

REQUIRED SUPPLEMENTARY INFORMATION

MULTNOMAH COUNTY, OREGON
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2012
(dollar amounts expressed in thousands)

Other Postemployment Healthcare Benefits
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Projected Unit Credit (b)	Unfunded (Funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
01/01/07	\$ -	\$ 122,905	\$ 122,905	0%	\$246,343	50%
01/01/09	\$ -	\$ 122,605	\$ 122,605	0%	\$263,090	47%
01/01/11 ¹	\$ -	\$ 154,498	\$ 154,498	0%	\$273,983	56%

The above table presents the three most recent actuarial valuations for the County's postretirement medical plans and provides information that approximates the funding progress of the plan.

¹ The January 1, 2011 actuarial valuation included notable changes from the previous valuations. The discount rate used decreased from 4.5% to 4.0%. The 2011 valuation also provided for an excise tax of 40% based on the projected effect of the healthcare reform law. As a result the plan experienced a significant increase in the actuarial accrued liability from the previous valuations.

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