

***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 66 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 67 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	Total Additions to Plan Net Assets	Benefit Payments	Refunds of Contribution	Administrative Expenses*	Total Deductions from Plan Net Assets	
1999	\$17,208	\$22,296	\$224,445	\$263,949	\$77,588	\$2,164	-	\$79,752	\$184,197
2000	19,144	17,975	165,917	203,036	83,105	3,361	\$215	86,681	116,355
2001	20,018	11,994	(113,522)	(81,510)	88,768	3,968	227	92,963	(174,473)
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)

*Administrative expenses were paid by the County prior to FY 2000. 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			Separation	Death*	
	Retirees	Beneficiaries	Occupational	Non-Occupational						
1999	\$56,580	\$3,976	\$13,068	\$3,665	\$121	\$178	\$77,588	\$2,134	-	\$2,134
2000	61,399	4,263	13,412	3,801	123	107	83,105	3,248	-	3,248
2001	66,165	4,421	13,955	4,011	169	47	88,768	3,927	-	3,927
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

*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 FY2007.

STATISTICAL SECTION

Retirees and Beneficiaries - Distribution to Members by Type of Retirement

Fiscal Year Ended June 30, 2008

Amount of Monthly Benefit	Number of Retirees	Type of Retirement					Deferred Future Benefits
		1	2	3	4	5	
Deferred	476	-	-	-	-	-	476
\$1 - \$300	585	452	121	-	12	-	-
\$301 - \$600	877	650	150	-	71	6	-
\$601 - \$900	746	534	89	1	119	3	-
\$901 - \$1,200	596	431	74	21	61	9	-
\$1,201 - \$1,500	551	378	48	43	48	34	-
\$1,501 - \$1,800	454	298	21	42	45	48	-
\$1,801 - \$2,100	464	317	16	24	28	79	-
\$2,101 - \$2,400	445	293	16	30	15	91	-
\$2,401 - \$2,700	390	260	10	29	9	82	-
\$2,701 - \$3,000	310	213	7	20	6	64	-
Over \$3,000	<u>1,032</u>	<u>837</u>	<u>28</u>	<u>32</u>	<u>11</u>	<u>124</u>	<u>-</u>
Totals	<u>6,926</u>	<u>4,663</u>	<u>580</u>	<u>242</u>	<u>425</u>	<u>540</u>	<u>476</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.

STATISTICAL SECTION

Retirees and Beneficiaries - Distribution to Members by Option Selected

Fiscal Year Ended June 30, 2008

Amount of Monthly Benefit	Number of Retirees	Option Selected								Deferred Future Benefits	
		M	I	II	III	IV	V	VI	VII		
Deferred	476	-	-	-	-	-	-	-	-	-	476
\$1 - \$300	585	313	189	17	12	-	32	22	-	-	-
\$301 - \$600	877	402	315	36	24	-	46	54	-	-	-
\$601 - \$900	746	342	266	15	30	-	39	54	-	-	-
\$901 - \$1,200	596	256	195	21	27	5	35	57	-	-	-
\$1,201 - \$1,500	551	201	167	22	38	3	46	74	-	-	-
\$1,501 - \$1,800	454	203	124	14	28	6	27	52	-	-	-
\$1,801 - \$2,100	464	217	105	22	21	13	41	45	-	-	-
\$2,101 - \$2,400	445	231	88	13	17	25	28	43	-	-	-
\$2,401 - \$2,700	390	193	57	5	16	22	38	59	-	-	-
\$2,701 - \$3,000	310	150	51	9	13	31	17	38	1	-	-
Over \$3,000	<u>1,032</u>	<u>372</u>	<u>137</u>	<u>14</u>	<u>32</u>	<u>131</u>	<u>29</u>	<u>93</u>	<u>224</u>	<u>-</u>	<u>-</u>
Totals	<u>6,926</u>	<u>2,880</u>	<u>1,694</u>	<u>188</u>	<u>258</u>	<u>236</u>	<u>378</u>	<u>591</u>	<u>225</u>	<u>476</u>	<u>-</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.
- I = Guarantees the return of the member's accumulated contributions and interest less the member's accumulated reserves already paid.
- II = Guarantees 100% of the member's payment to the designated beneficiary for their lifetime.
- III = Guarantees 50% of the member's payment to the designated beneficiary for their lifetime.
- IV = Guarantees an alternative specified % of the member's payment to the designated beneficiary for their lifetime.
- V = Guarantees 100% payment to beneficiary, unless beneficiary divorces or predeceases member. Allowance then pops-up to maximum.
- VI = Guarantees 50% payment to beneficiary, unless beneficiary divorces or predeceases member. Allowance then pops-up to maximum.
- VII = 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.

STATISTICAL SECTION

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, 2002 to June 30, 2003						
Average Monthly Benefit	\$239	\$738	\$1,092	\$1,690	\$2,638	\$3,531
Average - Average Final Compensation	\$26,275	\$33,433	\$37,568	\$46,283	\$56,451	\$59,597
Number of Active Retirees	37	43	28	56	49	56
July 1, 2003 to June 30, 2004						
Average Monthly Benefit	\$362	\$659	\$1,163	\$1,676	\$2,489	\$2,434
Average - Average Final Compensation	\$26,651	\$32,934	\$38,015	\$47,095	\$53,789	\$50,761
Number of Active Retirees	39	39	22	51	41	58
July 1, 2004 to June 30, 2005						
Average Monthly Benefit	\$496	\$649	\$1,174	\$1,675	\$2,408	\$3,330
Average - Average Final Compensation	\$33,243	\$32,162	\$41,323	\$45,480	\$53,283	\$58,361
Number of Active Retirees	46	29	42	62	41	102
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

STATISTICAL SECTION

Schedule of Participating Employers Current Year and Nine Years ago

Participating Government Employers	2008			1999		
	<u>Covered Employees</u>	<u>Rank</u>	<u>Percentage of Total System</u>	<u>Covered Employees</u>	<u>Rank</u>	<u>Percentage of Total System</u>
Baltimore County, Maryland	7,014	1	73.28%	6,402	1	72.76%
<u>Certain employees of:</u>						
Board of Education	2,307	2	24.11	2,144	2	24.36
Community College	154	3	1.61	155	3	1.76
Revenue Authority	59	4	0.62	68	4	0.77
Board of Library Trustees	36	5	0.38	31	5	0.35
Total	<u>9,570</u>		<u>100.00%</u>	<u>8,800</u>		<u>100.00%</u>

