

***STATISTICAL  
SECTION***

# — STATISTICAL SECTION —

The purpose of the Statistical Section is to provide historical perspective and detail to assist the reader to better understand and assess the System's overall economic condition. The data presented is intended to provide users with a broader and more complete understanding of the System than is possible from the information presented in the Financial Section alone.

The schedules within the Statistical Section are classified into the following categories.

## *Financial Trends*

The schedules on Page 68 show financial trend information to help the reader understand how the System's financial position has changed over the last 10 years. The schedules presented are:

- Schedule of Changes in Net Assets
- Schedule of Benefit and Refund Deductions from Net Assets by Type

## *Other Information*

The schedules beginning on Page 69 provide information to assist the reader to understand the retired member characteristics and the participating employer composition of the System. The schedules presented are:

- Retirees and Beneficiaries - Distribution to Members by Type of Retirement
- Retirees and Beneficiaries - Distribution to Members by Option Selected
- Schedule of Average Benefit Payments
- Schedule of Participating Employers

# STATISTICAL SECTION

## Schedule of Changes in Net Assets For the Ten Years Ended June 30 (Expressed in thousands)

Fiscal Year	ADDITIONS				DEDUCTIONS				Changes in Net Assets
	Member Contributions	Employer Contributions	Investment Income (Loss)	Total Additions to Plan Net Assets	Benefit Payments	Refunds of Contribution	Administrative Expenses*	Total Deductions from Plan Net Assets	
2002	\$21,914	\$11,175	\$(117,431)	\$(84,342)	\$94,546	\$2,261	\$232	\$97,039	\$(181,381)
2003	22,257	18,241	75,993	116,491	99,663	2,264	889	102,816	13,675
2004	22,927	24,617	239,148	286,692	105,713	2,203	871	108,787	177,905
2005	23,880	29,968	163,170	217,018	118,663	2,625	907	122,195	94,823
2006	26,173	34,433	167,538	228,144	125,253	2,674	1,037	128,964	99,180
2007	27,773	40,065	331,810	399,648	139,357	3,263	1,066	143,686	255,962
2008	29,962	44,168	(124,713)	(50,583)	134,991	2,949	1,009	138,949	(189,532)
2009	31,423	49,763	(396,596)	(315,410)	147,062	3,400	947	151,409	(466,819)
2010	33,236	57,976	254,805	346,017	150,704	2,235	1,099	154,038	191,979
2011	36,567	58,340	372,715	467,622	164,655	2,726	2,541	169,922	297,700

\* Beginning in FY 2000, consultant fees were transferred from the County to the System. In FY 2003, all administrative expenses were transferred from the County to the System.

## Schedule of Benefit and Refund Deductions from Net Assets by Type For the Ten Years Ended June 30, (Expressed in Thousands)

Year Ending June 30	Age & Service Benefits		Disability Benefits			Death Benefits	Total Benefits	Refunds		Total Refunds
	Retirees	Beneficiaries	Retirees		Beneficiaries			Separation	Death*	
			Occupational	Non-Occupational						
2002	\$70,714	\$4,992	\$14,261	\$4,256	\$220	\$104	\$94,547	\$2,261	-	\$2,261
2003	74,865	4,943	14,645	4,503	269	438	99,663	2,031	-	2,031
2004	79,880	5,208	15,099	4,798	273	455	105,713	2,126	-	2,126
2005	92,473	5,357	15,397	4,831	320	285	118,663	2,577	-	2,577
2006	97,912	5,751	15,879	4,978	377	356	125,253	2,579	-	2,579
2007	111,831	6,030	15,800	5,035	457	204	139,357	3,020	\$243	3,263
2008	106,383	6,420	16,087	5,309	501	291	134,991	2,678	271	2,949
2009	116,697	7,102	16,922	5,584	480	277	147,062	2,998	402	3,400
2010	120,063	7,395	16,857	5,625	579	185	150,704	2,043	192	2,235
2011	132,008	8,561	17,077	5,870	634	505	164,655	1,892	834	2,726

\*Data to allocate refunds by type (i.e. death) were not available prior to FY2007. Refunds due to death were included in refund-separation prior to FY07.

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## Retirees and Beneficiaries - Distribution of Members by Type of Retirement

Fiscal Year Ended June 30, 2011

Amount of Monthly Benefit	Number of Retirees	Type of Retirement					Deferred Future Benefits
		1	2	3	4	5	
Deferred	583	-	-	-	-	-	583
\$1 - \$300	502	390	104	-	8	-	-
\$301 - \$600	811	601	142	-	64	4	-
\$601 - \$900	709	498	100	1	108	2	-
\$901 - \$1,200	570	422	69	7	65	7	-
\$1,201 - \$1,500	516	350	65	40	43	18	-
\$1,501 - \$1,800	464	313	44	35	36	36	-
\$1,801 - \$2,100	464	306	24	35	45	54	-
\$2,101 - \$2,400	463	330	19	18	15	81	-
\$2,401 - \$2,700	432	287	17	33	11	84	-
\$2,701 - \$3,000	361	258	9	18	6	70	-
Over \$3,000	<u>1,480</u>	<u>1,212</u>	<u>38</u>	<u>42</u>	<u>20</u>	<u>168</u>	-
Totals	<u>7,355</u>	<u>4,967</u>	<u>631</u>	<u>229</u>	<u>421</u>	<u>524</u>	<u>583</u>

**Type of Retirement:**

- 1 = Normal retirement for age and/or service
- 2 = Survivor payment - normal, early or disability retirement
- 3 = Discontinued service retirement
- 4 = Ordinary disability retirement
- 5 = Accidental disability retirement

Deferred future benefits - Terminated employees entitled to benefits but not yet receiving them.

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## Retirees and Beneficiaries - Distribution to Members by Option Selected

Fiscal Year Ended June 30, 2011

Amount of Monthly Benefit	Number of Retirees	Option Selected							Deferred Future Benefits	
		M	1	2	3	4	5	6		7
Deferred	583	-	-	-	-	-	-	-	-	583
\$1 - \$300	502	271	161	15	9	-	31	15	-	-
\$301 - \$600	811	383	283	31	17	-	47	50	-	-
\$601 - \$900	709	333	238	19	28	-	33	58	-	-
\$901 - \$1,200	570	247	195	17	22	3	34	52	-	-
\$1,201 - \$1,500	516	211	152	22	28	2	36	65	-	-
\$1,501 - \$1,800	464	208	123	12	29	8	36	48	-	-
\$1,801 - \$2,100	464	200	123	20	22	7	38	54	-	-
\$2,101 - \$2,400	463	206	110	18	16	19	45	49	-	-
\$2,401 - \$2,700	432	219	81	9	16	21	33	53	-	-
\$2,701 - \$3,000	361	180	54	7	11	25	30	54	-	-
Over \$3,000	1,480	509	210	35	47	150	47	143	339	-
Totals	<u>7,355</u>	<u>2,967</u>	<u>1,730</u>	<u>205</u>	<u>245</u>	<u>235</u>	<u>410</u>	<u>641</u>	<u>339</u>	<u>583</u>

### Option Selected:

M = Maximum. At member's death, all payments cease. Surviving beneficiary will receive pro-rated payment for number of days in final month.

- Option 1.* Guarantees the return of the member's accumulated contributions and interest less the member's accumulated reserves already paid.
- Option 2.* Guarantees 100% of the member's payment to the designated beneficiary for their lifetime.
- Option 3.* Guarantees 50% of the member's payment to the designated beneficiary for their lifetime.
- Option 4.* Guarantees an alternative specified % of the member's payment to the designated beneficiary for their lifetime.
- Option 5.* Guarantees 100% payment to beneficiary, unless beneficiary divorces or predeceases member. Allowance then pops-up to maximum.
- Option 6.* Guarantees 50% payment to beneficiary, unless beneficiary divorces or predeceases member. Allowance then pops-up to maximum.
- Option 7.* Guarantees 50% of the member's payment to the designated beneficiary for their lifetime, at no cost. (*Option 7* is applicable to police and firefighters only).

Deferred future benefits - Terminated employees entitled to benefits but not yet receiving them.

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## Schedule of Average Benefit Payments For the Six Years Ended June 30,

Retirement Effective Dates	Years Creditable Service					
	0-10	10-15	15-20	20-25	25-30	30+
July 1, 2005 to June 30, 2006						
Average Monthly Benefit	\$413	\$761	\$1,393	\$1,577	\$2,578	\$3,137
Average - Average Final Compensation	\$31,955	\$38,953	\$41,875	\$43,996	\$56,981	\$56,004
Number of Active Retirees	31	29	22	45	37	78
July 1, 2006 to June 30, 2007						
Average Monthly Benefit	\$359	\$746	\$1,332	\$1,887	\$2,746	\$3,482
Average - Average Final Compensation	\$34,008	\$38,959	\$47,974	\$52,399	\$59,949	\$61,572
Number of Active Retirees	34	24	34	75	55	112
July 1, 2007 to June 30, 2008						
Average Monthly Benefit	\$541	\$918	\$1,084	\$1,894	\$2,719	\$3,034
Average - Average Final Compensation	\$37,342	\$48,597	\$41,554	\$53,626	\$61,120	\$59,733
Number of Active Retirees	37	32	33	50	32	69
July 1, 2008 to June 30, 2009						
Average Monthly Benefit	\$703	\$969	\$1,537	\$2,107	\$3,609	\$4,160
Average - Average Final Compensation	\$36,062	\$43,864	\$49,797	\$58,813	\$72,423	\$74,099
Number of Active Retirees	26	29	20	51	41	89
July 1, 2009 to June 30, 2010						
Average Monthly Benefit	\$471	\$832	\$1,497	\$1,977	\$3,530	\$3,982
Average - Average Final Compensation	\$34,090	\$43,041	\$55,274	\$56,968	\$72,755	\$70,323
Number of Active Retirees	37	24	27	47	43	85
July 1, 2010 to June 30, 2011						
Average Monthly Benefit	\$452	\$833	\$1,369	\$2,093	3,679	\$4,153
Average - Average Final Compensation	\$42,818	\$42,066	\$49,118	\$57,874	\$75,447	\$75,539
Number of Active Retirees	41	33	29	47	55	123

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## Schedule of Participating Employers Current Year and Nine Years ago

Participating Government Employers	2010			2001		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Baltimore County, Maryland	7,048	1	73.16%	6,544	1	72.49%
<u>Certain employees of:</u>						
Board of Education	2,350	2	24.40	2,239	2	24.80
Community College	138	3	1.43	151	3	1.67
Revenue Authority	57	4	0.59	65	4	0.72
Board of Library Trustees	40	5	0.42	29	5	0.32
Total	<u>9,633</u>		<u>100.00%</u>	<u>9,028</u>		<u>100.00%</u>

