

Broome County

*Actuarial Valuation of
Postretirement Health Care Benefits
Determined in Accordance with Statement No. 45
of the Governmental Accounting Standards Board
As of January 1, 2009*

- Including -

*Notes to Financial Statements
As of December 31, 2009*



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March 2010

Mr. Robert E. Murphy
Risk Manager
Broome County
PO Box 1766
Binghamton, New York 13902-1766

Dear Bob:

Actuarial Certification

Broome County retained Harbridge Consulting Group, L.L.C. to perform an actuarial valuation of its postretirement health care benefits plan for the purpose of determining, as of January 1, 2009, its obligations and cost in accordance with the Governmental Accounting Standard No. 45 (GASB 45), **Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.**

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. The actuaries involved in this engagement are members of the Society of Actuaries and other professional actuarial organizations and meet the "Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" to render the actuarial opinion outlined herein.

In preparing the results presented in this report, we have relied upon information provided to us regarding plan provisions, plan participants, and benefit payments. While the scope of our engagement did not call for us to perform an audit or independent verification of this information, we have reviewed this information for reasonableness, but have not audited it. The accuracy of the results is dependent upon the accuracy and completeness of the underlying information which is the responsibility of those who supply the data.

The calculations reported herein have been made on a basis consistent with our understanding of GASB 45. Determinations for purposes other than meeting the County's financial accounting requirements may be significantly different from the results reported.

Mr. Robert E. Murphy
March 2010
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Broome County has determined and taken responsibility for the economic assumptions, accounting policies, and methods employed in this valuation. The balance of the demographic assumptions represents our best estimate of anticipated experience under the plan. GASB 45 requires that each significant assumption reflect the best estimate of the plan's future experience solely with respect to that assumption. We believe the assumptions chosen are reasonable and appropriate for the purpose in which they have been used.

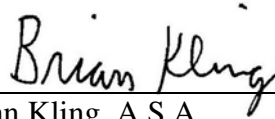
The information contained in this report was prepared for the use of Broome County and its auditors in connection with our actuarial valuation. It is not intended or necessarily suitable for other purposes. To avoid misrepresentation, it is intended to be used in its entirety.

Respectfully submitted,

HARBRIDGE CONSULTING GROUP, L.L.C.



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Section I: Executive Summary

The objective of the Governmental Accounting Standards Board (GASB) Accounting Standard No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, is to improve the faithfulness of representations and usefulness of information included in the financial reports of employers regarding other postemployment benefits. Postemployment benefits include health care benefits, life insurance benefits, and, in some cases, sick pay accrual. These benefits arise from an exchange of salaries and benefits for employee services rendered and constitute part of the compensation for those services. The goal is to measure and recognize the cost of postemployment benefits during the period when employees render the services and to provide relevant information about obligations and the extent to which progress is being made in funding these obligations.

The following exhibit illustrates the Actuarial Accrued Liability, Annual Required Contribution, Annual OPEB Cost, and Net OPEB Obligation. It should be noted that while the Actuarial Accrued Liability impacts the development of the Annual Required Contribution, it is not a component of the balance sheet or accounting liability. It is, however, required to be disclosed on the Notes to Financial Statements. In addition, the Present Value of Total Future Liability is illustrated for informational purposes only; it is not required to be disclosed. Please refer to Section VII for a description of GASB 45 terminology.

Section I: Executive Summary

Broome County
Postretirement Health Care Benefits Plan
As of January 1, 2009
Investment Rate of Return: 4.47%

	Arena	Aviation	Central Kitchen	County Road	DSS
Actuarial Accrued Liability (AAL)					
Retirees & Dependents	\$21,210	\$278,482	\$341,182	\$3,256,728	\$9,256,765
Actives Fully Eligible	34,055	440,438	206,407	644,519	3,117,945
Actives Not Fully Eligible	461,694	775,895	844,627	2,380,881	7,805,904
Disableds	0	0	0	0	0
Total Actuarial Accrued Liability	\$516,959	\$1,494,815	\$1,392,216	\$6,282,128	\$20,180,614
Additional Obligation attributable to future service	462,704	769,752	1,060,878	2,275,727	9,431,188
Present Value of Total Future Liability	\$979,663	\$2,264,567	\$2,453,094	\$8,557,855	\$29,611,802
Annual Required Contribution (ARC)					
Normal Cost for Fiscal Year	\$35,660	\$69,508	\$83,498	\$183,766	\$812,078
Amortization of Unfunded Actuarial Accrued Liability	31,625	91,446	85,169	384,310	1,234,550
Annual Required Contribution (ARC)	\$67,285	\$160,954	\$168,667	\$568,076	\$2,046,628
Annual OPEB Cost					
Annual Required Contribution (ARC)	\$67,285	\$160,954	\$168,667	\$568,076	\$2,046,628
Interest on Net OPEB Obligation	10,012	20,071	18,736	49,196	184,006
Adjustment to Annual Required Contribution	(13,701)	(27,469)	(25,642)	(67,328)	(251,825)
Annual OPEB Cost	\$63,596	\$153,556	\$161,761	\$549,944	\$1,978,809
Net OPEB Obligation					
Net OPEB Obligation - beginning of year	\$223,971	\$449,015	\$419,154	\$1,100,587	\$4,116,467
Annual OPEB Cost	63,596	153,556	161,761	549,944	1,978,809
Actual Employer Contributions	(2,770)	(40,158)	(38,389)	(447,150)	(1,026,850)
Net OPEB Obligation - end of year	\$284,797	\$562,413	\$542,526	\$1,203,381	\$5,068,426

Section I: Executive Summary

Broome County
Postretirement Health Care Benefits Plan
As of January 1, 2009
Investment Rate of Return: 4.47%

	Employment & Training	Enjoie Golf Course	Fleet Management	General	Grants
Actuarial Accrued Liability (AAL)					
Retirees & Dependents	\$107,464	\$0	\$160,370	\$21,853,344	\$288,458
Actives Fully Eligible	388,524	0	19,279	8,657,842	1,097,131
Actives Not Fully Eligible	251,114	18,483	174,282	26,521,633	4,876,834
Disableds	0	0	0	0	0
Total Actuarial Accrued Liability	\$747,102	\$18,483	\$353,931	\$57,032,819	\$6,262,423
Additional Obligation attributable to future service	361,767	186,005	125,509	31,987,333	6,282,811
Present Value of Total Future Liability	\$1,108,869	\$204,488	\$479,440	\$89,020,152	\$12,545,234
Annual Required Contribution (ARC)					
Normal Cost for Fiscal Year	\$39,198	\$9,760	\$12,891	\$2,672,285	\$547,589
Amortization of Unfunded Actuarial Accrued Liability	45,704	1,130	21,651	3,488,985	383,104
Annual Required Contribution (ARC)	\$84,902	\$10,890	\$34,542	\$6,161,270	\$930,693
Annual OPEB Cost					
Annual Required Contribution (ARC)	\$84,902	\$10,890	\$34,542	\$6,161,270	\$930,693
Interest on Net OPEB Obligation	11,729	604	4,079	622,492	149,847
Adjustment to Annual Required Contribution	(16,052)	(827)	(5,583)	(851,923)	(205,076)
Annual OPEB Cost	\$80,579	\$10,667	\$33,038	\$5,931,839	\$875,464
Net OPEB Obligation					
Net OPEB Obligation - beginning of year	\$262,395	\$13,519	\$91,258	\$13,925,995	\$3,352,289
Annual OPEB Cost	80,579	10,667	33,038	5,931,839	875,464
Actual Employer Contributions	(9,061)	0	(16,757)	(2,445,824)	(46,869)
Actual Net OPEB Obligation - end of year	\$333,913	\$24,186	\$107,539	\$17,412,010	\$4,180,884

Section I: Executive Summary

Broome County
Postretirement Health Care Benefits Plan
As of January 1, 2009
Investment Rate of Return: 4.47%

	Library	Road Machinery	Self Insurance	SWM	Transit
Actuarial Accrued Liability (AAL)					
Retirees & Dependents	\$635,811	\$432,819	\$109,060	\$470,001	\$2,470,650
Actives Fully Eligible	626,619	345,208	86,649	169,572	1,339,212
Actives Not Fully Eligible	550,121	504,913	108,901	675,488	2,027,239
Disableds	0	0	0	0	0
Total Actuarial Accrued Liability	\$1,812,551	\$1,282,940	\$304,610	\$1,315,061	\$5,837,101
Additional Obligation attributable to future service	776,383	368,854	157,250	1,049,053	2,855,667
Present Value of Total Future Liability	\$2,588,934	\$1,651,794	\$461,860	\$2,364,114	\$8,692,768
Annual Required Contribution (ARC)					
Normal Cost for Fiscal Year	\$85,468	\$40,100	\$16,985	\$83,328	\$298,147
Amortization of Unfunded Actuarial Accrued Liability	110,882	78,484	18,634	80,449	357,085
Annual Required Contribution (ARC)	\$196,350	\$118,584	\$35,619	\$163,777	\$655,232
Annual OPEB Cost					
Annual Required Contribution (ARC)	\$196,350	\$118,584	\$35,619	\$163,777	\$655,232
Interest on Net OPEB Obligation	23,222	11,407	3,075	15,956	79,898
Adjustment to Annual Required Contribution	(31,781)	(15,611)	(4,208)	(21,837)	(109,346)
Annual OPEB Cost	\$187,791	\$114,380	\$34,486	\$157,896	\$625,784
Net OPEB Obligation					
Net OPEB Obligation - beginning of year	\$519,514	\$255,184	\$68,785	\$356,955	\$1,787,435
Annual OPEB Cost	187,791	114,380	34,486	157,896	625,784
Actual Employer Contributions	(97,047)	(39,479)	(25,005)	(61,788)	(304,224)
Net OPEB Obligation - end of year	\$610,258	\$330,085	\$78,266	\$453,063	\$2,108,995

Section I: Executive Summary

Broome County
Postretirement Health Care Benefits Plan
As of January 1, 2009
Investment Rate of Return: 4.47%

	WPNH	Total
Actuarial Accrued Liability (AAL)		
Retirees & Dependents	\$9,099,450	\$48,781,794
Actives Fully Eligible	2,230,157	19,403,557
Actives Not Fully Eligible	8,663,871	56,641,880
Disableds	0	0
Total Actuarial Accrued Liability	\$19,993,478	\$124,827,231
Additional Obligation attributable to future service	13,372,229	71,523,110
Present Value of Total Future Liability	\$33,365,707	\$196,350,341
Annual Required Contribution (ARC)		
Normal Cost for Fiscal Year	\$1,066,363	\$6,056,624
Amortization of Unfunded Actuarial Accrued Liability	1,223,101	7,636,309
Annual Required Contribution (ARC)	\$2,289,464	\$13,692,933
Annual OPEB Cost		
Annual Required Contribution (ARC)	\$2,289,464	\$13,692,933
Interest on Net OPEB Obligation	244,664	1,448,994
Adjustment to Annual Required Contribution	(334,840)	(1,983,049)
Annual OPEB Cost	\$2,199,288	\$13,158,878
Net OPEB Obligation		
Net OPEB Obligation - beginning of year	\$5,473,477	\$32,416,000
Annual OPEB Cost	2,199,288	13,158,878
Actual Employer Contributions	(849,098)	(5,450,469)
Actual Net OPEB Obligation - end of year	\$6,823,667	\$40,124,409

Section I: Executive Summary

Broome County and Broome Community College Postretirement Health Care Benefits Plan *As of January 1, 2009* *Investment Rate of Return: 4.47%*

	Broome County	Broome Community College	Total
Actuarial Accrued Liability (AAL)			
Retirees & Dependents	\$48,781,794	\$10,169,191	\$58,950,985
Actives Fully Eligible	19,403,557	6,772,361	26,175,918
Actives Not Fully Eligible	56,641,880	10,301,812	66,943,692
Disableds	0	0	0
Total Actuarial Accrued Liability	\$124,827,231	\$27,243,364	\$152,070,595
Additional Obligation attributable to future service	71,523,110	13,612,541	85,135,651
Present Value of Total Future Liability	\$196,350,341	\$40,855,905	\$237,206,246
Annual Required Contribution (ARC)			
Normal Cost for Fiscal Year	\$6,056,624	\$1,340,618	\$7,397,242
Amortization of Unfunded Actuarial Accrued Liability	7,636,309	1,666,614	9,302,923
Annual Required Contribution (ARC)	\$13,692,933	\$3,007,232	\$16,700,165
Annual OPEB Cost			
Annual Required Contribution (ARC)	\$13,692,933	\$3,007,232	\$16,700,165
Interest on Net OPEB Obligation	1,448,994	336,596	1,785,590
Adjustment to Annual Required Contribution	(1,983,049)	(460,655)	(2,443,704)
Annual OPEB Cost	\$13,158,878	\$2,883,173	\$16,042,051
Net OPEB Obligation			
Net OPEB Obligation - beginning of year	\$32,416,000	\$7,530,115	\$39,946,115
Annual OPEB Cost	13,158,878	2,883,173	16,042,051
Actual Employer Contributions	(5,450,469)	(1,114,513)	(6,564,982)
Net OPEB Obligation - end of year	\$40,124,409	\$9,298,775	\$49,423,184

Section II: Details of Calculations

	Arena	Aviation	Central Kitchen	County Road	DSS
Calculation of Normal Cost Component					
Normal Cost	\$34,134	\$66,534	\$79,925	\$175,903	\$777,331
Interest on Normal Cost	1,526	2,974	3,573	7,863	34,747
Normal Cost Component	\$35,660	\$69,508	\$83,498	\$183,766	\$812,078
Calculation of Amortization Component					
Actuarial Accrued Liability (AAL)	\$516,959	\$1,494,815	\$1,392,216	\$6,282,128	\$20,180,614
Actuarial Value of Assets	0	0	0	0	0
Unfunded Actuarial Accrued Liability	516,959	1,494,815	1,392,216	6,282,128	20,180,614
Amortization Period Status	Open	Open	Open	Open	Open
Amortization Period (years)	30	30	30	30	30
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Amortization Factor	17.0772	17.0772	17.0772	17.0772	17.0772
Annual Amortization	30,272	87,533	81,525	367,866	1,181,727
Interest on Amortization Payment	1,353	3,913	3,644	16,444	52,823
Amortization Component	\$31,625	\$91,446	\$85,169	\$384,310	\$1,234,550
Calculation of Annual Required Contribution (ARC)					
Normal Cost Component	\$35,660	\$69,508	\$83,498	\$183,766	\$812,078
Amortization Component	31,625	91,446	85,169	384,310	1,234,550
Annual Required Contribution	\$67,285	\$160,954	\$168,667	\$568,076	\$2,046,628
Calculation of Interest on Net OPEB Obligation					
Net OPEB Obligation - end of prior year	\$223,971	\$449,015	\$419,154	\$1,100,587	\$4,116,467
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Interest on Net OPEB Obligation	\$10,012	\$20,071	\$18,736	\$49,196	\$184,006
Calculation of Annual OPEB Cost					
Annual Required Contribution	\$67,285	\$160,954	\$168,667	\$568,076	\$2,046,628
Interest on Net OPEB Obligation	10,012	20,071	18,736	49,196	184,006
Adjustment to Annual Required Contribution	(13,701)	(27,469)	(25,642)	(67,328)	(251,825)
Annual OPEB Cost	\$63,596	\$153,556	\$161,761	\$549,944	\$1,978,809

Section II: Details of Calculations

	Employment & Training	Enjoie Golf Course	Fleet Management	General	Grants
Calculation of Normal Cost Component					
Normal Cost	\$37,521	\$9,342	\$12,339	\$2,557,945	\$524,159
Interest on Normal Cost	1,677	418	552	114,340	23,430
Normal Cost Component	\$39,198	\$9,760	\$12,891	\$2,672,285	\$547,589
Calculation of Amortization Component					
Actuarial Accrued Liability (AAL)	\$747,102	\$18,483	\$353,931	\$57,032,819	\$6,262,423
Actuarial Value of Assets	0	0	0	0	0
Unfunded Actuarial Accrued Liability	747,102	18,483	353,931	57,032,819	6,262,423
Amortization Period Status	Open	Open	Open	Open	Open
Amortization Period (years)	30	30	30	30	30
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Amortization Factor	17.0772	17.0772	17.0772	17.0772	17.0772
Annual Amortization	43,748	1,082	20,725	3,339,700	366,712
Interest on Amortization Payment	1,956	48	926	149,285	16,392
Amortization Component	\$45,704	\$1,130	\$21,651	\$3,488,985	\$383,104
Calculation of Annual Required Contribution (ARC)					
Normal Cost Component	\$39,198	\$9,760	\$12,891	\$2,672,285	\$547,589
Amortization Component	45,704	1,130	21,651	3,488,985	383,104
Annual Required Contribution	\$84,902	\$10,890	\$34,542	\$6,161,270	\$930,693
Calculation of Interest on Net OPEB Obligation					
Net OPEB Obligation - end of prior year	\$262,395	\$13,519	\$91,258	\$13,925,995	\$3,352,289
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Interest on Net OPEB Obligation	\$11,729	\$604	\$4,079	\$622,492	\$149,847
Calculation of Annual OPEB Cost					
Annual Required Contribution	\$84,902	\$10,890	\$34,542	\$6,161,270	\$930,693
Interest on Net OPEB Obligation	11,729	604	4,079	622,492	149,847
Adjustment to Annual Required Contribution	(16,052)	(827)	(5,583)	(851,923)	(205,076)
Annual OPEB Cost	\$80,579	\$10,667	\$33,038	\$5,931,839	\$875,464

Section II: Details of Calculations

	Library	Road Machinery	Self Insurance	SWM	Transit
Calculation of Normal Cost Component					
Normal Cost	\$81,811	\$38,384	\$16,258	\$79,763	\$285,390
Interest on Normal Cost	3,657	1,716	727	3,565	12,757
Normal Cost Component	\$85,468	\$40,100	\$16,985	\$83,328	\$298,147
Calculation of Amortization Component					
Actuarial Accrued Liability (AAL)	\$1,812,551	\$1,282,940	\$304,610	\$1,315,061	\$5,837,101
Actuarial Value of Assets	0	0	0	0	0
Unfunded Actuarial Accrued Liability	1,812,551	1,282,940	304,610	1,315,061	5,837,101
Amortization Period Status	Open	Open	Open	Open	Open
Amortization Period (years)	30	30	30	30	30
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Amortization Factor	17.0772	17.0772	17.0772	17.0772	17.0772
Annual Amortization	106,138	75,126	17,837	77,007	341,806
Interest on Amortization Payment	4,744	3,358	797	3,442	15,279
Amortization Component	\$110,882	\$78,484	\$18,634	\$80,449	\$357,085
Calculation of Annual Required Contribution (ARC)					
Normal Cost Component	\$85,468	\$40,100	\$16,985	\$83,328	\$298,147
Amortization Component	110,882	78,484	18,634	80,449	357,085
Annual Required Contribution	\$196,350	\$118,584	\$35,619	\$163,777	\$655,232
Calculation of Interest on Net OPEB Obligation					
Net OPEB Obligation - end of prior year	\$519,514	\$255,184	\$68,785	\$356,955	\$1,787,435
Investment Rate of Return	4.47%	4.47%	4.47%	4.47%	4.47%
Interest on Net OPEB Obligation	\$23,222	\$11,407	\$3,075	\$15,956	\$79,898
Calculation of Annual OPEB Cost					
Annual Required Contribution	\$196,350	\$118,584	\$35,619	\$163,777	\$655,232
Interest on Net OPEB Obligation	23,222	11,407	3,075	15,956	79,898
Adjustment to Annual Required Contribution	(31,781)	(15,611)	(4,208)	(21,837)	(109,346)
Annual OPEB Cost	\$187,791	\$114,380	\$34,486	\$157,896	\$625,784

Section II: Details of Calculations

	WPNH	Total
Calculation of Normal Cost Component		
Normal Cost	\$1,020,736	\$5,797,475
Interest on Normal Cost	45,627	259,149
Normal Cost Component	\$1,066,363	\$6,056,624
Calculation of Amortization Component		
Actuarial Accrued Liability (AAL)	\$19,993,478	\$124,827,231
Actuarial Value of Assets	0	0
Unfunded Actuarial Accrued Liability	19,993,478	124,827,231
Amortization Period Status	Open	Open
Amortization Period (years)	30	30
Investment Rate of Return	4.47%	4.47%
Amortization Factor	17.0772	17.0772
Annual Amortization	1,170,768	7,309,572
Interest on Amortization Payment	52,333	326,737
Amortization Component	\$1,223,101	\$7,636,309
Calculation of Annual Required Contribution (ARC)		
Normal Cost Component	\$1,066,363	\$6,056,624
Amortization Component	1,223,101	7,636,309
Annual Required Contribution	\$2,289,464	\$13,692,933
Calculation of Interest on Net OPEB Obligation		
Net OPEB Obligation - end of prior year	\$5,473,477	\$32,416,000
Investment Rate of Return	4.47%	4.47%
Interest on Net OPEB Obligation	\$244,664	\$1,448,994
Calculation of Annual OPEB Cost		
Annual Required Contribution	\$2,289,464	\$13,692,933
Interest on Net OPEB Obligation	244,664	1,448,994
Adjustment to Annual Required Contribution	(334,840)	(1,983,049)
Annual OPEB Cost	\$2,199,288	\$13,158,878

Section II: Details of Calculations

	Broome County	Broome Community College	Total
Calculation of Normal Cost Component			
Normal Cost	\$5,797,475	\$1,283,256	\$7,080,731
Interest on Normal Cost	259,149	57,362	316,511
Normal Cost Component	\$6,056,624	\$1,340,618	\$7,397,242
Calculation of Amortization Component			
Actuarial Accrued Liability (AAL)	\$124,827,231	\$27,243,364	\$152,070,595
Actuarial Value of Assets	0	0	0
Unfunded Actuarial Accrued Liability	124,827,231	27,243,364	152,070,595
Amortization Period Status	Open	Open	Open
Amortization Period (years)	30	30	30
Investment Rate of Return	4.47%	4.47%	4.47%
Amortization Factor	17.0772	17.0772	17.0772
Annual Amortization	7,309,572	1,595,304	8,904,876
Interest on Amortization Payment	326,737	71,310	398,047
Amortization Component	\$7,636,309	\$1,666,614	\$9,302,923
Calculation of Annual Required Contribution (ARC)			
Normal Cost Component	\$6,056,624	\$1,340,618	\$7,397,242
Amortization Component	7,636,309	1,666,614	9,302,923
Annual Required Contribution	\$13,692,933	\$3,007,232	\$16,700,165
Calculation of Interest on Net OPEB Obligation			
Net OPEB Obligation - end of prior year	\$32,416,000	\$7,530,115	\$39,946,115
Investment Rate of Return	4.47%	4.47%	4.47%
Interest on Net OPEB Obligation	\$1,448,994	\$336,596	\$1,785,590
Calculation of Annual OPEB Cost			
Annual Required Contribution	\$13,692,933	\$3,007,232	\$16,700,165
Interest on Net OPEB Obligation	1,448,994	336,596	1,785,590
Adjustment to Annual Required Contribution	(1,983,049)	(460,655)	(2,443,704)
Annual OPEB Cost	\$13,158,878	\$2,883,173	\$16,042,051

Section II: Details of Calculations

Fiscal Year 2009 Expected Cash Flow and Ten Year Projection of Future Cash Flow

Fiscal Year	Arena	Aviation	Central Kitchen	County Road	DSS
2009	\$2,437	\$35,334	\$33,778	\$393,438	\$903,503
2010	3,907	47,609	32,481	401,862	973,054
2011	6,460	52,291	41,823	424,081	1,103,984
2012	8,858	55,621	52,348	416,059	1,196,543
2013	11,453	72,162	56,666	393,858	1,291,680
2014	14,941	80,921	57,874	423,199	1,286,252
2015	19,871	105,156	75,043	468,503	1,304,339
2016	28,516	116,011	84,760	480,786	1,374,517
2017	42,073	136,075	106,723	509,947	1,452,171
2018	51,959	146,902	115,523	559,741	1,430,160
2019	65,019	135,108	138,183	548,046	1,532,838

The ten year projection of future cash flow is based on a closed group valuation as of January 1, 2009 and does not consider the impact of future new hires.

The 2009 expected cash flow is based upon the RP-2000 Mortality Table for males and females. The 2010 – 2019 expected cash flow is based upon the RP2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2010 valuations.

Section II: Details of Calculations

Fiscal Year 2009 Expected Cash Flow and Ten Year Projection of Future Cash Flow

Fiscal Year	Employment & Training	Enjoie Golf Course	Fleet Management	General	Grants
2009	\$7,973	\$0	\$14,744	\$2,152,029	\$41,240
2010	15,187	0	17,723	2,402,272	71,577
2011	24,604	0	19,140	2,603,328	133,462
2012	37,648	0	21,821	2,792,259	173,846
2013	48,267	0	25,284	3,093,610	237,586
2014	53,486	0	28,993	3,342,918	318,943
2015	69,145	0	34,142	3,705,017	400,428
2016	73,277	0	25,152	4,009,378	498,186
2017	91,494	0	29,731	4,396,050	507,382
2018	92,732	312	17,344	4,743,719	556,222
2019	57,689	1,061	21,376	4,871,618	650,461

The ten year projection of future cash flow is based on a closed group valuation as of January 1, 2009 and does not consider the impact of future new hires.

The 2009 expected cash flow is based upon the RP-2000 Mortality Table for males and females. The 2010 – 2019 expected cash flow is based upon the RP2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2010 valuations.

Section II: Details of Calculations

Fiscal Year 2009 Expected Cash Flow and Ten Year Projection of Future Cash Flow

Fiscal Year	Library	Road Machinery	Self Insurance	SWM	Transit
2009	\$85,389	\$34,737	\$22,000	\$54,366	\$267,680
2010	92,863	46,061	30,569	43,890	329,380
2011	97,204	61,505	24,143	41,724	337,247
2012	116,171	78,369	9,814	39,279	403,222
2013	120,173	95,584	12,411	50,746	489,048
2014	112,171	106,646	16,120	52,059	520,579
2015	121,179	118,647	13,829	55,608	557,216
2016	137,981	126,343	16,443	76,884	568,315
2017	160,663	115,016	20,039	99,603	559,285
2018	136,371	97,964	21,435	110,619	574,061
2019	158,326	115,524	25,351	114,074	639,454

The ten year projection of future cash flow is based on a closed group valuation as of January 1, 2009 and does not consider the impact of future new hires.

The 2009 expected cash flow is based upon the RP-2000 Mortality Table for males and females. The 2010 – 2019 expected cash flow is based upon the RP2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2010 valuations.

Section II: Details of Calculations

Fiscal Year 2009 Expected Cash Flow and Ten Year Projection of Future Cash Flow

Fiscal Year	WPNH	Total
2009	\$747,104	\$4,795,752
2010	838,255	5,346,690
2011	926,452	5,897,448
2012	946,036	6,347,894
2013	1,041,647	7,040,175
2014	1,122,469	7,537,571
2015	1,229,963	8,278,086
2016	1,289,755	8,906,304
2017	1,323,590	9,549,842
2018	1,478,963	10,134,027
2019	1,593,539	10,667,667

The ten year projection of future cash flow is based on a closed group valuation as of January 1, 2009 and does not consider the impact of future new hires.

The 2009 expected cash flow is based upon the RP-2000 Mortality Table for males and females. The 2010 – 2019 expected cash flow is based upon the RP2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2010 valuations.

Section II: Details of Calculations

Fiscal Year 2009 Expected Cash Flow and Ten Year Projection of Future Cash Flow

Fiscal Year	Broome County	Broome Community College	Total
2009	\$4,795,752	\$1,157,320	\$5,953,072
2010	5,346,690	1,332,420	6,679,110
2011	5,897,448	1,468,389	7,365,837
2012	6,347,894	1,631,745	7,979,639
2013	7,040,175	1,747,835	8,788,010
2014	7,537,571	1,943,298	9,480,869
2015	8,278,086	2,072,579	10,350,665
2016	8,906,304	2,219,339	11,125,643
2017	9,549,842	2,233,404	11,783,246
2018	10,134,027	2,404,398	12,538,425
2019	10,667,667	2,552,345	13,220,012

The ten year projection of future cash flow is based on a closed group valuation as of January 1, 2009 and does not consider the impact of future new hires.

The 2009 expected cash flow is based upon the RP-2000 Mortality Table for males and females. The 2010 – 2019 expected cash flow is based upon the RP2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2010 valuations.

Section III: Notes to Financial Statements

Broome County GASB 45 Notes to Financial Statements As of December 31, 2009

Annual OPEB Cost and Net OPEB Obligation	Arena	Aviation	Central Kitchen	County Road	DSS	Employment & Training	Enjoie Golf Course	Fleet Management	General	Grants
Annual Required Contribution	\$67,285	\$160,954	\$168,667	\$568,076	\$2,046,628	\$84,902	\$10,890	\$34,542	\$6,161,270	\$930,693
Interest on Net OPEB Obligation	10,012	20,071	18,736	49,196	184,006	11,729	604	4,079	622,492	149,847
Adjustment to Annual Required Contribution	(13,701)	(27,469)	(25,642)	(67,328)	(251,825)	(16,052)	(827)	(5,583)	(851,923)	(205,076)
Annual OPEB Cost	63,596	153,556	161,761	549,944	1,978,809	80,579	10,667	33,038	5,931,839	875,464
Contributions made	(2,770)	(40,158)	(38,389)	(447,150)	(1,026,850)	(9,061)	0	(16,757)	(2,445,824)	(46,869)
Increase in Net OPEB Obligation	60,826	113,398	123,372	102,794	951,959	71,518	10,667	16,281	3,486,015	828,595
Net OPEB Obligation - beginning of year	223,971	449,015	419,154	1,100,587	4,116,467	262,395	13,519	91,258	13,925,995	3,352,289
Net OPEB Obligation - end of year	\$284,797	\$562,413	\$542,526	\$1,203,381	\$5,068,426	\$333,913	\$24,186	\$107,539	\$17,412,010	\$4,180,884
Annual OPEB Cost	\$63,596	\$153,556	\$161,761	\$549,944	\$1,978,809	\$80,579	\$10,667	\$33,038	\$5,931,839	\$875,464
Percentage of Annual OPEB Cost contributed	4.36%	26.15%	23.73%	81.31%	51.89%	11.24%	0.00%	50.72%	41.23%	5.35%
Net OPEB Obligation at end of year	284,797	562,413	542,526	1,203,381	5,068,426	333,913	24,186	107,539	17,412,010	4,180,884
Funded Status as of 12/31/2009										
Actuarial Accrued Liability (AAL)	\$601,857	\$1,708,017	\$1,585,011	\$6,844,233	\$21,930,124	\$858,311	\$31,472	\$393,862	\$63,620,758	\$7,344,568
Actuarial Value of Assets	0	0	0	0	0	0	0	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	601,857	1,708,017	1,585,011	6,844,233	21,930,124	858,311	31,472	393,862	63,620,758	7,344,568
Funded Ratio (Assets as a percentage of AAL)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Covered Payroll	\$512,030	\$1,207,251	\$1,200,506	\$2,819,443	\$10,660,971	\$582,019	\$357,447	\$162,422	\$44,824,082	\$9,284,144
UAAL as a Percentage of Covered Payroll	117.54%	141.48%	132.03%	242.75%	205.70%	147.47%	8.80%	242.49%	141.93%	79.11%

Actuarial Methods and Assumptions

Measurement Date

Investment Rate of Return

Expected Return on Plan Assets

Expected Return on Employer's Assets

Rate of compensation increase

Inflation Rate

Section III: Notes to Financial Statements

Broome County GASB 45 Notes to Financial Statements As of December 31, 2009

Annual OPEB Cost and Net OPEB Obligation	Library	Road Machinery	Self Insurance	SWM	Transit	WPNH	Total
Annual Required Contribution	\$196,350	\$118,584	\$35,619	\$163,777	\$655,232	\$2,289,464	\$13,692,933
Interest on Net OPEB Obligation	23,222	11,407	3,075	15,956	79,898	244,664	1,448,994
Adjustment to Annual Required Contribution	(31,781)	(15,611)	(4,208)	(21,837)	(109,346)	(334,840)	(1,983,049)
Annual OPEB Cost	187,791	114,380	34,486	157,896	625,784	2,199,288	13,158,878
Contributions made	(97,047)	(39,479)	(25,005)	(61,788)	(304,224)	(849,098)	(5,450,469)
Increase in Net OPEB Obligation	90,744	74,901	9,481	96,108	321,560	1,350,190	7,708,409
Net OPEB Obligation - beginning of year	519,514	255,184	68,785	356,955	1,787,435	5,473,477	32,416,000
Net OPEB Obligation - end of year	\$610,258	\$330,085	\$78,266	\$453,063	\$2,108,995	\$6,823,667	\$40,124,409
Annual OPEB Cost	\$187,791	\$ 114,380	\$34,486	\$157,896	625,784	\$2,199,288	\$13,158,878
Percentage of Annual OPEB Cost contributed	51.68%	34.52%	72.51%	39.13%	48.61%	38.61%	41.42%
Net OPEB Obligation at end of year	610,258	330,085	78,266	453,063	2,108,995	6,823,667	40,124,409
Funded Status as of 12/31/2009							
Actuarial Accrued Liability (AAL)	\$1,994,149	\$1,438,889	\$333,115	\$1,489,539	\$6,639,306	\$22,073,532	\$138,886,743
Actuarial Value of Assets	0	0	0	0	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	1,994,149	1,438,889	333,115	1,489,539	6,639,306	22,073,532	138,886,743
Funded Ratio (Assets as a percentage of AAL)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Annual Covered Payroll	\$1,079,367	\$626,334	\$327,159	\$1,146,794	\$5,270,940	\$13,439,204	\$93,500,113
UAAL as a Percentage of Covered Payroll	184.75%	229.73%	101.82%	129.89%	125.96%	164.25%	148.54%
Actuarial Methods and Assumptions							
Measurement Date							12/31/2009
Investment Rate of Return							4.47%
Expected Return on Plan Assets							N/A
Expected Return on Employer's Assets							4.47%
Rate of compensation increase							N/A
Inflation Rate							3.00%

Section III: Notes to Financial Statements

Broome County GASB 45 Notes to Financial Statements As of December 31, 2009

Annual OPEB Cost and Net OPEB Obligation	FY 2009	FY 2008	FY 2007
Annual Required Contribution	\$13,692,933	\$19,657,427	\$23,559,590
Interest on Net OPEB Obligation	1,448,994	826,061	0
Adjustment to Annual Required Contribution	(1,983,049)	(1,130,521)	0
Annual OPEB Cost	13,158,878	19,352,967	23,559,590
Contributions made	(5,450,469)	(5,417,078)	(5,079,479)
Increase in Net OPEB Obligation	7,708,409	13,935,889	18,480,111
Net OPEB Obligation - beginning of year	32,416,000	18,480,111	0
Net OPEB Obligation - end of year	\$40,124,409	\$32,416,000	\$18,480,111
Annual OPEB Cost	\$13,158,878	\$19,352,967	\$23,559,590
Percentage of Annual OPEB Cost contributed	41.42%	27.99%	21.56%
Net OPEB Obligation at end of year	40,124,409	32,416,000	18,480,111
Funded Status	12/31/2009	12/31/2008	12/31/2007
Actuarial Accrued Liability (AAL)	\$138,886,743	\$186,313,978	\$223,566,537
Actuarial Value of Assets	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	138,886,743	186,313,978	223,566,537
Funded Ratio (Assets as a percentage of AAL)	0.00%	0.00%	0.00%
Annual Covered Payroll	\$93,500,113	\$87,648,394	\$85,092,068
UAAL as a Percentage of Covered Payroll	148.54%	212.57%	262.73%
Actuarial Methods and Assumptions			
Measurement Date	12/31/2009	12/31/2008	12/31/2007
Investment Rate of Return	4.47%	4.47%	4.47%
Expected Return on Plan Assets	N/A	N/A	N/A
Expected Return on Employer's Assets	4.47%	4.47%	4.47%
Rate of compensation increase	N/A	N/A	N/A
Inflation Rate	3.00%	3.00%	3.00%

Section III: Notes to Financial Statements

Broome County GASB 45 Notes to Financial Statements *As of December 31, 2009*

Assumed pre-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	9.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed post-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	7.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed prescription drug trend rates at December 31

Health care cost trend rate assumed for next fiscal year	11.00%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Additional Information

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Dollar
Amortization Period	Single Amortization Period
Amortization Period (in years)	30.00
Amortization Period Status	Open
Method used to determine Actuarial Value of Assets	N/A

Section III: Notes to Financial Statements

Broome Community College GASB 45 Notes to Financial Statements As of December 31, 2009

Annual OPEB Cost and Net OPEB Obligation	FY 2009	FY 2008	FY 2007
Annual Required Contribution	\$3,007,232	\$4,691,970	\$5,581,367
Interest on Net OPEB Obligation	336,596	177,898	0
Adjustment to Annual Required Contribution	(460,655)	(243,466)	0
Annual OPEB Cost	<u>2,883,173</u>	<u>4,626,402</u>	<u>5,581,367</u>
Contributions made	<u>(1,114,513)</u>	<u>(1,076,105)</u>	<u>(1,601,549)</u>
Increase in Net OPEB Obligation	1,768,660	3,550,297	3,979,818
Net OPEB Obligation - beginning of year	<u>7,530,115</u>	<u>3,979,818</u>	<u>0</u>
Net OPEB Obligation - end of year	<u><u>\$9,298,775</u></u>	<u><u>\$7,530,115</u></u>	<u><u>\$3,979,818</u></u>
Annual OPEB Cost	\$2,883,173	\$4,626,402	\$5,581,367
Percentage of Annual OPEB Cost contributed	38.66%	23.26%	28.69%
Net OPEB Obligation at end of year	9,298,775	7,530,115	3,979,818
Funded Status	12/31/2009	12/31/2008	12/31/2007
Actuarial Accrued Liability (AAL)	\$30,563,506	\$46,599,080	\$55,972,190
Actuarial Value of Assets	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	30,563,506	46,599,080	55,972,190
Funded Ratio (Assets as a percentage of AAL)	0.00%	0.00%	0.00%
Annual Covered Payroll	Not Available	Not Available	Not Available
UAAL as a Percentage of Covered Payroll	Not Available	Not Available	Not Available
Actuarial Methods and Assumptions			
Measurement Date	12/31/2009	12/31/2008	12/31/2007
Investment Rate of Return	4.47%	4.47%	4.47%
Expected Return on Plan Assets	N/A	N/A	N/A
Expected Return on Employer's Assets	4.47%	4.47%	4.47%
Rate of compensation increase	N/A	N/A	N/A
Inflation Rate	3.00%	3.00%	3.00%

*The FY 2008 contributions were corrected by Broome after the FY 2008 Notes to Financial Statements exhibit was issued in March 2009. This exhibit supersedes the prior exhibit issued in March 2009.

**The FY 2008 and FY 2009 figures above are based on the actuarial valuations prepared by Harbridge Consulting Group and do not reflect any estimates prepared or recorded by the College.

Section III: Notes to Financial Statements

Broome Community College GASB 45 Notes to Financial Statements *As of December 31, 2009*

Assumed pre-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	9.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed post-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	7.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed prescription drug trend rates at December 31

Health care cost trend rate assumed for next fiscal year	11.00%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Additional Information

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Dollar
Amortization Period	Single Amortization Period
Amortization Period (in years)	30.00
Amortization Period Status	Open
Method used to determine Actuarial Value of Assets	N/A

Section III: Notes to Financial Statements

Broome County and Broome Community College GASB 45 Notes to Financial Statements *As of December 31, 2009*

	Broome County	Broome Community College	Total
Annual OPEB Cost and Net OPEB Obligation			
Annual Required Contribution	\$13,692,933	\$3,007,232	\$16,700,165
Interest on Net OPEB Obligation	1,448,994	336,596	1,785,590
Adjustment to Annual Required Contribution	(1,983,049)	(460,655)	(2,443,704)
Annual OPEB Cost	13,158,878	2,883,173	16,042,051
Contributions made	(5,450,469)	(1,114,513)	(6,564,982)
Increase in Net OPEB Obligation	7,708,409	1,768,660	9,477,069
Net OPEB Obligation - beginning of year	32,416,000	7,530,115	39,946,115
Net OPEB Obligation - end of year	\$40,124,409	\$9,298,775	\$49,423,184

Annual OPEB Cost	\$13,158,878	\$ 2,883,173	16,042,051
Percentage of Annual OPEB Cost contributed	41.42%	38.66%	40.92%
Net OPEB Obligation at end of year	40,124,409	9,298,775	49,423,184

Funded Status as of 12/31/2009

Actuarial Accrued Liability (AAL)	\$138,886,743	\$30,563,506	\$169,450,249
Actuarial Value of Assets	0	0	0
Unfunded Actuarial Accrued Liability (UAAL)	138,886,743	30,563,506	169,450,249
Funded Ratio (Assets as a percentage of AAL)	0.00%	0.00%	0.00%

Annual Covered Payroll	\$93,500,113	Not Available	Not Available
UAAL as a Percentage of Covered Payroll	148.54%	Not Available	Not Available

Actuarial Methods and Assumptions

Measurement Date	12/31/2009
Investment Rate of Return	4.47%
Expected Return on Plan Assets	N/A
Expected Return on Employer's Assets	4.47%
Rate of compensation increase	N/A
Inflation Rate	3.00%

Section III: Notes to Financial Statements

Broome County and Broome Community College GASB 45 Notes to Financial Statements *As of December 31, 2009*

Assumed pre-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	9.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed post-65 medical trend rates at December 31

Health care cost trend rate assumed for next fiscal year	7.50%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Assumed prescription drug trend rates at December 31

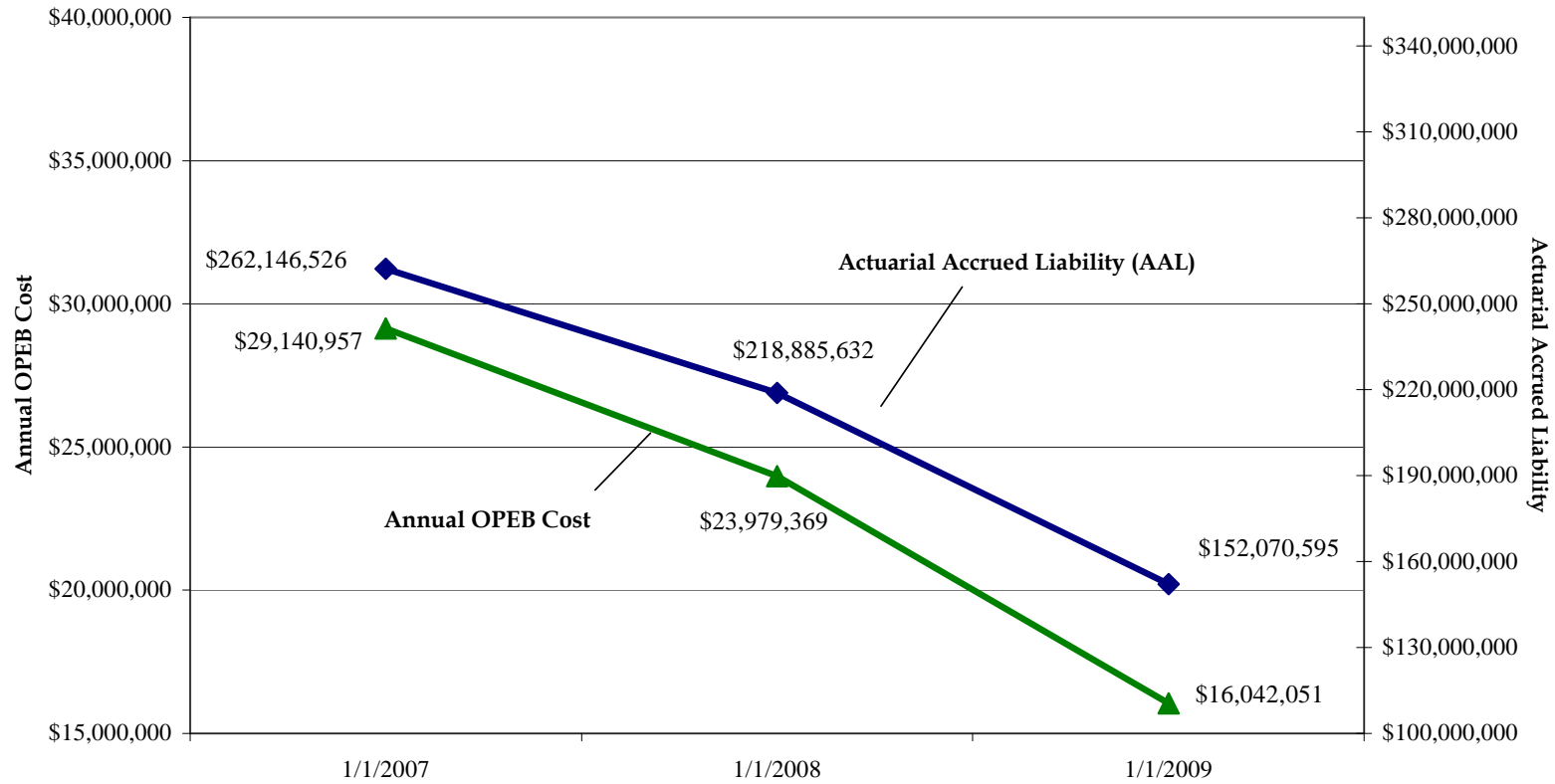
Health care cost trend rate assumed for next fiscal year	11.00%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.00%
Fiscal year that the rate reaches the ultimate trend rate	2017

Additional Information

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Dollar
Amortization Period	Single Amortization Period
Amortization Period (in years)	30.00
Amortization Period Status	Open
Method used to determine Actuarial Value of Assets	N/A

Section IV: Comparison of Results & Participant Summary

History of Actuarial Accrued Liability (AAL) and Annual OPEB Cost



Section IV: Comparison of Results & Participant Summary

Change in Liability from January 1, 2008 to December 31, 2009

	January 1, 2008	December 31, 2008	January 1, 2009	December 31, 2009
➤ Actuarial Accrued Liability	\$218,885,632	\$232,913,058	\$152,070,595	\$169,450,249
➤ Percent Change	6.41%	-34.71%	11.43%	
➤ Reasons for Increase	<ul style="list-style-type: none"> • Accumulation of interest on AAL • Accrual of additional benefits for actives not fully eligible 	<ul style="list-style-type: none"> • Demographic changes different than those assumed 	<ul style="list-style-type: none"> • Accumulation of interest on AAL • Accrual of additional benefits for actives not fully eligible • Updated mortality assumption 	
➤ Reasons for Decrease	<ul style="list-style-type: none"> • Benefit payments made to current retirees 	<ul style="list-style-type: none"> • Less than expected increase in claims costs • Increase in BCC retiree contributions 	<ul style="list-style-type: none"> • Benefit payments made to current retirees 	

Section IV: Comparison of Results & Participant Summary

Reconciliation of Plan Participants

	Reconciliation of Medical Plan Participant Data				
	Active Employees	Retirees	Dependents	Disableds	Total
Total as of 2007 Valuation	2,366	994	487	0	3,847
New entrants	427	0	0	0	427
Terminations	(325)	(96)	(57)	0	(478)
To inactive	0	0	0	0	0
From inactive	0	0	0	0	0
Retirements	(155)	155	86	0	86
Disablements	0	0	0	0	0
Data adjustments	0	30	(19)	0	11
Total as of 2009 Valuation	2,313	1,083	497	0	3,893

Section IV: Comparison of Results & Participant Summary

Broome County

Summary of Active Plan Participants

Age	Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	64	0	0	0	0	0	0	64
25-29	102	12	2	0	0	0	0	116
30-34	75	53	17	0	0	0	0	145
35-39	62	63	63	19	1	0	0	208
40-44	68	46	66	56	15	0	0	251
45-49	54	62	46	57	59	32	1	311
50-54	69	65	55	52	43	46	25	355
55-59	53	60	34	32	46	32	25	282
60-64	28	32	42	20	23	16	8	169
65 and over	7	13	4	11	5	2	3	45
Total	582	406	329	247	192	128	62	1,946

Number of active employees not fully eligible for benefits	1,629
Number of active employees fully eligible for benefits	317
Average age	46.3
Average years of service	11.7

Summary of Inactive Plan Participants

Age	Medical Inactive Participants			Total
	Retirees	Dependents	Disableds	
Under 55	28	41	0	69
55-59	66	33	0	99
60-64	156	70	0	226
65-69	177	56	0	233
70-74	122	64	0	186
75-79	110	54	0	164
80-84	99	33	0	132
85 and over	108	31	0	139
Total	866	382	0	1,248

Section IV: Comparison of Results & Participant Summary

Broome Community College

Summary of Active Plan Participants

Age	Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	1	0	0	0	0	0	0	1
25-29	10	1	0	0	0	0	0	11
30-34	10	4	0	0	0	0	0	14
35-39	6	9	2	0	0	0	0	17
40-44	13	16	5	2	5	0	0	41
45-49	19	14	7	9	8	3	0	60
50-54	12	20	10	8	18	9	1	78
55-59	10	11	9	9	13	18	2	72
60-64	5	7	4	9	10	7	7	49
65 and over	0	1	3	5	2	2	11	24
Total	86	83	40	42	56	39	21	367

Number of active employees not fully eligible for benefits	255
Number of active employees fully eligible for benefits	112
Average age	51.2
Average years of service	14.2

Summary of Inactive Plan Participants

Age	Medical Inactive Participants			Total
	Retirees	Dependents	Disableds	
Under 55	4	5	0	9
55-59	15	9	0	24
60-64	28	23	0	51
65-69	49	26	0	75
70-74	35	20	0	55
75-79	42	10	0	52
80-84	24	14	0	38
85 and over	20	8	0	28
Total	217	115	0	332

Section V: Assumptions & Methodology

The valuation of postretirement health care benefits involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of the valuation and on the pattern of cost sharing between the employer and plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility. Below is a description of the actuarial assumptions and methodology used in the actuarial valuation.

Actuarial Cost Method: Projected Unit Credit

Valuation Date: January 1, 2009

Measurement Date: January 1, 2009

Census data was collected as of June 30, 2009 as Broome County does not have the capability to retrieve data for past time periods.

Investment Rate of Return:

Expected Return on Plan Assets	0.00%
Expected Return on Employer's General Assets	4.47%
Investment Rate of Return Selected	4.47%

This rate is based on the projected long-term earning rate of the assets expected to be available to pay benefits. Since Broome County does not currently segregate funding for these benefits, the appropriate rate is the expected return on the employer's general assets.

Mortality: The RP-2000 Mortality Table for males and females as of January 1, 2009.

The RP-2000 Mortality Table for annuitants and non-annuitants with projected mortality improvements; specifically as outlined in IRC Regulation 1.420(h)(3)-1 for 2010 valuations as of December 31, 2009.

Disability: Rates of decrement due to disability are assumed to be 0%.

Section V: Assumptions & Methodology

Turnover: Rates of turnover are based on the experience under the New York State Employees' Retirement System (ERS) and the New York State Teachers' Retirement System (TRS). Please refer to Section VII for these tables.

Retirement Incidence: Rates of retirement are based on the experience under the New York State Employees' Retirement System (ERS) and the New York State Teachers' Retirement System (TRS). Please refer to Section VII for these tables.

Election Percentage: It was assumed that 100% of future retirees eligible for coverage will elect postretirement health care benefits. Retirees who elect postretirement coverage were assumed to elect coverage in medical plans at the following rates:

Medical Plan	% of Retirees Electing Coverage
RMSCO, Inc. Traditional	67%
RMSCO, Inc. Red	20%
RMSCO, Inc. Green	13%

Current Retirees are assumed to continue participation in their current plans.

Retirees and future retirees participate in the Aetna Medicare Advantage Plan upon attainment of age 65 for medical coverage only.

Spousal Coverage: 50% of future retirees are assumed to be married at retirement, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the retiree.

Per Capita Costs: The RMSCO, Inc. Traditional Plan, RMSCO, Inc. Red Plan, and RMSCO, Inc. Green Plan are experience-rated health care plans that are available to all actives and retirees. The retiree population is large enough for the group's claims experience to be considered fully credible. Therefore, actual claims experience was used to develop retiree claim costs for the group.

Section V: Assumptions & Methodology

The following tables present per capita costs, including administrative fees, for fiscal year 2009:

RMSCO, Inc. Traditional Plan		
Incurred Annual Claim Cost Per Retiree or Dependent		
Age	Male	Female
55-59	\$7,963	\$9,119
60-64	\$10,089	\$10,468

RMSCO, Inc. Red Plan and RMSCO, Inc. Green Plan		
Incurred Annual Claim Cost Per Retiree or Dependent		
Age	Male	Female
55-59	\$7,652	\$8,761
60-64	\$9,693	\$10,057

RX for All Plans		
Incurred Annual Claim Cost Per Retiree or Dependent		
Age	Male	Female
65-69	\$1,878	\$1,802
70-74	\$2,228	\$1,990
75-79	\$2,514	\$2,206
80-84	\$2,738	\$2,367
85-89	\$2,878	\$2,431
90-94	\$2,921	\$2,468
95-99	\$2,921	\$2,468

The post-65 Aetna medical plan is a Medicare Advantage plan thus the weighted average premiums are assumed to be the retiree-specific costs.

Medicare Part B Premium: Medicare Part B premiums are reimbursed at \$28.60 per month for post-65 participants who retired before January 1, 1996, as well as their post-65 dependents and surviving spouses.

Section V: Assumptions & Methodology

Annual Rate of Increase in Medical Costs: The assumed rates of increase in health care costs are presented in the table below:

Fiscal Year	Pre-65 Medical	Post-65 Medical	Prescription Drug
2009	10.00%	8.00%	12.00%
2010	9.50%	7.50%	11.00%
2011	9.00%	7.00%	10.00%
2012	8.50%	6.75%	9.00%
2013	8.00%	6.25%	8.00%
2014	7.50%	6.00%	7.00%
2015	7.00%	5.75%	6.00%
2016	6.00%	5.25%	5.50%
2017+	5.00%	5.00%	5.00%

Administrative fees were assumed to increase at 3.25% per year.

Section VI: Plan Provisions

Eligibility: Eligibility for postretirement health care benefits is as follows:

Employee Group	Eligibility for Retiree Health Benefits	
	Age	Years of Service
Broome County*	55	10
Broome Community College**	55	10

- * Must be receiving NYS retirement benefits, have 10 years of service, and 2 years of qualified participation in a health plan.
- ** Must be age 55 with 10 years of service, eligible to receive retirement benefits, and have 2 years of qualified participation in a health plan.

Duration of Coverage: Retiree benefits continue for the life of the retiree. Spousal benefits continue for the life of the spouse.

Surviving Spouse Coverage: Surviving spouses of Broome County retirees may continue coverage under the plan with a contribution of 25% for surviving spouses of retirees who elect the joint survivor option at retirement, 50% for those surviving spouses who apply for a reduction in premium proving a household income of less than \$24,000 in the previous year, and 100% for all other surviving spouses. Surviving spouses of Broome Community College retirees may continue coverage under the plan with a contribution of 100%.

Medicare Part B: Medicare Part B premiums are reimbursed at \$28.60 per month for post-65 participants who retired before January 1, 1996, as well as their post-65 dependents and surviving spouses. This reimbursement amount will not increase in future years.

Section VI: Plan Provisions

Retiree Contributions: Current retirees are assumed to continue to contribute their current contribution level each year. Current retiree contributions vary from 0%-25%. Contributions for employees retiring after January 1, 2009 are as follows:

	Contribution	
	Retiree	Dependent
Broome County	15%	15% of (family premium-single premium)
Broome Community College Faculty	10%	10% of (family premium-single premium)
Broome Community College Non-Faculty	12.5%	15% of (family premium-single premium)

If upon retirement the retiree elects the joint survivor option, the retiree will pay 25% and upon death, the surviving spouse will also pay 25%.

Post-65 participants contribute a percentage of the RMSCO, Inc. Traditional Plan premiums shown below.

Medical Plans: Broome County offers the RMSCO, Inc. Traditional Plan, the RMSCO, Inc. Red Plan, and the RMSCO, Inc. Green Plan to its pre-65 retirees. Post-65 retirees participate in the Aetna Medicare Advantage Plan for medical coverage, and continue to participate in the same prescription drug plans as pre-65 retirees.

Monthly premiums for the pre-65 plans for the plan year from January 1, 2009 through December 31, 2009 are presented in the following table:

Tier	RMSCO, Inc. Traditional Plan	RMSCO, Inc. Red Plan	RMSCO, Inc. Green Plan
Single	\$517.22	\$511.60	\$511.60
Dual	\$1,396.52	\$1,299.46	\$1,299.46

Monthly premiums for the Aetna Medicare Advantage Plan vary by state. The rates for the plan year from January 1, 2009 through December 31, 2009 are presented in the following table:

Area	Rate
New York	\$1.70
Non-New York Average	\$161.78

Section VII: Summary of GASB 45 & Referenced Tables

SUMMARY OF GASB 45

GASB 45 Statement

The Governmental Accounting Standards Board (GASB) Accounting Standard No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, covers postemployment benefits including health care benefits, life insurance benefits, and, in some cases, sick pay accrual. GASB 45 requires employers to recognize these benefits on an accrual basis rather than pay-as-you-go.

Effective Date

Statement 45 becomes effective in three phases, based on the annual revenues of the employer. The phase in which an employer should implement GASB 45 is the same as the employer's phase for the purpose of implementing Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*. The total revenue was based on the first fiscal year ending after June 15, 1999. A new revenue calculation is not required.

Phase	Effective for Period Beginning After	Total Annual Revenue
Phase 1	December 15, 2006	\$100 million or more
Phase 2	December 15, 2007	\$10 million up to \$100 million
Phase 3	December 15, 2008	Less than \$10 million

Valuation Frequency

For financial reporting purposes, a full actuarial valuation should be performed at the following minimum frequency.

- a. Biennially for plans with a total membership of 200 or more
- b. Triennially for plans with a total membership of fewer than 200

Interim valuations, or roll-forwards, may be performed in years in which a full valuation is not required.

GASB 45 Terminology

Present Value of Total Future Liability – The present value of total future liability represents the total future benefits expected to be paid to current and future retirees as a result of their service through the valuation date as well as any expected future service. The present value of total future liability is the cost to finance benefits payable in the future, discounted to reflect the expected effects of the time value of money and the probabilities of payment.

Section VII: Summary of GASB 45 & Referenced Tables

Actuarial Accrued Liability (AAL) - The AAL is the actuarial present value of future benefits based on employees' service rendered to the measurement date using the selected actuarial cost method.

Retirees & Dependents – former employees who have satisfied the age and service requirement and are currently receiving postretirement health care benefits

Actives Fully Eligible – active employees who have satisfied the age and service requirement for postretirement health care benefits.

Actives Not Fully Eligible – active employees who have not yet satisfied the age and service requirement for postretirement health care benefits.

Unfunded Actuarial Accrued Liability (UAAL) - The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. For an unfunded plan, the UAAL is equal to the AAL.

Normal Cost – The present value of future benefits earned by employees during the current fiscal year.

Annual Required Contributions of the Employer (ARC) - If the plan were funded, the ARC would equal the employer's periodic required contributions to a defined benefit OPEB plan, calculated in accordance with the GASB #45 parameters. For non-funded plans, this amount is calculated and used to increase the net unfunded OPEB Obligation.

Annual OPEB Cost - An accrual-basis measure of the periodic cost of an employer's participation in a defined benefit OPEB plan. The Annual OPEB Cost is recorded as an expense and disclosed in the government-wide financial statement.

Net OPEB Obligation - The cumulative difference as of the effective date of this Statement between annual OPEB cost and the employer's contributions to the plan, including the OPEB liability (asset) at transition, if any, and excluding (a) short-term differences and (b) unpaid contributions that have been converted to OPEB-related debt. The Net OPEB Obligation is represented as a balance sheet liability in the Statement of Net Assets.

Section VII: Summary of GASB 45 & Referenced Tables

REFERENCED TABLES

Turnover

New York State Employees' Retirement System (ERS) Turnover Rates

Age	<2 Years	2 Years	3 Years	4 Years	5-9 Years	10+ Years
<21	16.960%	10.868%	8.421%	7.517%	7.088%	3.252%
22	16.851%	11.972%	8.817%	7.528%	7.088%	3.252%
23	16.765%	12.601%	9.098%	7.547%	7.049%	3.252%
24	16.656%	12.930%	9.262%	7.575%	6.965%	3.252%
25	16.510%	13.088%	9.330%	7.614%	6.826%	3.252%
26	16.323%	13.127%	9.334%	7.672%	6.636%	3.252%
27	16.087%	13.048%	9.303%	7.763%	6.407%	3.252%
28	15.798%	12.840%	9.249%	7.888%	6.167%	3.220%
29	15.457%	12.503%	9.172%	8.025%	5.950%	3.175%
30	15.074%	12.067%	9.056%	8.130%	5.776%	3.113%
31	14.666%	11.577%	8.879%	8.147%	5.654%	3.036%
32	14.252%	11.085%	8.626%	8.030%	5.572%	2.949%
33	13.849%	10.624%	8.293%	7.762%	5.514%	2.860%
34	13.471%	10.207%	7.898%	7.367%	5.457%	2.774%
35	13.128%	9.823%	7.479%	6.909%	5.382%	2.692%
36	12.820%	9.452%	7.084%	6.466%	5.270%	2.609%
37	12.548%	9.081%	6.752%	6.108%	5.107%	2.517%
38	12.312%	8.710%	6.506%	5.870%	4.896%	2.414%
39	12.110%	8.356%	6.340%	5.741%	4.653%	2.306%
40	11.937%	8.036%	6.227%	5.675%	4.406%	2.198%
41	11.790%	7.770%	6.130%	5.620%	4.183%	2.098%
42	11.663%	7.568%	6.023%	5.534%	4.004%	2.010%
43	11.552%	7.430%	5.892%	5.401%	3.878%	1.935%
44	11.451%	7.344%	5.740%	5.231%	3.796%	1.869%
45	11.360%	7.289%	5.583%	5.050%	3.741%	1.805%
46	11.282%	7.244%	5.440%	4.884%	3.695%	1.732%
47	11.220%	7.190%	5.329%	4.757%	3.647%	1.644%
48	11.181%	7.118%	5.260%	4.680%	3.591%	1.547%
49	11.162%	7.030%	5.231%	4.646%	3.531%	1.448%
50	11.155%	6.936%	5.231%	4.640%	3.473%	1.360%
51	11.145%	6.851%	5.246%	4.639%	3.421%	1.291%
52	11.113%	6.793%	5.263%	4.622%	3.382%	1.243%
53	11.046%	6.774%	5.275%	4.575%	3.355%	1.214%
54	10.943%	6.794%	5.286%	4.501%	3.336%	1.197%
55	10.819%	6.852%	5.307%	4.418%	3.326%	1.188%
56	10.710%	6.940%	5.366%	4.358%	3.322%	1.185%
57	10.660%	7.056%	5.490%	4.358%	3.322%	1.187%
58	10.712%	7.200%	5.706%	4.450%	3.327%	1.193%
59	10.897%	7.379%	6.035%	4.650%	3.334%	1.201%
60	11.210%	7.596%	6.476%	4.961%	3.343%	1.211%
61	11.605%	7.841%	7.008%	5.358%	3.354%	1.221%
62	11.985%	8.087%	7.578%	5.798%	3.363%	1.229%
63	12.209%	8.284%	8.101%	6.211%	3.372%	1.236%
64	12.209%	8.284%	8.101%	6.211%	3.377%	1.240%
65-69	12.209%	8.284%	8.101%	6.211%	3.378%	1.241%
70+	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

Section VII: Summary of GASB 45 & Referenced Tables

New York State Teachers' Retirement System (TRS) Turnover Rates for females

Age	0 Years of Service	1 Year of Service	2 Years of Service	3 Years of Service	4 Years of Service	5 Years of Service	6 Years of Service	7 Years of Service	8 Years of Service	9 Years of Service	10+ Years of Service
<22	23.1046%	8.5075%	5.7926%	4.4635%	6.5672%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
23	23.2395%	8.5075%	5.7926%	4.4635%	6.5672%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
24	23.3744%	9.0141%	5.7926%	4.4635%	6.5672%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
25	23.5092%	9.5208%	6.2180%	4.4635%	6.5672%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
26	23.6441%	10.0275%	6.6434%	5.1391%	6.5672%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
27	23.7790%	10.5341%	7.0688%	5.8147%	6.6897%	5.4662%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
28	23.9139%	11.0408%	7.4941%	6.4903%	6.8122%	5.6413%	3.8258%	4.5681%	3.9018%	4.0717%	2.5987%
29	24.0487%	11.5475%	7.9195%	7.1659%	6.9347%	5.8163%	4.3249%	4.5681%	3.9018%	4.0717%	2.5987%
30	24.1836%	12.0542%	8.3449%	7.8415%	7.0572%	5.9913%	4.8241%	4.7165%	3.9018%	4.0717%	2.5987%
31	23.7362%	11.7221%	8.2367%	7.9831%	7.1797%	6.1663%	5.3232%	4.8648%	4.1626%	4.0717%	2.5987%
32	23.2887%	11.3090%	8.1285%	8.1246%	7.3022%	6.3414%	5.8223%	5.0132%	4.4234%	4.0717%	2.5987%
33	22.8413%	11.0581%	8.0203%	8.2662%	7.4247%	6.5164%	6.3214%	5.1616%	4.6842%	4.0717%	2.5987%
34	22.3938%	10.7261%	7.9121%	8.4077%	7.5472%	6.6914%	6.8205%	5.3099%	4.9451%	4.0717%	2.5987%
35	21.9464%	10.3941%	7.8038%	8.5493%	7.6697%	6.8665%	7.3197%	5.4583%	5.2059%	4.0717%	2.5987%
36	21.7543%	10.0745%	7.4466%	7.8070%	7.0748%	6.3003%	6.6416%	5.0740%	4.7217%	3.7950%	2.3969%
37	21.5621%	9.7548%	7.0893%	7.0647%	6.4800%	5.7342%	5.9636%	4.6897%	4.2376%	3.5182%	2.1950%
38	21.3700%	9.4352%	6.7320%	6.3225%	5.8851%	5.1680%	5.2856%	4.3054%	3.7535%	3.2415%	1.9932%
39	21.1779%	9.1155%	6.3747%	5.5802%	5.2902%	4.6019%	4.6075%	3.9211%	3.2693%	2.9648%	1.7914%
40	20.9858%	8.7958%	6.0174%	4.8379%	4.6953%	4.0357%	3.9295%	3.5368%	2.7852%	2.6680%	1.5896%
41	20.9432%	8.9486%	6.1628%	4.9664%	4.3724%	3.8635%	3.7785%	3.2795%	2.5789%	2.5670%	1.4814%
42	20.9006%	9.1014%	6.3082%	5.0950%	4.0495%	3.6913%	3.6275%	3.0221%	2.3726%	2.4460%	1.3732%
43	20.8580%	9.2542%	6.4535%	5.2235%	3.7266%	3.5191%	3.4766%	2.7648%	2.1663%	2.3250%	1.2650%
44	20.8154%	9.4069%	6.5989%	5.3521%	3.4036%	3.3468%	3.3256%	2.5075%	1.9600%	2.2039%	1.1568%
45	20.7727%	9.5597%	6.7443%	5.4806%	3.0807%	3.1746%	3.1746%	2.2502%	1.7537%	2.0829%	1.0486%
46	21.3134%	9.9401%	7.0512%	5.7942%	3.6194%	3.5189%	3.4277%	2.4233%	1.9206%	2.0627%	1.0962%
47	21.8541%	10.3205%	7.3580%	6.1078%	4.1581%	3.8632%	3.6808%	2.5965%	2.0875%	2.0425%	1.1439%
48	22.3948%	10.7009%	7.6649%	6.4214%	4.6968%	4.2075%	3.9339%	2.7696%	2.2544%	2.0224%	1.1915%
49	22.9355%	11.0813%	7.9718%	6.7350%	5.2354%	4.5518%	4.1870%	2.9428%	2.4213%	2.0022%	1.2392%
50	23.4762%	11.4616%	8.2787%	7.0486%	5.7741%	4.8960%	4.4401%	3.1159%	2.5882%	1.9820%	1.2868%
51	24.0168%	11.8420%	8.5855%	7.3622%	6.3128%	5.2403%	4.6932%	3.2890%	2.7551%	1.9618%	1.3345%
52	24.5575%	12.2224%	8.8924%	7.6758%	6.8515%	5.5846%	4.9463%	3.4622%	2.9220%	1.9417%	1.3821%
53	25.0982%	12.6028%	9.1993%	7.9894%	7.3901%	5.9289%	5.1994%	3.6353%	3.0889%	1.9215%	1.4298%
54+	23.6389%	12.9832%	9.5062%	8.3030%	7.9288%	6.2732%	5.4525%	3.8085%	3.2558%	1.9013%	1.4774%

Section VII: Summary of GASB 45 & Referenced Tables

New York State Teachers' Retirement System (TRS) Turnover Rates for males

Age	0 Years of Service	1 Year of Service	2 Years of Service	3 Years of Service	4 Years of Service	5 Years of Service	6 Years of Service	7 Years of Service	8 Years of Service	9 Years of Service	10 + Years of Service
<22	21.8354%	8.7974%	6.1209%	3.8791%	2.8598%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
23	22.3103%	8.7974%	6.1209%	3.8791%	2.8598%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
24	22.7853%	8.9299%	6.1209%	3.8791%	2.8598%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
25	23.2602%	9.0623%	6.1404%	3.8791%	2.8598%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
26	23.7351%	9.1948%	6.1598%	4.1434%	2.8598%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
27	24.2100%	9.3273%	6.1793%	4.4077%	3.0471%	1.6826%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
28	24.6850%	9.4598%	6.1988%	4.6720%	3.2344%	2.0154%	1.9724%	1.8589%	0.7774%	0.4411%	0.7144%
29	25.1599%	9.5922%	6.2183%	4.9363%	3.4217%	2.3481%	2.0206%	1.8589%	0.7774%	0.4411%	0.7144%
30	26.6348%	9.7247%	6.2378%	5.2005%	3.6090%	2.6809%	2.0687%	1.8807%	0.7774%	0.4411%	0.7144%
31	25.9400%	9.8868%	6.5616%	5.4574%	3.7963%	3.0136%	2.1168%	1.9025%	0.9427%	0.4411%	0.7144%
32	26.2451%	10.0490%	6.8855%	5.7143%	3.9836%	3.3463%	2.1649%	1.9243%	1.1080%	0.5291%	0.7144%
33	26.5502%	10.2111%	7.2094%	5.9712%	4.1709%	3.6791%	2.2131%	1.9461%	1.2733%	0.6172%	0.7306%
34	26.8554%	10.3732%	7.5333%	6.2280%	4.3582%	4.0118%	2.2612%	1.9679%	1.4387%	0.7052%	0.7467%
35	27.1605%	10.5353%	7.8571%	6.4849%	4.5455%	4.3446%	2.3093%	1.9897%	1.6040%	0.7933%	0.7629%
36	27.6933%	10.7699%	7.5381%	6.8507%	4.3710%	4.2485%	2.3898%	2.0735%	1.6076%	0.8813%	0.7790%
37	28.2261%	11.0045%	7.2191%	7.2165%	4.1965%	4.1524%	2.4703%	2.1572%	1.6112%	0.9693%	0.7952%
38	28.7589%	11.2392%	6.9001%	7.5822%	4.0020%	4.0563%	2.5508%	2.2409%	1.6149%	1.0574%	0.8113%
39	29.2917%	11.4738%	6.5811%	7.9480%	3.8475%	3.9602%	2.6314%	2.3246%	1.6185%	1.1454%	0.8274%
40	29.8246%	11.7084%	6.2620%	8.3138%	3.6730%	3.8642%	2.7119%	2.4084%	1.6221%	1.2335%	0.8436%
41	28.5359%	12.0663%	6.8464%	8.4111%	4.0162%	3.8653%	2.5819%	2.5149%	1.6968%	1.2862%	0.8401%
42	27.2473%	12.4242%	7.4307%	8.5083%	4.3595%	3.8665%	2.4519%	2.6215%	1.7714%	1.3390%	0.8367%
43	25.9586%	12.7821%	8.0150%	8.6055%	4.7027%	3.8676%	2.3219%	2.7281%	1.8460%	1.3918%	0.8332%
44	24.6699%	13.1400%	8.5993%	8.7028%	5.0460%	3.8688%	2.1919%	2.8346%	1.9207%	1.4446%	0.8297%
45	23.3813%	13.4979%	9.1837%	8.8000%	5.3892%	3.8700%	2.0619%	2.9412%	1.9953%	1.4973%	0.8263%
46	24.0524%	13.6377%	9.1371%	8.3782%	5.6500%	4.0504%	2.6694%	2.9967%	2.1063%	1.6334%	0.7990%
47	24.7235%	13.7775%	9.0906%	7.9563%	5.9107%	4.2309%	3.2770%	3.0523%	2.2172%	1.7694%	0.7717%
48	25.3946%	13.9173%	9.0441%	7.5345%	6.1714%	4.4113%	3.8846%	3.1078%	2.3282%	1.9055%	0.7444%
49	26.0657%	14.0571%	8.9976%	7.1126%	6.4322%	4.5918%	4.4922%	3.1633%	2.4391%	2.0415%	0.7171%
50	26.7368%	14.1969%	8.9510%	6.6908%	6.6929%	4.7722%	5.0998%	3.2189%	2.5501%	2.1776%	0.6898%
51	27.4080%	14.3367%	8.9045%	6.2689%	6.9537%	4.9527%	5.7074%	3.2744%	2.6610%	2.3136%	0.6625%
52	28.0791%	14.4765%	8.8580%	5.8471%	7.2144%	5.1331%	6.3149%	3.3300%	2.7720%	2.4496%	0.6352%
53	28.7502%	14.6163%	8.8115%	5.4252%	7.4751%	5.3136%	6.9225%	3.3855%	2.8830%	2.5857%	0.6078%
54+	29.4213%	14.7561%	8.7649%	5.0034%	7.7359%	5.4940%	7.5301%	3.4411%	2.9939%	2.7217%	0.5805%

Section VII: Summary of GASB 45 & Referenced Tables

Retirement

New York State Employees' Retirement System (ERS) Retirement Rates

Age	Tier 1			Tier 2, 3, 4		
	<20 Years	20-29 Years	30+ Years	<20 Years	20-29 Years	30+ Years
55	14.087%	21.760%	38.944%	5.368%	8.827%	28.216%
56	9.632%	15.181%	24.928%	4.518%	7.174%	20.938%
57	7.848%	13.186%	22.767%	4.626%	7.307%	18.393%
58	9.751%	14.383%	22.665%	4.870%	8.150%	21.279%
59	10.448%	16.200%	23.762%	5.683%	9.622%	24.370%
60	12.185%	17.497%	24.040%	6.412%	11.768%	23.707%
61	15.143%	23.394%	29.058%	11.522%	20.838%	32.988%
62	24.581%	39.194%	37.573%	20.910%	39.194%	43.710%
63	18.617%	25.830%	26.772%	14.090%	25.830%	31.095%
64	19.317%	23.372%	24.977%	14.543%	23.372%	24.977%
65	27.247%	31.101%	27.759%	19.902%	31.101%	27.759%
66	18.252%	24.229%	22.960%	15.511%	24.229%	22.960%
67	17.492%	21.717%	21.737%	14.727%	21.717%	21.737%
68	16.929%	21.250%	20.472%	14.148%	21.250%	20.472%
69	18.523%	21.035%	21.862%	15.790%	21.035%	21.862%
70	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%

Section VII: Summary of GASB 45 & Referenced Tables

New York State Teachers' Retirement System (TRS) Retirement Rates

TRS - Tier 1 and Tiers 2, 3 & 4 with 30+ Years of Service		
Age	Males	Females
55	27.7390%	26.3059%
56	25.4401%	21.4749%
57	22.5338%	17.5693%
58	22.0620%	17.0357%
59	23.1737%	18.5625%
60	27.1395%	22.0638%
61	32.6469%	26.3375%
62	38.9623%	31.1033%
63	35.3272%	30.1430%
64	36.2969%	29.5139%
65	42.8599%	33.3144%
66	37.9139%	34.0981%
67	32.5933%	29.9974%
68	26.0654%	30.6956%
69	30.7829%	26.9845%
70	28.8309%	29.6982%
71	100.0000%	100.0000%

TRS - Tiers 2, 3, 4 with <30 Years of Service		
Age	Males	Females
55	4.1608%	6.5765%
56	3.8160%	5.3687%
57	3.3801%	4.3923%
58	3.3093%	4.2589%
59	3.4761%	4.6406%
60	4.0709%	5.5159%
61	4.8970%	6.5844%
62	38.9623%	31.1033%
63	35.3272%	30.1430%
64	36.2969%	29.5139%
65	42.8599%	33.3144%
66	37.9139%	34.0981%
67	32.5933%	29.9974%
68	26.0654%	30.6956%
69	30.7829%	26.9845%
70	28.8309%	29.6982%
71	100.0000%	100.0000%