

**Average Employer Contribution Rate by Benefit Formula**

| Retirement Formula           | Fiscal Year<br>2012-13 | Fiscal Year<br>2013-14 | Fiscal Year<br>2014-15 |
|------------------------------|------------------------|------------------------|------------------------|
| Miscellaneous 2% at Age 60   | 9.6%                   | 9.4%                   | 9.9%*                  |
| Miscellaneous 2% at Age 55   | 14.3%                  | 13.3%                  | 14.1%*                 |
| Miscellaneous 2.5% at Age 55 | 17.3%                  | 18.0%                  | 19.0%*                 |
| Miscellaneous 2.7% at Age 55 | 19.8%                  | 20.1%                  | 21.1%*                 |
| Miscellaneous 3% at Age 60   | 21.2%                  | 21.3%                  | 22.3%*                 |
| Safety ½ at Age 55 Entry Age | 18.6%                  | 18.5%                  | 19.2%*                 |
| Safety 2% at Age 55          | 19.8%                  | 20.0%                  | 20.7%*                 |
| Safety 2% at Age 50          | 31.8%                  | 32.2%                  | 33.1%*                 |
| Safety 3% at Age 55          | 29.4%                  | 30.3%                  | 31.9%*                 |
| Safety 3% at Age 50          | 33.1%                  | 34.0%                  | 35.8%*                 |

\* The 2013-14 rates in last year's report did not take into account the assumption change implemented in the June 30, 2011, valuation. The assumption change caused an average increase of about 1 percent for miscellaneous plans and about 2 percent for safety plans. The cost of the assumption change was phased in over two years. So, 2014-15 rates are also expected to increase by another 0.5 percent for miscellaneous plans and 1 percent for safety plans due to the assumption change. These increases are reflected in the 2014-15 rates above. In addition, average projected rates for fiscal year 2014-15 were based on the estimated 0 percent return used for the valuations.

**Average Funded Status by Benefit Formula**

| Retirement Formula           | Average Funded Status as<br>of June 30, 2011 |
|------------------------------|--|
| Miscellaneous 2% at Age 60   | 75.6%  |
| Miscellaneous 2% at Age 55   | 76.9%  |
| Miscellaneous 2.5% at Age 55 | 73.4%  |
| Miscellaneous 2.7% at Age 55 | 71.0%  |
| Miscellaneous 3% at Age 60   | 76.7%  |
| Safety ½ at Age 55 Entry Age | 78.1%  |
| Safety 2% at Age 55          | 76.7%  |
| Safety 2% at Age 50          | 71.5%  |
| Safety 3% at Age 55          | 74.5%  |
| Safety 3% at Age 50          | 72.8%  |

The actual investment return for the fiscal year 2011-12 was approximately 0 percent. As a result, the projected funded status will drop as of June 30, 2012, by about 5 percent.