

City/District Name: WILTON MANORS [GP]

Employee group(s) covered: General

Current actuarial valuation date: 10/1/2010

Date prepared: 1/26/2012

		Plan	
Number of plan participants:		53	
Actuarial Value of Plan Assets:		\$11,734,851	
Actuarial Accrued Liability (AAL):		\$15,944,935	
Unfunded Accrued Liability (UAL):		\$4,210,084	
Market Value of Plan Assets:		\$10,433,802	Averages for all plans with 2010 current actuarial valuation date
Present Value of Accrued Benefits (PVAB):		\$15,323,054	
Funded Ratio (5-year history):			
Current valuation		68.10%	94.18% *
1 year prior		69.68%	82.59% *
2 years prior		76.09%	93.36% *
3 years prior		100.59%	112.49% *
4 years prior		91.95%	105.67% *
Rate of Return:	Actual (2010 Plan Year)	1.80%	4.48%
	Assumed	7.50%	7.79%
Funding requirement as percentage of payroll:		102.60%	42.21%
Percentage of payroll contributed by employee:		11.00%	5.79%
Benefit Formula Description:	3.00% X AFC X SC + SUPP		
AFC Averaging Period (years):	3		
Employees covered by Social Security?	No		

Notes

Actuarial Value of Plan Assets:	Assets calculated under an asset valuation method smoothing the effects of volatility in market value of assets. Used to determine employer contribution.
Market Value of Plan Assets:	Market Value of Assets less DROP Account Balances, if any.
Actuarial Accrued Liability (AAL):	Portion of Present Value of Fully Projected Benefits attributable to service credit earned as of the current actuarial valuation date.
Unfunded Accrued Liability (UAL):	The difference between the actuarial accrued liability and the actuarial value of assets accumulated to finance the obligation.
Present Value of Accrued Benefits:	The present value of pension benefits owed to employees under a pension plan's benefit formula without any projected salary or service increases.
Funded Ratio:	Market Value of Assets divided by Present Value of Accrued Benefits
Assumed Rate of Return:	Assumed long-term rate of return on the pension fund assets.
Funding requirement as percentage of payroll:	Total Required Contribution (employer and employee) divided by total payroll of active participants
AFC:	Average Final Compensation
SC:	Service Credit

*Adjusted by excluding plans from average whose Funded Ratios were not within two standard deviations from the mean