

Clever R-V School District



Pictured at left is the original Clever High School, built in 1929. It now houses upper elementary students, grades 4 and 5.



Pictured above is the construction site where concrete was being poured for the new Clever High School in July 2007. To the right is the steel framework on the east side of the building.



Pictured above is the front of Clever High School while under construction. At left is the completed facade of the new Clever High School, dedicated in August 2008.



Growing schools for growing minds

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Benefit Recipients

The largest percentage of the Systems' benefit recipients are service retirees. Service retirement benefits are payable to members who have met age and service requirements. The number of PSRS service retirees increased by 1,788 from 36,257 at June 30, 2007 to 38,045 at June 30, 2008. The number of PEERS service retirees increased by 687 from 16,009 at June 30, 2007 to 16,696 at June 30, 2008.

Disability benefits in PSRS and PEERS are paid to members who are unable to earn a livelihood due to permanent disability and who have met certain eligibility requirements. The number of PSRS disability retirees increased by eight from 683 at June 30, 2007 to 691 at June 30, 2008. The number of PEERS disability retirees increased by 25 from 489 at June 30, 2007 to 514 at June 30, 2008.

In both PSRS and PEERS, beneficiary payments are available to survivors if the retiree elected this option. Three Joint-and-Survivor options and two Term-Certain options are available. In PSRS, survivor benefits are also available to designated beneficiaries of members who die before retirement.

The charts on page 110 detail the number of benefit recipients by type and monthly benefit amount for each System.

Pension Funding

An unfunded actuarial accrued liability (UAAL) for pension benefits generally represents the difference between the present value of all benefits estimated to be payable to plan members as a result of their age, salary, and service through the valuation date and the actuarial value of plan assets available to pay those benefits. This amount changes over time as a result of changes in accrued benefits, pay levels, rates of return on investments, changes in actuarial assumptions, and changes in the demographics of the employee base. Each year an outside actuary performs a valuation to determine the present value of the benefits payable (actuarial accrued liability) and compares this to the assets available to arrive at the funded status of the Systems.

The charts on page 118 show a comparison of the assets and liabilities of the Systems over time. At June 30, 2008, PSRS was 83.4% funded and PEERS was 82.5%. These percentages have remained relatively constant for the past four fiscal years.

Changes in Net Assets

The charts on page 111 detail a 10-year history of the additions (revenue) and deductions (expenses) of the Systems.

Other charts in this section detail demographic information concerning our members and employers.

The data in this section was derived from internal sources and the annual actuarial valuation reports.

Summary of Benefits by Type

PSRS

Amount of Monthly Benefit	Service Retirement	Disability Retirement	Beneficiary Recipients			Term Certain	Total
			Disability	Survivors	Beneficiary		
<\$1,000	3,088	55	73	605	375	3	4,199
\$1,000 - \$1,999	6,171	367	50	-	740	2	7,330
\$2,000 - \$2,999	10,304	216	9	-	560	5	11,094
\$3,000 - \$3,999	9,890	47	3	-	347	5	10,292
\$4,000 - \$4,999	5,579	5	-	-	141	4	5,729
\$5,000 - \$5,999	1,984	1	-	-	63	-	2,048
\$6,000+	1,029	-	-	-	17	-	1,046
Total	38,045	691	135	605	2,243	19	41,738

PEERS

Amount of Monthly Benefit	Service Retirement	Disability Retirement	Beneficiary Recipients			Term Certain	Total
			Disability	Survivors	Beneficiary		
<\$500	10,625	390	117	-	740	13	11,885
\$500 - \$599	3,825	116	9	-	137	4	4,091
\$1,000 - \$1,999	1,823	8	2	-	48	4	1,885
\$2,000 - \$2,999	326	-	-	-	4	-	330
\$3,000 - \$3,999	67	-	-	-	-	-	67
\$4,000+	30	-	-	-	-	-	30
Total	16,696	514	128	-	929	21	18,288

Schedules of Changes in Plan Net Assets, Last 10 Fiscal Years

(Dollar amounts in thousands)

PSRS

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Additions by source										
Member contributions	\$ 302,183	\$ 319,579	\$ 335,275	\$ 356,685	\$ 378,434	\$ 405,614	\$ 432,500	\$ 502,980	\$ 514,163	\$ 572,810
Employer contributions	287,699	304,944	324,526	340,000	355,979	359,763	389,416	429,579	472,217	521,242
Investment income	1,795,732	1,455,003	(407,172)	(582,958)	873,340	2,402,566	1,958,622	2,235,836	4,125,164	(1,385,701)
Other income	273	274	810	2761	351	488	476	264	280	370
Total additions by source	2,385,887	2,079,800	253,439	116,488	1,608,104	3,168,431	2,781,014	3,168,659	5,111,824	(291,279)
Deductions by type										
Monthly benefits										
Service retirement	504,517	601,718	706,647	810,898	877,538	958,181	1,057,430	1,152,217	1,254,164	1,363,571
Service retirement - PLSO	-	-	-	-	-	9,176	32,479	40,177	52,122	59,793
Disability	8,717	9,762	10,719	11,621	11,901	12,720	13,613	14,297	14,982	15,599
Beneficiary	21,385	27,501	32,525	37,916	41,011	44,663	49,056	54,148	59,295	64,011
Lump-sum refunds										
Death	2,215	5,603	6,170	6,872	6,781	7,173	6,131	7,188	6,801	7,058
Withdrawal/transfers	28,829	30,495	28,877	24,907	21,693	28,845	28,215	29,206	37,209	39,243
Administrative expenses/other	3,140	3,712	4,009	4,486	4,675	5,274	5,614	6,754	7,113	8,074
Total deductions by type	568,803	678,791	788,947	896,700	963,599	1,066,032	1,192,538	1,303,987	1,431,686	1,557,349
Changes in plan net assets	\$ 1,817,084	\$ 1,401,009	(\$ 535,508)	(\$ 780,212)	\$ 644,505	\$ 2,102,399	\$ 1,588,476	\$ 1,864,672	\$ 3,680,138	\$(1,848,628)

PEERS

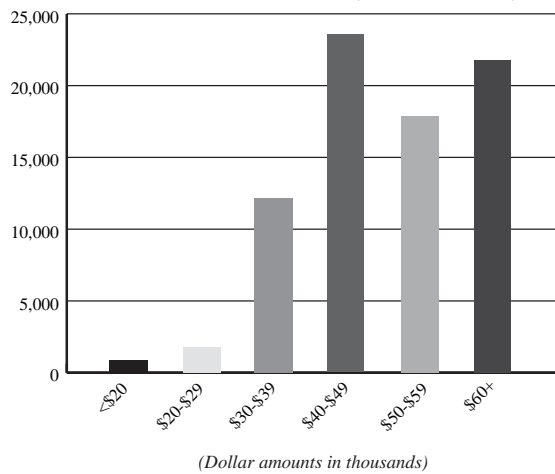
	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Additions by source										
Member contributions	\$ 30,372	\$ 34,499	\$ 37,934	\$ 46,217	\$ 48,994	\$ 50,625	\$ 55,699	\$ 68,018	\$ 73,071	\$ 81,370
Employer contributions	30,013	34,186	37,500	45,773	48,933	49,977	53,110	61,746	69,235	77,989
Investment income	137,142	113,954	(29,647)	(46,732)	73,188	198,389	170,921	197,629	373,198	(130,619)
Other income	17	14	73	26	16	10	9	3	0	0
Total additions by source	197,544	182,653	45,860	45,284	171,131	299,001	279,739	327,396	515,504	28,741
Deductions by type										
Monthly benefits										
Service retirement	32,547	39,071	46,093	56,305	63,333	69,899	77,333	84,664	93,716	104,352
Service Retirement - PLSO	-	-	-	-	-	520	1,527	2,487	3,454	3,133
Disability	746	945	1,122	1,304	1,448	1,503	1,686	1,840	1,968	2,125
Beneficiary	1,225	1,514	1,823	2,262	2,618	2,949	3,360	3,670	4,044	4,454
Lump-sum Refunds										
Death	527	409	432	425	475	593	647	542	816	675
Withdrawal/transfers	6,768	9,493	8,769	7,441	7,559	9,827	11,245	11,502	12,883	14,833
Administrative expenses/other	1,605	1,920	2,246	2,575	2,946	3,210	3,564	4,358	4,427	4,682
Total deductions by type	43,418	53,352	60,485	70,312	78,379	88,501	99,362	109,063	121,308	134,254
Changes in plan net assets	\$ 154,126	\$ 129,301	(\$ 14,625)	(\$ 25,028)	\$ 92,752	\$ 210,500	\$ 180,377	\$ 218,333	\$ 394,196	\$(105,514)

PSRS Summary of Changes in Membership During 2007-2008

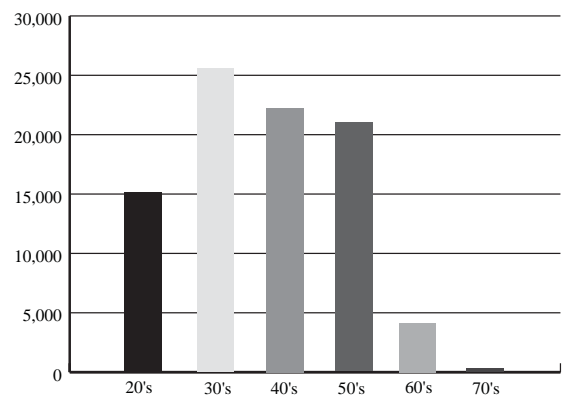
	Male	Female	Total
Membership, July 1, 2007	19,619	69,109	88,728
New members added	1,476	5,000	6,476
Less:			
Service retirements	646	1,935	2,581
Disability retirements	3	41	44
Withdrawals	554	1,655	2,209
Deaths	22	33	55
Memberships terminated	67	206	273
Other	6	20	26
	1,298	3,890	5,188
Net change in membership 2007-2008	178	1,110	1,288
Membership June 30, 2008	19,797	70,219	90,016

Note: Nine members eligible for retirement died during the year. These are reflected as deaths on this schedule, but as new retirees on page 114.

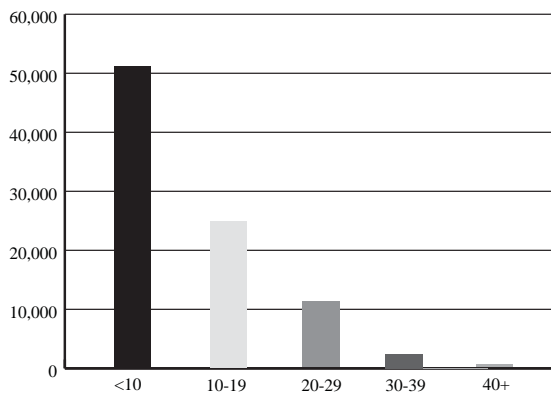
2007-2008 PSRS Members by Annual Salary



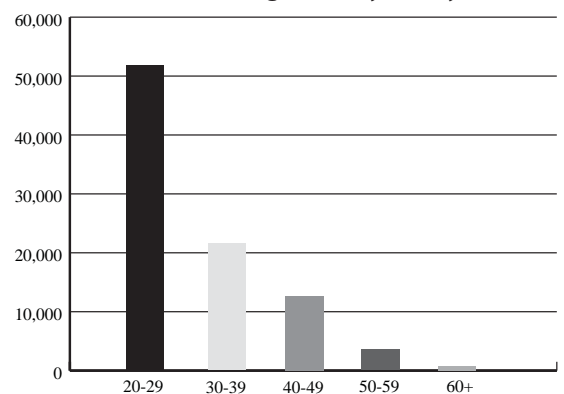
2007-2008 PSRS Members by Current Age



2007-2008 PSRS Members by Total Service Credit



2007-2008 PSRS Age at Entry into System

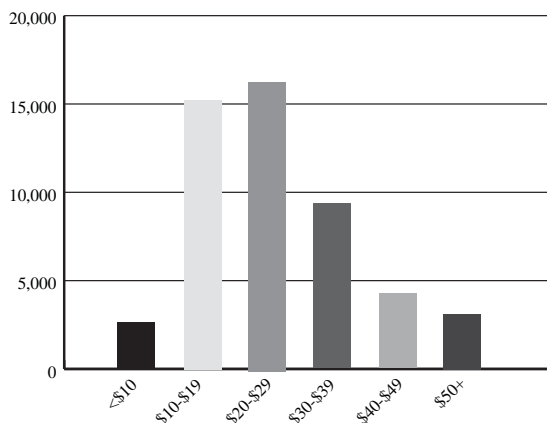


PEERS Summary of Changes in Membership During 2007-2008

	Male	Female	Total
Membership, July 1, 2007	16,204	50,491	66,695
New members added	2,463	6,098	8,561
Less:			
Service retirements	347	895	1,242
Disability retirements	13	33	46
Withdrawals	1,413	3,739	5,152
Deaths	100	79	179
Memberships terminated	345	708	1,053
Other	43	53	96
	2,261	5,507	7,768
Net change in membership 2007-2008	202	591	793
Membership June 30, 2008	16,406	51,082	67,488

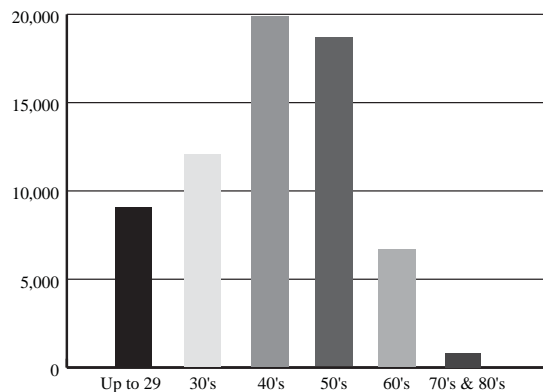
Note: Three members eligible for retirement died during the year. These are reflected as deaths on this schedule, but as new retirees on page 115.

2007-2008 PEERS Members by Annual Salary

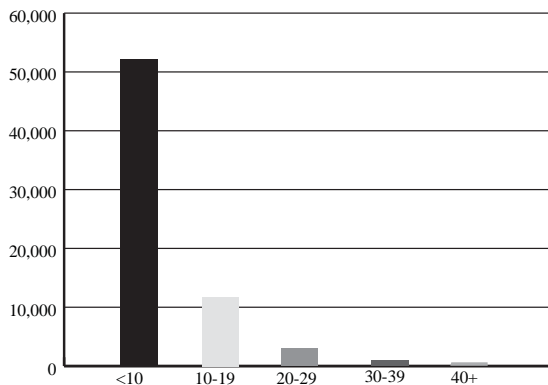


(Dollar amounts in thousands)

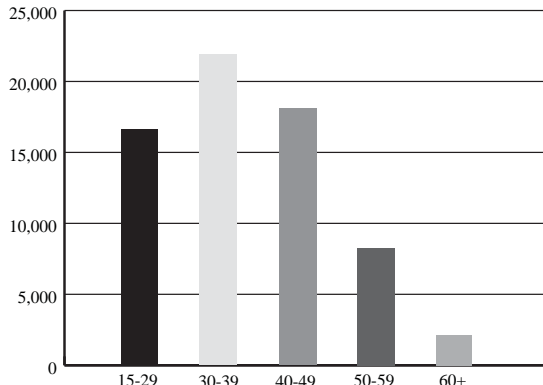
2007-2008 PEERS Members by Current Age



2007-2008 PEERS Members by Total Service Credit

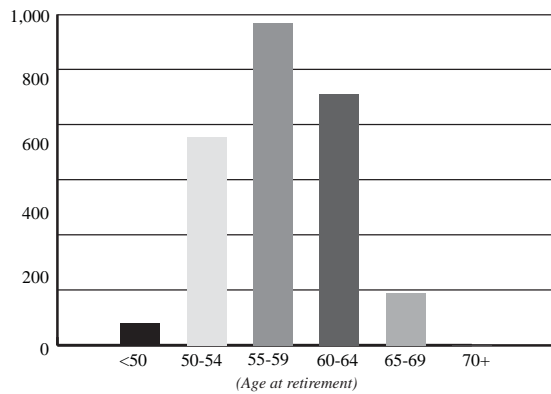


2007-2008 PEERS Age at Entry into System

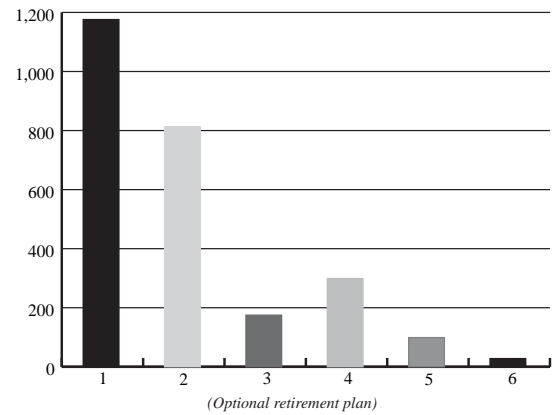


	Service Retirees	Disability Retirees	Beneficiaries
Retirees July 1, 2007	36,257	683	2,888
Added during the year	2,590	44	287
Died during the year	(784)	(36)	(121)
Other	(18)	0	(52)
Retirees June 30, 2008	38,045	691	3,002

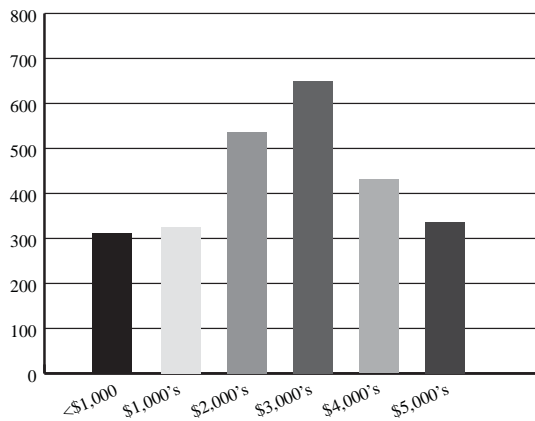
2007-2008 New Service Retirees by Age at Retirement



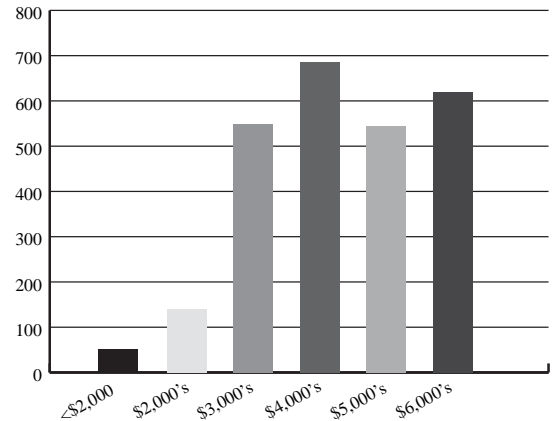
2007-2008 New Service Retirees by Retirement Plan Option



2007-2008 New Service Retirees by Single Life Benefit Amount

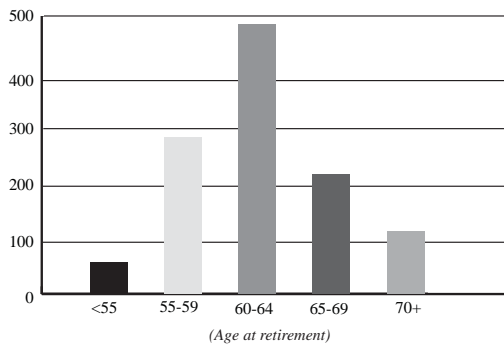


2007-2008 New Service Retirees by Final Average Monthly Salary

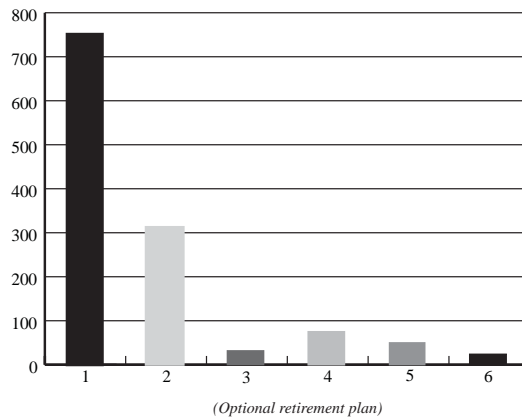


	Service Retirees	Disability Retirees	Beneficiaries
Retirees July 1, 2007	16,009	489	1,041
Added during the year	1,245	46	99
Died during the year	(542)	(21)	(57)
Other	(16)	0	(5)
Retirees June 30, 2008	16,696	514	1,078

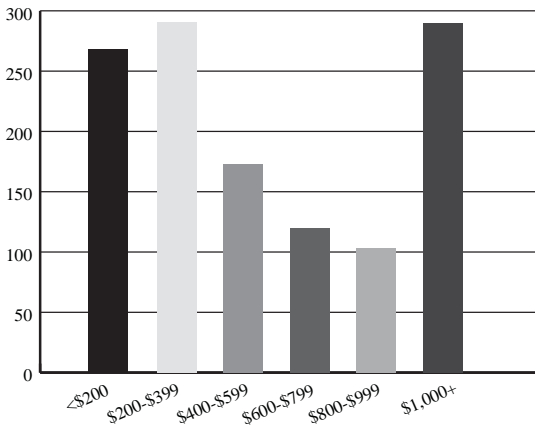
2007-2008 New Service Retirees by Age at Retirement



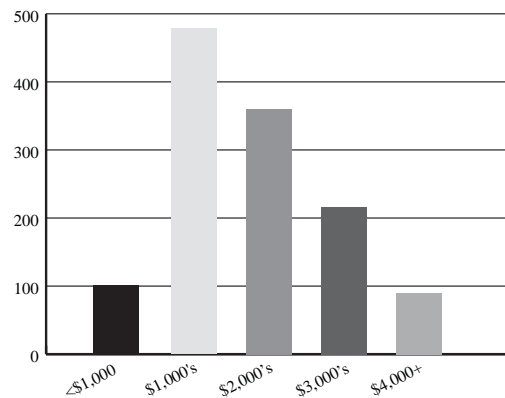
2007-2008 New Service Retirees by Retirement Plan Option



2007-2008 New Service Retirees by Single Life Benefit Amount



2007-2008 New Service Retirees by Final Average Monthly Salary



PSRS Schedule of Average Benefit Payments to New Retirees

Retirement Effective Dates	Years of Service Credit							
	5 - 9.9	10 - 14.9	15 - 19.9	20 - 24.9	25 - 29.9	30 - 34.9	35 - 39.9	40+
2007-2008								
Average monthly benefit	\$ 612	\$ 1,079	\$ 1,876	\$ 2,765	\$ 3,453	\$ 4,410	\$ 6,124	\$ 6,515
Average final average salary	\$ 3,741	\$ 3,792	\$ 4,548	\$ 4,935	\$ 5,159	\$ 5,494	\$ 6,607	\$ 6,515
Number of retirees	226	197	200	406	646	798	105	12
2006-2007								
Average monthly benefit	\$ 614	\$ 1,010	\$ 1,772	\$ 2,748	\$ 3,283	\$ 4,322	\$ 6,145	\$ 5,826
Average final average salary	\$ 3,848	\$ 3,499	\$ 4,319	\$ 4,889	\$ 4,934	\$ 5,380	\$ 6,576	\$ 5,826
Number of retirees	162	160	159	338	653	783	115	6
2005-2006								
Average monthly benefit	\$ 572	\$ 1,021	\$ 1,709	\$ 2,558	\$ 3,263	\$ 4,299	\$ 5,555	\$ 5,833
Average final average salary	\$ 3,659	\$ 3,628	\$ 4,214	\$ 4,580	\$ 4,854	\$ 5,346	\$ 5,985	\$ 5,833
Number of retirees	177	137	137	358	778	744	96	6
2004-2005								
Average monthly benefit	\$ 579	\$ 1,314	(1)	\$ 2,977	(2)	\$ 4,240	(3)	\$ 5,751
Average final average salary	\$ 3,630	\$ 3,783	(1)	\$ 4,652	(2)	\$ 5,216	(3)	\$ 5,751
Number of retirees	158	323	(1)	1,165	(2)	973	(3)	11
2003-2004								
Average monthly benefit	\$ 510	\$ 1,363	(1)	\$ 2,944	(2)	\$ 4,205	(3)	\$ 4,042
Average final average salary	\$ 3,243	\$ 3,849	(1)	\$ 4,582	(2)	\$ 5,155	(3)	\$ 4,042
Number of retirees	158	269	(1)	1,097	(2)	927	(3)	12
2002-2003								
Average monthly benefit	\$ 493	\$ 1,295	(1)	\$ 2,832	(2)	\$ 4,005	(3)	\$ 4,241
Average final average salary	\$ 3,210	\$ 3,591	(1)	\$ 4,418	(2)	\$ 4,936	(3)	\$ 4,241
Number of retirees	111	247	(1)	930	(2)	752	(3)	17
2001-2002								
Average monthly benefit	\$ 486	\$ 1,253	(1)	\$ 2,738	(2)	\$ 3,872	(3)	\$ 4,823
Average final average salary	\$ 3,276	\$ 3,637	(1)	\$ 4,248	(2)	\$ 4,824	(3)	\$ 4,823
Number of retirees	93	232	(1)	1,034	(2)	875	(3)	18
2000-2001								
Average monthly benefit	\$ 478	\$ 1,165	(1)	\$ 2,621	(2)	\$ 3,593	(3)	\$ 5,431
Average final average salary	\$ 3,020	\$ 3,245	(1)	\$ 4,072	(2)	\$ 4,552	(3)	\$ 5,431
Number of retirees	75	276	(1)	1,232	(2)	1,027	(3)	18
1999-2000								
Average monthly benefit	\$ 506	\$ 1,128	(1)	\$ 2,472	(2)	\$ 3,514	(3)	\$ 5,208
Average final average salary	\$ 2,949	\$ 3,310	(1)	\$ 3,900	(2)	\$ 4,447	(3)	\$ 5,209
Number of retirees	95	218	(1)	913	(2)	912	(3)	14
1998-1999								
Average monthly benefit	\$ 429	\$ 994	(1)	\$ 2,211	(2)	\$ 3,159	(3)	\$ 4,456
Average final average salary	\$ 2,922	\$ 2,827	(1)	\$ 3,576	(2)	\$ 3,987	(3)	\$ 4,532
Number of retirees	82	206	(1)	1,120	(2)	526	(3)	12

Prior year data is not available in five-year service increments. Chart will be updated as data becomes available.

- (1) Column to the left covers those with 10 to 19.9 years of service.
- (2) Column to the left covers those with 20 to 29.9 years of service.
- (3) Column to the left covers those with 30 to 39.9 years of service.

PEERS Schedule of Average Benefit Payments to New Retirees

Retirement Effective Dates	Years of Service Credit					
	5 - 9.9	10 - 14.9	15 - 19.9	20 - 24.9	25 - 29.9	30+
2007-2008						
Average monthly benefit	\$ 187	\$ 382	\$ 655	\$ 966	\$ 1,274	\$ 1,605
Average final average salary	\$ 1,741	\$ 2,070	\$ 2,451	\$ 2,724	\$ 2,930	\$ 2,969
Number of retirees	363	262	142	229	155	94
2006-2007						
Average monthly benefit	\$ 174	\$ 363	\$ 637	\$ 861	\$ 1,240	\$ 1,611
Average final average salary	\$ 1,607	\$ 1,918	\$ 2,368	\$ 2,423	\$ 2,838	\$ 3,038
Number of retirees	370	214	166	224	158	88
2005-2006						
Average monthly benefit	\$ 178	\$ 370	\$ 586	\$ 822	\$ 1,111	\$ 1,451
Average final average salary	\$ 1,611	\$ 1,971	\$ 2,134	\$ 2,306	\$ 2,564	\$ 2,708
Number of retirees	310	184	165	177	156	77
2004-2005						
Average monthly benefit	\$ 159	\$ 401	(1)	\$ 952	(2)	\$ 1,468
Average final average salary	\$ 1,454	\$ 1,788	(1)	\$ 2,427	(2)	\$ 2,771
Number of retirees	306	366	(1)	322	(2)	97
2003-2004						
Average monthly benefit	\$ 167	\$ 402	(1)	\$ 906	(2)	\$ 1,250
Average final average salary	\$ 1,519	\$ 1,737	(1)	\$ 2,305	(2)	\$ 2,397
Number of retirees	222	338	(1)	306	(2)	71
2002-2003						
Average monthly benefit	\$ 167	\$ 373	(1)	\$ 836	(2)	\$ 1,335
Average final average salary	\$ 1,519	\$ 1,644	(1)	\$ 2,115	(2)	\$ 2,530
Number of retirees	222	324	(1)	335	(2)	58
2001-2002						
Average monthly benefit	\$ 147	\$ 345	(1)	\$ 827	(2)	\$ 1,150
Average final average salary	\$ 1,382	\$ 1,645	(1)	\$ 2,102	(2)	\$ 2,300
Number of retirees	230	371	(1)	354	(2)	84
2000-2001						
Average monthly benefit	\$ 141	\$ 310	(1)	\$ 685	(2)	\$ 876
Average final average salary	\$ 1,363	\$ 1,524	(1)	\$ 1,894	(2)	\$ 1,853
Number of retirees	217	374	(1)	306	(2)	67
1999-2000						
Average monthly benefit	\$ 120	\$ 1,128	(1)	\$ 594	(2)	\$ 3,514
Average final average salary	\$ 1,188	\$ 3,310	(1)	\$ 1,735	(2)	\$ 4,447
Number of retirees	213	218	(1)	307	(2)	912
1998-1999						
Average monthly benefit	\$ 111	\$ 270	(1)	\$ 507	(2)	\$ 824
Average final average salary	\$ 1,190	\$ 1,405	(1)	\$ 1,580	(2)	\$ 1,916
Number of retirees	187	300	(1)	259	(2)	50

Prior year data is not available in five-year service increments. Chart will be updated as data becomes available.

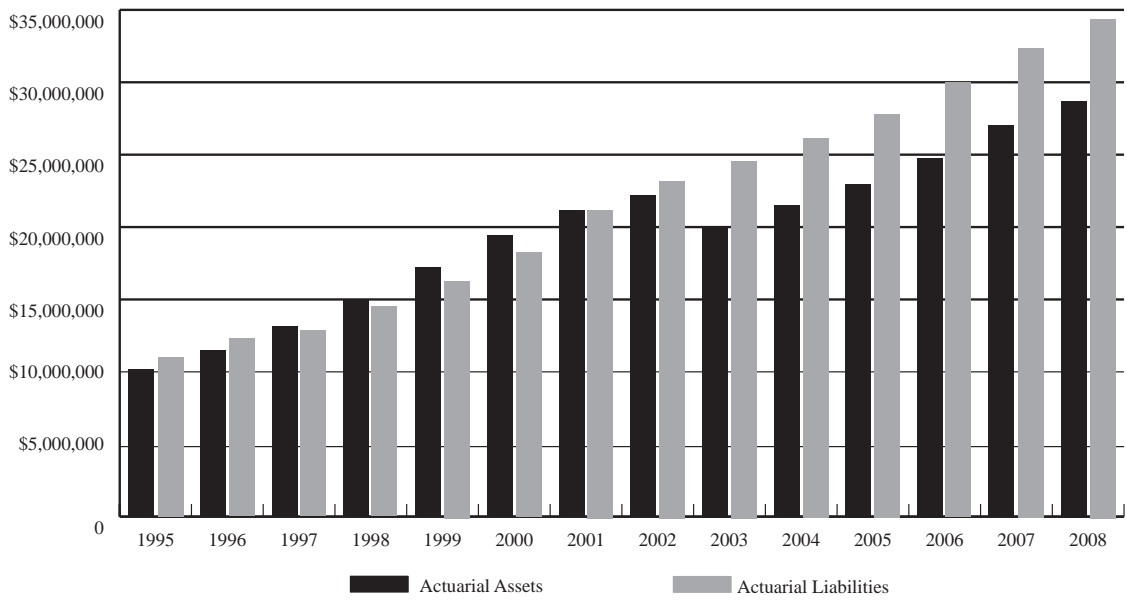
(1) Column to the left covers those with 10 to 19.9 years of service.

(2) Column to the left covers those with 20 to 29.9 years of service.

Comparisons of Actuarial Assets and Total Actuarial Liabilities

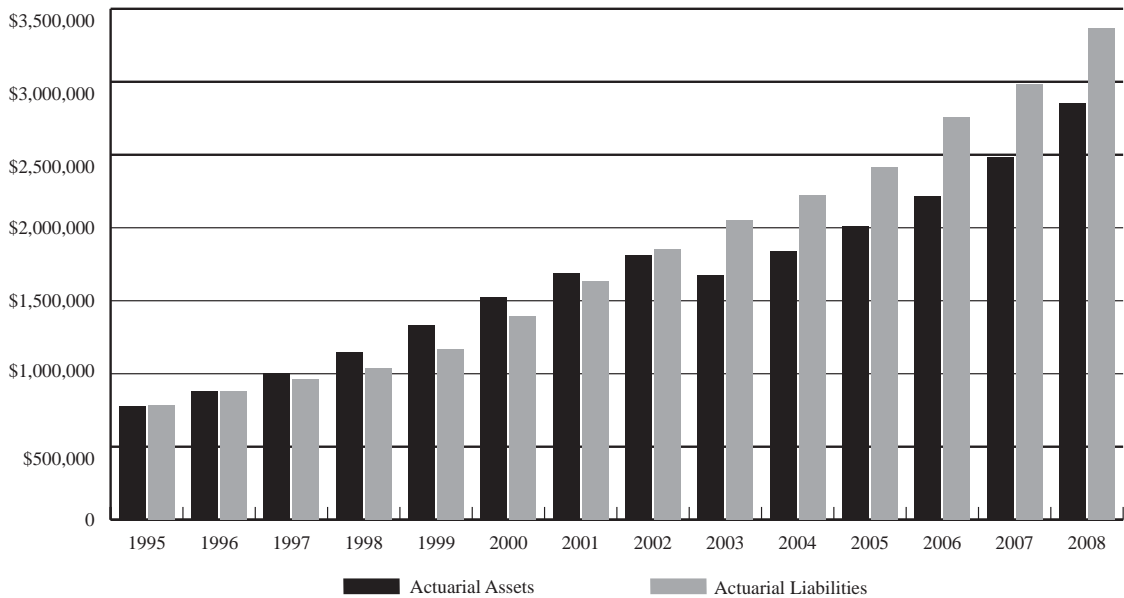
PSRS

(Dollar amounts in thousands)



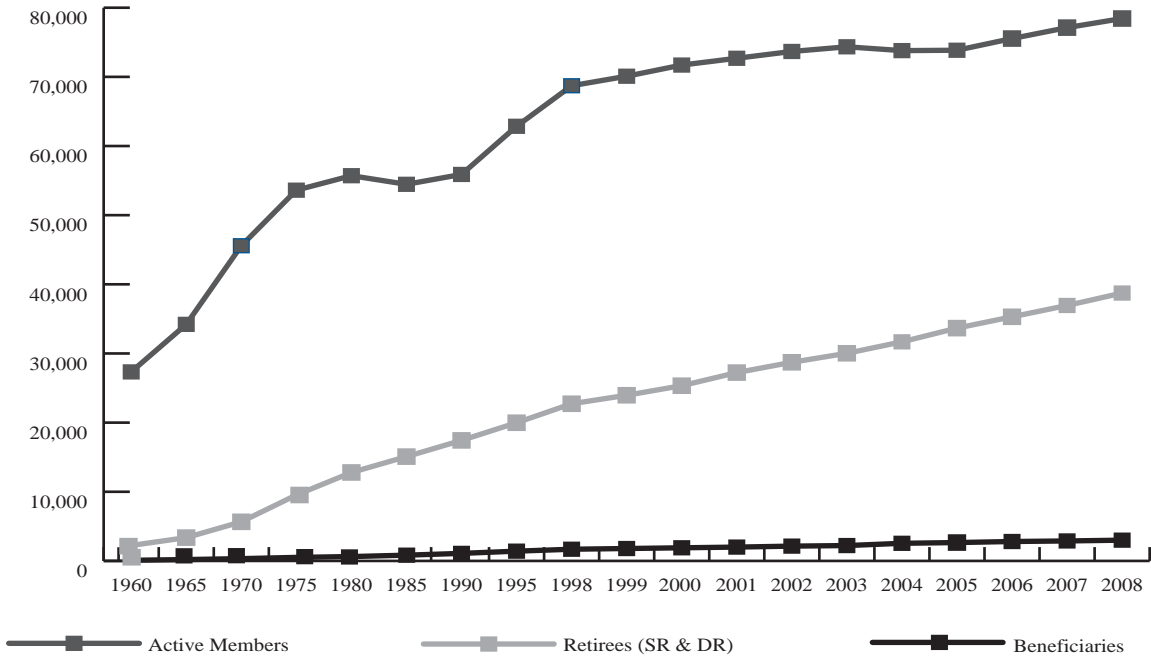
PEERS

(Dollar amounts in thousands)

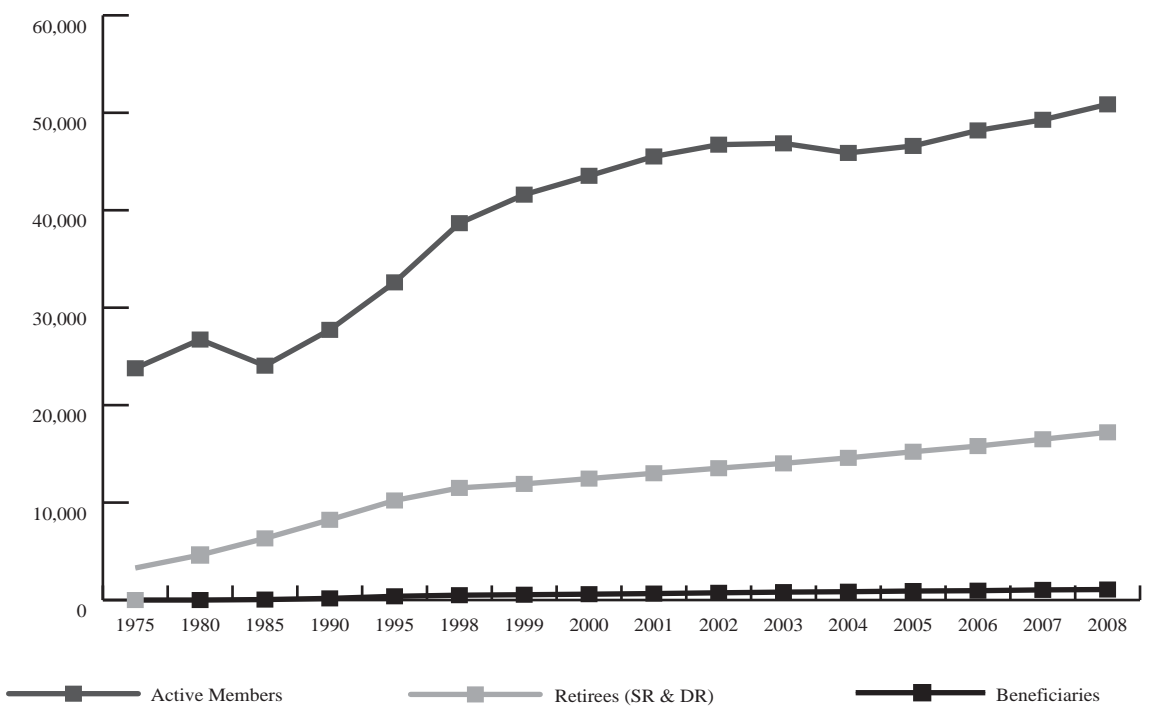


Note: Assets were marked to market as of June 30, 2003.

PSRS



PEERS



PSRS Schedule of Covered Employees for the 10 Years Ended June 30, 2008

STATISTICAL SECTION

District	2008	
	Covered Employees	Percentage of Total
Special School District - St. Louis	2,913	4%
Springfield R-XII Schools	2,037	3%
Rockwood R-VI Schools	1,773	2%
Columbia Public Schools	1,626	2%
Parkway C-2 Schools	1,589	2%
North Kansas City Schools	1,517	2%
Hazelwood R-I Schools	1,639	2%
Francis Howell R-III Schools	1,468	2%
Ft. Zumwalt R-II Schools	1,395	2%
Lee's Summit R-VII Schools	1,337	2%
All Others	62,964	76%
Total - 543 Employers	80,258	100%

District	2007		2006	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,861	4%	2,809	4%
Springfield R-XII Schools	2,031	3%	1,983	3%
Rockwood R-VI Schools	1,751	2%	1,724	2%
Columbia Public Schools	1,560	2%	1,533	2%
Parkway C-2 Schools	1,520	2%	1,522	2%
North Kansas City Schools	1,483	2%	1,450	2%
Hazelwood R-I Schools	1,481	2%	1,461	2%
Francis Howell R-III Schools	1,459	2%	1,444	2%
Ft. Zumwalt R-II Schools	1,351	2%	1,340	2%
Lee's Summit R-VII Schools	1,285	2%	1,262	2%
All Others	61,939	77%	60,766	77%
Total - 545 Employers	78,721	100%	77,294	100%

District	2005		2004	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,771	4%	2,799	4%
Springfield R-XII Schools	1,914	3%	1,902	2%
Rockwood R-VI Schools	1,690	2%	1,768	2%
Columbia Public Schools	1,490	2%	1,500	2%
Parkway C-2 Schools	1,575	2%	1,700	2%
North Kansas City Schools	1,430	2%	1,494	2%
Hazelwood R-I Schools	1,486	2%	1,451	2%
Francis Howell R-III Schools	1,397	2%	1,464	2%
Ft. Zumwalt R-II Schools	1,270	2%	1,259	2%
Lee's Summit R-VII Schools	1,179	2%	1,178	2%
All Others	59,427	77%	60,407	78%
Total - 545 Employers	75,629	100%	76,922	100%

PSRS Schedule of Covered Employees for the 10 Years Ended June 30, 2008 (continued)

District	2003		2002	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,647	3%	2,468	3%
Springfield R-XII Schools	1,957	3%	1,980	3%
Rockwood R-VI Schools	1,679	2%	1,564	2%
Columbia Public Schools	1,510	2%	1,479	2%
Parkway C-2 Schools	1,706	2%	1,832	2%
North Kansas City Schools	1,489	2%	1,436	2%
Hazelwood R-I Schools	1,536	2%	1,474	2%
Francis Howell R-III Schools	1,461	2%	1,419	2%
Ft. Zumwalt R-II Schools	1,264	2%	1,194	2%
Lee's Summit R-VII Schools	1,186	2%	1,084	1%
All Others	60,817	78%	59,663	79%
Total - 545 Employers	77,252	100%	75,593	100%

District	2001		2000	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,454	3%	2,435	3%
Springfield R-XII Schools	1,880	3%	1,877	3%
Rockwood R-VI Schools	1,492	2%	1,447	2%
Columbia Public Schools	1,444	2%	1,382	2%
Parkway C-2 Schools	1,738	2%	1,729	2%
North Kansas City Schools	1,436	2%	1,394	2%
Hazelwood R-I Schools	1,474	2%	1,425	2%
Francis Howell R-III Schools	1,375	2%	1,444	2%
Ft. Zumwalt R-II Schools	1,187	2%	1,150	2%
Lee's Summit R-VII Schools	1,025	1%	972	1%
All Others	58,728	79%	57,599	79%
Total - 545 Employers	74,233	100%	72,854	100%

District	1999	
	Covered Employees	Percentage of Total
Special School District - St. Louis	2,316	3%
Springfield R-XII Schools	2,002	3%
Rockwood R-VI Schools	1,523	2%
Columbia Public Schools	1,376	2%
Parkway C-2 Schools	1,725	2%
North Kansas City Schools	1,334	2%
Hazelwood R-I Schools	1,370	2%
Francis Howell R-III Schools	1,512	2%
Ft. Zumwalt R-II Schools	987	1%
Lee's Summit R-VII Schools	993	1%
All Others	56,887	80%
Total - 545 Employers	72,025	100%

PEERS Schedule of Covered Employees for the 10 Years Ended June 30, 2008

STATISTICAL SECTION

District	2008		2007		2006	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,619	5%	2,514	5%	2,483	5%
Springfield R-XII Schools	1,464	3%	1,418	3%	1,374	3%
Rockwood R-VI Schools	1,241	2%	1,200	2%	1,177	2%
Lee's Summit R-VII Schools	1,203	2%	1,167	2%	1,138	2%
North Kansas City Schools	1,213	2%	1,158	2%	1,144	2%
Parkway C-2 Schools	1,106	2%	1,101	2%	1,120	2%
Ft. Zumwalt R-II Schools	1,131	2%	1,051	2%	1,023	2%
Columbia Public Schools	1,026	2%	1,008	2%	992	2%
Independence Public Schools	1,058	2%	978	2%	920	2%
Hazelwood R-I Schools	1,017	2%	931	2%	914	2%
All Others	39,715	75%	38,903	76%	37,874	76%
Total - 536 Employers	52,793	100%	51,429	100%	50,159	100%

District	2005		2004	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,467	5%	2,129	4%
Springfield R-XII Schools	1,328	3%	1,333	3%
Rockwood R-VI Schools	1,213	2%	1,230	3%
Lee's Summit R-VII Schools	1,072	2%	984	2%
North Kansas City Schools	1,117	2%	1,132	2%
Parkway C-2 Schools	1,070	2%	1,145	2%
Ft. Zumwalt R-II Schools	968	2%	952	2%
Columbia Public Schools	957	2%	942	2%
Independence Public Schools	910	2%	939	2%
Hazelwood R-I Schools	912	2%	907	2%
All Others	36,634	76%	36,473	76%
Total - 536 Employers	48,648	100%	48,166	100%

PEERS Schedule of Covered Employees for the 10 Years Ended June 30, 2008 (continued)

District	2003		2002	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	2,044	4%	1,833	4%
Springfield R-XII Schools	1,326	3%	1,407	3%
Rockwood R-VI Schools	1,244	3%	1,148	2%
Lee's Summit R-VII Schools	983	2%	933	2%
North Kansas City Schools	1,163	2%	1,081	2%
Parkway C-2 Schools	1,199	2%	1,278	3%
Ft. Zumwalt R-II Schools	955	2%	668	1%
Columbia Public Schools	954	2%	983	2%
Independence Public Schools	899	2%	1,062	2%
Hazelwood R-I Schools	963	2%	970	2%
All Others	37,371	76%	36,399	77%
Total - 536 Employers	49,101	100%	47,762	100%

District	2001		2000	
	Covered Employees	Percentage of Total	Covered Employees	Percentage of Total
Special School District - St. Louis	1,833	4%	1,941	4%
Springfield R-XII Schools	1,407	3%	1,336	3%
Rockwood R-VI Schools	1,148	2%	1,164	3%
Lee's Summit R-VII Schools	933	2%	857	2%
North Kansas City Schools	1,084	2%	1,070	2%
Parkway C-2 Schools	1,278	3%	1,264	3%
Ft. Zumwalt R-II Schools	668	1%	623	1%
Columbia Public Schools	983	2%	898	2%
Independence Public Schools	1,068	2%	1,099	2%
Hazelwood R-I Schools	970	2%	958	2%
All Others	36,400	77%	34,963	76%
Total - 536 Employers	47,772	100%	46,173	100%

District	1999	
	Covered Employees	Percentage of Total
Special School District - St. Louis	1,792	4%
Springfield R-XII Schools	1,254	3%
Rockwood R-VI Schools	1,071	3%
Lee's Summit R-VII Schools	672	2%
North Kansas City Schools	897	2%
Parkway C-2 Schools	1,080	3%
Ft. Zumwalt R-II Schools	515	1%
Columbia Public Schools	830	2%
Independence Public Schools	843	2%
Hazelwood R-I Schools	834	2%
All Others	30,947	76%
Total - 536 Employers	40,735	100%

**FOR MORE INFORMATION ON
THE PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI AND/OR
THE PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF
MISSOURI, WRITE OR CALL:**

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Comprehensive Annual Financial Report for the Year Ended June 30, 2008

*The Board of Trustees, Management and Staff
of the Public School and Public Education Employee Retirement Systems
of Missouri would like to express our sincere thanks to all member districts who
submitted photographs for inclusion in this Annual Report.*

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