

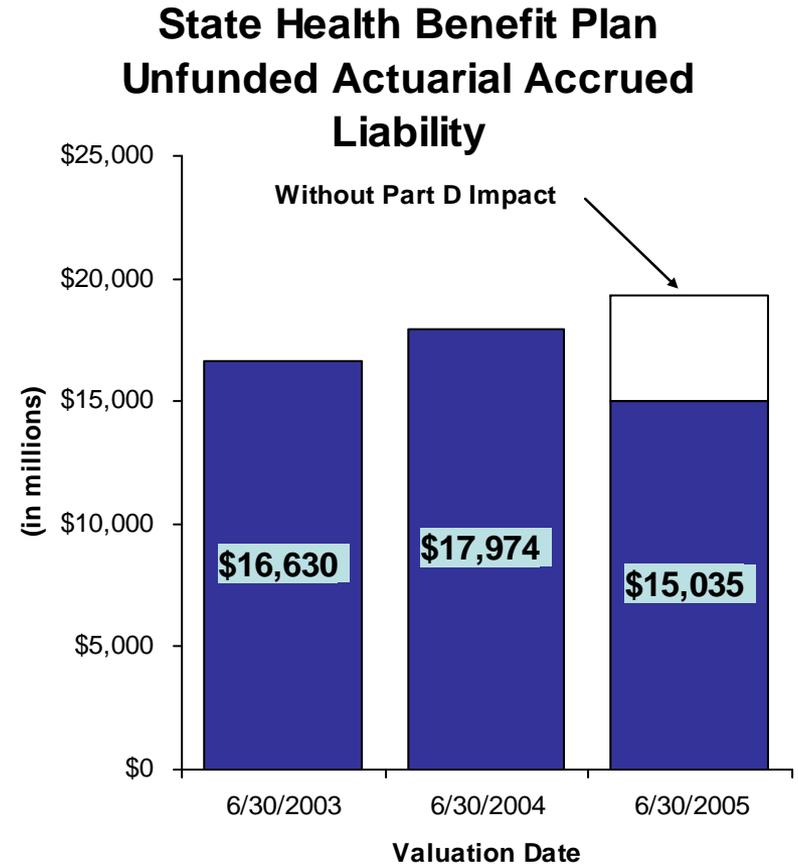
State Health Benefit Plan Other Post Employment Benefits (OPEB) 2005 Valuation for GASB 43

Presentation to
Board of Community Health Audit Committee
FEBRUARY 8, 2007



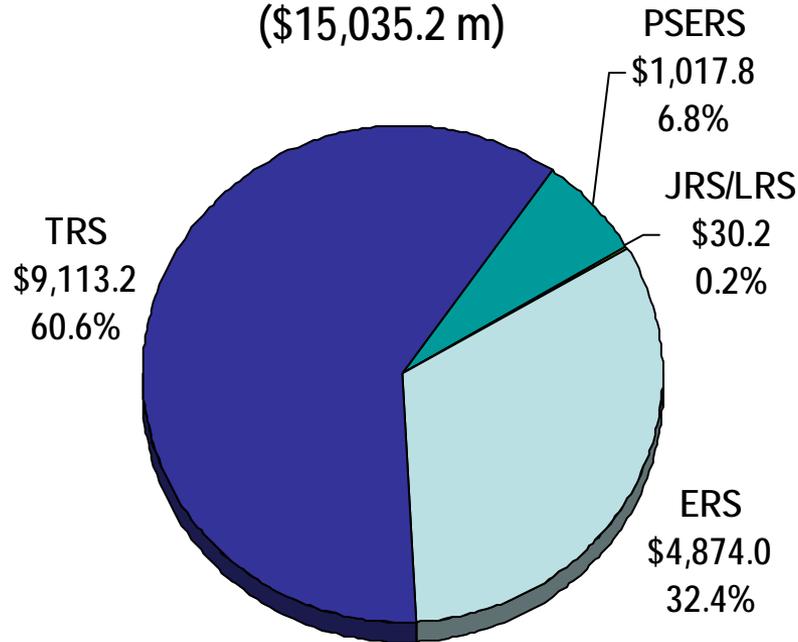
2005 GASB 43 Valuation - SHBP

- Based on 419,793 active and retired members as of 6/30/05
- Annual Required Contribution for 30 years: \$1.262 b or 10.87% of payroll
- 2005 decreased from 2004 due to consideration of Medicare Part D implementation (\$4.24b)
- No assets dedicated in 2005



2005 Valuation – SHBP (continued)

TOTAL Accrued Liability
by Retirement Plan
(\$15,035.2 m)



in millions

Annual Contribution Requirements

(in millions)

Retirement Plan	Annual Required Contribution	Equivalent Percent of Payroll
ERS	\$364.6	14.5%
JRS	\$2.1	4.88%
LRS	\$0.8	22.75%
Subtotal	\$367.5	14.35%
TRS	\$801.3	9.71%
PSERS	\$93.5	11.69%
Subtotal	\$894.9	9.88%
Total	\$1,262.4	10.87%





Next Steps - Timeline

Timeline for Release of Valuation Report

- Presentation to DCH Audit Committee and Board (February 8)
- Presentation to Legislative Leadership and Appropriate Legislative Committees (February – TBD)
- Disclosure for Bond Sales (March)
- Board Resolution on Revenue allocation for GASB 43 (March)
- Decision on GASB 45 Contractual Requirements (May)
 - Requires DCH Board action before June
- Valuation Included in FY 2007 DCH Financial Statements (August)