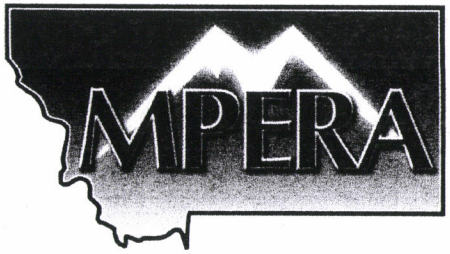
STATE ADMINISTRATION
Exhibit No. 2
Date 3/27/2015
Bill No. informational meeting



PERS – Summary of Valuation Results

Assets & Liabilities (000,000's)	FY 2013	FY 2014	Prior GABA
Actuarial Accrued Liability (AAL)	$5,160.9	$5,480.7	$6,177.5
Actuarial Value of Assets (AVA)	$4,139.9	$4,595.8	$4,595.8
Unfunded AAL (AAL-AVA)	$1,021.0	$ 884.9	$1,581.7
Less: PCR-UAL	$ 8.7	$5.9	$5.9
Net Unfunded Liability	$1,012.3	$ 879.0	$1,575.8
Funded Ratio (AAL/AVA)	80.2%	83.9%	74.4%
Statutory Contribution Rate	18.74%	19.32%	19.32%
Normal Cost Rate	10.90%	10.44%	11.63%
Available for Amortization	7.84%	8.61%	7.42%
Years to Amortize	14.5	10.5	29.3
Shortfall (Surplus)	(3.03%)	(4.52%)	(0.09%)