of St Helens	12.88%	6.48%	-7.57%	0.64%	12.43%	12.80%	13.57%	12.32%	0.00%	12.32%
2757 City Of Stayton	16.70%	3.57%	-7.57%	0.64%	13.34%	11.92%	12.35%	13.43%	0.00%	13.43%
2217 City Of Sutherlin	14.16%	-0.55%	-7.57%	0.64%	6.68%	6.17%	6.54%	6.69%	0.00%	6.69%
2295 City Of Tigard	17.33%	-1.96%	-7.57%	0.64%	8.44%	6.67%	6.67%	8.61%	0.00%	8.61%
2275 City Of Toledo	12.44%	-2.88%	-7.57%	0.64%	2.63%	3.21%	3.26%	2.57%	0.00%	2.57%
2288 City Of Tualatin	12.98%	5.72%	-7.57%	0.64%	11.77%	10.39%	10.57%	11.88%	0.00%	11.88%
2175 City Of Umatilla	13.72%	-5.71%	-7.57%	0.64%	1.08%	0.00%	0.00%	1.18%	0.00%	1.18%
2230 City Of Union	17.59%	-11.42%	-7.57%	0.64%	-0.76%	0.00%	0.00%	0.70%	0.00%	0.70%
2145 City Of Vale	11.19%	10.84%	-7.57%	0.64%	15.10%	17.47%	18.52%	14.78%	0.00%	14.78%
2285 City Of Veneta	11.15%	0.02%	-7.57%	0.64%	4.24%	5.43%	5.43%	4.13%	0.00%	4.13%
2125 City Of Vernonia	13.31%	0.79%	-7.57%	0.64%	7.17%	6.86%	7.27%	7.16%	0.00%	7.16%
2200 City Of Wallowa	11.21%	-2.19%	-7.57%	0.64%	2.09%	2.15%	2.15%	2.08%	0.00%	2.08%
2240 City Of Wilsonville	11.06%	3.60%	-7.57%	0.64%	7.73%	9.05%	9.59%	7.56%	0.00%	7.56%
2280 City Of Winston	13.57%	-3.80%	-7.57%	0.64%	2.84%	2.10%	2.13%	2.91%	0.00%	2.91%
2185 City Of Wood Village	11.10%	2.08%	-7.57%	0.64%	6.25%	7.64%	8.10%	6.08%	0.00%	6.08%
2303 City Of Woodburn	12.74%	2.36%	-7.57%	0.64%	8.17%	8.10%	8.13%	8.17%	0.00%	8.17%
2300 City Of Yachats	11.32%	0.13%	-7.57%	0.64%	4.52%	10.32%	10.38%	4.03%	0.00%	4.03%
2307 City Of Yoncalla	11.43%	3.96%	-7.57%	0.64%	8.46%	9.34%	9.34%	8.38%	0.00%	8.38%
2255 Town Of Canyon City	10.87%	5.86%	-7.57%	0.64%	9.80%	11.14%	11.81%	9.61%	0.00%	9.61%
2212 Town Of Lakeview	14.47%	-3.01%	-7.57%	0.64%	4.53%	4.70%	4.71%	4.51%	0.00%	4.51%
2742 Amity Fire District	17.15%	-5.25%	-7.57%	0.64%	4.97%	3.94%	4.20%	5.04%	0.00%	5.04%
2631 Arch Cape Water/Sanitary District	11.10%	2.91%	-7.57%	0.64%	7.08%	8.74%	8.74%	6.91%	0.00%	6.91%
2602 Aumsville Rfpd	17.15%	2.05%	-7.57%	0.64%	12.27%	9.43%	10.00%	12.49%	0.00%	12.49%
2728 Baker County Library District	10.98%	0.65%	-7.57%	0.64%	4.70%	7.71%	7.79%	4.41%	0.00%	4.41%
2749 Black Butte Ranch Service Dist	16.71%	-1.93%	-7.57%	0.64%	7.85%	5.53%	5.53%	8.07%	0.00%	8.07%
2558 Boring Rfd #59	16.78%	0.38%	-7.57%	0.64%	10.23%	8.42%	8.42%	10.40%	0.00%	10.40%
2611 Burnt River Irrigation District	10.87%	36.91%	-7.57%	0.64%	40.85%	36.17%	36.17%	42.25%	0.00%	42.25%
2731 Canby Utility Board	11.06%	4.32%	-7.57%	0.64%	8.45%	9.60%	10.18%	8.29%	0.00%	8.29%
2840 Cannon Beach Rfpd	17.44%	4.16%	-7.57%	0.64%	14.67%	16.83%	17.84%	14.37%	0.00%	14.37%
2820 Central Orcoast Fire & Rescue Dist	17.50%	-3.15%	-7.57%	0.64%	7.42%	13.68%	14.34%	6.77%	0.00%	6.77%
2563 Central Oregon Irrigation District	11.07%	6.13%	-7.57%	0.64%	10.27%	11.58%	12.27%	10.08%	0.00%	10.08%
2699 Chetco Cmnty Public Library Dist Bd	11.03%	3.85%	-7.57%	0.64%	7.95%	9.31%	9.31%	7.82%	0.00%	7.82%
2745 Clackamas Co. Fire District	16.79%	8.17%	-7.57%	0.64%	18.03%	13.49%	13.85%	18.53%	0.00%	18.53%
2538 Clackamas County Vector Cntrl Dist	10.87%	17.39%	-7.57%	0.64%	21.33%	22.94%	24.32%	21.05%	0.00%	21.05%
2761 Clackamas River Water	11.12%	6.57%	-7.57%	0.64%	10.76%	11.75%	11.75%	10.67%	0.00%	10.67%
2707 Clatskanie Library District	11.09%	4.55%	-7.57%	0.64%	8.71%	9.94%	10.54%	8.54%	0.00%	8.54%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2526 Clatskanie Pud	10.99%	11.45%	-7.57%	0.64%	15.51%	18.61%	19.73%	15.11%	0.00%	15.11%
2704 Clatsop Cnty 4-H & Exten Serv Dist	11.07%	4.06%	-7.57%	0.64%	8.20%	9.65%	10.23%	8.01%	0.00%	8.01%
2681 Cloverdale Rfpd	17.15%	10.73%	-7.57%	0.64%	20.95%	19.53%	20.70%	20.97%	0.00%	20.97%
2671 Columbia 911 Communications Dist	11.06%	3.15%	-7.57%	0.64%	7.28%	8.41%	8.41%	7.17%	0.00%	7.17%
2687 Columbia Drainage Vector Cntrl Dist	11.00%	9.77%	-7.57%	0.64%	13.84%	14.79%	15.70%	13.67%	0.00%	13.67%
2787 Columbia Health District	11.09%	3.81%	-7.57%	0.64%	7.97%	9.25%	9.81%	7.80%	0.00%	7.80%
2612 Community Services Consortium	11.12%	3.44%	-7.57%	0.64%	7.63%	8.77%	9.12%	7.49%	0.00%	7.49%
2603 Corbett Water District	11.06%	8.26%	-7.57%	0.64%	12.39%	14.79%	14.79%	12.16%	0.00%	12.16%
2844 Crook Cnty Ruralfire Prot Dist #	17.38%	3.18%	-7.57%	0.64%	13.63%	12.53%	13.28%	13.89%	0.00%	13.89%
2647 Crooked River Ranch Rfpd	16.55%	1.76%	-7.57%	0.64%	11.38%	6.83%	6.97%	11.79%	0.00%	11.79%
2571 Crystal Springs Water District	10.94%	4.34%	-7.57%	0.64%	8.35%	8.78%	8.78%	8.31%	0.00%	8.31%
2576 Depoe Bay Rfpd	17.42%	-0.25%	-7.57%	0.64%	10.24%	10.06%	10.66%	10.20%	0.00%	10.20%
2822 Deschutes County Rfpd #2	11.43%	3.76%	-7.57%	0.64%	8.26%	9.24%	9.79%	8.12%	0.00%	8.12%
2642 Dexter Rfpd	17.15%	1.84%	-7.57%	0.64%	12.06%	10.11%	10.72%	12.19%	0.00%	12.19%
2557 Estacada Rfd #69	16.56%	-10.57%	-7.57%	0.64%	-0.94%	0.00%	0.00%	0.70%	0.00%	0.70%
2798 Fairview Water District	11.11%	3.24%	-7.57%	0.64%	7.42%	8.60%	8.60%	7.31%	0.00%	7.31%
2789 Farmers Irrigation District	10.94%	1.66%	-7.57%	0.64%	5.67%	10.22%	10.22%	5.36%	0.00%	5.36%
2824 Glide Fire Department	10.87%	0.27%	-7.57%	0.64%	4.21%	14.63%	15.31%	3.17%	0.00%	3.17%
2511 Grants Pass Irrigation District	10.95%	5.02%	-7.57%	0.64%	9.04%	10.36%	10.98%	8.86%	0.00%	8.86%
2765 Green Sanitary District	11.16%	2.22%	-7.57%	0.64%	6.45%	7.12%	7.55%	6.35%	0.00%	6.35%
2819 Harrisburg Fire/Rescue	15.72%	2.89%	-7.57%	0.64%	11.68%	5.00%	5.00%	12.31%	0.00%	12.31%
2838 High Desert Parks & Recreation Dist	11.43%	4.46%	-7.57%	0.64%	8.96%	9.80%	10.39%	8.83%	0.00%	8.83%
2607 Hoodland Rfd #74	16.99%	2.39%	-7.57%	0.64%	12.45%	10.43%	10.97%	12.59%	0.00%	12.59%
2510 Horsefly Irrigation District	10.87%	2.86%	-7.57%	0.64%	6.80%	9.96%	9.96%	6.50%	0.00%	6.50%
2773 Housing Authority Of Jackson Co	11.14%	6.26%	-7.57%	0.64%	10.47%	12.03%	12.03%	10.32%	0.00%	10.32%
2651 Imbler Rfpd	17.15%	5.49%	-7.57%	0.64%	15.71%	12.76%	12.76%	15.99%	0.00%	15.99%
2715 Jackson Cnty Fire Dist #3	16.79%	-4.78%	-7.57%	0.64%	5.08%	3.48%	3.49%	5.23%	0.00%	5.23%
2712 Jefferson Cnty Ems Dist	10.87%	4.68%	-7.57%	0.64%	8.62%	10.08%	10.08%	8.48%	0.00%	8.48%
2559 Keizer Rfpd	17.03%	1.29%	-7.57%	0.64%	11.39%	10.75%	11.39%	11.39%	0.00%	11.39%
2710 Klamath Cnty Emerg Comm District	11.06%	5.80%	-7.57%	0.64%	9.93%	11.28%	11.28%	9.80%	0.00%	9.80%
2624 Klamath Vector Control District	10.87%	6.65%	-7.57%	0.64%	10.59%	11.78%	12.50%	10.41%	0.00%	10.41%
2768 Lake County Library District	10.87%	5.00%	-7.57%	0.64%	8.94%	10.32%	10.94%	8.75%	0.00%	8.75%
2522 Lane Council Of Governments	11.07%	3.77%	-7.57%	0.64%	7.91%	11.19%	11.86%	7.56%	0.00%	7.56%
2753 Linn-Benton Housing Authority	11.22%	2.54%	-7.57%	0.64%	6.83%	10.44%	10.45%	6.52%	0.00%	6.52%
2572 Local Government Personnel Inst	10.92%	4.74%	-7.57%	0.64%	8.73%	10.20%	10.81%	8.53%	0.00%	8.53%
2823 Lyons Fire District	11.43%	0.37%	-7.57%	0.64%	4.87%	10.02%	10.02%	4.39%	0.00%	4.39%
2628 Mckenzie Rfpd	15.86%	-3.46%	-7.57%	0.64%	5.47%	3.49%	3.49%	5.66%	0.00%	5.66%
2592 Medford Irrigation District	10.94%	3.67%	-7.57%	0.64%	7.68%	9.38%	9.94%	7.53%	0.00%	7.53%
2594 Metro	11.08%	3.15%	-7.57%	0.64%	7.30%	8.61%	9.05%	7.14%	0.00%	7.14%
2663 Metropolitan	10.94%	1.32%	-7.57%	0.64%	5.33%	6.30%	6.30%	5.24%	0.00%	5.24%
2657 Mid Willamette Valley Sr Serv Agcy	11.03%	-0.36%	-7.57%	0.64%	3.74%	7.28%	7.72%	3.38%	0.00%	3.38%
2811 Mid-Columbia Center For Living	11.18%	4.44%	-7.57%	0.64%	8.69%	9.81%	9.81%	8.58%	0.00%	8.58%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2758 Mohawk Valley Rfd	17.15%	-1.73%	-7.57%	0.64%	8.49%	7.28%	7.72%	8.56%	0.00%	8.56%
2555 Monroe Rfpd	17.59%	-5.09%	-7.57%	0.64%	5.57%	6.00%	6.00%	5.53%	0.00%	5.53%
2778 Mulino Water District #23	10.87%	4.43%	-7.57%	0.64%	8.37%	9.68%	9.74%	8.18%	0.00%	8.18%
2508 Multnomah Cnty Drainage Dist #1	11.13%	7.05%	-7.57%	0.64%	11.25%	12.69%	13.45%	11.04%	0.00%	11.04%
2806 Multnomah Cnty Rfpd #14	10.87%	4.06%	-7.57%	0.64%	8.00%	9.49%	10.06%	7.81%	0.00%	7.81%
2792 N. Wasco Cnty Parks And Rec Dist	10.94%	4.33%	-7.57%	0.64%	8.34%	9.75%	9.75%	8.21%	0.00%	8.21%
2780 Nehalem Bay Health District	11.43%	2.68%	-7.57%	0.64%	7.18%	8.11%	8.11%	7.09%	0.00%	7.09%
2716 Neskowin Regional Water District	10.87%	4.17%	-7.57%	0.64%	8.11%	9.59%	9.60%	7.97%	0.00%	7.97%
2674 Nestucca Rfpd	15.05%	-2.95%	-7.57%	0.64%	5.17%	4.17%	4.17%	5.26%	0.00%	5.26%
2818 Netarts Water District	11.22%	2.41%	-7.57%	0.64%	6.70%	7.30%	7.77%	6.60%	0.00%	6.60%
2830 Netarts-Oceanside Rfpd	17.59%	3.87%	-7.57%	0.64%	14.53%	12.96%	12.96%	14.68%	0.00%	14.68%
2604 Netarts-Oceanside Sanitary District	11.29%	-5.96%	-7.57%	0.64%	-1.60%	6.00%	6.00%	0.64%	0.00%	0.64%
2781 North Bend City Housing Authority	11.20%	12.66%	-7.57%	0.64%	16.93%	18.87%	18.87%	16.75%	0.00%	16.75%
2839 North Morrow Vector Control Dist	11.43%	4.33%	-7.57%	0.64%	8.83%	9.71%	9.82%	8.74%	0.00%	8.74%
2504 Oak Lodge Water District	11.08%	9.92%	-7.57%	0.64%	14.07%	15.45%	15.49%	13.95%	0.00%	13.95%
2562 Odell Rfpd	17.15%	6.19%	-7.57%	0.64%	16.41%	14.80%	14.80%	16.56%	0.00%	16.56%
2545 Oregon Cascades West Cog	11.06%	4.19%	-7.57%	0.64%	8.32%	9.63%	10.21%	8.14%	0.00%	8.14%
2652 Oregon Consortium, The	11.05%	4.53%	-7.57%	0.64%	8.65%	6.00%	6.02%	8.90%	0.00%	8.90%
2531 Oregon School Boards Association	10.96%	4.20%	-7.57%	0.64%	8.23%	9.64%	9.96%	8.07%	0.00%	8.07%
2621 Oregon Small Schools Association	10.87%	-1.47%	-7.57%	0.64%	2.47%	4.03%	4.03%	2.32%	0.00%	2.32%
2774 Oregon Trail Library District	10.93%	3.57%	-7.57%	0.64%	7.57%	8.94%	8.94%	7.44%	0.00%	7.44%
2694 Philomath Rfpd #4	17.25%	1.55%	-7.57%	0.64%	11.87%	10.17%	10.17%	12.03%	0.00%	12.03%
2650 Pleasant Hill Rfpd	17.15%	2.23%	-7.57%	0.64%	12.45%	10.73%	11.37%	12.55%	0.00%	12.55%
2606 Polk Cnty Housing Auth & Urban Ren	11.08%	3.03%	-7.57%	0.64%	7.18%	11.78%	12.49%	6.75%	0.00%	6.75%
2741 Port Of Garibaldi	10.97%	1.57%	-7.57%	0.64%	5.61%	6.91%	7.32%	5.45%	0.00%	5.45%
2512 Port Of Portland	11.72%	9.24%	-7.57%	0.64%	14.03%	7.83%	8.30%	14.44%	-8.26%	6.18%
2501 Port Of The Dalles	11.04%	-2.23%	-7.57%	0.64%	1.88%	0.00%	0.00%	2.06%	0.00%	2.06%
2713 Port Of Tillamook Bay	10.99%	2.02%	-7.57%	0.64%	6.08%	7.63%	8.09%	5.89%	0.00%	5.89%
2673 Port Orford Public Library District	11.43%	-4.13%	-7.57%	0.64%	0.37%	0.00%	0.00%	0.70%	0.00%	0.70%
2542 Rainbow Water & Fire District	11.01%	10.25%	-7.57%	0.64%	14.33%	15.40%	15.40%	14.23%	-4.45%	9.78%
2776 Rainier Cemetery District	11.43%	-2.21%	-7.57%	0.64%	2.29%	6.00%	6.00%	1.85%	0.00%	1.85%
2549 Rogue River Rfpd	16.57%	-0.50%	-7.57%	0.64%	9.14%	7.71%	8.07%	9.24%	0.00%	9.24%
2802 Rural Road Assessment District #3	11.07%	4.33%	-7.57%	0.64%	8.47%	9.78%	10.41%	8.29%	0.00%	8.29%
2551 Sandy Rfpd #72	16.39%	0.24%	-7.57%	0.64%	9.70%	7.43%	7.47%	9.91%	0.00%	9.91%
2739 Scappoose Rfpd	16.10%	2.42%	-7.57%	0.64%	11.59%	9.71%	10.29%	11.71%	0.00%	11.71%
2786 Seal Rock Rfpd	10.87%	-3.87%	-7.57%	0.64%	0.07%	0.23%	0.23%	0.68%	0.00%	0.68%
2659 Silverton Rfpd #2	15.71%	0.24%	-7.57%	0.64%	9.02%	9.14%	9.14%	9.01%	0.00%	9.01%
2692 Siuslaw Public Library District	11.35%	2.12%	-7.57%	0.64%	6.54%	5.99%	5.99%	6.59%	0.00%	6.59%
2599 South Suburban Sanitary District	10.91%	4.28%	-7.57%	0.64%	8.26%	9.55%	9.55%	8.14%	0.00%	8.14%
2528 St Helens Rfd	16.83%	-0.38%	-7.57%	0.64%	9.52%	6.95%	7.37%	9.72%	0.00%	9.72%
2706 Stanfield Fire District #7-402	17.15%	-2.52%	-7.57%	0.64%	7.70%	5.58%	5.91%	7.87%	0.00%	7.87%
2641 Suburban East Salem Water District	11.00%	4.07%	-7.57%	0.64%	8.14%	10.18%	10.79%	7.89%	0.00%	7.89%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2810 Sutherlin Water Control District	10.87%	3.30%	-7.57%	0.64%	7.24%	8.78%	9.32%	7.04%	0.00%	7.04%
2766 Sw Lincoln County Water District	11.09%	2.94%	-7.57%	0.64%	7.10%	8.60%	9.12%	6.91%	0.00%	6.91%
2847 Sweet Home Fire Ambulance Dis	16.97%	3.18%	-7.57%	0.64%	13.22%	12.55%	12.61%	13.49%	0.00%	13.49%
2582 Talent Irrigation District	11.10%	4.79%	-7.57%	0.64%	8.96%	10.32%	10.32%	8.83%	0.00%	8.83%
2814 The Job Council	11.10%	10.55%	-7.57%	0.64%	14.72%	16.91%	16.93%	14.51%	0.00%	14.51%
2626 Tillamook Peoples Utility District	10.98%	8.58%	-7.57%	0.64%	12.63%	13.53%	14.34%	12.47%	-1.32%	11.15%
2690 Tri-City Sanitary/Water	11.32%	2.08%	-7.57%	0.64%	6.47%	5.36%	5.68%	6.54%	0.00%	6.54%
2660 Tualatin Valley Fire & Rescue	16.56%	0.25%	-7.57%	0.64%	9.88%	8.09%	8.57%	10.00%	0.00%	10.00%
2772 Umatilla Co Soil & Water District	11.29%	2.68%	-7.57%	0.64%	7.04%	6.50%	6.50%	7.09%	0.00%	7.09%
2800 Umpqua Regional Council Of Govt	11.36%	2.81%	-7.57%	0.64%	7.24%	8.52%	8.52%	7.12%	0.00%	7.12%
2617 Unified Sewerage Agency	10.96%	4.47%	-7.57%	0.64%	8.50%	9.08%	9.08%	8.45%	0.00%	8.45%
2826 Wasco Co. Soil/Water Cons.Dist.	11.43%	0.38%	-7.57%	0.64%	4.88%	8.31%	8.36%	4.56%	0.00%	4.56%
2695 Washington Cnty Consol Cmn Agency	11.20%	4.90%	-7.57%	0.64%	9.17%	10.42%	10.42%	9.05%	0.00%	9.05%
2540 West Extension Irrigation District	11.36%	-0.24%	-7.57%	0.64%	4.19%	6.69%	6.69%	3.96%	0.00%	3.96%
2589 West Slope Water District	11.21%	10.55%	-7.57%	0.64%	14.83%	19.21%	19.75%	14.37%	0.00%	14.37%
2754 Western Lane Ambulance District	11.03%	3.95%	-7.57%	0.64%	8.05%	9.40%	9.96%	7.87%	0.00%	7.87%
2817 Wickiup Water District	11.43%	4.07%	-7.57%	0.64%	8.57%	9.25%	9.25%	8.51%	0.00%	8.51%
2552 Winston-Dillard	16.88%	9.82%	-7.57%	0.64%	19.77%	18.98%	20.11%	19.74%	0.00%	19.74%
2676 Woodburn Rfd #6	16.08%	12.30%	-7.57%	0.64%	21.45%	13.28%	13.28%	22.22%	0.00%	22.22%
2726 Yamhill Communications Agency	11.11%	4.10%	-7.57%	0.64%	8.28%	9.53%	10.10%	8.11%	0.00%	8.11%
<b>Independently Funded Employers</b>										
2021 Baker County	14.64%	3.76%	-6.29%	0.64%	12.75%	11.43%	12.12%	12.81%	0.00%	12.81%
2001 Clackamas County	13.09%	4.33%	-6.06%	0.64%	12.00%	11.31%	11.99%	12.00%	0.00%	12.00%
2044 Crook County	19.43%	-2.28%	-1.57%	0.64%	16.22%	9.15%	9.70%	16.83%	0.00%	16.83%
2002 Curry County	13.90%	4.57%	-6.94%	0.64%	12.17%	10.47%	10.92%	12.33%	0.00%	12.33%
2003 Douglas County	13.03%	6.60%	-8.21%	0.64%	12.06%	11.72%	12.42%	12.09%	0.00%	12.09%
2006 Jefferson County	14.20%	2.52%	-4.91%	0.64%	12.45%	9.14%	9.68%	12.71%	0.00%	12.71%
2008 Lane County	11.71%	7.94%	-7.94%	0.64%	12.35%	7.57%	7.57%	12.70%	-6.61%	6.09%
2014 Linn County	13.75%	4.64%	-5.38%	0.64%	13.65%	11.54%	12.23%	13.78%	0.00%	13.78%
2039 Malheur County	13.05%	1.90%	-4.87%	0.64%	10.72%	8.26%	8.26%	10.95%	0.00%	10.95%
2037 Polk County	12.81%	3.66%	-4.70%	0.64%	12.41%	10.65%	11.29%	12.52%	0.00%	12.52%
2050 Wallowa County	18.56%	-4.74%	-2.64%	0.64%	11.82%	7.24%	7.24%	12.25%	0.00%	12.25%
2015 Yamhill County	14.31%	-0.31%	-0.86%	0.64%	13.78%	8.64%	9.19%	14.26%	0.00%	14.26%
2167 City Of Athena	11.48%	-3.64%	-7.08%	0.64%	1.40%	6.00%	6.20%	6.00%	0.00%	6.00%
2106 City Of Beaverton	13.26%	2.00%	-6.85%	0.64%	9.05%	7.33%	7.77%	9.22%	0.00%	9.22%
2107 City Of Bend	14.30%	4.29%	-5.57%	0.64%	13.66%	11.14%	11.81%	13.83%	0.00%	13.83%
2149 City Of Canyonville	13.47%	-5.14%	-2.42%	0.64%	6.55%	6.00%	6.36%	6.57%	0.00%	6.57%
2181 City Of Central Point	13.29%	1.86%	-4.97%	0.64%	10.82%	7.26%	7.47%	11.18%	0.00%	11.18%
2186 City Of Chiloquin	11.15%	-4.01%	-0.15%	0.64%	7.63%	6.00%	6.36%	7.75%	0.00%	7.75%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
							Old Pay	New Pay	Valuation	Adjust	Adopted
2162	City Of Clatskanie	13.41%	5.02%	-9.49%	0.64%	9.58%	8.49%	9.00%	9.63%	0.00%	9.63%
2201	City Of Coburg	16.47%	0.63%	-1.23%	0.64%	16.51%	10.24%	10.80%	17.05%	0.00%	17.05%
2152	City Of Coos Bay	14.73%	1.87%	-7.09%	0.64%	10.15%	7.43%	7.88%	10.36%	0.00%	10.36%
2165	City Of Cornelius	12.95%	0.91%	-2.93%	0.64%	11.57%	7.40%	7.40%	11.96%	0.00%	11.96%
2127	City Of Cottage Grove	14.01%	4.93%	-7.40%	0.64%	12.18%	8.95%	9.26%	12.41%	-3.14%	9.27%
2257	City Of Culver	13.97%	0.25%	-4.36%	0.64%	10.50%	11.94%	12.66%	10.30%	0.00%	10.30%
2262	City Of Dufur	12.06%	5.20%	-12.86%	0.64%	5.04%	9.72%	10.30%	6.00%	0.00%	6.00%
2269	City Of Durham	17.45%	-2.00%	-1.40%	0.64%	14.69%	7.50%	7.95%	15.37%	0.00%	15.37%
2282	City Of Eagle Point	19.61%	-4.44%	-2.47%	0.64%	13.34%	6.00%	6.03%	14.03%	0.00%	14.03%
2111	City Of Eugene	13.03%	8.44%	-8.40%	0.64%	13.71%	7.55%	8.00%	14.15%	-6.49%	7.66%
2208	City Of Fairview	13.42%	1.20%	-2.14%	0.64%	13.12%	10.65%	10.65%	13.38%	0.00%	13.38%
2224	City Of Falls City	12.06%	-0.17%	-1.49%	0.64%	11.04%	6.00%	6.00%	11.51%	0.00%	11.51%
2291	City Of Florence	13.28%	-0.15%	-4.21%	0.64%	9.56%	6.00%	6.01%	9.89%	0.00%	9.89%
2248	City Of Fossil	13.92%	-0.38%	-6.25%	0.64%	7.93%	9.47%	10.04%	7.80%	0.00%	7.80%
2309	City Of Gearhart	13.97%	-3.04%	0.35%	0.64%	11.92%	7.09%	7.09%	12.37%	0.00%	12.37%
2264	City Of Gervais	12.74%	-0.36%	-6.28%	0.64%	6.74%	7.62%	7.62%	6.66%	0.00%	6.66%
2250	City Of Gold Beach	16.47%	4.35%	-2.46%	0.64%	19.00%	12.80%	13.57%	19.51%	0.00%	19.51%
2114	City Of Gresham	14.49%	1.37%	-4.93%	0.64%	11.57%	8.83%	9.36%	11.80%	0.00%	11.80%
2284	City Of Halsey	11.88%	-1.80%	-2.14%	0.64%	8.58%	6.00%	6.36%	8.79%	0.00%	8.79%
2160	City Of Hermiston	12.29%	5.55%	-6.33%	0.64%	12.15%	10.45%	10.45%	12.31%	0.00%	12.31%
2115	City Of Hillsboro	13.04%	2.50%	-4.16%	0.64%	12.02%	9.71%	9.72%	12.24%	0.00%	12.24%
2196	City Of Hubbard	14.88%	2.79%	-5.63%	0.64%	12.68%	7.04%	7.46%	13.20%	0.00%	13.20%
2222	City Of Jacksonville	13.73%	-0.37%	-2.79%	0.64%	11.21%	6.89%	6.94%	11.62%	0.00%	11.62%
2229	City Of John Day	13.79%	-0.30%	-6.28%	0.64%	7.85%	6.00%	6.36%	7.99%	0.00%	7.99%
2232	City Of Joseph	12.28%	5.53%	-5.65%	0.64%	12.80%	11.52%	11.52%	12.97%	0.00%	12.97%
2279	City Of Keizer	16.16%	-0.07%	-3.31%	0.64%	13.42%	7.96%	8.44%	13.89%	0.00%	13.89%
2233	City Of Lafayette	11.53%	-0.22%	-1.71%	0.64%	10.24%	9.07%	9.61%	10.30%	0.00%	10.30%
2140	City Of Lebanon	12.48%	5.06%	-6.85%	0.64%	11.33%	7.57%	8.02%	11.66%	-3.14%	8.52%
2293	City Of Lowell	12.53%	1.24%	-2.35%	0.64%	12.06%	9.81%	9.81%	12.27%	0.00%	12.27%
2270	City Of Lyons	11.39%	1.40%	-4.87%	0.64%	8.56%	7.73%	8.19%	8.59%	0.00%	8.59%
2283	City Of Maupin	9.76%	2.51%	-6.36%	0.64%	6.55%	9.18%	9.18%	6.38%	0.00%	6.38%
2195	City Of Metolius	12.96%	-10.01%	-2.32%	0.64%	1.27%	6.00%	6.36%	6.00%	0.00%	6.00%
2286	City Of Millersburg	9.41%	3.25%	-2.03%	0.64%	11.27%	10.21%	10.82%	11.31%	0.00%	11.31%
2290	City Of Molalla	13.86%	-3.16%	-3.69%	0.64%	7.65%	6.00%	6.35%	7.77%	0.00%	7.77%
2301	City Of Moro	11.42%	0.39%	-1.49%	0.64%	10.96%	8.41%	8.62%	11.17%	0.00%	11.17%
2174	City Of Mt Angel	14.50%	-0.35%	-3.26%	0.64%	11.53%	6.00%	6.36%	11.95%	0.00%	11.95%
2302	City Of Mt. Vernon	14.06%	0.01%	-2.63%	0.64%	12.08%	10.24%	10.85%	12.10%	0.00%	12.10%
2308	City Of North Powder	12.70%	0.35%	-5.92%	0.64%	7.77%	8.27%	8.77%	7.68%	0.00%	7.68%
2143	City Of Oakland	13.21%	0.21%	-6.28%	0.64%	7.78%	9.77%	9.77%	7.59%	0.00%	7.59%
2118	City Of Ontario	12.49%	5.53%	-7.25%	0.64%	11.41%	10.57%	10.94%	11.45%	0.00%	11.45%
2215	City Of Powers	11.57%	-1.67%	-6.28%	0.64%	4.26%	3.64%	3.64%	6.22%	0.00%	6.22%
2218	City Of Prairie City	16.07%	-2.42%	-9.70%	0.64%	4.59%	6.00%	6.00%	6.00%	0.00%	6.00%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
							Old Pay	New Pay	Valuation	Adjust	Adopted
2146	City Of Prineville	13.51%	-1.68%	-6.28%	0.64%	6.19%	5.82%	6.14%	6.19%	0.00%	6.19%
2297	City Of Rainier	14.83%	-1.91%	-1.45%	0.64%	12.11%	6.00%	6.33%	12.65%	0.00%	12.65%
2203	City Of Rockaway Beach	13.34%	1.76%	-6.22%	0.64%	9.52%	8.68%	8.68%	9.60%	0.00%	9.60%
2101	City Of Salem	13.27%	5.34%	-5.90%	0.64%	13.35%	12.02%	12.08%	13.47%	0.00%	13.47%
2219	City Of Sheridan	12.72%	-1.11%	-4.28%	0.64%	7.97%	6.00%	6.36%	8.12%	0.00%	8.12%
2213	City Of Stanfield	15.41%	-8.46%	-2.59%	0.64%	5.00%	6.00%	6.36%	6.00%	0.00%	6.00%
2129	City Of Sweet Home	14.48%	-5.35%	-0.38%	0.64%	9.39%	6.00%	6.00%	9.71%	0.00%	9.71%
2188	City Of Talent	13.41%	-1.53%	-6.28%	0.64%	6.24%	6.22%	6.59%	6.21%	0.00%	6.21%
2128	City Of Tillamook	14.38%	0.70%	-6.92%	0.64%	8.80%	6.00%	6.36%	9.03%	0.00%	9.03%
2237	City Of Troutdale	12.95%	2.26%	-5.44%	0.64%	10.41%	9.31%	9.31%	10.53%	0.00%	10.53%
2228	City Of Turner	15.65%	1.37%	-4.38%	0.64%	13.28%	7.05%	7.47%	13.83%	0.00%	13.83%
2261	City Of Waldport	12.71%	-4.39%	-2.52%	0.64%	6.44%	6.00%	6.36%	6.45%	0.00%	6.45%
2238	City Of Warrenton	15.65%	1.72%	-2.82%	0.64%	15.19%	10.61%	11.25%	15.61%	0.00%	15.61%
2126	City Of West Linn	14.01%	3.91%	-5.74%	0.64%	12.82%	9.87%	10.46%	13.07%	0.00%	13.07%
2265	City Of Westfir	11.81%	4.16%	-3.74%	0.64%	12.87%	8.56%	8.56%	13.34%	0.00%	13.34%
2206	City Of Weston	13.36%	-3.03%	-6.28%	0.64%	4.69%	0.00%	0.00%	6.56%	0.00%	6.56%
2147	City Of Wheeler	11.93%	-0.31%	-1.42%	0.64%	10.84%	6.80%	6.80%	11.22%	0.00%	11.22%
2189	City Of Willamina	13.28%	-15.47%	-2.98%	0.64%	-4.53%	6.00%	6.36%	6.00%	0.00%	6.00%
2214	City Of Yamhill	13.83%	-1.61%	-2.59%	0.64%	10.27%	7.27%	7.71%	10.51%	0.00%	10.51%
2253	Town Of Butte Falls	13.04%	-3.12%	-4.14%	0.64%	6.42%	6.00%	6.10%	6.45%	0.00%	6.45%
2664	Applegate Valley Rfpd #9	18.73%	5.01%	1.00%	0.64%	25.38%	11.30%	11.30%	26.87%	0.00%	26.87%
2535	Athena Cemetery Maintenance Dist #1	8.11%	-41.86%	-0.47%	0.64%	-33.58%	6.00%	6.00%	6.00%	0.00%	6.00%
2804	Aurora Rfpd	17.02%	-0.83%	-1.36%	0.64%	15.47%	10.74%	10.74%	15.92%	0.00%	15.92%
2601	Baker Valley Irrigation District	11.26%	6.66%	-13.27%	0.64%	5.29%	6.00%	6.00%	6.00%	0.00%	6.00%
2596	Bend Metro Park & Recreation Dist	10.63%	2.23%	-4.43%	0.64%	9.07%	9.26%	9.81%	9.02%	0.00%	9.02%
2648	Black Butte Ranch Rfpd	18.87%	-8.03%	-2.71%	0.64%	8.77%	6.00%	6.36%	9.00%	0.00%	9.00%
2833	Boardman Rural Fire Protection Dist	16.24%	0.25%	-0.27%	0.64%	16.86%	13.96%	14.80%	17.05%	0.00%	17.05%
2779	Brownsville Rural Fire Pd	19.65%	-5.00%	-2.27%	0.64%	13.02%	6.00%	6.00%	13.68%	0.00%	13.68%
2595	Canby Fpd #62	16.70%	1.18%	-2.53%	0.64%	15.99%	9.98%	9.98%	16.68%	0.00%	16.68%
2569	Central Oregon Intergovmntl Cncl	11.25%	2.54%	-3.90%	0.64%	10.53%	10.89%	11.54%	10.44%	0.00%	10.44%
2689	Central Oregon Park & Recr Dist	9.28%	-1.92%	-3.30%	0.64%	4.70%	6.00%	6.03%	6.00%	0.00%	6.00%
2678	Central Oregon Regional Hsng Auth	10.33%	2.75%	-5.38%	0.64%	8.34%	11.14%	11.14%	8.15%	0.00%	8.15%
2567	Charleston Rfpd #6	18.43%	-0.86%	-2.55%	0.64%	15.66%	7.56%	8.01%	16.38%	0.00%	16.38%
2645	Chiloquin Agency Lake Rfpd	20.62%	-0.05%	-6.36%	0.64%	14.85%	14.19%	14.82%	14.85%	0.00%	14.85%
2588	Clatskanie Rfpd	16.96%	-0.07%	-7.11%	0.64%	10.42%	7.55%	7.94%	10.65%	0.00%	10.65%
2801	Coburg Rural Fire Protection Dist	14.95%	0.59%	3.63%	0.64%	19.81%	7.48%	7.93%	20.93%	0.00%	20.93%
2649	Colton Rfpd #70	20.91%	-1.98%	-6.28%	0.64%	13.29%	8.16%	8.16%	13.77%	0.00%	13.77%
2679	Columbia River Public Utility Dist	10.56%	2.55%	-6.27%	0.64%	7.48%	9.61%	10.19%	7.30%	0.00%	7.30%
2834	Crescent Rural Fire Protection Dist	20.20%	-0.40%	-0.66%	0.64%	19.78%	14.80%	15.69%	20.16%	0.00%	20.16%
2827	Creswell Rural Fire Protection Dist	24.50%	0.20%	-0.36%	0.64%	24.98%	7.64%	8.10%	26.57%	0.00%	26.57%
2718	Curry Public Library District	12.78%	-0.29%	-3.70%	0.64%	9.43%	8.78%	8.78%	9.49%	0.00%	9.49%



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
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2828 Deschutes Public Library District	11.99%	0.12%	-1.40%	0.64%	11.35%	9.29%	9.85%	11.49%	0.00%	11.49%
2527 Deschutes Valley Water District	9.12%	8.80%	-11.28%	0.64%	7.28%	14.04%	14.88%	6.64%	0.00%	6.64%
2729 Douglas County Fire District #2	16.28%	1.35%	-4.30%	0.64%	13.97%	7.09%	7.51%	14.58%	0.00%	14.58%
2743 Douglas Soil & Water Conser Dist	9.29%	2.02%	-3.45%	0.64%	8.50%	8.87%	8.88%	8.46%	0.00%	8.46%
2638 Drain Rfpd	15.52%	2.24%	-3.12%	0.64%	15.28%	12.29%	12.30%	15.62%	0.00%	15.62%
2529 East Fork Irrigation District	10.75%	3.19%	-5.99%	0.64%	8.59%	8.40%	8.40%	8.66%	0.00%	8.66%
2618 Estacada Cemetery Maintenance Dist	11.49%	-15.41%	-0.31%	0.64%	-3.59%	6.00%	6.36%	6.00%	0.00%	6.00%
2132 Eugene Water & Electric Board	11.00%	11.46%	-10.86%	0.64%	12.24%	15.51%	16.44%	11.85%	0.00%	11.85%
2785 Fern Ridge Community Library	13.64%	0.58%	-2.98%	0.64%	11.88%	7.80%	8.27%	12.22%	0.00%	12.22%
2573 Goshen Rfpd	15.95%	5.36%	-3.77%	0.64%	18.18%	9.86%	10.45%	18.91%	0.00%	18.91%
2784 Greater St Helens Parks & Rec Dist	11.20%	0.90%	-1.86%	0.64%	10.88%	10.13%	10.13%	10.95%	0.00%	10.95%
2698 Halsey Shedd Rfpd	16.09%	-1.28%	-2.94%	0.64%	12.51%	6.00%	6.31%	13.09%	0.00%	13.09%
2771 Harbor Water Pud	13.99%	0.66%	-3.33%	0.64%	11.96%	9.66%	10.24%	12.12%	0.00%	12.12%
2815 Hermiston Rfpd	14.96%	0.63%	-2.73%	0.64%	13.50%	11.74%	11.74%	13.80%	0.00%	13.80%
2518 Housing Authority Of Clackamas Co	12.51%	5.90%	-8.58%	0.64%	10.47%	10.71%	11.35%	10.41%	0.00%	10.41%
2829 Hubbard Rural Fire Protection Dist	9.35%	0.31%	-0.42%	0.64%	9.88%	8.34%	8.84%	9.98%	0.00%	9.98%
2717 Ice Fountain Water District	12.30%	1.37%	-5.78%	0.64%	8.53%	8.31%	8.82%	8.49%	0.00%	8.49%
2564 Illinois Valley Rfpd	19.50%	-7.26%	-0.92%	0.64%	11.96%	6.00%	6.00%	12.52%	0.00%	12.52%
2620 Jackson Cnty Fire Dist #4	15.95%	3.09%	-3.76%	0.64%	15.92%	10.12%	10.34%	16.44%	0.00%	16.44%
2623 Jackson County Fire Dist #6	16.88%	-11.35%	0.73%	0.64%	6.90%	6.00%	6.00%	6.98%	0.00%	6.98%
2556 Jackson County Fire District #5	17.31%	-0.25%	-8.08%	0.64%	9.62%	6.00%	6.36%	9.93%	0.00%	9.93%
2541 Jackson County Vector Control Dist	11.31%	3.72%	-13.09%	0.64%	2.58%	7.39%	7.83%	6.00%	0.00%	6.00%
2575 Jefferson County Rfpd #1	16.05%	1.92%	-6.28%	0.64%	12.33%	10.27%	10.28%	12.52%	0.00%	12.52%
2841 Jefferson County Swcd	12.68%	0.56%	-0.15%	0.64%	13.73%	8.77%	9.33%	14.14%	0.00%	14.14%
2846 Jefferson Countylibrary District	9.91%	0.08%	-0.87%	0.64%	9.76%	8.31%	8.31%	9.90%	0.00%	9.90%
2561 Jefferson Rfpd	15.76%	-8.87%	-2.09%	0.64%	5.44%	6.00%	6.29%	6.00%	0.00%	6.00%
2646 Keno Rural Fire Protection Dist	17.44%	-2.45%	-3.34%	0.64%	12.29%	6.00%	6.36%	12.85%	0.00%	12.85%
2515 Klamath County Fire District #1	17.88%	0.42%	-3.71%	0.64%	15.23%	8.18%	8.67%	15.85%	0.00%	15.85%
2721 Klamath Housing Authority	14.69%	4.33%	-6.28%	0.64%	13.38%	9.79%	10.38%	13.66%	0.00%	13.66%
2760 Knappa Svensen Burnside Rfpd	16.84%	-1.40%	-4.45%	0.64%	11.63%	7.59%	7.59%	12.01%	0.00%	12.01%
2644 Lakeside Water District	10.31%	-0.94%	-1.35%	0.64%	8.66%	6.00%	6.36%	8.88%	0.00%	8.88%
2635 Lane County Fire District #1	16.02%	-2.24%	-3.85%	0.64%	10.57%	6.21%	6.58%	10.94%	0.00%	10.94%
2565 Lane Ruralfire/Rescue	18.44%	1.00%	-4.11%	0.64%	15.97%	10.15%	10.15%	16.52%	0.00%	16.52%
2848 Lane Transit District	9.28%	0.63%	-4.50%	0.64%	6.05%	10.62%	11.26%	6.00%	0.00%	6.00%
2579 Lapine Rfpd	17.74%	-1.32%	-0.86%	0.64%	16.20%	7.97%	8.45%	16.93%	0.00%	16.93%
2521 League Of Oregon Cities	11.56%	2.59%	-4.38%	0.64%	10.41%	9.81%	10.40%	10.41%	0.00%	10.41%
2705 Lebanon Rural Fire Protection Dist	16.26%	-3.36%	-4.10%	0.64%	9.44%	6.00%	6.36%	9.70%	0.00%	9.70%
2661 Lincoln County Communications Agcy	8.27%	-7.23%	-4.73%	0.64%	-3.05%	6.00%	6.36%	6.00%	0.00%	6.00%
2700 Lowell Rfpd	17.23%	0.54%	-1.31%	0.64%	17.10%	14.01%	14.31%	17.36%	0.00%	17.36%
2597 Mapleton Water District	13.17%	3.86%	-2.55%	0.64%	15.12%	10.40%	10.40%	15.56%	0.00%	15.56%
2580 Marion County Fire Dist #1	15.51%	2.40%	-5.84%	0.64%	12.71%	7.74%	8.20%	13.13%	0.00%	13.13%
2598 Marion County Housing Authority	11.11%	-3.91%	-6.78%	0.64%	1.06%	6.00%	6.00%	6.00%	0.00%	6.00%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Employer Name	Normal Cost	UAL Amort.	2003 Leg.	Retiree Health	Valuation Total	Old Schedule		Revised Schedule		
						Old Pay	New Pay	Valuation	Adjust	Adopted
2746 Marion/Salem Data Center	11.79%	3.26%	-4.22%	0.64%	11.47%	10.05%	10.07%	11.60%	0.00%	11.60%
2782 Millington Rfpd	20.25%	-2.85%	-2.10%	0.64%	15.94%	9.16%	9.71%	16.53%	0.00%	16.53%
2752 Mist-Birkenfeld	22.51%	1.80%	-0.53%	0.64%	24.42%	13.98%	13.98%	25.40%	0.00%	25.40%
2568 Molalla Rfpd #73	19.28%	0.36%	-3.94%	0.64%	16.34%	10.63%	11.27%	16.82%	0.00%	16.82%
2793 N Lincoln Fire & Rescue District #1	17.97%	-0.78%	-0.98%	0.64%	16.85%	9.22%	9.77%	17.52%	0.00%	17.52%
2724 Nehalem Bay Wastewater Agency	10.45%	1.65%	-8.64%	0.64%	4.10%	8.09%	8.10%	6.00%	0.00%	6.00%
2740 Neskowin Regional Sanitary Auth	12.65%	-2.14%	-3.31%	0.64%	7.79%	8.38%	8.38%	7.79%	0.00%	7.79%
2835 North Clackamas County Water	9.75%	0.49%	-3.54%	0.64%	7.34%	8.95%	8.95%	7.19%	0.00%	7.19%
2837 North Marion County Communications	7.67%	1.61%	-6.28%	0.64%	3.64%	12.43%	12.43%	6.00%	0.00%	6.00%
2637 Northeast Oregon Housing Authority	10.63%	4.06%	-8.00%	0.64%	7.33%	9.80%	9.80%	7.19%	0.00%	7.19%
2825 Northern Oregon Corrections	15.85%	-0.26%	-2.25%	0.64%	13.98%	9.22%	9.77%	14.38%	0.00%	14.38%
2550 Nyssa Road Assessment District #2	12.49%	8.99%	-6.28%	0.64%	15.84%	14.89%	14.89%	15.93%	0.00%	15.93%
2524 Oak Lodge Sanitary District	10.75%	0.66%	-7.23%	0.64%	4.82%	6.00%	6.00%	6.00%	0.00%	6.00%
2816 Odell Sanitary District	14.66%	0.40%	-0.54%	0.64%	15.16%	9.41%	9.97%	15.62%	0.00%	15.62%
2831 Or Advanced Technol Consortium, Inc	13.65%	3.35%	-6.28%	0.64%	11.36%	10.28%	10.28%	11.46%	0.00%	11.46%
2723 Or Coastal Zone Mgmt Assoc Inc	12.57%	3.22%	-5.21%	0.64%	11.22%	9.58%	9.58%	11.37%	0.00%	11.37%
2685 Oregon Community College Assoc	10.84%	1.96%	-2.98%	0.64%	10.46%	9.13%	9.21%	10.58%	0.00%	10.58%
2880 Oregon Health Sciences Universty	9.98%	-2.68%	-2.79%	0.64%	5.15%	6.00%	6.38%	5.03%	-1.77%	3.26%
2533 Owyhee Irrigation District	12.27%	11.16%	-10.35%	0.64%	13.72%	17.05%	17.05%	13.50%	0.00%	13.50%
2684 Parkdale Rfpd	8.43%	48.52%	1.49%	0.64%	59.08%	6.00%	6.36%	64.03%	0.00%	64.03%
2688 Polk County Fire District #1	16.37%	-2.29%	-3.42%	0.64%	11.30%	6.00%	6.35%	11.77%	0.00%	11.77%
2613 Polk Soil & Water Conservation Dist	8.54%	7.71%	-9.52%	0.64%	7.37%	6.00%	6.00%	7.50%	0.00%	7.50%
2507 Port Of Astoria	11.59%	2.77%	-8.39%	0.64%	6.61%	6.00%	6.00%	6.67%	0.00%	6.67%
2633 Port Of Cascade Locks	10.64%	1.39%	-11.94%	0.64%	0.73%	7.22%	7.22%	6.00%	0.00%	6.00%
2513 Port Of Coos Bay, International	12.40%	1.89%	-3.89%	0.64%	11.04%	8.00%	8.48%	11.35%	0.00%	11.35%
2788 Port Of Hood River	12.76%	-0.38%	-2.65%	0.64%	10.37%	8.91%	8.91%	10.51%	0.00%	10.51%
2625 Port Of Newport	12.41%	-0.82%	-5.69%	0.64%	6.54%	6.00%	6.00%	6.59%	0.00%	6.59%
2570 Port Of St Helens	11.45%	2.11%	-4.64%	0.64%	9.56%	9.50%	9.50%	9.57%	0.00%	9.57%
2519 Portland Housing Authority	11.48%	3.75%	-4.88%	0.64%	10.99%	11.18%	11.85%	10.97%	0.00%	10.97%
2520 Powell Valley Rd. Water District	9.83%	6.59%	-5.78%	0.64%	11.28%	13.01%	13.02%	11.12%	0.00%	11.12%
2836 Regional Org Crime Narc Task Force	11.62%	0.18%	0.71%	0.64%	13.15%	8.84%	8.84%	13.56%	0.00%	13.56%
2672 Rockwood Water Pud	10.58%	8.56%	-12.65%	0.64%	7.13%	9.80%	10.39%	6.82%	0.00%	6.82%
2585 Rogue River Valley Irrigation Dist	9.90%	15.45%	-4.08%	0.64%	21.91%	27.24%	27.24%	21.41%	0.00%	21.41%
2669 Roseburg Urban Sanitary Authority	12.04%	1.98%	-7.82%	0.64%	6.84%	7.45%	7.51%	6.80%	0.00%	6.80%
2809 Rural Road District #4	12.72%	-1.48%	-2.75%	0.64%	9.13%	9.02%	9.56%	9.09%	0.00%	9.09%
2747 Salem Housing Authority	10.76%	4.05%	-5.49%	0.64%	9.96%	12.30%	12.31%	9.77%	0.00%	9.77%
2675 Salmon Harbor/Douglas County	10.73%	-0.66%	-5.10%	0.64%	5.61%	6.31%	6.69%	6.00%	0.00%	6.00%
2544 Santa Clara Rfpd	16.85%	3.87%	-1.60%	0.64%	19.76%	12.54%	12.54%	20.44%	0.00%	20.44%
2709 Scappoose Public Library District	9.62%	-6.64%	-1.09%	0.64%	2.53%	6.00%	6.00%	6.00%	0.00%	6.00%
2605 Scio Rfpd	21.54%	-5.25%	-1.14%	0.64%	15.79%	6.00%	6.33%	16.68%	0.00%	16.68%
2734 Seal Rock Water District	10.44%	-1.70%	-1.82%	0.64%	7.56%	9.99%	9.99%	7.33%	0.00%	7.33%
2630 Sheridan Rfpd	18.12%	2.11%	2.61%	0.64%	23.48%	6.55%	6.55%	25.09%	0.00%	25.09%

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2775 Silver Falls 9-1-1	7.96%	0.02%	-1.18%	0.64%	7.44%	8.78%	8.82%	7.31%	0.00%	7.31%
2790 Silver Falls Library District	11.43%	-0.13%	-0.67%	0.64%	11.27%	8.94%	8.95%	11.49%	0.00%	11.49%
2701 Sisters-Camp	21.29%	-0.28%	-1.52%	0.64%	20.13%	7.40%	7.84%	21.28%	0.00%	21.28%
2794 Siuslaw Rfpd #1	22.42%	-0.45%	-0.51%	0.64%	22.10%	12.53%	13.28%	22.93%	0.00%	22.93%
2767 Springfield Utility Board	10.23%	3.37%	-6.31%	0.64%	7.93%	10.70%	11.34%	7.62%	0.00%	7.62%
2696 Stayton Rfpd	17.40%	1.62%	-0.48%	0.64%	19.18%	8.96%	9.51%	20.09%	0.00%	20.09%
2799 Sublimity Rfpd	13.40%	-2.08%	-3.66%	0.64%	8.30%	7.56%	8.01%	8.33%	0.00%	8.33%
2845 Sunrise Water Authority	11.49%	1.65%	-2.85%	0.64%	10.93%	8.39%	8.39%	11.17%	0.00%	11.17%
2643 Sweet Home Cemetery Maint Dist	9.83%	8.43%	-11.55%	0.64%	7.35%	11.50%	11.50%	6.99%	0.00%	6.99%
2553 Tangent Rfpd	19.61%	-0.05%	-3.61%	0.64%	16.59%	9.67%	9.99%	17.21%	0.00%	17.21%
2722 Tillamook Cnty Emerg Cmns Dist	7.97%	1.55%	-4.68%	0.64%	5.48%	8.04%	8.33%	6.00%	0.00%	6.00%
2821 Tillamook Cnty Soil And Water Cons.	10.71%	5.40%	-6.28%	0.64%	10.47%	10.25%	10.25%	10.49%	0.00%	10.49%
2783 Tillamook Fire District	17.56%	-2.39%	-3.16%	0.64%	12.65%	9.18%	9.18%	12.98%	0.00%	12.98%
2702 Tri-City Rfpd	15.19%	-1.06%	-4.12%	0.64%	10.65%	7.79%	7.84%	10.91%	0.00%	10.91%
2587 Tualatin Valley Irrigation District	10.05%	6.06%	-9.26%	0.64%	7.49%	11.00%	11.00%	7.22%	0.00%	7.22%
2842 Tualatin Valley Water District	10.12%	0.47%	-0.45%	0.64%	10.78%	8.79%	8.79%	10.97%	0.00%	10.97%
2610 Turner Fire District	18.03%	-1.57%	-0.27%	0.64%	16.83%	6.84%	6.85%	17.77%	0.00%	17.77%
2732 Umatilla Cnty Special Library Dist	11.89%	1.65%	-6.93%	0.64%	7.25%	7.99%	7.99%	7.18%	0.00%	7.18%
2653 Umatilla Rfpd #7-405	15.27%	-5.58%	-6.28%	0.64%	4.05%	0.72%	0.72%	6.50%	0.00%	6.50%
2581 Umatilla, Port Of	12.01%	6.53%	-10.05%	0.64%	9.13%	12.41%	12.41%	8.82%	0.00%	8.82%
2536 Valley View Cemetery Maint Dist	10.40%	-5.95%	-1.20%	0.64%	3.89%	6.00%	6.00%	6.00%	0.00%	6.00%
2797 Vernonia Rural Fire Protection Dist	19.61%	-4.22%	-1.34%	0.64%	14.69%	9.16%	9.16%	15.21%	0.00%	15.21%
2578 Washington County Fire Dist #2	15.38%	4.09%	-1.72%	0.64%	18.39%	8.98%	8.98%	19.37%	0.00%	19.37%
2796 West Side Rfpd	27.32%	-0.71%	-0.35%	0.64%	26.90%	20.03%	21.23%	27.43%	0.00%	27.43%
2725 Willamina Fire District	13.69%	-1.68%	1.54%	0.64%	14.19%	11.41%	11.41%	14.45%	0.00%	14.45%
2714 Winchester Bay Sanitary Dist	13.07%	-1.55%	-6.28%	0.64%	5.88%	5.51%	5.84%	6.02%	0.00%	6.02%
2600 Winston-Dillard	12.04%	8.76%	-7.00%	0.64%	14.44%	13.62%	14.44%	14.48%	0.00%	14.48%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 13 a Employers' Rate Adjustments**  
**Lump Sum Payments Received after December 31, 2001**

Employer Number and Name	UAL Lump Sum Payment		Adjust Rate Eff. July 1, 2003
	Date	Amount	
<b>Counties</b>			
2040 Benton County	03/28/02	11,449,075	-5.13%
2017 Columbia County	03/28/02	4,304,841	-4.07%
2027 Deschutes County	03/28/02	5,320,329	-1.12%
2008 Lane County	03/28/02	70,258,833	-6.61%
2009 Marion County	03/29/02	26,326,689	-3.16%
<b>Cities</b>			
2103 City of Albany	03/28/02	6,700,000	-2.92%
2155 City of Corvallis	03/29/02	22,696,489	-7.17%
2127 City of Cottage Grove	03/28/02	1,810,926	-3.14%
2111 City of Eugene	03/28/02	66,918,652	-6.49%
2140 City of Lebanon	03/28/02	2,027,147	-3.14%
2273 City of Silverton	03/28/02	1,905,338	-7.01%
<b>Special Districts</b>			
2512 Port of Portland	03/28/02	54,068,039	-8.26%
2542 Rainbow Water District	10/01/02	224,848	-4.45%
2626 Tillamook PUD	05/01/03	1,000,000	-1.32%
<b>Community Colleges</b>			
2999 Central Oregon Community College	04/30/03	11,326,572	-5.22%
2919 Chemeketa Community College	04/30/03	25,000,000	-4.19%
2996 Columbia Gorge Community College	04/30/03	3,471,807	-10.45%
2904 Lane Community College	04/30/03	51,154,369	-7.83%
2905 Mt Hood Community College	04/30/03	49,929,475	-10.45%
2902 Treasure Valley Community College	04/30/03	10,536,250	-10.45%
<b>School Districts</b>			
4306 Amity School District No. 4J	04/30/03	6,498,537	-11.00%
3179 Astoria School District No. 1	04/30/03	17,171,484	-11.00%
3003 Baker School District #5J	10/31/02	8,025,606	-5.08%
3291 Bend-LaPine Public Schools	10/31/02	40,449,272	
Bend-LaPine Public Schools	04/30/03	25,000,000	-7.77%
3283 Brookings Harbor School District #17C	10/31/02	5,893,951	-4.77%
4333 Canby School District No. 86	10/31/02	15,607,598	
Canby School District No. 86	04/30/03	19,662,247	-11.00%
4334 Cascade School District No. 5	04/30/03	15,108,258	-11.00%
3859 Central School District 13J	04/30/03	19,762,828	-11.00%
3039 Corvallis School District #509J	10/31/02	23,996,929	-5.21%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Employer Number and Name	UAL Lump Sum Payment		Adjust Rate Eff. July 1, 2003
	Date	Amount	
3274 Crook County School District	10/31/02	10,156,168	
Crook County School District	04/30/03	13,159,660	-11.00%
4252 Crook-Deschutes Education Service District	04/30/03	10,516,786	-11.00%
4291 Dayton School District #8	10/31/02	3,052,139	
Dayton School District #8	04/30/03	4,170,685	-11.00%
4237 Douglas Education Service District	04/30/03	4,500,000	-5.20%
3927 Echo School District #5	04/30/03	1,670,160	-11.00%
3887 Falls City School District #57	04/30/03	1,670,214	-11.00%
3494 Fern Ridge School District	10/31/02	6,428,511	-5.36%
4034 Gaston School District #511J	10/31/02	1,760,121	
Gaston School District #511J	04/30/03	2,276,378	-11.00%
4329 Gervais School District #1	04/30/03	9,392,680	-11.00%
3160 Gladstone School District #115	04/30/03	16,322,639	-11.00%
3316 Glide School District #12	10/31/02	3,072,179	-5.27%
4332 Gresham-Barlow School District #10J	10/31/02	35,338,006	
Gresham-Barlow School District #10J	04/30/03	25,000,000	-7.91%
4326 Harney County School District #3	10/31/02	4,483,820	
Harney County School District #3	04/30/03	5,661,307	-11.00%
4258 Hermiston School District #8R	10/31/02	12,716,075	-4.92%
3409 Hood River County School District	10/31/02	14,100,923	-4.88%
3447 Jefferson County School District #509J	10/31/02	12,313,493	-5.02%
3729 Jefferson School District #14J	04/30/03	6,697,820	-11.00%
4315 John Day School District	10/31/02	3,553,888	-5.00%
3965 LaGrande School District	10/31/02	7,366,610	-5.03%
4268 Lake Oswego School District #7J	10/31/02	23,625,519	
Lake Oswego School District #7J	04/30/03	16,086,114	-7.84%
3579 Lincoln County School District	10/31/02	20,770,045	
Lincoln County School District	04/30/03	26,613,122	-11.00%
4142 McMinnville Schools	10/31/02	15,819,890	-4.64%
4335 Milton-Freewater Unified School District #7	10/31/02	6,035,735	
Milton-Freewater Unified School District #7	04/30/03	7,092,960	-11.00%
4331 Molalla River School District No. 35	10/31/02	8,521,345	
Molalla River School District No. 35	04/30/03	12,033,302	-11.00%
4340 Monroe School District #1J	10/31/02	1,670,130	-5.63%
3809 Morrow County Schools	10/31/02	7,299,550	-4.96%
4135 Newberg School District No. 29J	04/30/03	34,241,256	-11.00%
4321 North Clackamas School District #12	10/31/02	50,246,326	
North Clackamas School District #12	04/30/03	62,502,309	-11.00%
3730 North Marion School District #15	04/30/03	11,681,906	-11.00%
4342 North Santiam School District #29J	04/30/03	15,443,956	-11.00%
3684 Ontario School District #8C	10/31/02	9,394,185	-4.97%
3931 Pendleton School District No. 16R	10/31/02	11,220,733	
Pendleton School District No. 16R	04/30/03	14,034,439	-11.00%
3043 Philomath School District #17J	10/31/02	5,593,087	-5.03%
3818 Portland Public Schools No. 1	10/31/02	208,027,676	

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Employer Number and Name	UAL Lump Sum Payment		Adjust Rate Eff. July 1, 2003
	Date	Amount	
Portland Public Schools No. 1	04/30/03	278,589,933	-11.00%
4312 Reedsport School District	10/31/02	2,864,426	-4.90%
3824 Reynolds School District No. 7	04/30/03	80,193,194	-11.00%
3847 Riverdale School District No. 51J	04/30/03	4,323,231	-11.00%
3310 Roseburg Public Schools	10/31/02	20,115,791	-4.84%
3735 Salem-Keizer Public Schools	10/31/02	113,443,125	-4.86%
4317 Sherwood School District #88J	10/31/02	7,917,960	-4.50%
4270 Silver Falls School District No. 4J	04/30/03	13,016,841	-5.50%
3296 Sisters School District No. 6	04/30/03	8,679,529	-11.00%
3506 South Lane School District No. 45J3	04/30/03	22,356,451	-11.00%
3319 South Umpqua School District No. 19	10/31/02	6,303,381	
South Umpqua School District No. 19	04/30/03	6,684,073	-11.00%
4279 St. Helens School District No. 502	10/31/02	10,540,941	
St. Helens School District No. 502	04/30/03	14,115,002	-11.00%
3942 Stanfield School District No. 61	04/30/03	3,635,498	-11.00%
3353 Sutherlin School District No.130	10/31/02	4,672,008	
Sutherlin School District No.130	04/30/03	5,938,643	-11.00%
3618 Sweet Home School District No. 55	10/31/02	7,981,533	
Sweet Home School District No. 55	04/30/03	9,088,078	-11.00%
4009 The Dalles School District No. 12	04/30/03	14,969,648	-11.00%
3902 Tillamook School District No. 9	04/30/03	16,404,798	-11.00%
3928 Umatilla School District #6R	10/31/02	3,825,973	-5.15%
3966 Union County School District	10/31/02	1,648,601	-4.97%
4292 Union-Baker ESD	10/31/02	3,925,625	-4.76%
4254 Willamette Education Service District	04/30/03	15,054,471	-5.50%
3349 Winston-Dillard School District	10/31/02	5,467,312	
Winston-Dillard School District	04/30/03	6,781,087	-11.00%
4297 Yamhill Education Service District	04/30/03	3,354,464	-5.04%
4166 Yamhill-Carlton School District No. 1	04/30/03	9,274,336	-11.00%

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Exhibit 13 b Employers' Rate Adjustments**  
**Miscellaneous Reasons**

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		<u>Integration Agreement</u>		<b>Adjust Rate</b>
		<b>Date</b>	<b>Asset Transfer</b>	<b>Eff. July 1, 2003</b>
2292	City of North Bend	09/03/02	799,826	1.64%
2278	City of Springfield	06/05/02	1,702,523	
	City of Springfield	06/07/02	49,333	0.13%
				<b>Eff. July 1, 2003</b>
		<u>15-Year Amortization of 1999 method Change</u>		
2880	Oregon Health Sciences University			-1.77%
		<u>Fire District Adjustment</u>		<b>Adjust Rate</b>
		<b><i>Not included in Exhibit 12</i></b>		<b>Eff. July 1, 2004</b>
2208	City of Fairview			0.06%
2114	City of Gresham			0.06%
2121	City of Portland			0.56%
2237	City of Troutdale			0.06%
2185	City of Wood Village			0.06%
2534	Multnomah Fire District No. 10			\$50,000

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 14 Employers' Funded Status**  
**Employers with Active Members on December 31, 2001**

Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
		(Gain) Loss	Assumptions	2003 Leg. Total		
School Districts	804,549,505	1,632,648,827	93,298,809	(3,336,237,682)	(1,610,290,046)	(805,740,541)
State Judiciary	(26,650,471)	15,834,626	1,594,943	99,582	17,529,151	(9,121,320)
<b>State and Local Government Rate Pool</b>						
State Agencies	306,424,243	1,258,168,763	187,231,129	(2,172,028,826)	(726,628,934)	(420,204,691)
Community Colleges	48,615,327	199,613,074	29,704,903	(344,600,314)	(115,282,337)	(66,667,010)
2040 Benton County	6,511,376	6,974,209	1,605,499	(18,168,162)	(9,588,454)	(3,077,078)
2036 Clatsop County	1,003,103	4,205,809	784,327	(10,115,131)	(5,124,996)	(4,121,892)
2017 Columbia County	2,045,280	3,940,555	749,500	(8,611,663)	(3,921,608)	(1,876,328)
2018 Coos County	3,404,689	9,050,354	1,678,284	(18,517,348)	(7,788,710)	(4,384,021)
2027 Deschutes County	(1,079,239)	10,825,666	2,144,468	(38,611,871)	(25,641,737)	(26,720,976)
2022 Gilliam County	(71,967)	661,210	123,307	(1,590,237)	(805,719)	(877,685)
2012 Grant County	(4,339,393)	1,430,797	266,825	(3,441,122)	(1,743,500)	(6,082,894)
2004 Harney County	(431,396)	2,757,778	514,289	(6,632,563)	(3,360,496)	(3,791,892)
2035 Hood River County	(36,593)	3,128,670	587,352	(7,189,175)	(3,473,153)	(3,509,746)
2005 Jackson County	2,715,833	18,660,570	3,479,947	(44,879,387)	(22,738,870)	(20,023,037)
2042 Josephine County	2,074,931	12,899,892	2,405,658	(31,024,737)	(15,719,187)	(13,644,256)
2007 Klamath County	(3,269,993)	1,276,231	295,946	(3,774,806)	(2,202,629)	(5,472,622)
2000 Lake County	(828,110)	1,153,866	215,181	(2,775,093)	(1,406,046)	(2,234,155)
2043 Lincoln County	(3,840,245)	1,779,306	331,817	(4,279,299)	(2,168,176)	(6,008,420)
2009 Marion County	10,439,320	24,956,035	5,434,855	(67,624,469)	(37,233,579)	(26,794,259)
2038 Multnomah County	(68,534,924)	110,925,486	20,686,123	(266,780,055)	(135,168,446)	(203,703,370)
2016 Sherman County	506,086	512,258	95,529	(1,231,999)	(624,212)	(118,126)
2013 Umatilla County	3,180,663	6,413,479	1,196,028	(15,424,664)	(7,815,157)	(4,634,493)
2020 Wasco County	(775,418)	2,895,478	539,968	(6,963,736)	(3,528,290)	(4,303,708)
2011 Washington County	5,853,962	38,523,837	7,184,182	(92,651,308)	(46,943,290)	(41,089,327)
2258 City Of Adair Village	26,475	52,167	9,729	(125,465)	(63,569)	(37,093)
2103 City Of Albany	3,653,430	8,191,469	1,766,221	(18,623,601)	(8,665,911)	(5,012,481)
2235 City Of Amity	(88,244)	103,348	20,328	(262,746)	(139,070)	(227,314)
2104 City of Ashland	1,548,732	5,557,904	1,036,475	(13,366,973)	(6,772,594)	(5,223,862)
2105 City Of Astoria	1,438,261	2,015,741	375,909	(4,847,935)	(2,456,285)	(1,018,024)
2234 City Of Aumsville	(439,248)	211,670	39,474	(509,075)	(257,931)	(697,179)



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2272	City Of Aurora	(157,974)	56,626	7,880	(204,369)	(139,863)	(297,837)
2159	City Of Baker City	71,981	1,436,335	267,857	(3,454,441)	(1,750,249)	(1,678,269)
2150	City Of Bandon	57,451	739,767	137,957	(1,779,168)	(901,444)	(843,994)
2231	City Of Banks	(49,154)	14,558	2,664	(228,616)	(211,394)	(260,548)
2241	City Of Bay City	(92,092)	156,962	29,271	(377,499)	(191,266)	(283,358)
2178	City Of Boardman	2,549	431,252	80,423	(1,037,177)	(525,503)	(522,954)
2216	City Of Brookings	(120,772)	840,106	156,669	(2,020,487)	(1,023,712)	(1,144,484)
2204	City Of Burns	(461,403)	310,659	98,325	(834,738)	(425,754)	(887,157)
2109	City Of Canby	(1,654,914)	986,144	340,865	(3,490,767)	(2,163,758)	(3,818,672)
2223	City Of Cannon Beach	(350,010)	608,985	113,568	(1,464,633)	(742,080)	(1,092,090)
2198	City Of Carlton	(386,569)	163,587	23,611	(363,397)	(176,199)	(562,768)
2182	City Of Cascade Locks	531,974	278,379	51,914	(669,513)	(339,219)	192,754
2194	City Of Cave Junction	(26,367)	163,814	30,549	(393,979)	(199,616)	(225,982)
2271	City Of Columbia City	13,068	116,323	21,693	(279,761)	(141,745)	(128,677)
2177	City Of Condon	169,591	117,816	21,543	(265,160)	(125,801)	43,790
2110	City Of Coquille	217,860	586,333	109,343	(1,410,155)	(714,478)	(496,618)
2155	City Of Corvallis	15,523,740	10,686,277	2,731,490	(25,776,055)	(12,358,288)	3,165,452
2236	City Of Creswell	(76,645)	121,052	35,414	(363,491)	(207,025)	(283,670)
2202	City Of Dallas	1,412,560	1,815,149	338,501	(4,365,502)	(2,211,853)	(799,293)
2252	City Of Dayton	(241,852)	114,050	21,269	(274,295)	(138,976)	(380,828)
2294	City Of Depoe Bay	19,309	165,865	30,932	(398,911)	(202,115)	(182,805)
2131	City Of Drain	26,916	190,141	35,459	(457,296)	(231,696)	(204,781)
2245	City Of Dundee	(23,025)	209,184	56,658	(471,664)	(205,822)	(228,847)
2299	City Of Dunes City	30,005	18,900	3,525	(45,455)	(23,031)	6,974
2225	City Of Echo	126,760	55,647	10,377	(133,833)	(67,809)	58,952
2205	City Of Elgin	(685,062)	136,869	25,524	(329,174)	(166,781)	(851,843)
2305	City Of Elkton	2,815	18,304	3,413	(44,022)	(22,305)	(19,490)
2180	City Of Enterprise	46,513	274,611	83,435	(551,397)	(193,351)	(146,838)
2179	City Of Estacada	111,379	230,575	42,999	(554,542)	(280,968)	(169,589)
2220	City Of Garibaldi	(101,577)	167,443	35,858	(240,334)	(37,033)	(138,610)
2242	City Of Gaston	(197,190)	63,324	11,809	(152,296)	(77,163)	(274,353)
2304	City Of Gladstone	(178,265)	586,542	170,692	(2,403,473)	(1,646,239)	(1,824,504)
2274	City Of Gold Hill	(203,022)	71,891	13,407	(172,900)	(87,602)	(290,625)
2113	City Of Grants Pass	542,979	4,209,997	891,588	(9,387,439)	(4,285,854)	(3,742,875)
2296	City Of Happy Valley	53,686	372,432	69,454	(895,713)	(453,828)	(400,142)
2268	City Of Harrisburg	(32,918)	204,965	38,223	(492,949)	(249,761)	(282,678)
2193	City Of Heppner	(363,671)	136,135	25,387	(327,411)	(165,888)	(529,559)
2226	City Of Hines	(13,436)	144,236	26,898	(346,893)	(175,759)	(189,195)
2138	City Of Hood River	(202,998)	1,247,946	232,725	(3,001,357)	(1,520,686)	(1,723,684)
2191	City Of Huntington	350,527	12,363	2,306	(29,734)	(15,065)	335,462
2306	City Of Imbler	1,377	9,170	1,710	(22,054)	(11,174)	(9,797)
2267	City Of Independence	(536,736)	790,360	147,392	(1,900,847)	(963,095)	(1,499,831)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2266	City Of Irrigon	(51,446)	90,443	16,866	(217,518)	(110,209)	(161,655)
2211	City Of Jefferson	(737,048)	145,099	27,059	(348,969)	(176,811)	(913,859)
2256	City Of Jordan Valley	(122,796)	22,084	4,118	(53,113)	(26,911)	(149,707)
2199	City Of Junction City	(42,833)	824,984	153,849	(1,984,119)	(1,005,286)	(1,048,119)
2287	City Of King City	(106,931)	38,903	14,840	(183,907)	(130,164)	(237,095)
2148	City Of Klamath Falls	(5,373,221)	3,454,089	644,142	(8,307,217)	(4,208,986)	(9,582,208)
2263	City Of La Grande	(880,170)	862,821	160,905	(2,075,117)	(1,051,392)	(1,931,562)
2120	City Of Lake Oswego	178,933	9,505,242	2,184,534	(20,400,646)	(8,710,870)	(8,531,937)
2244	City Of Lakeside	(249,593)	172,820	32,229	(415,639)	(210,590)	(460,184)
2298	City Of Lincoln City	(2,365,922)	1,508,704	281,183	(4,771,429)	(2,981,542)	(5,347,464)
2170	City Of Madras	139,624	413,443	109,919	(1,267,110)	(743,748)	(604,124)
2247	City Of Malin	(27,868)	46,078	8,593	(110,820)	(56,149)	(84,017)
2281	City Of Manzanita	(35,840)	178,863	33,356	(430,173)	(217,954)	(253,794)
2117	City Of McMinnville	5,723,548	5,503,660	1,026,359	(13,236,513)	(6,706,494)	(982,945)
2102	City Of Medford	7,732,577	14,344,575	3,244,308	(29,014,551)	(11,425,668)	(3,693,091)
2207	City Of Mill City	13,273	65,238	12,166	(156,900)	(79,496)	(66,223)
2158	City Of Milton-Freewater	770,757	1,270,712	236,971	(3,056,111)	(1,548,428)	(777,671)
2163	City Of Milwaukie	(290,028)	3,037,272	566,411	(7,304,757)	(3,701,074)	(3,991,102)
2157	City Of Monmouth	97,364	1,275,260	270,649	(2,389,018)	(843,109)	(745,745)
2209	City Of Monroe	(122,801)	54,368	9,165	(75,466)	(11,933)	(134,734)
2197	City Of Myrtle Creek	(275,024)	514,846	96,012	(1,238,225)	(627,367)	(902,391)
2183	City Of Myrtle Point	(832,142)	443,660	82,737	(1,067,020)	(540,623)	(1,372,766)
2777	City Of Newberg	(191,603)	1,463,798	272,979	(3,520,491)	(1,783,714)	(1,975,316)
2276	City Of Newport	(1,263,026)	809,818	151,020	(1,947,643)	(986,805)	(2,249,831)
2292	City Of North Bend	(1,104,588)	876,800	163,511	(2,108,737)	(1,068,426)	(2,173,013)
2192	City Of North Plains	(125,384)	216,756	40,422	(521,307)	(264,129)	(389,513)
2166	City Of Nyssa	(587)	231,243	43,124	(556,148)	(281,781)	(282,368)
2168	City Of Oakridge	622,127	515,103	96,060	(1,238,842)	(627,679)	(5,552)
2119	City Of Oregon City	6,658,524	4,906,333	930,000	(8,345,495)	(2,509,162)	4,149,362
2154	City Of Pendleton	2,995,443	3,075,443	573,529	(7,396,559)	(3,747,587)	(752,144)
2187	City Of Philomath	(366,579)	519,335	96,849	(1,249,021)	(632,837)	(999,416)
2249	City Of Phoenix	(103,277)	218,200	71,309	(1,274,172)	(984,663)	(1,087,940)
2161	City Of Pilot Rock	138,613	120,381	22,450	(289,522)	(146,691)	(8,078)
2184	City Of Port Orford	(36,534)	106,040	19,775	(255,030)	(129,215)	(165,748)
2121	City Of Portland	(132,961,507)	106,242,818	19,812,868	(255,518,060)	(129,462,374)	(262,423,880)
2122	City Of Redmond	(3,722,151)	2,898,650	572,556	(7,696,483)	(4,225,277)	(7,947,428)
2139	City Of Reedsport	(1,598,002)	624,504	116,462	(1,501,955)	(760,990)	(2,358,992)
2260	City Of Riddle	(62,325)	99,203	25,321	(210,458)	(85,934)	(148,259)
2251	City Of Rogue River	246,362	248,568	46,355	(597,817)	(302,894)	(56,531)
2100	City Of Roseburg	4,910,116	3,383,617	630,999	(8,137,729)	(4,123,113)	787,004
2172	City Of Sandy	(193,199)	837,683	156,217	(2,014,659)	(1,020,760)	(1,213,959)
2176	City Of Scappoose	237,554	609,379	114,528	(1,674,796)	(950,889)	(713,335)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2254	City Of Shady Cove	83,459	61,660	22,871	(564,879)	(480,348)	(396,889)
2142	City Of Sherwood	19,694	1,387,854	258,816	(3,337,842)	(1,691,172)	(1,671,477)
2273	City Of Silverton	1,302,949	918,903	171,363	(2,209,996)	(1,119,730)	183,219
2221	City Of Sisters	(367,006)	204,007	38,045	(490,645)	(248,593)	(615,600)
2278	City Of Springfield	(1,403,382)	2,625,496	727,150	(8,000,022)	(4,647,376)	(6,050,758)
2123	City Of St Helens	1,561,981	1,674,502	335,369	(4,170,321)	(2,160,450)	(598,469)
2757	City Of Stayton	(23,258)	393,104	73,309	(945,431)	(479,018)	(502,276)
2217	City Of Sutherlin	(1,439,708)	1,054,322	196,617	(2,535,685)	(1,284,746)	(2,724,453)
2295	City Of Tigard	(2,985,331)	1,645,251	306,817	(3,956,891)	(2,004,823)	(4,990,154)
2275	City Of Toledo	(1,744,824)	828,719	154,545	(1,993,100)	(1,009,837)	(2,754,661)
2288	City Of Tualatin	1,812,584	2,902,038	541,191	(6,979,512)	(3,536,283)	(1,723,699)
2175	City Of Umatilla	(1,516,038)	504,636	94,108	(1,213,670)	(614,926)	(2,130,963)
2230	City Of Union	(295,108)	61,261	11,424	(147,335)	(74,650)	(369,758)
2145	City Of Vale	279,992	124,310	23,182	(298,971)	(151,478)	128,514
2285	City Of Veneta	(218,886)	184,532	34,413	(443,806)	(224,862)	(443,748)
2125	City Of Vernonia	(312,735)	332,037	61,921	(798,563)	(404,605)	(717,339)
2200	City Of Wallowa	(87,225)	46,250	8,625	(111,234)	(56,358)	(143,584)
2240	City Of Wilsonville	(123,608)	2,573,022	479,834	(6,188,217)	(3,135,361)	(3,258,969)
2280	City Of Winston	(1,076,622)	448,919	83,717	(1,079,667)	(547,031)	(1,623,653)
2185	City Of Wood Village	(115,315)	217,226	40,510	(522,437)	(264,701)	(380,017)
2303	City Of Woodburn	(1,258,267)	2,845,114	530,576	(6,842,607)	(3,466,918)	(4,725,185)
2300	City Of Yachats	(24,121)	21,750	7,199	(307,616)	(278,667)	(302,788)
2307	City Of Yoncalla	4,882	74,520	13,897	(179,224)	(90,807)	(85,924)
2255	Town Of Canyon City	34,576	51,569	9,617	(124,026)	(62,840)	(28,264)
2212	Town Of Lakeview	(850,467)	395,886	73,827	(952,121)	(482,408)	(1,332,875)
2742	Amity Fire District	(59,778)	20,912	3,900	(50,295)	(25,483)	(85,261)
2631	Arch Cape Water/Sanitary District	9,905	15,836	7,675	(86,944)	(63,433)	(53,528)
2602	Aumsville Rfpd	(40,358)	59,030	14,384	(122,217)	(48,803)	(89,161)
2728	Baker County Library District	(59,445)	75,531	4,504	(241,836)	(161,801)	(221,246)
2749	Black Butte Ranch Service Dist	(267,848)	148,511	27,695	(357,174)	(180,968)	(448,815)
2558	Boring Rfd #59	(589,170)	549,997	102,567	(1,322,765)	(670,200)	(1,259,370)
2611	Burnt River Irrigation District	90,955	20,803	11,397	(25,264)	6,936	97,891
2731	Canby Utility Board	108,977	604,014	112,641	(1,452,676)	(736,022)	(627,045)
2840	Cannon Beach Rfpd	5,925	45,991	8,577	(110,609)	(56,042)	(50,117)
2820	Central Orcoast Fire & Rescue Dist	(67,967)	433	3,152	(154,672)	(151,087)	(219,054)
2563	Central Oregon Irrigation District	511,445	678,091	126,455	(1,630,834)	(826,289)	(314,843)
2699	Chetco Cmnty Public Library Dist Bd	2,406	79,880	14,897	(192,115)	(97,338)	(94,932)
2745	Clackamas Co. Fire District	5,587,081	7,670,615	1,540,833	(13,702,301)	(4,490,853)	1,096,228
2538	Clackamas County Vector Cntrl Dist	183,826	42,456	7,918	(102,109)	(51,735)	132,091
2761	Clackamas River Water	890,978	997,177	185,960	(2,398,248)	(1,215,112)	(324,133)
2707	Clatskanie Library District	7,778	30,705	5,726	(73,847)	(37,416)	(29,638)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2526	Clatskanie Pud	1,972,524	807,325	150,555	(1,941,647)	(983,767)	988,758
2704	Clatsop Cnty 4-H & Exten Serv Dist	3,747	37,842	7,057	(91,011)	(46,112)	(42,366)
2681	Cloverdale Rfpd	55,715	25,155	4,691	(60,498)	(30,652)	25,063
2671	Columbia 911 Communications Dist	(63,248)	329,785	61,501	(793,146)	(401,860)	(465,108)
2687	Columbia Drainage Vector Cntrl Dist	159,977	83,672	15,604	(201,235)	(101,959)	58,019
2787	Columbia Health District	5,124	268,574	50,086	(645,932)	(327,272)	(322,148)
2612	Community Services Consortium	(229,487)	2,289,912	427,038	(5,507,327)	(2,790,377)	(3,019,863)
2603	Corbett Water District	165,022	115,219	21,487	(277,107)	(140,401)	24,622
2844	Crook Cnty Ruralfire Prot Dist #	0	110,684	25,169	(324,590)	(188,738)	(188,738)
2647	Crooked River Ranch Rfpd	(40,511)	64,174	11,968	(154,341)	(78,200)	(118,710)
2571	Crystal Springs Water District	(5,978)	141,410	44,785	(314,680)	(128,485)	(134,463)
2576	Depoe Bay Rfpd	(69,883)	55,042	10,265	(132,379)	(67,072)	(136,956)
2822	Deschutes County Rfpd #2	31	32,221	6,009	(77,494)	(39,264)	(39,233)
2642	Dexter Rfpd	(14,808)	24,400	4,550	(58,683)	(29,733)	(44,541)
2557	Estacada Rfd #69	(1,414,802)	311,054	58,007	(748,096)	(379,035)	(1,793,837)
2798	Fairview Water District	(6,260)	38,265	7,136	(92,029)	(46,628)	(52,888)
2789	Farmers Irrigation District	55,724	62,218	23,347	(643,890)	(558,325)	(502,601)
2824	Glide Fire Department	(3,548)	8,342	(371)	(126,583)	(118,612)	(122,160)
2511	Grants Pass Irrigation District	79,274	196,389	36,624	(472,324)	(239,310)	(160,036)
2765	Green Sanitary District	(31,852)	65,629	12,239	(157,839)	(79,972)	(111,824)
2819	Harrisburg Fire/Rescue	(8,244)	30,000	5,595	(72,151)	(36,556)	(44,800)
2838	High Desert Parks & Recreation Dist	2,872	12,814	2,390	(30,819)	(15,615)	(12,744)
2607	Hoodland Rfd #74	(134,053)	308,730	57,574	(742,507)	(376,203)	(510,256)
2510	Horsefly Irrigation District	6,799	15,623	5,638	(74,281)	(53,020)	(46,221)
2773	Housing Authority Of Jackson Co	555,199	696,987	129,979	(1,676,281)	(849,315)	(294,116)
2651	Imbler Rfpd	5,640	10,227	1,907	(24,596)	(12,462)	(6,822)
2715	Jackson Cnty Fire Dist #3	(3,869,942)	1,427,335	266,179	(3,432,795)	(1,739,281)	(5,609,223)
2712	Jefferson Cnty Ems Dist	31,868	108,204	20,179	(260,235)	(131,853)	(99,984)
2559	Keizer Rfpd	(269,986)	383,825	117,656	(1,365,835)	(864,354)	(1,134,340)
2710	Klamath Cnty Emerg Comm District	153,271	235,675	43,950	(566,807)	(287,182)	(133,911)
2624	Klamath Vector Control District	34,523	37,460	6,986	(90,092)	(45,647)	(11,123)
2768	Lake County Library District	18,170	45,836	8,548	(110,237)	(55,853)	(37,683)
2522	Lane Council Of Governments	2,206,853	2,553,169	523,376	(10,601,928)	(7,525,383)	(5,318,530)
2753	Linn-Benton Housing Authority	122,494	162,415	34,821	(953,355)	(756,119)	(633,625)
2572	Local Government Personnel Inst	46,808	148,967	27,780	(358,271)	(181,524)	(134,715)
2823	Lyons Fire District	1,955	(1,802)	1,034	(24,731)	(25,499)	(23,544)
2628	Mckenzie Rfpd	(225,662)	98,459	18,361	(236,797)	(119,977)	(345,640)
2592	Medford Irrigation District	(28,890)	198,544	51,924	(458,411)	(207,943)	(236,833)
2594	Metro	(3,541,779)	18,515,251	3,452,847	(44,529,889)	(22,561,791)	(26,103,570)
2663	Metropolitan	(154,495)	199,768	37,254	(480,449)	(243,427)	(397,923)
2657	Mid Willamette Valley Sr Serv Agcy	(1,792,476)	1,425,304	122,938	(5,072,799)	(3,524,557)	(5,317,033)
2811	Mid-Columbia Center For Living	272,722	1,246,706	232,494	(2,998,377)	(1,519,176)	(1,246,454)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2758	Mohawk Valley Rfd	(77,500)	44,479	8,295	(106,975)	(54,200)	(131,701)
2555	Monroe Rfpd	(128,163)	83,460	2,722	(62,319)	23,863	(104,300)
2778	Mulino Water District #23	2,758	12,791	2,385	(30,763)	(15,587)	(12,829)
2508	Multnomah Cnty Drainage Dist #1	311,890	298,085	55,589	(716,905)	(363,232)	(51,341)
2806	Multnomah Cnty Rfpd #14	1,169	11,902	2,220	(28,626)	(14,504)	(13,335)
2792	N. Wasco Cnty Parks And Rec Dist	28,099	153,423	28,611	(368,987)	(186,953)	(158,854)
2780	Nehalem Bay Health District	(9,002)	26,385	4,920	(63,456)	(32,151)	(41,153)
2716	Neskowin Regional Water District	7,317	55,414	10,334	(133,273)	(67,525)	(60,208)
2674	Nestucca Rfpd	(153,945)	72,276	13,478	(173,826)	(88,072)	(242,016)
2818	Netarts Water District	(18,656)	43,801	8,168	(105,344)	(53,374)	(72,030)
2830	Netarts-Oceanside Rfpd	1,878	48,618	9,067	(116,929)	(59,244)	(57,366)
2604	Netarts-Oceanside Sanitary District	(187,218)	55,209	8,575	(156,697)	(92,913)	(280,131)
2781	North Bend City Housing Authority	1,005,097	355,443	66,285	(854,853)	(433,125)	571,972
2839	North Morrow Vector Control Dist	6,159	33,586	6,263	(80,775)	(40,926)	(34,768)
2504	Oak Lodge Water District	522,459	196,162	68,816	(601,340)	(336,362)	186,097
2562	Odell Rfpd	19,456	25,106	4,682	(60,381)	(30,593)	(11,137)
2545	Oregon Cascades West Cog	367,258	2,641,741	492,649	(6,353,488)	(3,219,098)	(2,851,840)
2652	Oregon Consortium, The	(111,704)	348,715	57,990	(492,538)	(85,833)	(197,537)
2531	Oregon School Boards Association	59,819	909,191	203,699	(2,118,265)	(1,005,375)	(945,556)
2621	Oregon Small Schools Association	(22,556)	13,612	2,538	(32,736)	(16,586)	(39,142)
2774	Oregon Trail Library District	(3,027)	53,247	9,930	(128,061)	(64,884)	(67,912)
2694	Philomath Rfpd #4	(69,211)	98,772	18,420	(237,551)	(120,359)	(189,570)
2650	Pleasant Hill Rfpd	(9,589)	19,794	3,691	(47,605)	(24,120)	(33,709)
2606	Polk Cnty Housing Auth & Urban Ren	258,106	32,687	66,489	(894,046)	(794,870)	(536,764)
2741	Port Of Garibaldi	(60,708)	87,623	16,341	(210,737)	(106,773)	(167,482)
2512	Port Of Portland	38,540,414	22,124,397	4,125,905	(53,210,024)	(26,959,723)	11,580,692
2501	Port Of The Dalles	(186,514)	98,137	18,301	(236,023)	(119,585)	(306,099)
2713	Port Of Tillamook Bay	(122,235)	222,787	41,547	(535,812)	(271,478)	(393,713)
2673	Port Orford Public Library District	(37,740)	15,070	2,810	(36,243)	(18,363)	(56,103)
2542	Rainbow Water & Fire District	325,198	157,619	29,394	(379,079)	(192,067)	133,131
2776	Rainier Cemetery District	(18,230)	3,943	213	(48,351)	(44,195)	(62,425)
2549	Rogue River Rfpd	(437,764)	324,474	60,510	(780,373)	(395,389)	(833,153)
2802	Rural Road Assessment District #3	14,822	80,606	15,032	(193,860)	(98,222)	(83,400)
2551	Sandy Rfpd #72	(530,439)	476,028	88,773	(1,144,867)	(580,065)	(1,110,504)
2739	Scappoose Rfpd	(84,024)	199,095	37,129	(478,831)	(242,608)	(326,632)
2786	Seal Rock Rfpd	(29,170)	12,052	2,247	(28,985)	(14,686)	(43,856)
2659	Silverton Rfpd #2	(101,075)	90,721	16,918	(218,188)	(110,548)	(211,623)
2692	Siuslaw Public Library District	(62,450)	120,577	22,486	(289,993)	(146,930)	(209,380)
2599	South Suburban Sanitary District	4,559	208,611	34,626	(438,310)	(195,073)	(190,514)
2528	St Helens Rfd	(1,935,020)	1,474,417	274,959	(3,546,028)	(1,796,653)	(3,731,673)
2706	Stanfield Fire District #7-402	(48,274)	24,234	4,519	(58,283)	(29,530)	(77,804)
2641	Suburban East Salem Water District	48,648	87,612	29,103	(308,415)	(191,700)	(143,052)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2810	Sutherlin Water Control District	(4,228)	29,599	5,520	(71,187)	(36,068)	(40,297)
2766	Sw Lincoln County Water District	(22,996)	89,571	16,704	(215,421)	(109,147)	(132,143)
2847	Sweet Home Fire Ambulance Dis	0	176,241	40,076	(516,844)	(300,527)	(300,527)
2582	Talent Irrigation District	100,033	303,413	56,582	(729,719)	(369,724)	(269,691)
2814	The Job Council	4,043,267	1,871,457	349,002	(4,500,925)	(2,280,467)	1,762,801
2626	Tillamook Peoples Utility District	3,558,900	2,323,108	433,229	(5,587,165)	(2,830,828)	728,071
2690	Tri-City Sanitary/Water	(57,166)	107,466	20,041	(258,459)	(130,953)	(188,118)
2660	Tualatin Valley Fire & Rescue	(15,287,346)	13,735,259	2,561,443	(33,033,825)	(16,737,124)	(32,024,470)
2772	Umatilla Co Soil & Water District	(24,219)	70,931	13,228	(170,592)	(86,433)	(110,652)
2800	Umpqua Regional Council Of Govt	(57,247)	190,764	35,575	(458,795)	(232,456)	(289,703)
2617	Unified Sewerage Agency	54,307	8,271,714	2,363,027	(18,074,065)	(7,439,324)	(7,385,017)
2826	Wasco Co. Soil/Water Cons.Dist.	(1)	5,912	1,828	(151,011)	(143,271)	(143,272)
2695	Washington Cnty Consol Cmn Agency	733,485	2,007,857	374,439	(4,828,973)	(2,446,678)	(1,713,193)
2540	West Extension Irrigation District	(168,688)	132,980	24,799	(319,821)	(162,043)	(330,731)
2589	West Slope Water District	385,537	60,960	26,543	(339,794)	(252,291)	133,246
2754	Western Lane Ambulance District	22,498	361,411	67,398	(869,206)	(440,398)	(417,899)
2817	Wickiup Water District	4,279	42,852	7,991	(103,061)	(52,217)	(47,937)
2552	Winston-Dillard	925,535	480,416	89,591	(1,155,418)	(585,411)	340,124
2676	Woodburn Rfd #6	350,753	661,193	206,215	(749,841)	117,567	468,320
2726	Yamhill Communications Agency	36,760	331,700	61,858	(797,750)	(404,193)	(367,433)
<b>Independently Funded Employers</b>							
2021	Baker County	222,964	1,742,678	360,526	(3,879,767)	(1,776,563)	(1,553,599)
2001	Clackamas County	17,243,295	42,718,664	7,617,287	(94,434,796)	(44,098,845)	(26,855,550)
2044	Crook County	(682,634)	257,621	75,258	(241,651)	91,228	(591,406)
2002	Curry County	198,589	3,941,616	761,831	(7,463,732)	(2,760,285)	(2,561,696)
2003	Douglas County	10,615,271	22,026,695	4,253,361	(45,873,324)	(19,593,268)	(8,977,997)
2006	Jefferson County	(482,094)	1,979,800	369,641	(3,625,374)	(1,275,933)	(1,758,027)
2008	Lane County	46,961,591	36,074,173	7,680,977	(90,752,351)	(46,997,201)	(35,610)
2014	Linn County	5,674,495	11,842,005	2,305,480	(22,980,744)	(8,833,259)	(3,158,764)
2039	Malheur County	(1,172,567)	2,211,569	422,709	(3,752,671)	(1,118,393)	(2,290,960)
2037	Polk County	913,062	4,590,810	827,838	(8,148,100)	(2,729,452)	(1,816,390)
2050	Wallowa County	(264,178)	37,009	14,160	(118,536)	(67,367)	(331,545)
2015	Yamhill County	(4,334,971)	2,574,077	906,158	(2,327,388)	1,152,847	(3,182,124)
2167	City Of Athena	(275,192)	132,933	28,692	(220,357)	(58,732)	(333,924)
2106	City Of Beaverton	(8,499,059)	12,879,256	2,607,427	(23,917,853)	(8,431,170)	(16,930,229)
2107	City Of Bend	2,550,527	8,061,117	1,895,151	(16,223,066)	(6,266,798)	(3,716,271)
2149	City Of Canyonville	(246,758)	118,527	13,257	(54,123)	77,661	(169,097)
2181	City Of Central Point	(668,453)	1,083,832	286,304	(1,870,624)	(500,488)	(1,168,941)
2186	City Of Chiloquin	(83,964)	26,406	3,607	(1,987)	28,026	(55,938)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2162	City Of Clatskanie	(110,059)	537,594	133,795	(1,060,493)	(389,104)	(499,163)
2201	City Of Coburg	(99,881)	127,103	26,094	(103,511)	49,686	(50,195)
2152	City Of Coos Bay	(2,536,777)	3,268,189	624,162	(5,135,467)	(1,243,116)	(3,779,893)
2165	City Of Cornelius	(819,071)	951,109	198,385	(1,056,340)	93,154	(725,917)
2127	City Of Cottage Grove	547,717	1,979,135	535,533	(4,592,473)	(2,077,805)	(1,530,088)
2257	City Of Culver	(47,317)	46,476	6,575	(100,113)	(47,062)	(94,379)
2262	City Of Dufur	8,331	47,509	12,872	(169,729)	(109,348)	(101,017)
2269	City Of Durham	(47,497)	20,031	3,767	(16,558)	7,240	(40,257)
2282	City Of Eagle Point	(444,722)	169,260	29,469	(136,540)	62,189	(382,533)
2111	City Of Eugene	40,446,489	44,435,572	8,763,180	(93,065,546)	(39,866,794)	579,695
2208	City Of Fairview	(90,937)	253,231	109,432	(484,018)	(121,355)	(212,292)
2224	City Of Falls City	(44,858)	36,180	4,488	(40,000)	668	(44,190)
2291	City Of Florence	(1,115,835)	857,951	209,306	(1,398,034)	(330,777)	(1,446,612)
2248	City Of Fossil	(63,365)	51,113	7,397	(79,237)	(20,727)	(84,092)
2309	City Of Gearhart	(712,388)	543,880	(1,418)	19,784	562,246	(150,142)
2264	City Of Gervais	(127,710)	97,897	18,257	(195,229)	(79,075)	(206,786)
2250	City Of Gold Beach	138,989	219,496	39,976	(225,266)	34,206	173,195
2114	City Of Gresham	(10,090,951)	14,133,702	2,917,082	(24,951,927)	(7,901,143)	(17,992,094)
2284	City Of Halsey	(86,978)	34,743	6,227	(54,990)	(14,020)	(100,998)
2160	City Of Hermiston	397,783	2,144,822	499,537	(3,468,291)	(823,932)	(426,149)
2115	City Of Hillsboro	(374,796)	9,542,222	2,183,631	(18,934,314)	(7,208,461)	(7,583,257)
2196	City Of Hubbard	(117,279)	279,886	70,599	(471,628)	(121,143)	(238,422)
2222	City Of Jacksonville	(261,154)	187,179	43,354	(240,331)	(9,798)	(270,952)
2229	City Of John Day	(449,386)	349,112	65,105	(696,210)	(281,994)	(731,381)
2232	City Of Joseph	52,850	69,505	22,302	(147,479)	(55,672)	(2,822)
2279	City Of Keizer	(1,174,140)	881,791	263,123	(1,269,547)	(124,633)	(1,298,773)
2233	City Of Lafayette	(72,431)	51,311	11,999	(72,561)	(9,251)	(81,682)
2140	City Of Lebanon	510,992	2,439,124	554,667	(4,753,326)	(1,759,535)	(1,248,543)
2293	City Of Lowell	(4,711)	36,557	6,543	(73,309)	(30,209)	(34,920)
2270	City Of Lyons	(11,021)	23,457	1,438	(48,326)	(23,431)	(34,452)
2283	City Of Maupin	4,417	42,882	10,969	(147,927)	(94,076)	(89,659)
2195	City Of Metolius	(207,933)	51,402	3,946	(35,400)	19,948	(187,985)
2286	City Of Millersburg	21,029	22,691	959	(27,961)	(4,311)	16,718
2290	City Of Molalla	(1,679,193)	697,495	144,435	(974,782)	(132,852)	(1,812,045)
2301	City Of Moro	(6,734)	10,492	612	(16,945)	(5,841)	(12,575)
2174	City Of Mt Angel	(449,093)	358,898	47,861	(392,913)	13,846	(435,247)
2302	City Of Mt. Vernon	(13,258)	11,646	1,861	(47,890)	(34,383)	(47,641)
2308	City Of North Powder	168	3,172	(323)	(52,077)	(49,228)	(49,060)
2143	City Of Oakland	(40,955)	36,417	6,791	(72,623)	(29,415)	(70,370)
2118	City Of Ontario	576,879	2,233,564	536,776	(4,395,404)	(1,625,064)	(1,048,185)
2215	City Of Powers	(32,927)	19,131	3,568	(38,152)	(15,453)	(48,379)
2218	City Of Prairie City	(199,375)	108,323	26,529	(259,297)	(124,445)	(323,820)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2146	City Of Prineville	(1,707,427)	990,003	184,622	(1,974,299)	(799,673)	(2,507,100)
2297	City Of Rainier	(628,404)	349,313	80,143	(150,664)	278,792	(349,612)
2203	City Of Rockaway Beach	(167,174)	259,655	66,115	(561,738)	(235,968)	(403,142)
2101	City Of Salem	19,341,989	25,273,744	6,472,295	(55,230,275)	(23,484,236)	(4,142,247)
2219	City Of Sheridan	(444,258)	261,564	65,420	(456,218)	(129,234)	(573,492)
2213	City Of Stanfield	(630,021)	164,244	21,027	(135,919)	49,352	(580,669)
2129	City Of Sweet Home	(1,260,425)	588,201	150,242	(37,148)	701,295	(559,130)
2188	City Of Talent	(546,369)	325,782	60,754	(649,685)	(263,149)	(809,518)
2128	City Of Tillamook	(1,012,161)	971,730	159,163	(1,185,991)	(55,098)	(1,067,259)
2237	City Of Troutdale	(369,457)	1,446,838	388,499	(3,549,933)	(1,714,596)	(2,084,053)
2228	City Of Turner	(116,971)	141,413	20,108	(142,866)	18,655	(98,316)
2261	City Of Waldport	(516,547)	200,636	34,812	(161,340)	74,108	(442,439)
2238	City Of Warrenton	(65,505)	363,606	105,556	(660,823)	(191,661)	(257,166)
2126	City Of West Linn	(310,140)	3,123,778	751,538	(5,234,979)	(1,359,663)	(1,669,803)
2265	City Of Westfir	(2,099)	10,635	784	(8,365)	3,054	955
2206	City Of Weston	(208,471)	96,831	18,058	(193,104)	(78,215)	(286,686)
2147	City Of Wheeler	(21,274)	14,774	1,747	(21,626)	(5,105)	(26,379)
2189	City Of Willamina	(740,816)	179,310	25,827	(103,165)	101,972	(638,844)
2214	City Of Yamhill	(161,027)	87,538	21,515	(83,111)	25,942	(135,085)
2253	Town Of Butte Falls	(68,611)	25,961	4,218	(50,833)	(20,654)	(89,265)
2664	Applegate Valley Rfpd #9	(11,750)	108,310	20,871	23,535	152,716	140,966
2535	Athena Cemetery Maintenance Dist #1	(21,332)	6,060	166	(171)	6,055	(15,277)
2804	Aurora Rfpd	(12,278)	3,200	3,090	(9,900)	(3,610)	(15,888)
2601	Baker Valley Irrigation District	8,621	83,867	30,966	(245,557)	(130,724)	(122,103)
2596	Bend Metro Park & Recreation Dist	133,664	727,699	160,630	(2,021,051)	(1,132,722)	(999,058)
2648	Black Butte Ranch Rfpd	(747,839)	273,378	58,431	(140,536)	191,273	(556,566)
2833	Boardman Rural Fire Protection Dist	(4,840)	6,532	1,291	(3,262)	4,561	(279)
2779	Brownsville Rural Fire Pd	(60,447)	20,827	4,351	(16,064)	9,114	(51,333)
2595	Canby Fpd #62	(528,179)	617,307	130,212	(470,372)	277,147	(251,032)
2569	Central Oregon Intergovnmntl Cncl	418,125	511,090	80,653	(1,547,987)	(956,244)	(538,119)
2689	Central Oregon Park & Recr Dist	(153,093)	71,717	13,799	(117,094)	(31,578)	(184,671)
2678	Central Oregon Regional Hsng Auth	99,106	104,456	16,637	(431,385)	(310,292)	(211,186)
2567	Charleston Rfpd #6	(94,711)	71,316	5,666	(53,358)	23,624	(71,087)
2645	Chiloquin Agency Lake Rfpd	(14,271)	9,749	4,221	(31,662)	(17,692)	(31,963)
2588	Clatskanie Rfpd	(309,372)	260,669	43,545	(462,636)	(158,422)	(467,794)
2801	Coburg Rural Fire Protection Dist	(6,396)	8,122	3,622	32,739	44,483	38,087
2649	Colton Rfpd #70	(43,921)	24,133	4,501	(48,128)	(19,494)	(63,415)
2679	Columbia River Public Utility Dist	381,248	520,610	261,458	(2,863,119)	(2,081,051)	(1,699,803)
2834	Crescent Rural Fire Protection Dist	(5,495)	803	794	(6,459)	(4,862)	(10,357)
2827	Creswell Rural Fire Protection Dist	(5,496)	5,841	817	(2,098)	4,560	(936)
2718	Curry Public Library District	(26,798)	18,621	2,963	(66,158)	(44,574)	(71,372)



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2828	Deschutes Public Library District	(36,612)	77,087	(2,794)	(488,544)	(414,251)	(450,863)
2527	Deschutes Valley Water District	1,062,707	407,200	228,919	(2,178,552)	(1,542,433)	(479,726)
2729	Douglas County Fire District #2	(1,474,437)	1,742,482	359,752	(1,996,119)	106,115	(1,368,322)
2743	Douglas Soil & Water Conser Dist	6,011	17,382	4,622	(47,909)	(25,905)	(19,894)
2638	Drain Rfpd	10,223	37,423	16,878	(89,884)	(35,583)	(25,360)
2529	East Fork Irrigation District	(12,138)	90,065	24,274	(192,257)	(77,918)	(90,056)
2618	Estacada Cemetery Maintenance Dist	(103,709)	19,292	1,109	(1,666)	18,735	(84,974)
2132	Eugene Water & Electric Board	32,901,869	15,617,812	4,237,505	(49,984,459)	(30,129,142)	2,772,727
2785	Fern Ridge Community Library	(29,403)	39,836	1,361	(61,112)	(19,915)	(49,318)
2573	Goshen Rfpd	(10,175)	68,453	16,487	(52,593)	32,347	22,172
2784	Greater St Helens Parks & Rec Dist	6,000	5,938	734	(26,006)	(19,334)	(13,334)
2698	Halsey Shedd Rfpd	(51,623)	27,395	10,071	(31,938)	5,528	(46,095)
2771	Harbor Water Pud	(20,770)	33,645	6,393	(95,264)	(55,226)	(75,996)
2815	Hermiston Rfpd	36,888	59,770	20,210	(512,564)	(432,584)	(395,696)
2518	Housing Authority Of Clackamas Co	521,846	902,661	166,287	(2,317,194)	(1,248,246)	(726,400)
2829	Hubbard Rural Fire Protection Dist	(2)	1,000	384	(1,858)	(474)	(476)
2717	Ice Fountain Water District	(15,479)	24,622	16,547	(108,964)	(67,795)	(83,274)
2564	Illinois Valley Rfpd	(360,571)	115,423	15,647	(29,011)	102,059	(258,512)
2620	Jackson Cnty Fire Dist #4	(44,586)	130,586	42,886	(156,877)	16,595	(27,991)
2623	Jackson County Fire Dist #6	(171,849)	56,322	5,505	7,091	68,918	(102,931)
2556	Jackson County Fire District #5	(1,139,347)	866,856	223,229	(1,605,930)	(515,845)	(1,655,192)
2541	Jackson County Vector Control Dist	(37,464)	92,837	29,317	(297,494)	(175,340)	(212,804)
2575	Jefferson County Rfpd #1	(74,079)	127,235	23,728	(253,737)	(102,774)	(176,853)
2841	Jefferson County Swcd	192	4,426	1,998	(1,829)	4,595	4,787
2846	Jefferson Countylibrary District	0	1,503	133	(17,142)	(15,506)	(15,506)
2561	Jefferson Rfpd	(392,802)	117,411	9,785	(62,601)	64,595	(328,207)
2646	Keno Rural Fire Protection Dist	(76,458)	38,924	11,926	(34,668)	16,182	(60,276)
2515	Klamath County Fire District #1	(2,371,895)	2,181,533	486,991	(2,549,649)	118,875	(2,253,020)
2721	Klamath Housing Authority	33,114	179,309	33,439	(357,583)	(144,836)	(111,722)
2760	Knappa Svensen Burnside Rfpd	(34,446)	15,225	6,062	(41,892)	(20,605)	(55,051)
2644	Lakeside Water District	(81,152)	61,014	3,192	(24,120)	40,086	(41,066)
2635	Lane County Fire District #1	(197,222)	32,273	38,323	(217,974)	(147,378)	(344,600)
2565	Lane Ruralfire/Rescue	(128,529)	130,960	45,922	(199,867)	(22,985)	(151,514)
2848	Lane Transit District	0	5,454	(710)	(33,861)	(29,117)	(29,117)
2579	Lapine Rfpd	(423,836)	183,211	62,746	(115,076)	130,881	(292,955)
2521	League Of Oregon Cities	22,255	897,118	174,004	(1,855,957)	(784,835)	(762,580)
2705	Lebanon Rural Fire Protection Dist	(2,071,768)	876,922	185,134	(1,234,801)	(172,745)	(2,244,513)
2661	Lincoln County Communications Agcy	(807,888)	193,378	6,878	(398,366)	(198,110)	(1,005,998)
2700	Lowell Rfpd	(4,326)	12,362	(2,266)	(13,917)	(3,821)	(8,147)
2597	Mapleton Water District	6,653	12,797	2,414	(14,428)	783	7,436
2580	Marion County Fire Dist #1	(1,364,102)	1,817,660	370,690	(2,010,363)	177,987	(1,186,115)
2598	Marion County Housing Authority	(935,330)	421,295	33,632	(833,125)	(378,198)	(1,313,528)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2746	Marion/Salem Data Center	426,104	1,133,658	262,595	(2,330,718)	(934,465)	(508,361)
2782	Millington Rfpd	(33,054)	11,148	3,882	(13,326)	1,704	(31,350)
2752	Mist-Birkenfeld	14,413	13,589	7,510	(10,507)	10,592	25,005
2568	Molalla Rfpd #73	(121,274)	106,338	33,891	(201,994)	(61,765)	(183,039)
2793	N Lincoln Fire & Rescue District #1	(107,667)	60,306	11,885	(44,566)	27,625	(80,042)
2724	Nehalem Bay Wastewater Agency	(52,137)	99,912	23,815	(377,598)	(253,871)	(306,008)
2740	Neskowin Regional Sanitary Auth	(27,214)	(4,041)	2,503	(44,337)	(45,875)	(73,089)
2835	North Clackamas County Water	2,310	3,284	2,019	(54,367)	(49,064)	(46,754)
2837	North Marion County Communications	(145,680)	214,533	40,007	(427,828)	(173,288)	(318,968)
2637	Northeast Oregon Housing Authority	147,779	194,814	27,385	(725,766)	(503,567)	(355,788)
2825	Northern Oregon Corrections	(93,775)	13,450	403	(689,680)	(675,827)	(769,602)
2550	Nyssa Road Assessment District #2	144,258	86,731	16,174	(172,961)	(70,056)	74,202
2524	Oak Lodge Sanitary District	(435,557)	416,830	135,620	(1,295,056)	(742,606)	(1,178,163)
2816	Odell Sanitary District	(8,333)	7,222	6,501	(7,530)	6,193	(2,140)
2831	Or Advanced Technol Consortium, Inc	(31,881)	248,615	46,363	(495,796)	(200,818)	(232,699)
2723	Or Coastal Zone Mgmt Assoc Inc	4,781	35,423	8,688	(78,927)	(34,816)	(30,035)
2685	Oregon Community College Assoc	(10,159)	80,796	8,874	(120,060)	(30,390)	(40,549)
2880	Oregon Health Sciences Universty	(174,006,640)	50,563,679	4,707,940	(123,605,783)	(68,334,164)	(242,340,804)
2533	Owyhee Irrigation District	1,248,148	248,374	171,775	(1,546,574)	(1,126,425)	121,723
2684	Parkdale Rfpd	6,470	30,624	14,699	1,591	46,914	53,384
2688	Polk County Fire District #1	(517,490)	308,763	26,632	(273,261)	62,134	(455,356)
2613	Polk Soil & Water Conservation Dist	25,719	18,308	395	(54,856)	(36,153)	(10,434)
2507	Port Of Astoria	(339,321)	585,108	114,388	(1,093,513)	(394,017)	(733,338)
2633	Port Of Cascade Locks	(326,040)	368,616	95,465	(1,187,781)	(723,700)	(1,049,740)
2513	Port Of Coos Bay, International	(106,452)	334,813	73,328	(616,728)	(208,587)	(315,039)
2788	Port Of Hood River	(137,044)	77,658	22,646	(259,461)	(159,157)	(296,201)
2625	Port Of Newport	(444,623)	288,250	67,998	(620,314)	(264,066)	(708,689)
2570	Port Of St Helens	5,141	121,580	29,875	(344,426)	(192,971)	(187,830)
2519	Portland Housing Authority	2,457,085	3,970,874	577,527	(9,101,393)	(4,552,992)	(2,095,907)
2520	Powell Valley Rd. Water District	570,856	395,232	124,072	(954,771)	(435,467)	135,389
2836	Regional Org Crime Narc Task Force	(851)	3,174	(15)	8,918	12,077	11,226
2672	Rockwood Water Pud	325,561	665,611	183,899	(1,738,629)	(889,119)	(563,558)
2585	Rogue River Valley Irrigation Dist	464,260	62,808	17,415	(143,609)	(63,386)	400,874
2669	Roseburg Urban Sanitary Authority	(150,764)	262,292	71,763	(720,741)	(386,686)	(537,450)
2809	Rural Road District #4	(9,342)	1,139	391	(13,923)	(12,393)	(21,735)
2747	Salem Housing Authority	738,488	684,617	98,134	(2,061,877)	(1,279,126)	(540,638)
2675	Salmon Harbor/Douglas County	(135,908)	94,713	15,009	(199,571)	(89,849)	(225,757)
2544	Santa Clara Rfpd	13,392	68,706	30,790	(46,650)	52,846	66,238
2709	Scappoose Public Library District	(99,772)	32,302	1,009	(10,943)	22,368	(77,404)
2605	Scio Rfpd	(106,172)	48,790	3,122	(11,821)	40,091	(66,081)
2734	Seal Rock Water District	(135,189)	56,915	9,936	(72,530)	(5,679)	(140,868)
2630	Sheridan Rfpd	(25,306)	57,636	14,901	58,672	131,209	105,903

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

	Employer Name	Expected UAL	Actuarial (Gain) or Loss by Source			Final UAL	
			(Gain) Loss	Assumptions	2003 Leg.		Total
2775	Silver Falls 9-1-1	(32,359)	26,289	6,693	(36,628)	(3,646)	(36,005)
2790	Silver Falls Library District	(41,228)	33,674	3,498	(21,206)	15,966	(25,262)
2701	Sisters-Camp	(168,075)	129,778	18,078	(107,851)	40,005	(128,070)
2794	Siuslaw Rfpd #1	(45,950)	27,641	4,493	(15,402)	16,732	(29,218)
2767	Springfield Utility Board	0	(43,711)	72,640	(54,186)	(25,257)	(25,257)
2696	Stayton Rfpd	(112,205)	139,064	38,444	(19,324)	158,184	45,979
2799	Sublimity Rfpd	(44,440)	12,286	690	(55,200)	(42,224)	(86,664)
2845	Sunrise Water Authority	(100,791)	258,790	72,816	(398,483)	(66,877)	(167,668)
2643	Sweet Home Cemetery Maint Dist	41,449	64,880	14,620	(165,736)	(86,236)	(44,787)
2553	Tangent Rfpd	(65,493)	52,661	12,193	(58,472)	6,382	(59,111)
2722	Tillamook Cnty Emerg Cmns Dist	(25,664)	100,042	12,144	(260,424)	(148,238)	(173,902)
2821	Tillamook Cnty Soil And Water Cons.	36,925	70,526	13,152	(140,645)	(56,967)	(20,043)
2783	Tillamook Fire District	(111,288)	39,201	10,021	(81,966)	(32,744)	(144,032)
2702	Tri-City Rfpd	(57,122)	28,337	4,653	(92,617)	(59,627)	(116,749)
2587	Tualatin Valley Irrigation District	110,627	140,257	45,853	(453,567)	(267,457)	(156,830)
2842	Tualatin Valley Water District	(4,188,296)	933,815	3,549,029	(285,400)	4,197,444	9,148
2610	Turner Fire District	(187,647)	108,811	19,186	(10,395)	117,602	(70,045)
2732	Umatilla Cnty Special Library Dist	(18,386)	30,999	9,096	(91,899)	(51,804)	(70,190)
2653	Umatilla Rfpd #7-405	(112,400)	37,905	7,069	(75,591)	(30,617)	(143,018)
2581	Umatilla, Port Of	105,313	34,376	23,797	(251,296)	(193,123)	(87,810)
2536	Valley View Cemetery Maint Dist	(56,575)	16,694	2,516	(7,561)	11,649	(44,926)
2797	Vernonia Rural Fire Protection Dist	(46,542)	12,860	2,351	(9,970)	5,241	(41,301)
2578	Washington County Fire Dist #2	(78,801)	398,921	64,490	(162,278)	301,133	222,332
2796	West Side Rfpd	(8,861)	1,829	666	(3,089)	(594)	(9,455)
2725	Willamina Fire District	(17,489)	(10,557)	2,441	23,478	15,362	(2,127)
2714	Winchester Bay Sanitary Dist	(25,905)	15,388	2,870	(30,687)	(12,429)	(38,334)
2600	Winston-Dillard	254,160	185,670	57,982	(397,667)	(154,015)	100,145

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Exhibit 15 Employers' Funded Status**  
**Employers with no Active Members on December 31, 2001**

	<b>Employer Name</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Liability</b>	<b>Unfunded Actuarial Liability</b>
<b>State and Local Government Rate Pool</b>				
2764	Salem Economic Devel Corp	Pooled	Pooled	6,888
2843	Yachats Rfpd	Pooled	Pooled	(1,000)
<b>Independently Funded Local Employers</b>				
2616	Alcohol Safety Action Program	680,743	547,380	(133,363)
2832	Careoregon	62,278	39,564	(22,714)
2666	Central City Concern	192,626	18,293	(174,333)
2243	City Of Brownsville	24,328	36,419	12,091
2112	City Of Forest Grove	(2,225)	1,352	3,577
2210	City Of Helix	75,571	51,024	(24,547)
2246	City Of Merrill	257,878	208,414	(49,464)
2277	City Of Rajneeshpuram	177,798	72,576	(105,222)
2130	City of Seaside	43,558	42,693	(865)
2289	City Of St Paul	12,346	0	(12,346)
2591	Clarkes Rfpd #68	606,165	573,358	(32,807)
2619	Comp Options For Drug Abusers	115,129	17,778	(97,351)
2770	Deschutes County Fair Association	189,792	204,727	14,935
2662	East Central Or Assoc Of Counties	231,464	179,270	(52,194)
2750	Eastern OR Human Services Consortium	504,572	254,659	(249,913)
2608	Gaston Rfpd	351,437	319,935	(31,502)
2719	Human Solutions, Inc	198,003	73,002	(125,001)
2808	Lifeways, Inc	19,766	14,948	(4,818)
2031	Malheur County School Board	8,771	8,970	199
2667	Mental Health Services West Inc	420,225	248,417	(171,808)
2629	Metropolitan Wastewater Mgmt Cmsn	892,874	420,978	(471,896)
2547	Metzger Water District	53,097	5,219	(47,878)
2097	Military Purchase, Prior To Pers	467,720	930	(466,790)
2708	Milton-Freewater Cem Maint Dist #3	40,500	0	(40,500)
2614	Mountain Valley Mental Health Prog	73,550	0	(73,550)
2670	Mt Hood Cmnty Mental Health Ctr Inc	888,609	817,663	(70,946)
2534	Multnomah County Rfpd #10	(9,303,628)	65,425,293	74,728,921
<b>(see note at bottom)</b>				
2665	N/Ne Cmty Mental Health Center Inc	595,911	548,704	(47,207)
2655	North Bay Rfpd #9	(16,970)	14,447	31,417
2615	Oregon Council For The Humanities	549,158	512,579	(36,579)
2697	Oregon Museum Park Commission	64,410	37,011	(27,399)
2737	Portland Energy Conservation Inc	283,952	262,482	(21,470)
2677	Portland Private Industry Cncl Inc	198,495	86,774	(111,721)
2577	Rainier Rfpd	2,218,928	2,155,818	(63,110)
2530	River Road Water District	855,288	894,034	38,746
2658	Salem Metropolitan Comn Agency	1,263,801	989,443	(274,358)
2756	Sandy Area Sch Trans Agency	182,134	94,659	(87,475)
2668	Southeast Mental Health Network Inc	217,872	8,921	(208,951)
2803	Southwestern	38,373	18,571	(19,802)
2654	Spring Valley Rfpd	24,229	0	(24,229)
2812	The Workforce Development Board	25,402	11,314	(14,088)
2052	Tillamook County	20,916	20,720	(196)
2010	Tillamook County	6,340	6,223	(117)
2227	Town Of Bonanza	26,323	2,455	(23,868)
2259	Town Of Hammond	27,854	6,635	(21,219)
2720	Tri-County Met Trans Dist Of Or	1,995,285	1,664,427	(330,858)

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Employer Name	Actuarial Value of Assets	Actuarial Liability	Unfunded Actuarial Liability
2632 Umpqua Regional Council Of Govts	192,513	124,346	(68,167)
2028 Union County	25,016	36,744	11,728
2310 Unknown Employer	50,051	49,157	(894)
2736 Wasco County Communications Agency	320,754	277,420	(43,334)
2686 Weston Cemetery Maintenance Dist	100,249	89,773	(10,476)
2703 Westport Sewer Service District	2,535	0	(2,535)
2733 Wiard Memorial Park District	348,268	387,170	38,902

Note: The Unfunded Actuarial Liability for Multnomah County Fire District No. 10 was allocated by 2003 legislation as follows:

Employer Name	UAL
2534 Multnomah County Fire District No. 10	42,867 *
2208 City of Fairview	24,680
2114 City of Greshman	552,186
2121 City of Portland	18,177,738
2237 City of Troutdale	71,164
2185 City of Wood Village	7,527
All Other Employers	<u>55,852,759</u>
Total	74,728,921

\* \$50,000 discounted to the valuation date

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Appendix A**  
**Provisions of Governing Law**

All of the actuarial calculations contained in this report are based upon our understanding of the Oregon Public Employees Retirement System, State of Oregon, as contained in Chapter 238, Oregon Revised Statutes, 2001 Edition. The provisions used in the valuation are summarized briefly below for reference purposes.

This Actuarial Valuation does not reflect outcomes of pending or future litigation, legislation, or ballot initiatives as of or subsequent to September of 2003.

**The provisions of the 2003 Reform Legislation included in this report are outlined at the end of this Section.**

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Membership**

All employees of public employers participating in this System who are in qualifying positions become members of the System after completing six months of service.

Contributions:	Judges:	7% of salary
	All Others:	6% of salary

An employer may agree to make , or “pick-up”, the member contributions on behalf of its employees pursuant to IRC 414(h).

**Unit Purchases**

Purpose: To allow fire and police members to purchase additional benefits payable between retirement and age 65.

Contributions: That amount actuarially determined to be necessary to provide half the additional benefits desired. Benefits are in units of \$10 per month, and may be purchased for up to \$80 per month at age 60.

Matching Feature: Each unit purchased by the member is matched by the employer. In certain situations, such as termination of employment prior to retiring, or working beyond age 65, the employer's matching purchase is forfeited.

**Normal Retirement Allowance**

Eligibility:	Fire and Police:	Age 55
	Judges:	Age 65
	All Others:	Age 58 for Tier One; Age 60 for Tier Two

Amount of Monthly Retirement Allowance: The greatest of the following three calculation methods.

Full Formula: The sum of (a.) and (b.):

- a. A current service life pension equal to final average monthly salary\* times years of membership service times a percentage factor (see table under "new"); plus
- b. A prior service life pension of \$4 (\$6 for members retired before April 8, 1953) times years of prior

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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service, not to exceed twenty years. Service is determined by an agreement between the Retirement Board and the employer.

- \* Final average monthly salary is based upon either the three calendar years during which the highest salaries were earned out of the last ten calendar years of employment or the last 36 calendar months of membership, whichever is larger. For many employers the total salary used in this computation includes the value of one-half of the accumulated unused sick leave.

Percentage Factor	Membership
2.00%	Fire, Police and Legislators
2.8125% for 16 yrs. 1.67% after 16 yrs.	Judges Plan A, limited to 65% of final average monthly salary.
3.75% for 16 yrs. 2.00% after 16 yrs.	Judges Plan B, limited to 75% of final average monthly salary.
1.67%	All other members

- Pension Plus Annuity: For Members on August 21, 1981, the current service allowance stated above will not be less than the sum of:
- a. A cash refund annuity actuarially equivalent to the member's accumulated contributions with interest; plus
  - b. A current service life pension equal to final average monthly salary times years of service times a percentage factor (see table under "old") but at least equal to the cash refund annuity.

Percentage Factor	Membership
1.35%	Fire, Police and Legislators
1.00%	All other members

- Money Match: The current service allowance stated above will not be less than the sum of:



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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- a. A cash refund annuity actuarially equivalent to the member's accumulated contributions with interest; plus
- b. A matching amount from the employer.

Minimum Monthly Retirement Allowance: \$100 for a member with at least 15 years of credited service, actuarially reduced prior to age 65. Benefits under the former Judges' Retirement System are grandfathered for those who retire after age 70 with at least 12 years of service.

**Voluntary Service Retirement Allowance**

Eligibility:	Fire and Police:	Age 50
	Judges:	Age 60
	All Others:	Age 55
Amount of Benefit:	Fire and Police:	Normal retirement allowance, actuarially reduced if retirement occurs prior to age 55 or 25 years of service.
	Judges:	Normal retirement allowance, actuarially reduced from age 65 for Judges in Plan A.
	Others:	Normal retirement allowance, actuarially reduced if retirement occurs prior to age 58 (Tier One) or age 60 (Tier Two), or at 30 years of service.

**Optional Forms of Service Retirement Allowance**

Amount of Benefit:	All options are the actuarial equivalent of the unmodified monthly retirement allowance.
Options Available:	Lifetime annuity, Cash refund annuity, Lifetime annuity guaranteed 15 years, Joint and 50% or 100% survivor contingent benefit, with or without pop-up feature, or

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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Lump sum of member contribution account (under any form) plus a pension from employer contributions under the Full Formula or Money Match method.

**Death Benefits Prior to Retirement**

Eligibility:	Judges:	Six or more years of service.
	All Others:	Death occurring while the member is an employee of a participating employer or within 120 days of termination provided the employee does not withdraw the account balance or retire, or a result of injuries received while in the service of a participating employer.
Amount of Benefit:	Judges:	The spouse shall receive a life pension equal to two-thirds of the service retirement allowance. The beneficiary of an unmarried judge shall receive the member's accumulated contributions with interest.
	All Others:	If death occurs while the member is an active member or within 120 days of termination without a withdrawn account balance, or as a result of injuries received while in the service of a participating , the benefit is twice the account balance. If death occurs more than 120 days after termination, the benefit is the member account balance.

**Death Benefits after Retirement**

Eligibility:	All retired members.	
Amount of Benefit:	Judges:	Joint and two-thirds survivor contingent benefit for a married judge, and a cash refund annuity for an unmarried judge.
	All Others:	According to the form of benefits elected at retirement.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Additional Death Benefits for Fire and Police Members**

Eligibility: Spouse or dependent child under age 18 of deceased firefighter or police officer whose death occurred after retirement for service or disability.

Amount of Benefit: 25% of the unmodified retirement allowance such firefighter or police officer was entitled to at the time of death.

**Duty Related Disability Benefits**

Eligibility: Disablement occurring as a direct result of a job-related injury or illness, regardless of length of service.

Amount of Benefit: The sum of:

- a. The current service pension the employee would be entitled to at normal retirement age or age at disablement, if greater, plus
- b. The same prior service pension the employee would be entitled to at normal retirement age.

Fire and Police Members' Alternative: In lieu of the above, firefighters and police officers may elect to receive a benefit of 50% of final average monthly salary at the time of disablement.

Minimum Monthly Retirement Allowance:

Judges:	45% of final average monthly salary.
Others:	\$100 for a member with at least 15 years of credited service, actuarially reduced if an optional form of benefit is chosen.

Reduction of Benefits: Whenever a disabled employee's disability benefit and earned income for any month exceed the monthly salary received at the time of disablement or \$400, if greater, the disability benefit will be reduced by the excess.

For Tier Two members, the sum of the disability benefit and any workers' compensation benefits may not exceed the member's salary at the time of disablement.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Non-duty Related Disability Benefits**

Eligibility: Disablement occurring after ten years of service (six years, if a judge), but prior to normal retirement.

Amount of Benefit: Same as duty-related disability benefit, but with no fire' and police member alternative benefit.

**Withdrawal Benefits**

Form of Benefits: Payment of accumulated contributions with interest. Judges must have completed at least five years of service; otherwise contributions are forfeited.

**Vested Withdrawal Benefits**

Eligibility: Termination with service in five calendar years without withdrawal of contributions.

Form of Benefits: A deferred retirement allowance with payments starting on the member's earliest retirement date.

During the deferral period, the vested member is eligible for death and, in some instances, disability benefits.

Amount of Benefits: Service retirement allowance.

Alternative Benefit: In lieu of all other benefits, a member may receive a payment of accumulated contributions with interest.

**Post-Retirement Adjustments**

Benefits Affected: All monthly pension and annuity benefits except unit purchases.

Automatic Adjustments: Benefits are adjusted annually to reflect the increase or decrease in the Consumer Price Index (Portland area - all items) as published by the Bureau of Labor Statistics, U.S. Department of Labor.

The maximum adjustment to be made for any year is 2% of the previous year's benefit. Any CPI change in excess of 2% is accumulated for future benefit adjustments which would otherwise be less than 2%. No benefit will be decreased below its original amount.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Ad Hoc Adjustments: From time to time, as granted by the Legislature, retired members and beneficiaries have received increases in their monthly benefits.

SB 656 Adjustment: In addition to the provisions described above, all retired members of the System are eligible for an adjustment to their monthly retirement allowances based on the schedule below, effective January 1, 1991. In addition, all active members are eligible for an adjustment based on the schedule for any retirement, disability or death payment on or after January 1, 1991. No adjustment is made for the return of member contributions prior to retirement age.

Years of Service	General Service	Police & Fire
0-9	0.0%	0.0%
10-14	1.0	1.0
15-19	1.0	1.0
20-24	2.0	2.5
25-29	3.0	4.0
30 & Over	4.0	4.0

HB3349 Adjustment: The excess of the following adjustment over the SB 656 adjustment, if any, is payable

$$\frac{1}{1 - \text{max. Oregon personal income tax rate}} \times \frac{\text{Creditable Service prior to October 1, 1991}}{\text{All Creditable Service}}$$

**Retiree Healthcare - Medicare Supplement**

Eligibility: A member is eligible for a Retirement Health Insurance Account contribution if all of the following are met:

- a.. Currently receiving a retirement benefit or allowance from the System,
- b. Covered for eight years before retirement,
- c. Enrolled in a PERS-sponsored health plan, and
- d. Enrolled in both Medicare Part A and Part B.

Benefit: A monthly contribution of up to \$60 per retiree is applied to PERS-sponsored Medicare supplemental insurance costs.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Retiree Healthcare - Under Age 65**

Eligibility: Retired state employees.

Benefit: A monthly subsidy based on the average difference between the health insurance premiums paid by active state employees that is attributable to grouping retired state employees separately from active state employees.

The average difference is the maximum subsidy allowed and is recalculated every year. The scheduled subsidy as a percentage of the maximum subsidy is shown below.

Years of Service	Subsidized Amount
Under 8	0%
8 to 9	50
10 to 14	60
15 to 19	70
20 to 24	80
25 to 29	90
30 & Over	100

**Variable Annuity Program**

Member Contributions: A member may elect to have 25%, 50% or 75% of his contributions to the System placed into the variable annuity account.

Variable Annuity Account Funds at Retirement: At retirement, a member may elect to receive a variable annuity with the funds accumulated in his variable account.

Alternatively, the employee may elect to have all or a portion of the funds in his or her account transferred back to the Public Employees Retirement Fund and receive an annuity from the System as though no variable annuity program existed.

**2003 PERS Reform Legislation**

Member Contributions Beginning in January of 2004, member contributions for all active members (except judges) will be deposited in a Transitional Account that is supplemental to the determination of the PERS retirement benefit.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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Tier One Interest Credits	No earnings may be credited to Tier One regular accounts in any year in which the Gain and Loss Reserve is in a deficit position, and no earnings may be credited that would result in a deficit. This change becomes effective with the crediting of earnings for 2003. The assumed interest rate guarantee is applied on a compounded basis for all years of membership rather than individually in each year. Interest credits may not exceed the assumed interest rate until the Gain and Loss Reserve has been fully funded in each of the last three years.
COLA Suspension	For Tier One members who retired with an effective date of retirement on or after April 1, 2000 and before April 1, 2004, and receive a service retirement allowance under the Money Match formula, a "Revised Service Retirement Allowance" is calculated. The Revised Service Retirement Allowance is calculated with the member's regular account balance is adjusted as though 11.33% was credited for 1999 (instead of 20%), and includes an imputed cost-of-living adjustment. Members will receive the "Fixed Service Retirement Allowance", the benefit amount received on July 1, 2003, with no additional postemployment adjustment until the Revised Service Retirement Allowance with postemployment adjustments provides a higher benefit.
Conversion Factors	For effective retirement dates on or July 1, 2003, new actuarial factors are put into use. The retirement allowance uses the member account balance, final average salary, years of service and actuarial factors in effect as of the retirement date. The allowance can be no less than that produced by a "look-back" calculation which uses the member account balance, final average salary, years of service and actuarial factors in effect on June 30, 2003.
150% Lump Sum	An inactive member who withdraws the member account balance between July 1, 2004 and June 30, 2006 receives an addition 50% of the account balance. The member must be inactive on January 1, 2000 and remain inactive to the date of withdrawal, and be vested.
Fire District 10	The Unfunded Actuarial Liability of Multnomah County Fire District No. 10 is reallocated according to a statutory formula. The Unfunded Actuarial Liability for District No. 10 is set at \$50,000.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Appendix B**  
**Actuarial Methods and Assumptions**

This section of the report discloses the actuarial methods and assumptions used in this Actuarial Valuation. These methods and assumptions have been chosen on the basis of recent experience of the System and on current expectations as to future economic conditions. The only revision in actuarial methods and assumptions is the change in the asset valuation method.

The assumptions are intended to estimate the future experience of the members of the System and of the System itself in areas that affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in estimated costs of the System's benefits.

Table B.1 on the next page includes a list of all of the major methods and assumptions used in this actuarial valuation. A brief description of the methods and selective illustrations of assumptions follows later in this section.

We modified several assumptions when we included the impact of the 2003 Reform Legislation. These changes are highlighted in *Italics*.



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Table B.1 List of Major Valuation Methods and Assumptions**

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**Actuarial Methods**

1.	Actuarial Cost Method	Entry Age
2.	Asset Valuation Method	Fair Market Value
3.	Allocation of Benefit Reserve	By Employer Segment
4.	Allocation of Assets in Excess of Primary Reserves	By Total of Primary Reserves
5.	Allocation of Costs by Tier	Separate Calculations Combined by Employer
6.	Allocation of Costs for Credited Service with Multiple Employers	Segmented Service by Account Balance
7.	Records and Data	Seriatim

**Economic Assumptions**

1.	Consumer Price Inflation	3.50%
2.	Healthcare Cost Inflation	Graded from 8.50% to 5.00% over 8 years
3.	Investment Return (Assumed Earning Rate)	8.00%
4.	Interest Credit on Member Contributions	8.00%
5.	Future General Wage Inflation	4.25%

**Demographic Assumptions**

1.	Salary Increases due to Promotion and Longevity	Table B.2
2.	Unused Sick Leave at Retirement	Table B.3
3.	Service Retirement	Table B.4
4.	Probability of Electing a Lump Sum Option at Retirement	Table B.5
5.	Purchases of Credited Service	Waiting Time
6.	Retiree Healthcare Participation	RHIPA: 20% RHIA: 90%
7.	Disablement	Table B.6
8.	Retired Members' Mortality	Table B.7
9.	Contributing Members' Mortality	Table B.8
10.	Other Terminations of Employment	Table B.9
11.	Probabilities of Vesting on Termination of Employment	Table B.10

# OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

## 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

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### Actuarial Methods

#### 1. Actuarial Cost Method

The accruing costs of all benefits are measured by the Entry Age Actuarial Cost Method. The Unfunded Actuarial Liability, or Actuarial Surplus, created by this method is amortized as a level percentage of salary over a period of twenty-eight years. Future salaries for purposes of amortization include general wage inflation, but no increase or decrease in the number of active members.

**Method:** The actuarial present value of projected benefits for each individual member included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit ages. The portion of this actuarial present value allocated to a valuation year is called the Normal Cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future Normal Costs is called the Actuarial Liability. The excess of the Actuarial Liability over the Actuarial Value of Assets is called the Unfunded Actuarial Liability. If the Actuarial Value of Assets exceeds the Actuarial Liability, the difference is called the Actuarial Surplus.

**Entry Age:** The ages at entry of future active members are assumed to average the same as the entry ages of the present active members they replace. If the number of active members should increase (or decrease), it is further assumed that the average entry age of the larger (or smaller) group will be the same, from an actuarial standpoint, as that of the present active group. Under these assumptions, the Normal Cost Rates will not vary with the termination of the present active membership, or with an expansion or contraction of the active membership.

**Amortization Amount:** The Unfunded Actuarial Liability, or Actuarial Surplus, is amortized as a level percentage of future payroll, including increases in salaries due to general wage inflation, but assuming no increase in the number of active members. This method is an essential element in maintaining future contributions as a level percentage of payroll. Flat dollar amortization, the primary alternative, produces higher initial contributions that decline as a percentage of payroll in the future.

**Amortization Period** The Unfunded Actuarial Liability (Actuarial Surplus) has been amortized as an increase (decrease) to the employer contribution rate over period beginning on the valuation date and ending on December 31, 2027. Exceptions to this rule include a few employers that elected a 38-year amortization period in the 1997 actuarial valuation

#### 2. Asset Valuation Method

The asset smoothing method is effective for the investment experience of 2000. Annual investment gains and losses will be recognized over a period of four

## **OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM** **2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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years, and the Actuarial Value of Assets will be limited to the corridor between 90% and 100% of Fair Market Value.

The asset smoothing method will ratably recognize these investment losses over the next four years. In the 2000 actuarial valuation, only 25% of the loss will be recognized, with the remaining 75% being held in an Asset Smoothing Reserve. In the 2001 actuarial valuation, 50% of the 2000 loss will be held in the Asset Smoothing Reserve along with 75% of the investment gain or loss incurred in 2001. Eventually portions of three years of gains or losses will be held in the Asset Smoothing Reserve.

### **3. Allocation of the Benefit Reserve**

The Benefit Reserve is allocated to each employer in proportion to the allowance allocated and charged to that employer at the time of retirement.

### **4. Allocation of System Assets in Excess of the Primary Reserves**

All System assets in excess of the Primary Reserves (Benefit Reserve, Member Accounts, and Employer Reserves) are allocated in proportion to the sum of the Primary Reserves.

### **5. Allocation of Costs by Tier**

The liabilities for each Tier are calculated separately, then combined to determine an aggregate employer contribution rate for each employer.

### **6. Allocation of Costs for Credited Service with Multiple Employers**

Census data is obtained on all members in service segments for each employer the member has earned Credited Service. The total projected liabilities for each member are assigned to the appropriate employer based on the following:

**Retired Members:** In proportion to the benefit allocated and charged to each employer at the time of retirement.

**Non-Retired Members:** In proportion to the accumulated member account balance at the projected time of decrement.

### **7. Records and Data**

The data used in this valuation consists of financial information and records of age, service, compensation and account balances of contributing members, former contributing members and their survivors. All of the data were supplied by the System and are accepted for valuation purposes without audit. All liability projections were performed on a seriatim basis.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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**Economic Assumptions**

The Actuarial Standards Board has adopted Actuarial Standard of Practice No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*. This Standard provides guidance on selecting economic assumptions under defined benefit retirement programs such as the System. In our opinion, the economic assumptions have been developed in accordance with the Standard.

**1. Consumer Price Inflation**

The underlying long-term assumed rate of inflation is 3.25%, compounded annually. Because it is assumed that inflation will continue to increase at a rate greater than 2% per year, retirement allowances are assumed to increase at the rate of 2% per year for present retirees and, after retirement, for currently active members and their beneficiaries

**2. Healthcare Cost Inflation**

The underlying long-term assumed rate of health cost inflation is equal to 1.75% above the long-term rate of price inflation, or 5.00%, compounded annually. The assumed increase is 8.50% in 2004, and then declining by 0.50% per year until the ultimate rate of 5.00% is reached in 2011.

**3. Investment Return (Assumed Earnings Rate)**

The future investment earnings of the assets of the System are assumed to accrue at an annual rate of 8.00%, compounded annually. This rate of return is assumed to be net of all investment-related and administrative expenses.

**4. Interest Credit on Member Contributions**

Interest on all member contributions in Tier One is assumed to accrue at an annual rate of 8.50%, compounded annually. Interest on all member contributions in Tier Two is assumed to accrue at an annual rate of 8.00%, compounded annually.

**2003 Legislation:** *The assumed Tier One interest credit was changed to 8.00%.*

**5. Future General Wage Inflation**

The total annual rate of wage inflation is assumed to be 1.00% above price inflation, or 4.25%, compounded annually.

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**Demographic Assumptions**

The Actuarial Standards Board has adopted Actuarial Standard of Practice No. 35, *Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations*. This Standard provides guidance on selecting demographic assumptions under defined benefit retirement programs such as the System. In our opinion, the demographic assumptions have been developed in accordance with the Standard.

**1. Salary Adjustments**

Merit salary increases, other than wage inflation, are illustrated in Table B.2 and represent the rates of salary increase due to promotion and longevity.

Members covered by the provision allowing unused sick leave to increase the final average salary used to calculate the pension are assumed to receive an increase in their final average salaries on account of such provision according to Table B.3. The increases for vested terminated members' pensions are assumed to be 50% of the rates shown.

An adjustment of 2.8% is added to the projected final average salary of members of Tier One to reflect lump sum payments for vacation pay and payroll practices.

**2. Service Retirement**

The rates of retirement used in this valuation are shown in Table B.4.

**2003 Legislation:** *Service retirements from active status were assumed to be 30% higher than the rates shown in this section for 2002 (but not higher than 100%), and 50% higher for 2003 (but not higher than 100%). The service retirement rates shown were applied for 2004 and beyond.*

**3. Lump Sum Option at Retirement**

Retiring members may forfeit their right to an annuity based on the value of their employee contributions with interest if they withdraw their accumulated contributions. The probability of electing a lump sum option is shown in Table B.5.

**4. Purchases of Credited Service**

It is assumed that all members retiring under the Full Formula and Formula plus Annuity calculation methods purchase the six-month waiting period at the time of retirement.

**5. Retiree Healthcare Participation**

Of the members eligible to participate in the RHIA, we assumed 90% would participate. We also assumed that only 20% of the eligible members for the RHIPA would participate.

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**6. Disablement**

The rates of non-duty and duty disablement used in this valuation are shown in Table B.6 at various ages.

**7. Retired Members' Mortality**

The rates of mortality for retired members and beneficiaries used in this valuation are illustrated in Tables B.7 at various ages. The rates are based on the following mortality tables published by the Society of Actuaries:

**Healthy Retired State Agency and Local Employer Members**

Male General Service	RP-2000 Male Table, set back 18 months
Male Police & Fire	RP-2000 Male Table, set back 12 months
Female	RP-2000 Female Table, set back 18 months

**Healthy Retired School District Members**

Male	RP-2000 Male Table, set back 24 months
Female	RP-2000 Female Table, set back 36 months

**Healthy Retired Judges**

Male	RP-2000 Male Table, set back 18 months
Female	RP-2000 Female Table, set back 18 months

**Disabled Members**

Male	RP-2000 Male Table, set forward 36 months, with a minimum rate of 2.5% per year
Female	RP-2000 Female Table, set forward 24 months, with a minimum rate of 3.0% per year

**Beneficiaries**

Male	RP-2000 Male Table, set back 18 months
Female	RP-2000 Female Table, set back 18 months

**9. Non-retired Members' Mortality**

The rates of mortality of contributing and inactive but non-retired members used in this valuation are illustrated in Table B.8. These rates are the following percentages of the rates for service retirees of the same employment class:

**State Agencies and Local Employers**

Male General Service	75% of service retiree rates
Female General Service	60% of service retiree rates
Fire and Police	40% of service retiree rates

**School Districts**

Male	50% of service retiree rates
Female	50% of service retiree rates

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**Judges**

Male and Female

100% of service retiree rates

**10. Terminations of Employment**

The rates of assumed future withdrawal from active service for reasons other than death, disability or retirement are shown for representative ages in Table B.9. Judges are assumed to withdraw only for death, disability or retirement.

**11. Probability of Vesting on Termination of Employment**

Terminating members may forfeit a vested right to a deferred benefit if they withdraw their accumulated contributions. Table B.10 gives the assumed probabilities, at selected ages, that vested terminating members will elect to receive the deferred benefit instead of withdrawing accumulated contributions.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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**Table B.2      Annual Rates of Salary Increase  
Due to Promotion and Longevity**

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Duration	<u>State Agencies</u>		School Districts	OHSU Only	<u>Other Local Employers</u>	
	General	P&F			General	P&F
1	3.50%	3.75%	3.50%	2.25%	3.50%	4.50%
2	3.00	3.25	3.25	1.75	3.00	4.00
3	2.50	2.75	3.00	1.50	2.50	3.50
4	2.00	2.25	2.75	1.25	2.00	3.00
5	1.80	2.00	2.50	1.00	1.80	2.50
6	1.60	1.75	2.30	0.75	1.60	2.00
7	1.40	1.50	2.10	0.60	1.40	1.75
8	1.25	1.25	1.90	0.50	1.25	1.50
9	1.10	1.05	1.75	0.40	1.10	1.40
10	1.00	0.95	1.60	0.30	1.00	1.30
11	0.90	0.85	1.45	0.25	0.90	1.20
12	0.80	0.75	1.30	0.25	0.80	1.10
13	0.70	0.65	1.20	0.25	0.70	1.00
14	0.60	0.55	1.10	0.25	0.60	0.90
15	0.55	0.45	1.00	0.25	0.55	0.80
16	0.50	0.35	0.90		0.50	0.70
17	0.45	0.25	0.80		0.45	0.60
18	0.40	0.15	0.70		0.40	0.50
19	0.35	0.05	0.60		0.35	0.50
20	0.30		0.50		0.30	0.50
21	0.25		0.40		0.25	0.50
22	0.20		0.30		0.20	0.50
23	0.15		0.20		0.15	0.50
24	0.10		0.10		0.10	0.50
25	0.05				0.05	0.50
26						0.50
27						0.50
28						0.50
29						0.50
30						0.50
31						



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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**Table B.3      Adjustment to Final Average Salary  
For Unused Sick Leave at Retirement**

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	<b>General Service</b>		<b>Police &amp; Fire</b>
	<b>Male</b>	<b>Female</b>	
<b>State Agencies</b>	8%	4%	9%
<b>School Districts</b>	10	7	
<b>Local Employers</b>	5	3	7

Note: Adjustments to Final Average Salary for vested terminated members are assumed to be 50% of the rates in the table above.

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**Table B.4 Annual Rates of Service Retirement**

Age	State Agencies			School Districts		Local Employers		
	Male	Female	P&F	Male	Female	Male	Female	P&F
50			13.1%					11.3%
51			8.6					11.3
52			6.8					11.3
53			4.9					11.3
54			11.3					22.2
55 <sup>(2)</sup>	9.5%	4.9%	11.3	14.0	8.6%	4.9%	4.9%	22.2
56 <sup>(2)</sup>	5.8	3.9	11.3	14.0	9.5	4.9	5.8	22.2
57 <sup>(2)</sup>	11.3	10.4	11.3	14.0	11.3	9.5	6.8	22.2
58 <sup>(2)</sup>	13.1	10.4	11.3	18.2	14.0	14.0	7.7	22.2
59 <sup>(2)</sup>	13.1	9.5	11.3	18.2	15.7	9.5	8.6	22.2
60	11.3	9.5	14.0	18.2	17.4	9.5	9.5	22.2
61	26.1	18.2	22.2	22.2	22.2	26.1	18.2	33.3
62	33.3	26.1	29.8	46.2	33.3	43.1	26.1	51.9
63	22.2	22.2	22.2	26.1	26.1	33.3	22.2	26.1
64	22.2	22.2	14.0	26.1	26.1	33.3	22.2	26.1
65	49.1	51.9	100.0	40.0	46.2	54.6	40.0	100.0
66	26.1	26.1		26.1	26.1	26.1	26.1	
67	26.1	26.1		26.1	26.1	26.1	26.1	
68	26.1	26.1		26.1	26.1	26.1	26.1	
69	26.1	26.1		26.1	26.1	26.1	26.1	
70	100.0	100.0		100.0	100.0	100.0	100.0	
30 & out	33.3	18.2		33.3	33.3	22.2	14.0	

Note:

- (1) Judge members are assumed to retire under Plan B at age 63.
- (2) Rates of retirement from ages 55 through 59 are 1/3<sup>rd</sup> less for Tier Two members.
- (3) For the calculation of the liabilities including the provisions of 2003 Legislation, retirements from active status were assumed to be 30% higher in 2002 and 50% higher in 2003 than the rates shown, subject to a maximum rate of 100%.

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**Table B.5      Probability of Electing a Lump Sum Option  
                    At Retirement**

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	<b>Male</b>	<b>Female</b>	<b>P&amp;F</b>
<b>State Agencies</b>	25%	20%	25%
<b>School Districts</b>	25	25	
<b>Local Employers</b>	25	20	25

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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**Table B.6 Annual Rates of Disablement**

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Age	Male	<u>State Agencies</u>		P&F	<u>School Districts</u>	
		Female			Male	Female
<b>Ordinary Disablement</b>						
32	0.10%	0.16%		0.07%	0.00%	0.00%
37	0.10	0.16		0.15	0.13	0.10
42	0.16	0.24		0.17	0.13	0.17
47	0.20	0.24		0.22	0.32	0.28
52	0.40	0.69		0.29	0.64	0.45
57	0.72	0.80		0.00	0.80	0.45
<b>Duty Disablement</b>						
32	0.01%	0.01%		0.03%	0.01%	0.01%
37	0.01	0.01		0.06	0.01	0.01
42	0.01	0.01		0.07	0.02	0.01
47	0.01	0.01		0.07	0.02	0.01
52	0.03	0.02		0.19	0.02	0.01
57	0.04	0.02		0.00	0.08	0.01

Age	Male	<u>Local Employers</u>		P&F	<u>Judge Members</u>	
		Female			Male	Female
<b>Ordinary Disablement</b>						
32	0.09%	0.02%		0.11%	0.07%	0.10%
37	0.09	0.02		0.22	0.07	0.10
42	0.13	0.23		0.27	0.10	0.16
47	0.44	0.23		0.35	0.10	0.16
52	0.66	0.75		0.46	0.21	0.45
57	0.88	0.75		0.00	0.42	0.52
<b>Duty Disablement</b>						
32	0.02%	0.00%		0.11%	0.01%	0.02%
37	0.02	0.00		0.11	0.01	0.02
42	0.02	0.01		0.11	0.01	0.02
47	0.02	0.01		0.46	0.01	0.02
52	0.02	0.01		0.38	0.03	0.02
57	0.03	0.03		0.00	0.04	0.03

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**Table B.7 Annual Rates of Mortality  
Retired Members**

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**Service Retirements**

Age	<u>State and Local Employers</u>				<u>School Districts</u>	
	<u>General Service (1)</u>		<u>Police &amp; Fire</u>		Male	Female
	Male	Female	Male	Female		
52	0.229%	0.176%	0.245%	0.176%	0.214%	0.155%
57	0.391	0.290	0.420	0.290	0.362	0.242
62	0.721	0.543	0.768	0.543	0.675	0.444
67	1.357	1.033	1.441	1.033	1.274	0.862
72	2.339	1.766	2.457	1.766	2.221	1.486
77	4.000	2.954	4.217	2.954	3.783	2.546
82	6.820	4.833	7.204	4.833	6.437	4.151
87	11.678	8.191	12.280	8.191	11.076	6.952
92	19.159	13.814	19.977	13.814	18.341	11.915

**Disabilities**

Age	<u>State and Local Employers</u>				<u>School Districts</u>	
	<u>General Service (1)</u>		<u>Police &amp; Fire</u>		Male	Female
	Male	Female	Male	Female		
52	2.500%	3.000%	2.500%	3.000%	2.500%	3.000%
57	2.500	3.000	2.500	3.000	2.500	3.000
62	2.500	3.000	2.500	3.000	2.500	3.000
67	2.500	3.000	2.500	3.000	2.500	3.000
72	3.214	3.000	3.390	3.000	3.039	3.000
77	5.503	3.585	5.793	3.585	5.212	3.097
82	9.475	5.940	9.978	5.940	8.972	5.078
87	15.851	10.182	16.642	10.182	15.059	8.638
92	24.218	16.403	25.069	16.403	23.366	14.460

Note:

- (1) Includes Judge Members and Beneficiaries of all classes.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
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**Table B.8      Annual Rates of Mortality  
Non-Retired Members**

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Age	<u>State and Local Employers</u>			
	<u>General Service</u>		<u>Police &amp; Fire</u>	
	Male	Female	Male	Female
22	0.026%	0.012%	0.014%	0.008%
27	0.028	0.013	0.015	0.081
32	0.035	0.017	0.020	0.011
37	0.061	0.030	0.034	0.020
42	0.083	0.044	0.046	0.030
47	0.117	0.070	0.065	0.047
52	0.172	0.106	0.098	0.071
57	0.293	0.174	0.168	0.116
62	0.541	0.326	0.307	0.217

Age	<u>School Districts</u>		<u>Judge Members</u>	
	Male	Female	Male	Female
22	0.017%	0.010%	0.035%	0.019%
27	0.019	0.010	0.038	0.021
32	0.022	0.012	0.047	0.029
37	0.039	0.022	0.081	0.049
42	0.054	0.032	0.111	0.074
47	0.075	0.052	0.156	0.117
52	0.107	0.078	0.229	0.176
57	0.181	0.121	0.391	0.290
62	0.337	0.222	0.721	0.543

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**Table B.9 Annual Rates of Other Terminations  
From Active Membership**

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Entry Age & Duration	<u>State Agencies – GS - Male</u>			<u>State Agencies – GS - Female</u>		
	22	32	42	22	32	42
1	28.8%	18.6%	14.0%	24.8%	17.3%	12.2%
2	20.8	13.4	9.6	18.8	13.5	9.5
3	16.8	10.7	7.5	16.1	8.8	6.2
4	14.9	8.4	6.8	14.3	7.8	5.8
5	10.9	6.3	3.9	11.3	5.6	3.8
10	7.5	3.9	2.6	8.2	4.7	2.9
15	6.3	3.9		5.6	3.8	
20	3.9	2.7		4.7	2.9	
25	3.9			3.8		
30	2.7			2.9		

Entry Age & Duration	<u>State Agencies – P&amp;F</u>		
	22	32	42
1	12.7%	9.5%	6.2%
2	9.2	4.9	4.1
3	5.4	4.4	3.9
4	5.5	4.9	4.1
5	3.4	2.6	1.7
10	2.8	2.0	
15	2.6	1.7	
20	2.0		
25	1.7		

Entry Age & Duration	<u>School Districts - Male</u>			<u>School Districts - Female</u>		
	22	32	42	22	32	42
1	23.0%	13.5%	9.1%	16.5%	11.4%	9.2%
2	18.2	10.7	7.0	13.2	8.7	6.6
3	16.1	7.7	5.1	12.2	6.4	4.7
4	15.0	6.2	5.0	11.5	6.4	4.5
5	8.7	3.3	2.0	9.5	3.3	2.2
10	5.0	2.2	1.7	6.4	2.7	2.2
15	3.3	2.0		3.3	2.2	
20	2.2	1.7		2.7	2.2	
25	2.0			2.2		
30	1.7			2.2		

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table B.9 Annual Rates of Other Terminations  
From Active Membership**

Entry Age & Duration	<u>OHSU - Male</u>			<u>OHSU - Female</u>		
	22	32	42	22	32	42
1	18.1%	14.5%	11.6%	22.6%	16.2%	13.7%
2	12.4	10.6	9.2	21.0	15.0	11.5
3	9.9	8.4	6.8	18.2	11.9	9.5
4	9.9	8.2	6.1	15.7	10.1	7.6
5	5.3	4.1	3.0	11.4	7.0	5.9
10	4.7	3.6	2.4	9.2	6.4	4.1
15	4.1	3.0		7.0	5.9	
20	3.6	2.4		6.4	4.1	
25	3.0			5.9		
30	2.4			4.1		

Entry Age & Duration	<u>Other Local Employers – GS - Male</u>			<u>Other Local Employers – GS - Female</u>		
	22	32	42	22	32	42
1	18.1%	14.5%	11.6%	22.6%	16.2%	13.7%
2	11.8	10.1	8.7	19.9	14.2	10.9
3	9.4	8.0	6.4	17.3	11.3	9.0
4	9.0	7.4	5.5	14.3	9.2	7.0
5	4.2	3.3	2.3	9.0	5.5	4.6
10	3.7	2.8	1.9	7.3	5.1	3.3
15	3.3	2.3		5.5	4.6	
20	2.8	1.9		5.1	3.3	
25	2.3			4.6		
30	1.9			3.3		

Entry Age & Duration	<u>Other Local Employers – P&amp;F</u>		
	22	32	42
1	8.1%	6.1%	3.9%
2	6.6	3.5	2.9
3	6.2	3.3	2.7
4	3.7	3.1	2.6
5	3.4	2.1	1.3
10	2.6	1.6	
15	2.1	1.3	
20	1.6		
25	1.3		



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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**Table B.10 Annual Rates of Vesting Upon Termination of Employment**

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Age	Male	<u>State Agencies</u>		P&F	<u>School Districts</u>	
		Female			Male	Female
22	46%	46%		25%	63%	53%
27	46	46		25	63	79
32	58	58		25	63	79
37	69	69		50	69	79
42	75	75		50	75	79
47	75	75		60	81	89
52	92	92		100	94	95
55 & up	100	100		100	100	100

Age	Male	<u>Local Employers</u>		P&F	<u>Judge Members</u>	
		Female			Male	Female
22	44%	48%		31%	100%	100%
27	44	48		31	100	100
32	55	72		50	100	100
37	61	78		56	100	100
42	72	78		56	100	100
47	77	84		63	100	100
52	83	84		100	100	100
55 & up	100	100		100	100	100

Note:

The expected percentage of vested members who do not withdraw their contributions after termination of employment, thus retaining the right to accrued benefits provided by employer contributions, rather than electing the lump sum option.

For the calculation of the liabilities including the provisions of 2003 Legislation, 20% of the eligible members under age 45 are assumed to elect the "double lump sum" option in SB 258 during the eligible period.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Appendix C**  
**Valuation Data**

This valuation is based upon the membership of the System as of December 31, 2001. The data was supplied by the System and accepted for valuation purposes without audit. A comparison of the number of members with previous data is shown below.

Number of Members	<u>2001</u>	<u>2000</u>
<b>Active Members</b>		
State Agencies		
General Service	43,912	43,484
Fire & Police	<u>5,051</u>	<u>4,992</u>
All State Members	48,963	48,476
School Districts	64,812	63,774
Local Employers		
General Service	38,512	36,494
Fire & Police	<u>8,016</u>	<u>7,948</u>
All Local Members	46,528	44,442
Judge Members	<u>179</u>	<u>177</u>
<b>All Active Members</b>	<b>160,482</b>	<b>156,869</b>
<b>Inactive Members</b>	<b>50,111</b>	<b>46,425</b>
<b>Retirees and Beneficiaries</b>		
Service Retirement	73,794	71,545
Beneficiaries and QDRO's	7,585	7,179
Duty Disability Retirement	593	601
Nonduty Disability Retirement	<u>3,244</u>	<u>3,133</u>
<b>All Retirees and Beneficiaries</b>	<b>85,216</b>	<b>82,458</b>
<b>Total System Membership</b>	<b>295,809</b>	<b>285,752</b>

This is the second actuarial valuation including members in Tier Two. The following table shows the growth in Tier Two membership in the first four years of eligibility.

Active Members	Tier One		Tier Two		Tier Two %	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
State Agencies	30,174	32,340	18,789	16,136	38%	33%
School Districts	41,651	44,720	23,161	19,054	36	30
Local Employers	27,424	28,366	19,104	16,076	41	36
Judge Members	<u>170</u>	<u>177</u>	<u>9</u>	<u>0</u>	<u>5</u>	<u>0</u>
<b>All Active Members</b>	<b>99,419</b>	<b>105,603</b>	<b>61,063</b>	<b>51,266</b>	<b>38%</b>	<b>33%</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

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The following tables provide more details about the members included in this actuarial valuation as of December 31, 2001.

Table C.1          Membership History

	<b><u>Status</u></b>	<b><u>Employer</u></b>	<b><u>Classification</u></b>	<b><u>Tier</u></b>
Table C.2	Active	All	All	All
Table C.3	Active	All	All	Tier One
Table C.4	Active	All	All	Tier Two
Table C.5	Active	State Agencies	General Service	Tier One
Table C.6	Active	State Agencies	General Service	Tier Two
Table C.7	Active	State Agencies	Police & Fire	Tier One
Table C.8	Active	State Agencies	Police & Fire	Tier Two
Table C.9	Active	Com. Colleges	All	Tier One
Table C.10	Active	Com. Colleges	All	Tier Two
Table C.11	Active	School Districts	All	Tier One
Table C.12	Active	School Districts	All	Tier Two
Table C.13	Active	Local Employers	General Service	Tier One
Table C.14	Active	Local Employers	General Service	Tier Two
Table C.15	Active	Local Employers	Police & Fire	Tier One
Table C.16	Active	Local Employers	Police & Fire	Tier Two
Table C.17	Active	Judge Members	All	Tier One
Table C.18	Active	Judge Members	All	Tier Two
Table C.19	Inactive	All	All	All
Table C.20	Service Retirements	All	All	All
Table C.21	Beneficiaries	All	All	All
Table C.22	Duty Disabilities	All	All	All
Table C.23	Ordinary Disabilities	All	All	All

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.1 Membership History**

**Active Members**

Valuation Date Dec. 31	Number	Annual Salaries in Millions	Average Annual Salary	Annualized Percentage Increase in Average Salary
1975	90,819	\$1,014.5	\$11,171	
1977	95,284	1,226.8	12,875	7.4%
1979	101,094	1,488.0	14,719	6.9
1982	108,701	2,062.1	18,970	8.8
1985	110,768	2,428.3	21,922	4.9
1987	114,934	2,764.7	24,055	4.8
1989	121,495	3,199.4	26,334	4.6
1991	131,721	3,887.5	29,513	5.9
1993	137,513	4,466.8	32,483	4.9
1995	141,471	4,848.1	34,269	2.7
1997	143,194	5,161.6	36,045	2.6
1999	151,262	5,676.6	37,528	2.0
2000	156,869	6,195.9	39,497	5.2
2001	160,477	6,520.2	40,630	* 2.9 old basis
2001	160,477	6,254.0	38,971	* - new basis

\* Effective in 2001, the Annual Payroll excludes member pick-up, if any.

**Annuitants**

Valuation Date Dec. 31	Number	Annual Benefits in Thousands	Average Annual Benefit	Annualized Percentage Increase in Average Benefit
1975	21,993	\$ 34,363	\$1,562	
1977	27,259	56,893	2,087	15.6%
1979	30,713	71,482	2,327	5.6
1982	38,251	124,297	3,248	11.8
1985	45,394	201,989	4,449	11.1
1987	50,355	276,856	5,498	11.2
1989	54,786	344,771	6,328	7.3
1991	56,779	442,112	7,787	10.9
1993	60,841	564,341	9,276	9.1
1995	64,796	700,171	10,806	7.9
1997	69,624	919,038	13,200	10.5
1999	82,819	1,299,380	15,689	9.0
2000	82,458	1,385,556	16,803	7.1
2001	85,216	1,532,650	17,985	7.0



## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.2 Active Membership  
All Employers, All Classes, All Tiers**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	2,626	52,560,624	4,064,142	29	687,112	235,387	-	-	-	-	-	-	-	-	-
25 to 29	9,370	277,918,720	33,634,119	901	31,803,018	13,460,958	17	536,305	446,718	-	-	-	-	-	-
30 to 34	10,100	313,034,830	45,774,244	4,561	180,060,828	98,526,139	722	29,739,623	30,564,351	13	375,391	691,777	-	-	-
35 to 39	8,434	252,604,890	36,298,559	4,841	190,416,494	114,060,433	3,525	159,017,087	188,621,477	659	28,735,167	52,033,134	21	917,158	1,994,951
40 to 44	8,839	246,831,921	35,816,115	5,511	196,617,286	120,688,003	4,660	200,493,063	248,124,438	3,098	149,333,842	299,638,610	1,073	48,830,996	142,082,801
45 to 49	8,537	247,418,576	37,071,045	6,591	231,298,996	146,350,686	6,313	264,264,458	333,800,957	4,164	197,947,341	417,345,161	4,690	242,079,280	772,148,296
50 to 54	6,398	196,880,592	29,239,591	5,764	206,436,438	133,419,105	6,746	279,651,713	360,310,543	4,867	225,838,340	488,455,469	5,219	266,409,224	890,443,779
55 to 59	3,572	111,080,608	17,236,046	3,117	114,911,173	75,217,450	4,036	164,604,109	216,865,129	3,252	145,366,317	319,305,873	3,053	146,670,337	493,062,322
60 to 64	1,315	35,290,620	5,703,315	1,142	38,869,434	25,563,094	1,366	54,912,930	71,924,616	909	37,777,706	83,227,029	786	32,936,301	114,096,275
65 & Up	521	10,687,580	1,697,224	407	10,557,776	6,722,303	292	10,914,866	14,156,265	146	5,816,219	12,682,071	97	3,957,569	14,185,722
<b>Total</b>	<b>59,712</b>	<b>1,744,308,961</b>	<b>246,534,400</b>	<b>32,864</b>	<b>1,201,658,555</b>	<b>734,243,558</b>	<b>27,677</b>	<b>1,164,134,154</b>	<b>1,464,814,494</b>	<b>17,108</b>	<b>791,190,323</b>	<b>1,673,379,124</b>	<b>14,939</b>	<b>741,800,865</b>	<b>2,428,014,146</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	2,855	53,247,736	4,299,529
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	10,288	310,258,043	47,541,795
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	15,396	523,210,672	175,556,511
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	17,480	631,690,796	393,008,554
40 to 44	20	812,646	3,092,870	-	-	-	-	-	-	-	-	-	23,201	842,919,754	849,442,837
45 to 49	1,060	53,139,696	218,636,679	12	573,962	2,493,496	-	-	-	-	-	-	31,367	1,236,722,309	1,927,846,320
50 to 54	3,765	206,242,746	913,005,121	331	17,582,904	88,892,448	-	-	-	-	-	-	33,090	1,399,041,957	2,903,766,056
55 to 59	1,804	98,389,473	455,708,545	472	27,535,843	148,232,808	34	1,609,497	9,979,649	1	49,357	329,668	19,341	810,216,714	1,735,937,490
60 to 64	346	16,832,617	80,858,124	161	9,560,627	56,311,506	50	3,001,503	20,193,862	8	331,916	2,398,024	6,083	229,513,654	460,275,845
65 & Up	55	2,944,679	13,737,553	39	2,359,815	15,238,371	13	729,986	5,448,502	11	575,233	5,345,999	1,581	48,543,723	89,214,010
<b>Total</b>	<b>7,050</b>	<b>378,361,857</b>	<b>1,685,038,892</b>	<b>1,015</b>	<b>57,613,151</b>	<b>311,168,629</b>	<b>97</b>	<b>5,340,986</b>	<b>35,622,013</b>	<b>20</b>	<b>956,506</b>	<b>8,073,691</b>	<b>160,482</b>	<b>6,085,365,358</b>	<b>8,586,888,947</b>

## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.3 Active Membership  
All Employers, All Classes, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	8	130,595	24,261	15	353,786	130,479	-	-	-	-	-	-	-	-	-
25 to 29	117	3,192,434	835,217	714	25,155,478	11,506,690	17	536,305	446,718	-	-	-	-	-	-
30 to 34	284	7,920,281	2,675,389	4,091	162,131,094	93,025,224	722	29,739,623	30,564,351	13	375,391	691,777	-	-	-
35 to 39	202	5,394,231	1,886,441	4,427	174,874,691	109,278,266	3,525	159,017,087	188,621,477	659	28,735,167	52,033,134	21	917,158	1,994,951
40 to 44	195	5,083,813	1,725,540	5,062	181,209,219	115,952,926	4,660	200,493,063	248,124,438	3,098	149,333,842	299,638,610	1,073	48,830,996	142,082,801
45 to 49	226	6,252,938	2,487,130	6,109	214,370,399	141,115,406	6,313	264,264,458	333,800,957	4,164	197,947,341	417,345,161	4,690	242,079,280	772,148,296
50 to 54	196	5,861,207	2,134,030	5,365	192,598,582	129,035,066	6,746	279,651,713	360,310,543	4,867	225,838,340	488,455,469	5,219	266,409,224	890,443,779
55 to 59	105	2,728,677	1,120,786	2,885	107,098,999	72,788,372	4,036	164,604,109	216,865,129	3,252	145,366,317	319,305,873	3,053	146,670,337	493,062,322
60 to 64	56	1,183,504	501,625	1,059	36,167,901	24,689,165	1,366	54,912,930	71,924,616	909	37,777,706	83,227,029	786	32,936,301	114,096,275
65 & Up	29	545,630	252,446	368	9,645,563	6,439,066	292	10,914,866	14,156,265	146	5,816,219	12,682,071	97	3,957,569	14,185,722
Total	1,418	38,293,310	13,642,865	30,095	1,103,605,712	703,960,660	27,677	1,164,134,154	1,464,814,494	17,108	791,190,323	1,673,379,124	14,939	741,800,865	2,428,014,146

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	23	484,381	154,740
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	848	28,884,217	12,788,625
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	5,110	200,166,389	126,956,741
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	8,834	368,938,334	353,814,269
40 to 44	20	812,646	3,092,870	-	-	-	-	-	-	-	-	-	14,108	585,763,579	810,617,185
45 to 49	1,060	53,139,696	218,636,679	12	573,962	2,493,496	-	-	-	-	-	-	22,574	978,628,074	1,888,027,125
50 to 54	3,765	206,242,746	913,005,121	331	17,582,904	88,892,448	-	-	-	-	-	-	26,489	1,194,184,716	2,872,276,456
55 to 59	1,804	98,389,473	455,708,545	472	27,535,843	148,232,808	34	1,609,497	9,979,649	1	49,357	329,668	15,642	694,052,609	1,717,393,152
60 to 64	346	16,832,617	80,858,124	161	9,560,627	56,311,506	50	3,001,503	20,193,862	8	331,916	2,398,024	4,741	192,705,005	454,200,226
65 & Up	55	2,944,679	13,737,553	39	2,359,815	15,238,371	13	729,986	5,448,502	11	575,233	5,345,999	1,050	37,489,560	87,485,995
Total	7,050	378,361,857	1,685,038,892	1,015	57,613,151	311,168,629	97	5,340,986	35,622,013	20	956,506	8,073,691	99,419	4,281,296,864	8,323,714,514

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.4 Active Membership**  
**All Employers, All Classes, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	2,618	52,430,029	4,039,881	14	333,326	104,908	-	-	-	-	-	-	-	-	-
25 to 29	9,253	274,726,286	32,798,902	187	6,647,540	1,954,268	-	-	-	-	-	-	-	-	-
30 to 34	9,816	305,114,549	43,098,855	470	17,929,734	5,500,915	-	-	-	-	-	-	-	-	-
35 to 39	8,232	247,210,659	34,412,118	414	15,541,803	4,782,167	-	-	-	-	-	-	-	-	-
40 to 44	8,644	241,748,108	34,090,575	449	15,408,067	4,735,077	-	-	-	-	-	-	-	-	-
45 to 49	8,311	241,165,638	34,583,915	482	16,928,597	5,235,280	-	-	-	-	-	-	-	-	-
50 to 54	6,202	191,019,385	27,105,561	399	13,837,856	4,384,039	-	-	-	-	-	-	-	-	-
55 to 59	3,467	108,351,931	16,115,260	232	7,812,174	2,429,078	-	-	-	-	-	-	-	-	-
60 to 64	1,259	34,107,116	5,201,690	83	2,701,533	873,929	-	-	-	-	-	-	-	-	-
65 & Up	492	10,141,950	1,444,778	39	912,213	283,237	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>58,294</b>	<b>1,706,015,651</b>	<b>232,891,535</b>	<b>2,769</b>	<b>98,052,843</b>	<b>30,282,898</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	2,632	52,763,355	4,144,789
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	9,440	281,373,826	34,753,170
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	10,286	323,044,283	48,599,770
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	8,646	262,752,462	39,194,285
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	9,093	257,156,175	38,825,652
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	8,793	258,094,235	39,819,195
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	6,601	204,857,241	31,489,600
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	3,699	116,164,105	18,544,338
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	1,342	36,808,649	6,075,619
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	531	11,054,163	1,728,015
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,063</b>	<b>1,804,068,494</b>	<b>263,174,433</b>



## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.5 Active Membership  
State Agencies, General Service, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	3	43,190	7,308	3	89,893	27,358	-	-	-	-	-	-	-	-	-
25 to 29	27	801,604	214,190	156	4,820,055	2,269,616	6	191,696	171,073	-	-	-	-	-	-
30 to 34	43	1,277,930	419,914	707	25,687,477	14,663,899	192	7,019,744	7,446,239	7	207,069	372,059	-	-	-
35 to 39	37	1,067,789	339,264	908	35,234,036	21,157,809	735	29,737,949	35,040,315	244	9,769,846	17,757,017	10	439,898	930,942
40 to 44	44	1,271,202	392,458	1,064	41,555,045	26,145,000	1,182	49,518,653	60,762,362	749	33,447,630	66,027,563	357	14,300,935	42,736,801
45 to 49	45	1,255,882	516,095	1,224	49,167,129	31,461,330	1,530	67,861,032	86,135,685	1,140	53,439,586	110,101,076	901	41,054,948	132,963,949
50 to 54	41	1,191,510	399,393	1,086	43,285,269	28,578,398	1,490	65,667,915	85,898,257	1,238	59,129,980	128,776,650	1,152	56,235,788	192,016,745
55 to 59	29	709,369	285,237	671	26,655,495	17,685,129	955	40,970,505	54,810,394	868	40,017,501	90,296,336	719	35,248,149	123,051,296
60 to 64	6	222,951	130,673	226	9,166,912	6,300,398	376	15,713,356	21,498,613	274	11,898,652	27,194,197	196	9,135,595	33,232,507
65 & Up	7	162,321	57,900	66	2,151,891	1,372,316	100	4,622,721	6,077,915	42	1,892,443	4,238,343	30	1,627,004	5,785,786
<b>Total</b>	<b>282</b>	<b>8,003,748</b>	<b>2,762,432</b>	<b>6,111</b>	<b>237,813,202</b>	<b>149,661,253</b>	<b>6,566</b>	<b>281,303,571</b>	<b>357,840,853</b>	<b>4,562</b>	<b>209,802,707</b>	<b>444,763,241</b>	<b>3,365</b>	<b>158,042,317</b>	<b>530,718,026</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	6	133,083	34,666
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	189	5,813,355	2,654,879
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	949	34,192,220	22,902,111
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	1,934	76,249,518	75,225,347
40 to 44	8	371,005	1,240,500	-	-	-	-	-	-	-	-	-	3,404	140,464,470	197,304,684
45 to 49	379	16,748,585	70,673,199	6	267,619	1,147,977	-	-	-	-	-	-	5,225	229,794,781	432,999,311
50 to 54	810	39,102,215	182,656,448	113	5,578,615	28,762,715	-	-	-	-	-	-	5,930	270,191,292	647,088,606
55 to 59	499	26,854,597	129,067,974	125	6,822,267	38,918,059	18	800,990	5,332,423	1	49,357	329,668	3,885	178,128,230	459,776,516
60 to 64	112	6,094,194	29,735,964	84	5,346,940	32,912,202	22	1,329,216	9,570,182	4	142,191	1,047,432	1,300	59,050,007	161,622,168
65 & Up	19	1,422,375	6,903,316	20	1,410,736	9,020,355	10	604,518	4,650,552	3	156,145	1,299,044	297	14,050,154	39,405,527
<b>Total</b>	<b>1,827</b>	<b>90,592,971</b>	<b>420,277,401</b>	<b>348</b>	<b>19,426,177</b>	<b>110,761,308</b>	<b>50</b>	<b>2,734,724</b>	<b>19,553,157</b>	<b>8</b>	<b>347,693</b>	<b>2,676,144</b>	<b>23,119</b>	<b>1,008,067,110</b>	<b>2,039,013,815</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.6 Active Membership**  
**State Agencies, General Service, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	617	11,893,001	1,028,107	3	69,951	20,243	-	-	-	-	-	-	-	-	-
25 to 29	1,733	46,644,234	5,430,290	51	1,476,601	448,803	-	-	-	-	-	-	-	-	-
30 to 34	2,068	60,998,865	8,474,749	105	3,728,985	1,148,048	-	-	-	-	-	-	-	-	-
35 to 39	1,874	60,441,071	8,616,622	135	4,729,689	1,435,723	-	-	-	-	-	-	-	-	-
40 to 44	1,808	58,683,045	8,255,386	128	4,679,465	1,431,762	-	-	-	-	-	-	-	-	-
45 to 49	1,807	59,976,696	8,616,535	125	4,678,175	1,434,321	-	-	-	-	-	-	-	-	-
50 to 54	1,427	48,235,039	6,864,676	123	4,114,492	1,299,559	-	-	-	-	-	-	-	-	-
55 to 59	871	29,756,635	4,480,880	76	2,544,842	804,468	-	-	-	-	-	-	-	-	-
60 to 64	287	9,601,681	1,403,049	27	914,515	291,050	-	-	-	-	-	-	-	-	-
65 & Up	93	2,620,990	352,599	8	235,239	73,776	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12,585</b>	<b>388,851,257</b>	<b>53,522,893</b>	<b>781</b>	<b>27,171,954</b>	<b>8,387,753</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	620	11,962,952	1,048,350
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	1,784	48,120,835	5,879,093
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	2,173	64,727,850	9,622,797
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	2,009	65,170,760	10,052,345
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	1,936	63,362,510	9,687,148
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	1,932	64,654,871	10,050,856
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	1,550	52,349,531	8,164,235
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	947	32,301,477	5,285,348
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	314	10,516,196	1,694,099
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	101	2,856,229	426,375
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>13,366</b>	<b>416,023,211</b>	<b>61,910,646</b>

## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.7 Active Membership  
State Agencies, Police & Fire, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	52	2,183,058	962,031	-	-	-	-	-	-	-	-	-
30 to 34	5	159,665	64,459	229	10,165,084	5,578,931	52	2,480,466	2,585,418	-	-	-	-	-	-
35 to 39	5	122,867	54,883	161	7,206,127	4,335,092	210	10,645,611	13,030,912	29	1,527,199	2,780,005	-	-	-
40 to 44	3	118,037	34,511	119	5,030,658	3,113,438	192	9,556,003	12,086,771	116	6,273,065	13,500,182	36	1,825,732	5,470,158
45 to 49	3	79,161	41,180	99	4,310,776	2,823,184	156	7,429,136	9,672,082	120	6,126,210	13,843,053	175	10,289,346	34,910,603
50 to 54	4	140,302	46,204	91	4,020,534	2,508,781	160	7,366,748	9,560,372	106	5,197,294	11,590,716	152	8,181,805	28,813,987
55 to 59	1	24,519	14,079	48	2,193,830	1,437,840	92	4,447,154	5,491,387	57	2,648,409	6,037,739	61	3,395,359	11,497,416
60 to 64	2	68,779	16,845	16	592,405	375,128	26	1,191,396	1,400,886	13	635,771	1,384,613	12	527,223	2,008,536
65 & Up	-	-	-	4	190,427	94,913	3	125,090	153,264	2	69,292	160,139	2	116,091	505,297
<b>Total</b>	<b>23</b>	<b>713,330</b>	<b>272,161</b>	<b>819</b>	<b>35,892,899</b>	<b>21,229,338</b>	<b>891</b>	<b>43,241,604</b>	<b>53,981,092</b>	<b>443</b>	<b>22,477,240</b>	<b>49,296,447</b>	<b>438</b>	<b>24,335,556</b>	<b>83,205,997</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	52	2,183,058	962,031
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	286	12,805,215	8,228,808
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	405	19,501,804	20,200,892
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	466	22,803,495	34,205,060
45 to 49	51	3,197,205	13,461,732	-	-	-	-	-	-	-	-	-	604	31,431,834	74,751,834
50 to 54	95	5,698,291	25,947,949	3	145,350	639,046	-	-	-	-	-	-	611	30,750,324	79,107,055
55 to 59	28	1,526,708	7,194,582	1	46,403	305,327	-	-	-	-	-	-	288	14,282,382	31,978,370
60 to 64	3	178,890	707,293	-	-	-	1	98,457	319,117	-	-	-	73	3,292,921	6,212,418
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	11	500,900	913,613
<b>Total</b>	<b>177</b>	<b>10,601,094</b>	<b>47,311,556</b>	<b>4</b>	<b>191,753</b>	<b>944,373</b>	<b>1</b>	<b>98,457</b>	<b>319,117</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,796</b>	<b>137,551,933</b>	<b>256,560,081</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.8 Active Membership**  
**State Agencies, Police & Fire, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	48	1,311,617	89,005	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	393	13,296,962	1,863,970	15	591,481	182,367	-	-	-	-	-	-	-	-	-
30 to 34	455	16,336,671	2,653,826	36	1,450,279	454,676	-	-	-	-	-	-	-	-	-
35 to 39	370	13,177,395	2,129,640	21	911,185	278,136	-	-	-	-	-	-	-	-	-
40 to 44	290	10,524,507	1,638,999	18	731,641	231,643	-	-	-	-	-	-	-	-	-
45 to 49	265	9,121,328	1,383,103	14	604,429	181,003	-	-	-	-	-	-	-	-	-
50 to 54	184	6,606,583	1,015,763	13	511,392	161,787	-	-	-	-	-	-	-	-	-
55 to 59	93	3,413,140	523,853	6	224,495	67,443	-	-	-	-	-	-	-	-	-
60 to 64	22	893,766	162,304	4	145,678	47,720	-	-	-	-	-	-	-	-	-
65 & Up	8	316,489	50,055	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,128</b>	<b>74,998,458</b>	<b>11,510,518</b>	<b>127</b>	<b>5,170,580</b>	<b>1,604,775</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	48	1,311,617	89,005
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	408	13,888,443	2,046,337
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	491	17,786,950	3,108,502
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	391	14,088,580	2,407,776
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	308	11,256,148	1,870,642
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	279	9,725,757	1,564,106
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	197	7,117,975	1,177,550
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	99	3,637,635	591,296
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	26	1,039,444	210,024
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	8	316,489	50,055
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>2,255</b>	<b>80,169,038</b>	<b>13,115,293</b>

## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.9 Active Membership  
Community Colleges, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	2	25,262	3,543	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	2	60,280	16,010	15	367,902	154,307	-	-	-	-	-	-	-	-	-
30 to 34	7	163,330	56,109	86	2,816,272	1,700,910	22	679,678	747,650	-	-	-	-	-	-
35 to 39	11	247,645	67,397	150	5,426,033	3,397,210	69	2,766,412	3,015,379	10	334,588	633,554	-	-	-
40 to 44	16	450,505	149,369	228	8,630,354	5,406,757	147	5,656,562	7,015,089	48	2,130,195	4,214,977	18	667,889	1,946,160
45 to 49	17	398,712	215,741	300	10,219,798	6,673,679	282	11,831,504	13,828,863	132	6,071,180	12,709,114	100	4,983,639	15,208,383
50 to 54	14	267,306	110,031	363	13,230,326	8,753,123	339	14,086,476	17,291,557	222	10,346,831	22,622,623	200	10,325,049	33,882,118
55 to 59	9	217,741	66,315	212	7,302,114	4,932,517	222	8,907,161	10,986,201	188	8,965,372	18,927,266	158	8,096,607	27,005,630
60 to 64	10	198,734	72,342	85	2,686,951	1,908,675	96	3,817,111	4,925,777	61	2,907,672	6,111,895	27	1,291,111	3,979,146
65 & Up	5	73,511	18,010	30	956,534	655,213	29	912,191	1,130,155	14	617,782	1,258,432	8	323,108	1,405,725
<b>Total</b>	<b>93</b>	<b>2,103,026</b>	<b>774,867</b>	<b>1,469</b>	<b>51,636,284</b>	<b>33,582,391</b>	<b>1,206</b>	<b>48,657,095</b>	<b>58,940,671</b>	<b>675</b>	<b>31,373,620</b>	<b>66,477,861</b>	<b>511</b>	<b>25,687,403</b>	<b>83,427,162</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	2	25,262	3,543
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	17	428,182	170,317
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	115	3,659,280	2,504,669
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	240	8,774,678	7,113,540
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	457	17,535,505	18,732,352
45 to 49	21	911,938	3,718,693	-	-	-	-	-	-	-	-	-	852	34,416,771	52,354,473
50 to 54	104	5,694,665	24,883,918	8	371,426	2,229,839	-	-	-	-	-	-	1,250	54,322,079	109,773,209
55 to 59	113	6,922,139	32,985,765	14	802,530	4,772,376	-	-	-	-	-	-	916	41,213,664	99,676,070
60 to 64	26	1,364,970	7,123,964	11	643,130	4,114,510	4	253,722	1,821,204	-	-	-	320	13,163,401	30,057,513
65 & Up	2	121,166	734,990	1	55,565	411,653	-	-	-	1	57,471	242,518	90	3,117,328	5,856,696
<b>Total</b>	<b>266</b>	<b>15,014,878</b>	<b>69,447,330</b>	<b>34</b>	<b>1,872,651</b>	<b>11,528,378</b>	<b>4</b>	<b>253,722</b>	<b>1,821,204</b>	<b>1</b>	<b>57,471</b>	<b>242,518</b>	<b>4,259</b>	<b>176,656,150</b>	<b>326,242,382</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.10 Active Membership  
Community Colleges, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	136	1,890,466	127,992	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	259	5,665,844	594,807	4	113,520	36,491	-	-	-	-	-	-	-	-	-
30 to 34	389	10,472,138	1,381,038	16	451,926	133,251	-	-	-	-	-	-	-	-	-
35 to 39	396	10,789,393	1,511,214	15	485,514	143,845	-	-	-	-	-	-	-	-	-
40 to 44	423	11,614,668	1,585,179	24	901,270	249,921	-	-	-	-	-	-	-	-	-
45 to 49	529	14,309,562	2,065,334	27	892,556	275,672	-	-	-	-	-	-	-	-	-
50 to 54	437	12,668,583	1,851,413	44	1,462,387	463,114	-	-	-	-	-	-	-	-	-
55 to 59	296	8,277,079	1,235,493	16	483,806	152,352	-	-	-	-	-	-	-	-	-
60 to 64	95	2,244,720	335,527	2	62,939	15,332	-	-	-	-	-	-	-	-	-
65 & Up	56	858,158	120,047	4	72,196	25,902	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,016</b>	<b>78,790,611</b>	<b>10,808,044</b>	<b>152</b>	<b>4,926,114</b>	<b>1,495,880</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	136	1,890,466	127,992
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	263	5,779,364	631,298
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	405	10,924,064	1,514,289
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	411	11,274,907	1,655,059
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	447	12,515,938	1,835,100
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	556	15,202,118	2,341,006
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	481	14,130,970	2,314,527
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	312	8,760,885	1,387,845
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	97	2,307,659	350,859
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	60	930,354	145,949
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>3,168</b>	<b>83,716,725</b>	<b>12,303,924</b>

## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.11 Active Membership  
School Districts, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	2	46,496	17,612	-	-	-	-	-	-	-	-	-
25 to 29	48	1,186,767	335,595	170	4,609,159	2,184,712	4	110,648	94,186	-	-	-	-	-	-
30 to 34	159	4,130,924	1,471,495	1,575	54,446,529	32,534,114	136	4,943,462	4,961,923	3	83,721	172,643	-	-	-
35 to 39	99	2,261,081	840,961	1,687	57,382,104	38,235,983	1,249	52,291,618	62,391,171	158	6,256,370	11,324,753	4	108,544	319,021
40 to 44	87	1,755,042	630,448	2,225	63,661,497	41,676,283	1,637	63,224,341	78,879,247	1,375	64,811,567	129,443,517	325	14,425,890	40,472,688
45 to 49	101	2,350,041	898,810	2,877	81,691,049	54,413,930	2,477	87,539,463	110,225,594	1,605	71,019,645	151,149,720	2,237	114,180,897	358,817,435
50 to 54	82	1,968,715	738,396	2,396	70,960,536	48,347,189	2,921	107,107,184	136,326,452	2,125	88,894,792	190,727,225	2,401	118,421,611	391,720,572
55 to 59	43	790,009	438,478	1,179	37,576,830	25,809,552	1,640	58,593,776	77,044,432	1,442	58,249,203	126,591,173	1,472	64,238,083	211,163,555
60 to 64	23	386,686	186,729	400	10,891,345	7,352,642	452	14,607,182	19,442,635	346	12,535,555	26,883,532	394	14,081,545	47,040,763
65 & Up	8	121,879	108,137	150	2,752,300	1,919,442	69	1,802,299	2,442,280	49	1,358,350	3,104,352	32	901,042	2,963,237
<b>Total</b>	<b>650</b>	<b>14,951,144</b>	<b>5,649,049</b>	<b>12,661</b>	<b>384,017,845</b>	<b>252,491,459</b>	<b>10,585</b>	<b>390,219,973</b>	<b>491,807,920</b>	<b>7,103</b>	<b>303,209,203</b>	<b>639,396,915</b>	<b>6,865</b>	<b>326,357,612</b>	<b>1,052,497,271</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	2	46,496	17,612
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	222	5,906,574	2,614,493
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	1,873	63,604,636	39,140,175
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	3,197	118,299,717	113,111,889
40 to 44	5	159,064	668,512	-	-	-	-	-	-	-	-	-	5,654	208,037,401	291,770,695
45 to 49	317	16,168,487	64,643,647	2	58,499	268,825	-	-	-	-	-	-	9,616	373,008,081	740,417,961
50 to 54	2,040	113,927,641	495,925,444	133	7,514,572	37,569,122	-	-	-	-	-	-	12,098	508,795,051	1,301,354,400
55 to 59	803	42,597,349	190,471,603	256	15,200,578	81,036,995	8	452,734	2,586,384	-	-	-	6,843	277,698,562	715,142,172
60 to 64	138	5,393,035	24,562,370	43	2,239,728	12,369,135	13	809,475	5,232,103	2	107,479	880,565	1,811	61,052,030	143,950,474
65 & Up	14	333,222	1,390,241	10	326,556	1,927,294	1	18,317	133,425	2	50,078	119,800	335	7,664,043	14,108,208
<b>Total</b>	<b>3,317</b>	<b>178,578,798</b>	<b>777,661,817</b>	<b>444</b>	<b>25,339,933</b>	<b>133,171,371</b>	<b>22</b>	<b>1,280,526</b>	<b>7,951,912</b>	<b>4</b>	<b>157,557</b>	<b>1,000,365</b>	<b>41,651</b>	<b>1,624,112,591</b>	<b>3,361,628,079</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.12 Active Membership**  
**School Districts, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	701	13,596,573	960,483	3	92,114	27,478	-	-	-	-	-	-	-	-	-
25 to 29	3,820	107,131,504	13,057,566	25	737,581	213,171	-	-	-	-	-	-	-	-	-
30 to 34	3,605	98,956,802	14,729,691	79	2,145,984	684,199	-	-	-	-	-	-	-	-	-
35 to 39	3,124	70,933,058	9,801,738	73	1,799,253	545,193	-	-	-	-	-	-	-	-	-
40 to 44	3,771	78,640,376	11,459,185	104	2,041,313	635,322	-	-	-	-	-	-	-	-	-
45 to 49	3,389	73,838,143	10,860,125	128	3,037,465	934,688	-	-	-	-	-	-	-	-	-
50 to 54	2,345	56,488,813	8,216,369	89	2,394,029	747,909	-	-	-	-	-	-	-	-	-
55 to 59	1,165	29,319,346	4,466,267	58	1,590,724	489,160	-	-	-	-	-	-	-	-	-
60 to 64	486	10,158,843	1,565,774	22	584,932	200,925	-	-	-	-	-	-	-	-	-
65 & Up	159	2,501,497	397,903	15	306,842	96,913	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>22,565</b>	<b>541,564,955</b>	<b>75,515,101</b>	<b>596</b>	<b>14,730,237</b>	<b>4,574,958</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	704	13,688,687	967,961
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	3,845	107,869,085	13,270,737
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	3,684	101,102,786	15,413,890
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	3,197	72,732,311	10,346,931
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	3,875	80,681,689	12,094,507
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	3,517	76,875,608	11,794,813
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	2,434	58,882,842	8,964,278
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	1,223	30,910,070	4,955,427
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	508	10,743,775	1,766,699
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	174	2,808,339	494,816
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>23,161</b>	<b>556,295,192</b>	<b>80,090,059</b>



## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.13 Active Membership  
Local Employers, General Service, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	3	62,143	13,410	10	217,397	85,509	-	-	-	-	-	-	-	-	-
25 to 29	35	928,399	224,544	210	7,166,258	3,395,975	7	233,961	181,459	-	-	-	-	-	-
30 to 34	56	1,699,933	500,304	862	33,502,597	19,178,687	225	8,824,930	9,233,050	3	84,601	147,075	-	-	-
35 to 39	42	1,361,839	495,414	1,109	46,212,124	27,951,907	713	31,015,724	37,233,592	149	6,355,708	11,786,178	6	310,554	642,951
40 to 44	39	1,235,887	446,741	1,225	50,882,307	32,222,884	1,167	52,456,983	64,311,434	515	24,096,298	48,893,617	232	10,557,348	31,991,057
45 to 49	54	1,746,250	643,014	1,460	60,870,714	40,401,103	1,596	73,709,510	93,017,782	915	45,820,514	96,245,546	834	42,220,057	136,765,945
50 to 54	45	1,646,337	587,604	1,341	55,954,395	37,432,719	1,652	75,166,829	97,429,286	974	50,213,647	107,706,099	1,012	52,906,219	177,254,861
55 to 59	17	478,020	135,499	729	30,593,668	20,860,842	1,034	46,215,013	60,868,864	604	29,926,727	64,725,833	533	28,353,782	96,370,577
60 to 64	14	278,015	87,072	319	12,181,750	8,302,197	386	17,978,775	22,550,421	199	8,848,298	19,423,846	140	6,673,226	22,539,183
65 & Up	9	187,919	68,399	114	3,413,229	2,248,529	88	3,256,427	4,139,098	39	1,878,352	3,920,805	20	714,855	2,671,157
<b>Total</b>	<b>314</b>	<b>9,624,742</b>	<b>3,202,001</b>	<b>7,379</b>	<b>300,994,439</b>	<b>192,080,352</b>	<b>6,868</b>	<b>308,858,152</b>	<b>388,964,986</b>	<b>3,398</b>	<b>167,224,145</b>	<b>352,848,999</b>	<b>2,777</b>	<b>141,736,041</b>	<b>468,235,731</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	13	279,540	98,919
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	252	8,328,618	3,801,978
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	1,146	44,112,061	29,059,116
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	2,019	85,255,949	78,110,042
40 to 44	7	282,577	1,183,858	-	-	-	-	-	-	-	-	-	3,185	139,511,400	179,049,591
45 to 49	198	9,752,425	40,114,434	3	168,573	797,373	-	-	-	-	-	-	5,060	234,288,043	407,985,197
50 to 54	559	30,597,870	136,915,428	67	3,410,383	17,137,787	-	-	-	-	-	-	5,650	269,895,680	574,463,784
55 to 59	313	17,272,812	80,196,908	59	3,489,558	17,637,117	8	355,773	2,060,842	-	-	-	3,297	156,685,353	342,856,482
60 to 64	59	3,175,953	15,123,402	21	1,175,773	6,237,208	10	510,633	3,251,256	2	82,246	470,027	1,150	50,904,669	97,984,612
65 & Up	16	755,860	2,848,875	5	310,451	2,245,356	2	107,151	664,525	4	267,069	3,503,456	297	10,891,313	22,310,200
<b>Total</b>	<b>1,152</b>	<b>61,837,497</b>	<b>276,382,905</b>	<b>155</b>	<b>8,554,738</b>	<b>44,054,841</b>	<b>20</b>	<b>973,557</b>	<b>5,976,623</b>	<b>6</b>	<b>349,315</b>	<b>3,973,483</b>	<b>22,069</b>	<b>1,000,152,626</b>	<b>1,735,719,921</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.14 Active Membership**  
**Local Employers, General Service, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	1,004	19,572,734	1,550,200	8	171,261	57,187	-	-	-	-	-	-	-	-	-
25 to 29	2,234	66,964,250	7,247,340	61	2,311,640	660,660	-	-	-	-	-	-	-	-	-
30 to 34	2,535	83,541,077	10,514,336	155	5,893,606	1,825,957	-	-	-	-	-	-	-	-	-
35 to 39	2,106	75,286,927	9,766,194	141	6,048,427	1,902,747	-	-	-	-	-	-	-	-	-
40 to 44	2,173	74,590,747	9,975,857	159	6,213,369	1,932,610	-	-	-	-	-	-	-	-	-
45 to 49	2,201	78,575,936	10,736,767	176	7,098,684	2,219,308	-	-	-	-	-	-	-	-	-
50 to 54	1,727	63,266,894	8,584,233	124	5,029,209	1,604,434	-	-	-	-	-	-	-	-	-
55 to 59	1,001	35,777,868	5,153,657	71	2,741,787	849,672	-	-	-	-	-	-	-	-	-
60 to 64	356	10,651,626	1,639,764	27	961,600	307,630	-	-	-	-	-	-	-	-	-
65 & Up	172	3,728,973	514,136	12	297,936	86,646	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>15,509</b>	<b>511,957,032</b>	<b>65,682,484</b>	<b>934</b>	<b>36,767,519</b>	<b>11,446,851</b>	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	1,012	19,743,995	1,607,387
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	2,295	69,275,890	7,908,000
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	2,690	89,434,683	12,340,293
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	2,247	81,335,354	11,668,941
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	2,332	80,804,116	11,908,467
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	2,377	85,674,620	12,956,075
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	1,851	68,296,103	10,188,667
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	1,072	38,519,655	6,003,329
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	383	11,613,226	1,947,394
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	184	4,026,909	600,782
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>16,443</b>	<b>548,724,551</b>	<b>77,129,335</b>

## OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM 2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)

**Table C.15 Active Membership  
Local Employers, Police & Fire, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	5	215,384	44,878	111	6,009,046	2,540,049	-	-	-	-	-	-	-	-	-
30 to 34	14	488,499	163,108	632	35,513,135	19,368,683	95	5,791,343	5,590,071	-	-	-	-	-	-
35 to 39	8	333,010	88,522	412	23,414,267	14,200,265	549	32,559,773	37,910,108	69	4,491,456	7,751,627	1	58,162	102,037
40 to 44	5	169,298	55,624	200	11,363,630	7,324,738	332	19,817,984	24,745,688	295	18,575,087	37,558,754	105	7,053,202	19,465,937
45 to 49	2	72,948	47,042	140	7,317,118	4,631,724	263	15,100,021	19,775,369	251	15,382,713	33,161,810	441	29,169,029	92,877,978
50 to 54	4	183,700	67,590	74	3,909,418	2,382,216	173	9,287,351	12,147,109	194	11,355,556	24,943,820	291	19,376,000	62,870,351
55 to 59	1	71,096	15,937	32	1,542,583	954,021	79	4,227,757	5,504,519	82	4,568,347	9,475,550	99	6,374,952	19,252,896
60 to 64	1	28,339	7,964	10	385,523	258,614	28	1,429,763	1,853,950	14	776,419	1,728,323	9	509,622	1,894,903
65 & Up	-	-	-	3	93,652	67,920	3	196,138	213,553	-	-	-	4	187,464	576,163
<b>Total</b>	<b>40</b>	<b>1,562,274</b>	<b>490,665</b>	<b>1,614</b>	<b>89,548,372</b>	<b>51,728,230</b>	<b>1,522</b>	<b>88,410,130</b>	<b>107,740,367</b>	<b>905</b>	<b>55,149,578</b>	<b>114,619,884</b>	<b>950</b>	<b>62,728,431</b>	<b>197,040,265</b>

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	116	6,224,430	2,584,927
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	741	41,792,977	25,121,862
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	1,039	60,856,668	60,052,559
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	937	56,979,201	89,150,741
45 to 49	94	6,361,056	26,024,974	1	79,271	279,321	-	-	-	-	-	-	1,192	73,482,156	176,798,218
50 to 54	153	10,863,528	44,997,773	7	562,558	2,553,939	-	-	-	-	-	-	896	55,538,111	149,962,798
55 to 59	44	2,858,986	13,203,687	17	1,174,507	5,562,934	-	-	-	-	-	-	354	20,818,228	53,969,544
60 to 64	3	187,260	829,663	2	155,056	678,451	-	-	-	-	-	-	67	3,471,982	7,251,868
65 & Up	1	47,680	99,315	1	69,225	179,259	-	-	-	1	44,470	181,181	13	638,629	1,317,391
<b>Total</b>	<b>295</b>	<b>20,318,510</b>	<b>85,155,412</b>	<b>28</b>	<b>2,040,617</b>	<b>9,253,904</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>44,470</b>	<b>181,181</b>	<b>5,355</b>	<b>319,802,382</b>	<b>566,209,908</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.16 Active Membership**  
**Local Employers, Police & Fire, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	112	4,165,638	284,094	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	814	35,023,492	4,604,929	31	1,416,717	412,776	-	-	-	-	-	-	-	-	-
30 to 34	764	34,808,996	5,345,215	79	4,258,954	1,254,784	-	-	-	-	-	-	-	-	-
35 to 39	362	16,582,815	2,586,710	29	1,567,735	476,523	-	-	-	-	-	-	-	-	-
40 to 44	179	7,694,765	1,175,969	16	841,009	253,819	-	-	-	-	-	-	-	-	-
45 to 49	120	5,343,973	922,051	12	617,288	190,288	-	-	-	-	-	-	-	-	-
50 to 54	77	3,378,711	523,724	6	326,347	107,236	-	-	-	-	-	-	-	-	-
55 to 59	39	1,652,953	244,340	5	226,520	65,983	-	-	-	-	-	-	-	-	-
60 to 64	12	468,859	81,744	1	31,869	11,272	-	-	-	-	-	-	-	-	-
65 & Up	3	35,891	3,994	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,482</b>	<b>109,156,093</b>	<b>15,772,770</b>	<b>179</b>	<b>9,286,439</b>	<b>2,772,681</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	112	4,165,638	284,094
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	845	36,440,209	5,017,705
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	843	39,067,950	6,599,999
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	391	18,150,550	3,063,233
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	195	8,535,774	1,429,788
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	132	5,961,261	1,112,339
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	83	3,705,058	630,960
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	44	1,879,473	310,323
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	13	500,728	93,016
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	3	35,891	3,994
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,661</b>	<b>118,442,532</b>	<b>18,545,451</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.17 Active Membership**  
**Judge Members, Tier One**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	1	83,842	16,389	1	85,728	63,826	3	262,537	323,847	-	-	-	-	-	-
45 to 49	4	349,944	125,248	9	793,815	710,456	9	793,792	1,145,582	1	87,493	134,842	2	181,364	604,003
50 to 54	6	463,337	184,812	14	1,238,104	1,032,640	11	969,210	1,657,510	8	700,240	2,088,336	11	962,752	3,885,145
55 to 59	5	437,923	165,241	14	1,234,479	1,108,471	14	1,242,743	2,159,332	11	990,758	3,251,976	11	963,405	4,720,952
60 to 64	-	-	-	3	263,015	191,511	2	175,347	252,334	2	175,339	500,623	8	717,979	3,401,237
65 & Up	-	-	-	1	87,530	80,733	-	-	-	-	-	-	1	88,005	278,357
<b>Total</b>	16	1,335,046	491,690	42	3,702,671	3,187,637	39	3,443,629	5,538,605	22	1,953,830	5,975,777	33	2,913,505	12,889,694

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	5	432,107	404,062
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	25	2,206,408	2,720,131
50 to 54	4	358,536	1,678,161	-	-	-	-	-	-	-	-	-	54	4,692,179	10,526,604
55 to 59	4	356,882	2,588,026	-	-	-	-	-	-	-	-	-	59	5,226,190	13,993,998
60 to 64	5	438,315	2,775,488	-	-	-	-	-	-	-	-	-	20	1,769,995	7,121,173
65 & Up	3	264,376	1,760,816	2	187,282	1,454,454	-	-	-	-	-	-	7	627,193	3,574,360
<b>Total</b>	16	1,418,109	8,802,471	2	187,282	1,454,454	-	-	-	-	-	-	170	14,954,072	38,340,328

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.18 Active Membership**  
**Judge Members, Tier Two**

Age	0 - 4			5 - 9			10 - 14			15 - 19			20 - 24		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to 54	5	374,762	49,383	-	-	-	-	-	-	-	-	-	-	-	-
55 to 59	2	154,910	10,770	-	-	-	-	-	-	-	-	-	-	-	-
60 to 64	1	87,621	13,528	-	-	-	-	-	-	-	-	-	-	-	-
65 & Up	1	79,952	6,044	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>9</b>	<b>697,245</b>	<b>79,725</b>	-	-	-	-	-	-	-	-	-	-	-	-

Age	25 - 29			30 - 34			35 - 39			40 & Up			Total		
	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account	Number	Salary	Member Account
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	5	374,762	49,383
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	2	154,910	10,770
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	1	87,621	13,528
65 & Up	-	-	-	-	-	-	-	-	-	-	-	-	1	79,952	6,044
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>9</b>	<b>697,245</b>	<b>79,725</b>

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM  
2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.19 Inactive Membership**

Age	<u>State Agencies</u>		<u>Community Colleges</u>		<u>School Districts</u>		<u>Local Agencies</u>		<u>Judge Members</u>		<u>System Total</u>	
	Number	Member Account	Number	Member Account	Number	Member Account	Number	Member Account	Number	Member Account	Number	Member Account
<b>Under 30</b>	1,770	2,501,410	241	277,769	1,803	2,614,555	2,209	3,332,246	-	-	6,023	8,725,980
<b>30 - 34</b>	1,735	8,948,077	288	824,884	1,840	9,438,878	1,944	9,969,971	-	-	5,807	29,181,810
<b>35 - 39</b>	1,861	24,834,950	303	1,481,918	1,777	21,261,344	1,781	19,141,348	-	-	5,722	66,719,560
<b>40 - 44</b>	2,291	55,428,723	430	3,929,490	2,188	40,915,864	2,084	36,823,360	-	-	6,993	137,097,437
<b>45 - 49</b>	3,134	124,446,982	707	8,892,130	2,981	98,178,115	2,789	81,854,854	1	98,481	9,612	313,470,562
<b>50 - 54</b>	3,716	204,740,172	845	16,935,780	3,578	178,741,747	3,041	129,080,596	2	343,433	11,182	527,841,728
<b>55 - 59</b>	2,649	166,923,382	625	15,761,358	2,764	146,036,500	2,034	86,345,489	5	1,163,627	8,077	416,230,354
<b>60 - 64</b>	1,084	62,789,090	303	5,891,232	1,110	36,961,830	761	19,271,746	5	1,097,593	3,263	125,991,491
<b>65 - 69</b>	396	13,567,945	92	1,324,207	397	7,322,814	271	3,771,242	2	29,510	1,158	26,015,718
<b>70 &amp; Up</b>	464	5,852,185	83	705,929	646	4,440,543	317	1,536,136	1	-	1,511	12,534,793
<b>Total</b>	19,100	670,012,916	3,917	56,024,695	19,084	543,912,190	17,231	391,126,988	16	2,732,644	59,348	1,663,809,433

Note - The number of members shown above reflects employer segments, not lives.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.20 Retired Members and Beneficiaries  
Service Retirements**

Age	<u>State Agencies</u>		<u>Community Colleges</u>		<u>School Districts</u>		<u>Local Agencies</u>		<u>Judge Members</u>		<u>System</u>	
	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit
<b>Under 50</b>	8	230,418	-	-	5	162,300	4	101,749	-	-	17	494,467
<b>50 - 54</b>	563	15,808,611	130	442,586	386	14,755,407	693	17,751,655	-	-	1,772	48,758,259
<b>55 - 59</b>	3,542	72,901,341	1,038	8,270,988	4,674	136,326,553	2,812	56,592,895	-	-	12,066	274,091,777
<b>60 - 64</b>	5,543	96,274,825	1,546	13,499,883	7,650	164,731,711	3,836	60,898,467	8	575,907	18,583	335,980,793
<b>65 - 69</b>	5,699	94,407,887	1,193	9,575,377	7,261	127,777,660	3,514	44,099,342	24	1,124,571	17,691	276,984,837
<b>70 - 74</b>	4,677	75,524,440	756	6,801,532	6,382	91,770,008	2,606	28,987,626	26	1,480,620	14,447	204,564,226
<b>75 - 79</b>	3,624	51,129,256	321	2,375,804	5,218	61,175,829	2,039	20,451,192	19	1,021,546	11,221	136,153,627
<b>80 - 84</b>	2,500	27,608,931	95	612,258	3,783	33,678,787	1,309	10,243,032	16	779,197	7,703	72,922,205
<b>85 - 89</b>	1,233	11,098,910	20	182,183	2,247	16,425,053	630	4,141,818	8	299,492	4,138	32,147,456
<b>90 &amp; Up</b>	651	4,678,460	-	-	1,321	9,018,895	241	1,353,432	3	100,513	2,216	15,151,300
<b>Total</b>	28,040	449,663,079	5,099	41,760,611	38,927	655,822,203	17,684	244,621,208	104	5,381,846	89,854	1,397,248,947

Note - The number of members shown above reflects employer segments, not lives.



**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.21 Retired Members and Beneficiaries**  
**Beneficiaries and QDRO's**

Age	<u>State Agencies</u>		<u>Community Colleges</u>		<u>School Districts</u>		<u>Local Agencies</u>		<u>Judge Members</u>		<u>System</u>	
	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit
<b>Under 50</b>	233	1,780,104	37	155,135	227	1,489,992	192	1,456,360	-	-	689	4,881,591
<b>50 - 54</b>	170	1,673,704	36	211,788	116	1,294,484	182	1,606,448	-	-	504	4,786,424
<b>55 - 59</b>	233	3,072,123	39	175,832	230	2,906,400	200	2,141,380	3	37,599	705	8,333,334
<b>60 - 64</b>	272	3,143,195	44	292,868	239	2,865,490	202	1,995,030	-	-	757	8,396,583
<b>65 - 69</b>	296	3,451,115	44	274,547	265	2,840,621	255	2,397,294	-	-	860	8,963,577
<b>70 - 74</b>	329	3,787,201	34	239,776	324	3,054,713	276	2,143,397	7	261,657	970	9,486,744
<b>75 - 79</b>	484	4,512,234	14	63,893	439	3,120,337	365	2,391,884	7	210,016	1,309	10,298,364
<b>80 - 84</b>	462	3,576,476	13	39,524	452	2,556,656	317	1,773,892	7	182,624	1,251	8,129,172
<b>85 - 89</b>	348	2,702,797	5	38,241	332	1,734,561	215	1,095,616	11	217,115	911	5,788,330
<b>90 &amp; Up</b>	198	1,157,643	1	1,678	145	620,666	101	481,082	7	150,058	452	2,411,127
<b>Total</b>	3,025	28,856,592	267	1,493,282	2,769	22,583,920	2,305	17,482,383	42	1,059,069	8,408	71,475,246

Note - The number of members shown above reflects employer segments, not lives.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.22 Retired Members and Beneficiaries  
Duty Disabilities**

Age	<u>State Agencies</u>		<u>Community Colleges</u>		<u>School Districts</u>		<u>Local Agencies</u>		<u>Judge Members</u>		<u>System</u>	
	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit
<b>Under 50</b>	30	277,439	2	20,684	19	130,033	59	1,077,212	-	-	110	1,505,388
<b>50 - 54</b>	28	492,747	7	12,429	14	56,820	63	1,359,959	-	-	112	1,921,955
<b>55 - 59</b>	22	227,092	3	12,215	23	214,640	60	1,043,865	-	-	108	1,497,812
<b>60 - 64</b>	21	243,394	1	18,340	18	83,836	51	670,689	-	-	91	1,016,259
<b>65 - 69</b>	22	142,683	1	11,364	24	85,724	29	385,362	-	-	76	625,133
<b>70 - 74</b>	15	148,762	-	-	28	96,817	18	253,602	-	-	61	499,181
<b>75 - 79</b>	20	105,439	-	-	17	73,158	13	183,728	-	-	50	362,325
<b>80 - 84</b>	16	66,699	1	2,295	14	49,500	18	183,304	-	-	49	301,798
<b>85 - 89</b>	11	46,901	-	-	9	38,171	11	51,954	-	-	31	137,026
<b>90 &amp; Up</b>	4	18,096	-	-	4	20,801	2	9,898	-	-	10	48,795
<b>Total</b>	189	1,769,252	15	77,327	170	849,500	324	5,219,573	-	-	698	7,915,652

Note - The number of members shown above reflects employer segments, not lives.

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**2001 ACTUARIAL VALUATION (INCLUDING 2003 LEGISLATION)**

**Table C.23 Retired Members and Beneficiaries  
 Ordinary Disabilities**

Age	<u>State Agencies</u>		<u>Community Colleges</u>		<u>School Districts</u>		<u>Local Agencies</u>		<u>Judge Members</u>		<u>System</u>	
	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit	Number	Annual Benefit
<b>Under 50</b>	137	2,210,544	26	159,947	104	1,942,726	159	2,381,324	-	-	426	6,694,541
<b>50 - 54</b>	200	2,875,806	32	162,137	186	3,897,112	208	3,425,832	-	-	626	10,360,887
<b>55 - 59</b>	269	4,034,878	51	366,771	296	5,485,166	233	4,034,000	-	-	849	13,920,815
<b>60 - 64</b>	200	2,920,783	38	316,354	269	4,154,963	174	2,537,082	-	-	681	9,929,182
<b>65 - 69</b>	157	2,111,318	25	230,173	222	3,103,983	121	1,739,306	-	-	525	7,184,780
<b>70 - 74</b>	90	1,142,424	2	17,782	134	1,751,481	59	692,476	-	-	285	3,604,163
<b>75 - 79</b>	51	467,889	-	-	109	1,083,989	51	502,201	1	49,040	212	2,103,119
<b>80 - 84</b>	45	380,940	-	-	79	580,786	41	396,675	1	38,455	166	1,396,856
<b>85 - 89</b>	25	139,910	-	-	31	229,379	26	137,497	-	-	82	506,786
<b>90 &amp; Up</b>	15	79,355	-	-	30	199,909	6	29,266	-	-	51	308,530
<b>Total</b>	1,189	16,363,847	174	1,253,164	1,460	22,429,494	1,078	15,875,659	2	87,495	3,903	56,009,659

Note - The number of members shown above reflects employer segments, not lives.

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**Appendix D**  
**Glossary**

The following definitions are largely excerpts from a list adopted in 1981 by the major actuarial organizations in the United States. In some cases, the definitions have been modified for specific applicability to this System. Defined terms are capitalized throughout this Appendix.

**1. Accrued Benefit**

The amount of an individual's benefit (whether or not vested) as of a specific date, determined in accordance with the terms of a pension plan and based on compensation and service to that date.

**2. Actuarial Assumptions**

Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation; rates of investment earnings, and asset appreciation or depreciation; procedures used to determine the Actuarial Value of Assets; and other relevant items.

**3. Actuarial Cost Method**

A procedure for determining the Actuarial Present Value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a Normal Cost and an Actuarial Liability.

**4. Actuarial Gain (Loss)**

A measure of the difference between actual experience and that expected based upon a set of Actuarial Assumptions during the period between two Actuarial Valuation dates, as determined in accordance with a particular Actuarial Cost Method.

**5. Actuarial Liability**

That portion, as determined by a particular Actuarial Cost Method, of the Actuarial Present Value of pension plan benefits and expenses which is not provided for by future Normal Costs.

**6. Actuarial Present Value**

The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of Actuarial Assumptions.

**7. Actuarial Valuation**

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- The determination, as of a Valuation Date, of the Normal Cost, Actuarial Liability, Actuarial Value of Assets, and related Actuarial Present Values for a pension plan.
- 8. Actuarial Value of Assets**
- The value of cash, investments and other property belonging to a pension plan, as used by the actuary for the purpose of an Actuarial Valuation. An asset smoothing method recognizes investment gains and losses over a period of years, rather than immediately.
- 9. Actuarially Equivalent**
- Of equal Actuarial Present Value, determined as of a given date with each value based on the same set of Actuarial Assumptions.
- 10. Amortization Payment**
- That portion of the pension plan contribution that is designed to pay interest on and to amortize the Unfunded Actuarial Liability.
- 11. Entry Age Actuarial Cost Method**
- A method under which the Actuarial Present Value of the Projected Benefits of each individual included in an Actuarial Valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit ages. The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost. The portion of this Actuarial Present Value not provided for at a valuation date by the Actuarial Present Value of future Normal Costs is called the Actuarial Liability.
- 12. Normal Cost**
- That portion of the Actuarial Present Value of pension plan benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.
- 13. Projected Benefits**
- Those pension plan benefit amounts which are expected to be paid at various future times under a particular set of Actuarial Assumptions, taking into account such items as the effect of advancement in age and past and anticipated future compensation and service credits.
- 14. Unfunded Actuarial Liability**
- The excess of the Actuarial Liability over the Actuarial Value of Assets.
- 15. Valuation Date**
- December 31, 2001.