



**State and School Retirement System**

**Schedules of Funding Progress**

(Dollars in Thousands)

Date	( 1 ) Actuarial Value of Assets	( 2 ) Actuarial Accrued Liability (AAL)	( 3 ) Funded Ratios ( 1 ) / ( 2 )
1/01/03	\$ 9,727,103	10,617,950	91.6%
1/01/04	10,390,934	11,059,786	94.0
1/01/05	10,838,334	11,818,632	91.7
1/01/06	11,531,964	12,427,388	92.8
1/01/07	12,676,438	13,352,365	94.9
1/01/08	14,164,994	14,981,096	94.6
1/01/09	13,834,628	16,049,921	86.2
1/01/10	14,451,881	16,903,023	85.5
1/01/11	14,612,538	17,630,516	82.9
12/31/11	14,528,318	18,520,767	78.4

## State and School Retirement Systems

### Information from Actuarial Study

November 11, 2009

(dollars in millions)

Date	Estimated Value of Assets Per Actuary	Estimated Funded Ratios Per Actuary	Actual Funded Ratios Per URS Actuarial Value
1/01/10	\$ 11,496	85.8%	85.5%
1/01/11	12,853	80.6	82.9
1/01/12	12,853	75.1	78.4
1/01/13	13,585	70.5	
1/01/18	18,238	75.3	
1/01/23	23,639	80.6	
1/01/28	30,118	86.6	
1/01/33	38,514	93.9	
12/31/38	50,007	103.3	

## Investment Returns

### Ten-Year Total Pension Investment Rates of Return

(dollars in millions)

		Total Investment Portfolio Fair Value	(1) Fair Value Rate of Return	(2) Actuarial Assumed Interest Rate
2002	\$	11,745	(7.54)%	8.00%
2003		14,563	26.00	8.00
2004		16,937	13.24	8.00
2005		18,657	8.96	8.00
2006		21,861	14.77	8.00
2007		22,979	7.15	8.00
2008		17,565	(22.30)	7.75
2009		19,058	12.88	7.75
2010		21,134	13.73	7.75
2011		20,796	2.89	7.50
1 year			2.89	
3 year			9.63	
5 year			1.91	
10 year			6.21	
15 year			6.57	
20 year			7.75	
30 year			9.63	
Since 1963			8.28	

(1) Fair Value Rate of Return- consists of cash income plus gains and losses due to changes in market value, whether realized or unrealized.

(2) Actuarial Assumed Interest Rate- is the assumed rate of return on the fair value of assets, and is used in establishing retirement contribution rates and in determining current benefit reserve requirements.

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### Actual vs Projected Contribution Rates

Fiscal Year	Actual Contribution Rate	Actuary Estimate
2010	14.22%	14.25%
2011	14.22	16.39
2012	16.86	17.32
2013	18.76	19.24
2014		21.55
2015		23.75
2020		24.10
2025		24.10
2030		24.10
2035		24.10
2040		24.10
2045		12.72
2050		12.72



## Utah Retirement Systems

### Tier 2 Savings

State and School	Contribution Rate	Tier 2 Savings
Tier 1	20.26%	
Tier 2 Hybrid	16.65	3.61 %
Tier 2 DC	16.65	3.61

### State Public Safety

Tier 1	37.29%	
Tier 2 Hybrid	26.55	10.74 %
Tier 2 DC	26.55	10.74