

**THE EMPLOYEES' RETIREMENT SYSTEM
OF THE CITY OF NORFOLK**

**THE FIFTY-NINTH ACTUARIAL VALUATION
JUNE 30, 2001**

Introduction

Presented in this report are the results of the actuarial valuation as of June 30, 2001 for the Employees' Retirement System of the City of Norfolk.

The principal results include:

- The contribution rate for the fiscal year beginning July 1, 2002 which is 2.71%.
- The funded status of the plan determined as of June 30, 2001 based on the accrued liability and the actuarial value of assets which is 112.9%.
- The funded status of the plan determined as of June 30, 2001 based on the accrued liability and the market value of assets which is 111.0%.
- Annual disclosure information as of June 30, 2001 as required by Statement No. 25 of the Governmental Accounting Standards Board.

The valuation was completed based upon membership and financial data submitted by the City.

Changes Since Last Year

Actuarial Assumptions and Methods

The actuarial assumptions, outlined in Table 7, have been changed effective June 30, 2001. Based on the experience of the System, the Board elected to modify the demographic assumptions. Specifically, rates of withdrawal were increased for both general employees and firefighters and police employees and retirement rates were modified to reflect recent experience. More up-to-date post-retirement mortality rates, reflecting longer life expectancies, were adopted. The Board elected to leave unchanged the salary increase assumption and the interest rate of 7.50% per annum.

Legislative and Administrative Changes

The City has adopted the following changes to the System:

- The benefit formula for general employees who became members after June 30, 1980 was changed to 1.75% of average final compensation times all years of creditable service, with service limited to 35 years. The old formula's rate was 1.67% for each year of service earned before 1997 and 1.75% for service earned on or after 1997.
- The benefit formula for police, firefighters and paramedics was changed to 2.5% of average final compensation times years of creditable service, not to exceed 65% of average final compensation. The old formula's rate was 1.67% (2% for employees hired on or before July 1, 1980) for each year of service earned prior to 1997, 2.2% for each of the first 25 years of service earned on or after 1997 and 2% for each year thereafter, not to exceed 65%.
- Eligibility for normal service retirement for general employees who became members after June 30, 1980 was changed to the earlier of age 60 or the age at which the member has at least 30 years of service, which are the same eligibility requirements for pre-July 1, 1980 members.
- The additional monthly benefit payable to qualified members earning a pension under \$500 became permanent and payable by the retirement system.
- Retirees and beneficiaries as of December 31, 2000 were granted a permanent 3% supplemental benefit increase.

The System's benefit and contribution provisions are summarized in Table 8.

Summary of Principal Results

Summarized below are the principal financial results for the Employees' Retirement System of the City of Norfolk based upon the actuarial valuation as of June 30, 2001. Comparable results from the June 30, 2000 valuation are also shown.

Item	June 30, 2001	June 30, 2000
Active Members		
➤ Number	3,782	3,725
➤ Annual Compensation	\$ 144,155,739	\$ 129,850,000
➤ Average Compensation	\$ 38,116	\$ 34,859
Members on Leave of Absence		
➤ Number	25	23
Retirees and Beneficiaries		
➤ Number	2,619	2,582
➤ Annual Retirement Allowances	\$ 34,197,362	\$ 32,031,396
➤ Average Annual Allowance	\$ 13,057	\$ 12,406
Terminated Vested Participants		
➤ Number	797	782
➤ Annual Deferred Allowances	\$ 4,343,099	\$ 3,895,484
➤ Average Annual Allowance	\$ 5,449	\$ 4,981
Contribution Rate (as a Percentage of Payroll)		
➤ Appropriated in Year Beginning	July 1, 2002	July 1, 2001
➤ Normal Rate	13.09%	13.07%
➤ Accrued Liability Rate	<u>(10.38)</u>	<u>(15.96)</u>
➤ Total	2.71%	(2.89)%
Actuarial Funded Status (Actuarial Value)		
➤ Accrued Liability	\$ 742,603,474	\$ 628,252,405
➤ Actuarial Value of Assets	<u>(838,073,790)</u>	<u>(826,438,858)</u>
➤ Unfunded (Overfunded) Accrued Liability	\$ (95,470,316)	\$ (198,186,453)
➤ Funded Ratio	112.9%	131.5%
Actuarial Funded Status (Market Value)		
➤ Accrued Liability	\$ 742,603,474	\$ 628,252,405
➤ Market Value of Assets	<u>(824,149,266)</u>	<u>(876,279,923)</u>
➤ Unfunded (Overfunded) Accrued Liability	\$ (81,545,792)	\$ (248,027,518)
➤ Funded Ratio	111.0%	139.5%

Five-Year History of Principal Financial Results

Contribution Rate

The results of the valuation as of June 30, 2001 determine the contribution rate for the year beginning July 1, 2002. The contribution rate for general employees is (1.89)%. The contribution rate for firefighters and police is 10.60%. The total composite contribution rate is 2.71% of annual compensation. The City Code provides that each year the Board of Trustees must certify to the City Manager the amount of appropriation required for the ensuing year to meet the normal and accrued liability contributions payable by the City. It is recommended to the Board that the certification for the payment in the year beginning July 1, 2002 be based on the above contribution rates.

Reasons for Change in the Rate

The employer contribution rate increased from (2.89)% for the fiscal year beginning July 1, 2001 to 2.71% for the fiscal year beginning July 1, 2002, an increase of 5.60 percentage points.

The primary reasons for this increase are as follows:

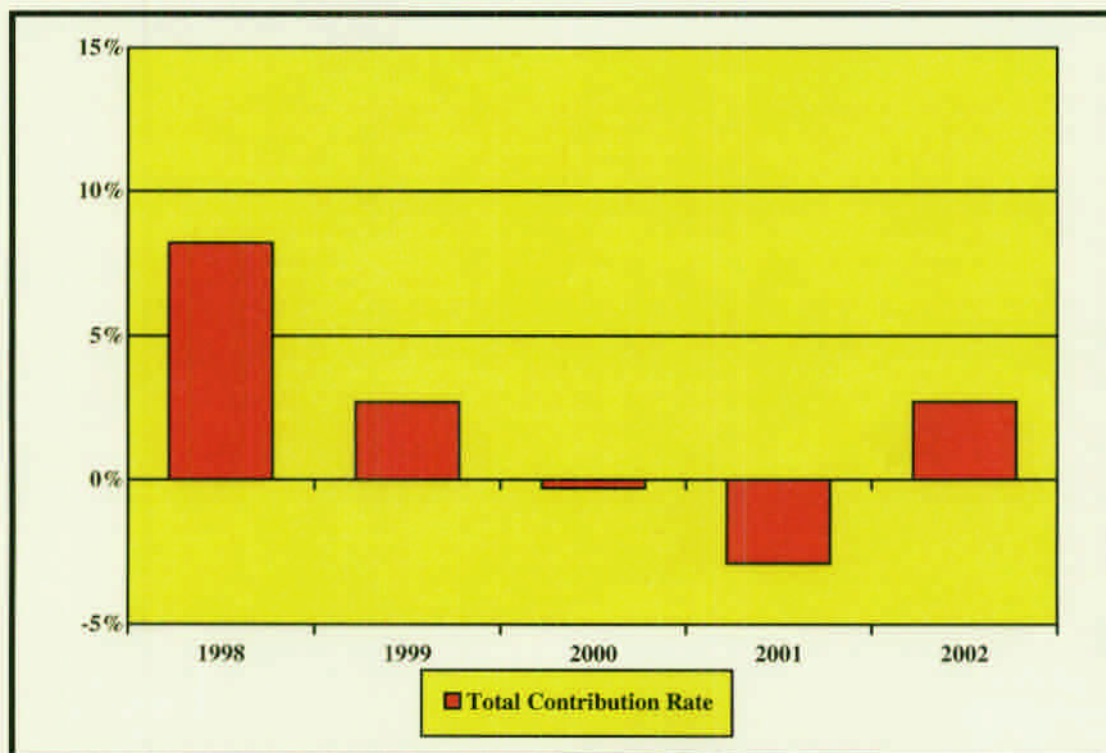
• System amendments (formula changes, COLA, etc.)	3.21%
• Changes to actuarial assumptions	1.60
• Investment returns less than assumed rate	1.17
• Other actuarial gains or losses (including impact of increase in payroll on accrued liability rate)	2.42
• Prior year's negative contribution carried over as credit for this year	<u>(2.80)</u>
	5.60%

Five-Year History of Contribution Rates
(As a % of payroll)

Year Beginning July 1	Contribution Rate		
	Normal Cost	Unfunded Accrued Liability	Total
2002	13.09%	(10.38)%	2.71%
2001	13.07	(15.96)	(2.89)
2000	13.02	(13.31)	(0.29)
1999	13.12	(10.42)	2.70
1998	13.18	(4.97)	8.21

The following chart shows a five-year history of contribution rates:

Five-Year History of Contribution Rates



Actuarial Funded Status

The System's actuarial funded status is measured by comparing the actuarial value of assets (based on a 3-year moving average market value) with the accrued liability. The accrued liability is the present value of benefits accumulated to date under the System's funding method and reflects future pay increases for active employees.

On this basis, the System's funded ratio is 112.9% as of June 30, 2001. The funded ratio is based on an actuarial value of assets of \$838,073,790 and an accrued liability of \$742,603,474.

Reasons for Change in the Funded Ratio

The funded ratio decreased from 131.5% as of June 30, 2000 to 112.9% as of June 30, 2001, a decrease of 18.6 percentage points. The primary reasons for this decrease are:

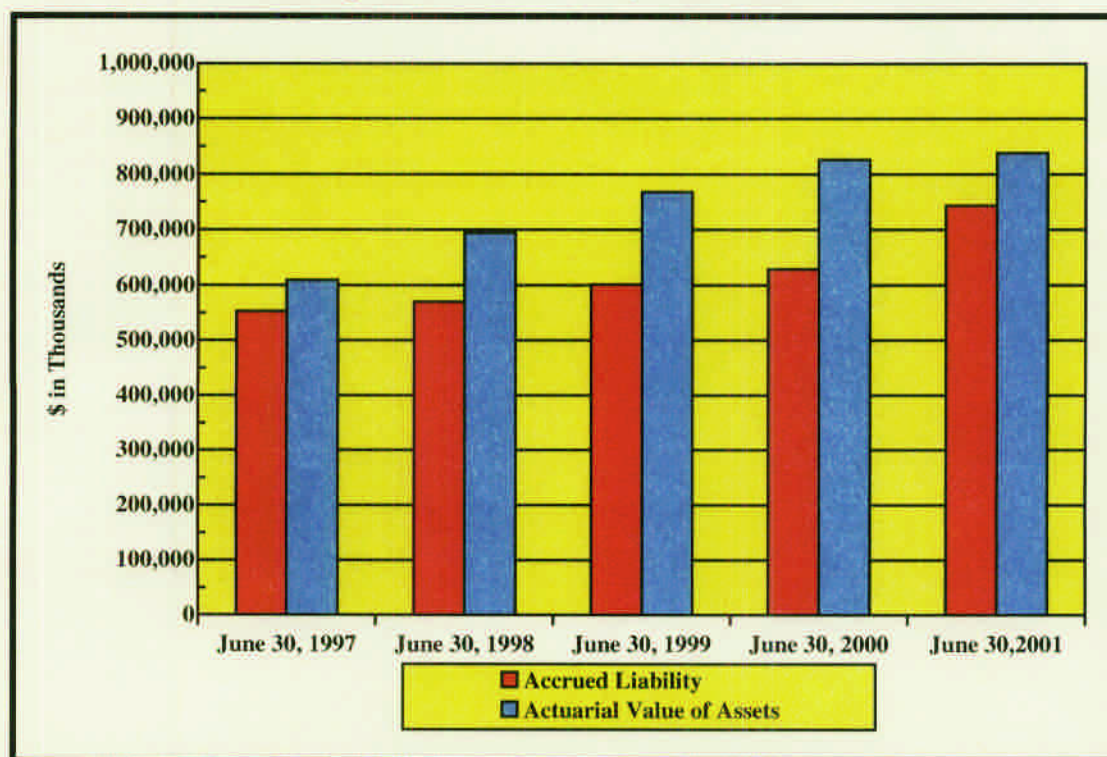
- System amendments (formula changes, COLA, etc.) (8.8)%
 - Changes to actuarial assumptions (2.7)
 - Investment returns less than assumed rate (2.6)
 - Other actuarial gains or losses (2.6)
 - Amortization of fund surplus (no contribution made) (1.9)
- (18.6)%

**Five-Year History of
Funded Ratio**
(\$ results reported in thousands)

Valuation as of June 30	Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Liability	Funded Ratio
2001	\$ 742,603	\$ 838,074	\$ (95,471)	112.9%
2000	628,252	826,439	(198,187)	131.5
1999	601,376	767,766	(166,390)	127.7
1998	569,894	694,245	(124,351)	121.8
1997	553,095	609,164	(56,069)	110.1

The following chart shows a five-year history of the accrued liability and the actuarial value of assets:

Five-Year History of Accrued Liability and Actuarial Value of Assets



Rate of Return

The investment return of the trust fund based on the market value of assets (i.e., total return including both realized and unrealized gains and losses) for fiscal years ending June 30, 1997 through June 30, 2001 is shown below. The return based on the actuarial value of assets used for determining the annual contribution rate is also shown.

Fiscal Year Ending June 30	Rate of Return Based on	
	Market Value	Actuarial Value
2001	(2.3)%	5.4%
2000	8.8	11.9
1999	9.9	14.7
1998	17.6	17.4
1997	17.3	17.0

GASB No. 25 Disclosure

Statement No. 25 of the Governmental Accounting Standards Board established reporting standards for the annual financial reports of defined benefit pension plans. The System recognized Statement No. 25 beginning with the June 30, 1997 valuation. The statement requires disclosure of the "schedule of funding progress" and the "schedule of employer contributions" in the System's financial statements.

Schedule of Funding Progress

The "schedule of funding progress" shows historical trend information about the System's actuarial value of assets, the actuarial accrued liability and the unfunded actuarial accrued liability. The actuarial funded status is measured by comparing the actuarial value of assets (based on a 3-year moving average market value) with the accrued liability. The accrued liability is the present value of benefits accumulated to date under the System's funding method and reflects future pay increases for active employees. On a GASB No. 25 basis, the System's funded ratio is 112.9% as of June 30, 2001. The funded ratio is based on an actuarial value of assets of \$838,073,790 and an accrued liability of \$742,603,474.

The GASB No. 25 basis for measuring the funding progress of the System is the same as the basis which has been used historically by the System for measuring its funded position. The "schedule of funding progress" required under GASB No. 25 is Table 5 of the series of schedules to be found beginning at page 11 of the report.

Schedule of Employer Contributions

The "schedule of employer contributions" shows historical trend information about the annual required contributions (ARC) of the employer and the percentage of the ARC contributed to the System. The ARC is equal to the normal cost plus amortization of the unfunded actuarial accrued liability. The maximum period for amortizing the unfunded actuarial accrued liability is 40 years. The maximum amortization period decreases to 30 years in 2006. The employer contributions to the System are equal to the normal cost plus 20-year amortization of the unfunded accrued liability and these actuarially-determined contributions are the ARC for the

System. The System's financing objectives are based on a 20-year amortization period which is fiscally sound. The employer contributions to the System are equal to 100% of the ARC.


The "schedule of employer contributions" required under GASB No. 25 is Table 6 of the series of schedules beginning at page 11 of the report.

The remainder of the report is comprised of the following sections or schedules:

Table 1	—	Summary of Results of Actuarial Valuation as of June 30, 2001
Table 2	—	Summary of Market Value of Plan Assets as of June 30, 2001
Table 3	—	Derivation of Actuarial Value of Assets as of June 30, 2001
Table 4	—	Analysis of Change in Unfunded Accrued Liability
Table 5	—	Schedule of Funding Progress - GASB Statement No. 25 Disclosure
Table 6	—	Schedule of Employer Contributions - GASB No. 25 Disclosure
Table 7	—	Description of Actuarial Assumptions and Methods
Table 8	—	Summary of Benefit and Contribution Provisions
Table 9	—	Summary of Membership Data as of June 30, 2001
Exhibit I	—	Active Membership Data as of June 30, 2001 - Number and Average Annual Salary
Exhibit II	—	Retired and Beneficiary Membership Data as of June 30, 2001 - Number and Average Annual Benefit
Exhibit III	—	Detailed Tabulations of Data

To the best of our knowledge, this report is complete and accurate and has been prepared in accordance with generally accepted actuarial principles and practice.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "John W. Thompson".

John W. Thompson
Consulting Actuary

A handwritten signature in dark ink, appearing to read "Paul R. Wilkinson".

Paul R. Wilkinson
Consulting Actuary

TABLE 1
SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JUNE 30, 2001

Item	General Employees	Firefighters and Police	Total
Member Data			
1. Number of Members:			
a) Active Members:			
i) Vested	1,821	974	2,795
ii) Non-Vested	<u>750</u>	<u>237</u>	<u>987</u>
iii) Total	2,571	1,211	3,782
b) Retirees and Beneficiaries	1,887	732	2,619
c) Terminated Members Entitled to Deferred Vested Allowances:			
i) Lake Taylor City Hospital Employees	177	0	177
ii) Other	<u>508</u>	<u>112</u>	<u>620</u>
iii) Total	685	112	797
d) Members on Leave of Absence:			
i) Vested	10	5	15
ii) Non-Vested	<u>7</u>	<u>3</u>	<u>10</u>
iii) Total	17	8	25
2. Annual Compensation	\$ 91,099,919	\$ 53,055,820	\$144,155,739
3. Annual Retirement Allowances	\$ 20,347,413	\$ 13,849,949	\$ 34,197,362
4. Annual Deferred Allowances	\$ 3,689,659	\$ 653,440	\$ 4,343,099

TABLE 1
SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JUNE 30, 2001
(Continued)

Item	General Employees	Firefighters and Police	Total
Valuation Results			
5. Accrued Liability:			
a) Active Members:			
i) Service and Vesting Pensions	\$ 185,991,223	\$ 176,573,701	\$ 362,564,924
ii) Disability Pensions	9,498,127	14,113,817	23,611,944
iii) Death in Service Pensions	2,332,563	2,635,915	4,968,478
iv) Total	\$ 197,821,913	\$ 193,323,433	\$ 391,145,346
b) Retirees and Beneficiaries	\$ 190,097,089	\$ 137,361,050	\$ 327,458,139
c) Terminated Vested Members	\$ 20,232,259	\$ 3,767,730	\$ 23,999,989
d) Total	\$ 408,151,261	\$ 334,452,213	\$ 742,603,474
6. Actuarial Value of Assets	\$ 482,960,374	\$ 355,113,416	\$ 838,073,790
7. Unfunded Accrued Liability (Surplus) (5d) - (6)	\$ (74,809,113)	\$ (20,661,203)	\$ (95,470,316)
8. Annual Payroll	\$ 91,099,919	\$ 53,055,820	\$ 144,155,739
9. Contribution Rate for Year Beginning July 1, 2002			
a) Normal	11.82%	15.28%	13.09%
b) Accrued Liability	(13.71)	(4.68)	(10.38)
c) Total	(1.89)%	10.60%	2.71%

TABLE 2

**SUMMARY OF MARKET VALUE OF PLAN ASSETS
AS OF JUNE 30, 2001**

1. Market Value of Assets as of June 30, 2000	\$ 876,279,923
2. Contributions Receivable	0
3. Disbursements During Year Ended June 30, 2001	31,975,154
4. Investment Return During Year Ended June 30, 2001	
(a) Interest and Dividend Income	\$ 21,500,144
(b) Realized Appreciation	27,200,660
(c) Unrealized Depreciation	(72,071,217)
(d) Expenses	<u>3,214,910</u>
(e) Net Investment Return (a) + (b) + (c) - (d)	\$ (20,155,503)
5. Market Value of Assets as of June 30, 2001 (1) + (2) - (3) + (4)	\$ 824,149,266
6. Rate of Return	(2.3)%
Asset Allocation	
1. Annuity Savings Account	\$ 471,854
2. Pension Accumulation Account	<u>823,677,412</u>
3. Total	\$ 824,149,266

TABLE 3

**DERIVATION OF ACTUARIAL VALUE
OF ASSETS AS OF JUNE 30, 2001**

1.	Market Value of Assets as of June 30, 2001		\$	824,149,266
2.	Determination of Deferred Gain (Loss)			
	<u>Fiscal</u> <u>Year Ending</u>	<u>Realized and</u> <u>Unrealized Appreciation</u>	<u>Portion</u> <u>Deferred</u>	<u>Deferred Amount</u>
	June 30, 2001	\$ (44,870,557)	66-2/3%	\$ (29,913,705)
	June 30, 2000	47,967,542	33-1/3%	<u>15,989,181</u>
	Total			\$ (13,924,524)
3.	Actuarial Value of Assets (1) - (2)		\$	838,073,790
4.	Rate of Return			5.4%
Allocation of Actuarial Value of Assets				
1.	General Employees		\$	482,960,374
2.	Firefighters and Police			<u>355,113,416</u>
3.	Total		\$	838,073,790

TABLE 4**ANALYSIS OF CHANGE IN UNFUNDED ACCRUED LIABILITY**

1. Unfunded (Overfunded) Accrued Liability at June 30, 2000	\$ (198,186,453)
2. Interest at 7½%	(14,863,984)
3. Reduction in Overfunded Position Due to Amortization Credit	<u>17,693,591</u>
4. Expected Unfunded (Overfunded) Accrued Liability at June 30, 2001	\$ (195,356,846)
5. Actual Unfunded (Overfunded) Accrued Liability at June 30, 2001	(95,470,316)
6. Increase (Decrease) in Unfunded Position from Expected (5) – (4)	\$ 99,886,530
7. Reasons for Increase (Decrease):	
– System Amendments	\$ 50,738,817
– Changes to Actuarial Assumptions	17,921,761
– Experience (Gains) Losses	
(i) Loss from Investment Return on Actuarial Value of Assets	\$ 17,173,760
(ii) Loss from Salary Increases More Than Expected	15,540,899
(iii) Net Gain from Other Liability Sources	<u>(1,488,707)</u>
	31,225,952
– Total	\$ 99,886,530

TABLE 5

**SCHEDULE OF FUNDING PROGRESS
GASB STATEMENT NO. 25 DISCLOSURE**

Valuation as of June 30	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Accrued Liability as a Percentage of Covered Payroll
2001	\$ 838,073,790	\$ 742,603,474	\$ (95,470,316)	112.9%	\$ 144,155,739	(66.2)%
2000	826,438,858	628,252,405	(198,186,453)	131.5	129,850,000	(152.6)
1999	767,766,359	601,376,248	(166,390,111)	127.7	129,003,824	(129.0)
1998	694,245,326	569,893,564	(124,351,762)	121.8	122,203,044	(101.8)
1997	609,164,243	553,094,745	(56,069,498)	110.1	117,921,795	(47.5)
1996	534,776,924	515,097,507	(19,679,417)	103.8	110,526,860	(17.8)
1995	488,300,153	448,427,268	(39,872,885)	108.9	116,685,502	(34.2)
1994	450,638,845	428,004,335	(22,634,510)	105.3	115,983,008	(19.5)
1993	421,632,123	407,254,365	(14,377,758)	103.5	111,230,615	(12.9)
1992	386,414,387	358,612,436	(27,801,951)	107.8	103,409,668	(26.9)

TABLE 6

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
GASB STATEMENT NO. 25 DISCLOSURE**

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2001	\$ 0	100%
2000	0	100%
1999	3,456,936	100%
1998	10,158,768	100%
1997	12,132,036	100%
1996	9,903,324	100%
1995	11,240,988	100%
1994	11,655,420	100%
1993	9,890,736	100%
1992	10,929,948	100%

The information presented above was determined as part of the actuarial valuation as of one year prior to the dates indicated (i.e., the contribution determined by the valuation completed as of June 30, 1999 was accrued and payable for the fiscal year ending June 30, 2001). Additional information as of the latest actuarial valuation is as follows:

Valuation Date: June 30, 2001
Actuarial Cost Method: Projected Unit Credit

Amortization Method: Level dollar closed
Remaining Amortization Period: 14.7 Years
Asset Valuation Method: 3-year smoothed market

Actuarial Assumptions:

- Investment Rate of Return * 7.5%
 - Projected Salaried Increases * 4.6 - 7.6%
- (*Includes inflation at 3.5%)

TABLE 7**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS****ASSUMPTIONS**

INTEREST RATE: 7½% per annum, compounded annually (adopted as of June 30, 1990).

SEPARATION FROM ACTIVE SERVICE: Illustrative rates of assumed separation from service are as follows (adopted as of June 30, 2001).

GENERAL EMPLOYEES:

Age	Withdrawal	Disability		Death	
		Male	Female	Male	Female
20	20.35%	0.13%	0.09%	0.09%	0.03%
25	17.37	0.15	0.11	0.11	0.03
30	9.27	0.18	0.12	0.10	0.04
35	6.81	0.29	0.20	0.11	0.05
40	5.60	0.44	0.30	0.16	0.07
45	3.91	0.68	0.47	0.24	0.10
50	2.51	1.01	0.69	0.35	0.16
54	1.45	1.32	0.90	0.49	0.26
55		1.41	0.96	0.54	0.29
59		2.05	1.40	0.85	0.48

Age	Early Retirement	Normal Service Retirement
40	10.00%	
45	10.00	25.00%
50	10.00	30.00
53	5.00	35.00
55	5.00%	35.00
56	5.00	35.00
57	5.00	35.00
58	5.00	35.00
59		30.00
60		30.00
61		30.00
62		30.00
63		25.00
64		25.00
65		25.00
66		20.00
67		20.00
68		15.00
69		15.00
70		100.00

TABLE 7

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

FIREFIGHTERS AND POLICE:

Age	Withdrawal	Disability		Death	
		Accidental	Ordinary	Male	Female
20	11.90%	0.03%	0.04%	0.09%	0.03%
25	7.57	0.05	0.06	0.11	0.03
30	3.43	0.07	0.09	0.10	0.04
35	1.76	0.10	0.12	0.11	0.05
40	0.95	0.25	0.18	0.16	0.07
45	0.34	0.47	0.32	0.24	0.10
50		0.79	0.55	0.35	0.16
54		1.06	0.74	0.49	0.26
55		1.13	0.79	0.54	0.29
59		1.49	1.03	0.85	0.48

Age	Early Retirement	Normal Service Retirement
40	5.00%	25.00%
45	5.00	25.00
48	3.00	25.00
50	3.00	25.00
51		25.00
52		25.00
53		20.00
54		20.00
55		20.00
56		20.00
57		20.00
58		20.00
59		20.00
60		20.00
61		20.00
62		100.00

NOTE: Rates apply to each member based on eligibility requirements as defined in Table 10 of this report.

SALARY INCREASE: Effective average of 5.35% per annum, compounded annually. The components are 3¼% for inflation, ¾% for national productivity and 1.1% for merit or seniority increases (adopted as of June 30, 1996). Representative values are as follows:

TABLE 7

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

Age	Annual Rate of Salary Increase
20	7.6%
25	7.1
30	6.6
35	6.1
40	5.6
45	5.1
50	4.6
55	4.6
60	4.6
65	4.6
69	4.6

DEATH AFTER RETIREMENT: The 1995 George B. Buck Mortality Tables with ages rated forward one year for members and two years for beneficiaries. Special mortality tables are used for disability retirements. (Adopted as of June 30, 2001.)

FUTURE EXPENSES: The assumed interest rate is net of the anticipated future administrative expenses of the fund.

LOADING OR CONTINGENCY RESERVES: None.

MARITAL STATUS: 65% of the general employees and 80% of the firefighters and police are assumed to be married, with the males three years older than females.

METHODS

ACTUARIAL COST METHOD: Projected unit credit cost method. Gains and losses are reflected in the unfunded accrued liability. Changes in the unfunded accrued liability due to benefit changes, assumption changes and gains or losses are amortized over a period of 20 years.

ASSET VALUATION METHOD: The valuation assets are determined as the market value less (1) $66\frac{2}{3}\%$ of the net appreciation during the preceding year, less (2) $33\frac{1}{3}\%$ of the net appreciation during the second preceding year. Appreciation (depreciation) is the increase (decrease) in the market value of assets during the year which is not related to the payments into, or out of, the Pension Accumulation Account other than from the purchase, sale, or exchange of securities.

TABLE 7**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**

(Continued)

DATA

CENSUS AND ASSETS: The valuation was based on members of the System as of June 30, 2001 and does not take into account future members. All census data was supplied by the Executive Secretary of the System and was subject to reasonable consistency checks. Asset data was supplied by the Executive Secretary and the accountants of the System.

TABLE 8**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS****MEMBERSHIP**

Any employee entering the service of the City is required to become a member of the Retirement System. Upon entering the System, members are classified according to their occupational group, either as general employees, firefighters, police officers or paramedic employees.

Paramedic employees, formerly members of the General Employees Group, were reclassified as members of Firefighters and Police effective June 9, 1992.

For each full calendar year beginning on or after January 1, 1997, any permanent part-time employees shall be members of and entitled to benefits in proportion to which their annual hours bear to that of full-time employees.

BENEFITS**Normal Service Retirement Allowance****Eligibility**

The earlier of age 60 or 30 years of creditable service for general employees. The earlier of age 55 or 25 years of creditable service for firefighters, police officers and paramedics. Mandatory retirement is age 62 for firefighters and police officers.

Amount

Employees Hired
Before July 1, 1980

1/50 of average final compensation for each year of creditable service.

Effective January 1, 1997 for general employees, the maximum number of years of creditable service is the greater of 35 years or the number of years of service as of December 31, 1996.

For firefighters, police officers and paramedics, the pension earned is 2.5% of average final compensation for each year of creditable service up to a maximum of 65% of average final compensation.

TABLE 8

SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
(Continued)

Employees Hired on or After July 1, 1980	1.75% of average final compensation for each year of creditable service up to a maximum of 35 years for general employees.
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For firefighters, police officers and paramedics, the pension earned is 2.5% of average final compensation for each year of creditable service up to a maximum of 65% of average final compensation.

"Average Final Compensation" means the average annual earnable compensation for the three years of creditable service which produces the highest average. Creditable service consists of membership service plus 100% of accumulated unused sick leave for general employees. For firefighters and police, 46% of unused sick leave accumulated prior to July 1, 1985 and 100% of unused sick leave accumulated on and after July 1, 1985 is included.

Early Service Retirement Allowance

Eligibility	Within 5 years of eligibility for normal service retirement.
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Amount	Accrued service retirement allowance deferred to normal service retirement age. A member may elect to receive an immediate benefit equal to the accrued service retirement allowance reduced by $\frac{1}{4}$ of 1% for each month commencement date precedes the normal retirement date for general employees and $\frac{1}{2}$ of 1% for each month commencement date precedes the normal retirement date for firefighters, police officers and paramedics.
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Vested Allowance

Eligibility	5 years of creditable service.
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Amount	Accrued service retirement allowance deferred to normal retirement age. If not eligible for retirement, a member may elect to leave his contributions made prior to July 1, 1972 with interest, if any, in the System until normal service retirement date.
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TABLE 8**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**

(Continued)

Ordinary Disability Retirement Allowance

Eligibility	5 years of creditable service and total and permanent disability not due to an accident in the performance of duty.
Amount	Accrued service retirement allowance with a minimum of 25% of average final compensation. The minimum cannot exceed the normal service retirement allowance based on average final compensation and creditable service projected to normal service retirement date.

Accidental Disability Retirement Allowance

Eligibility	Total and permanent disability as a result of an accident in the performance of duty, regardless of the length of service. Applications must be filed within 6 years from date of accident. The disability of a firefighter, police officer, sheriff or deputy sheriff caused by hypertension, heart disease or respiratory disease is presumed to have been suffered in the line of duty unless the contrary is shown by medical evidence.
Amount	66 2/3% of average final compensation.

Ordinary Death Benefit

Eligibility	Death in active service due to causes not the result of an accident in the performance of duty. Benefits are paid to a designated beneficiary or estate.
Amount	All contributions, if any, made by the member with not less than one-half of the interest credited are paid. In addition, if the member had one year of creditable service if he became a member prior to July 1, 1979 and five years of creditable service if he became a member on or after July 1, 1979, an additional lump sum benefit equal to 50% of his earnable compensation during the year immediately preceding his death is payable. If a member dies in service after the earlier of completion of ten years of service or normal retirement eligibility and if the designated beneficiary for the lump sum death benefit is the spouse, the spouse may elect to receive, in lieu of the lump sum death benefit, a monthly pension payable until death or remarriage equal to one-half of the

TABLE 8**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**

(Continued)

normal service retirement allowance which would have been payable to the member if he or she had been vested, such benefit to commence at the same time as the vested benefit would have been paid to the member. If the spouse dies or remarries before the youngest unmarried child attains age 18, the pension shall continue to the date that all the children have died, married, or attained age 18, whichever occurs first. If the spouse was receiving benefits on or before June 30, 1978, payments shall continue after remarriage with no further payments after death.

Accidental Death Benefit**Eligibility**

Death in active service resulting from an accident in the performance of duty within 6 years from the date of the accident. The death of a firefighter, police officer, sheriff or deputy sheriff caused by hypertension, heart disease or respiratory disease in the case of firefighters is presumed to have been suffered in the line of duty, unless the contrary is shown by medical evidence.

Amount

50% of average final compensation is payable to spouse until death or remarriage. If there is no spouse or if spouse dies or remarries, benefit is payable to children under age 18 or dependent parents. In addition, all contributions, if any, made by the member with not less than one-half of the interest credited are paid to his designated recipient or estate. If there is no spouse, a lump sum benefit equal to 50% of his earnable compensation during the year immediately preceding his death is payable.

**Offset on Account of
Workers' Compensation**

All benefits paid under the provisions of any workers' compensation act or any similar law to any member or beneficiary, or to the dependents of any member or beneficiary on account of any disability or death are in such manner as the Board determines, offset against any benefits provided from City contributions to the System.

TABLE 8**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**

(Continued)

Death Benefit After Retirement

Eligibility Death of a retired member receiving retirement allowance payments and who completed five years of creditable service if he became a member after July 1, 1979 or of a spouse receiving an accidental death benefit.

Amount Lump sum equal to one-half of the average final compensation on which the retirement allowance of the deceased retired member or spouse was based. The lump sum is payable to the surviving spouse, to unmarried children under age 18, or unmarried children over age 18 who are physically or mentally unable to make a living.

In the case of a retired member who dies and leaves a surviving spouse, the spouse may elect to receive, in lieu of the lump sum death benefit, a monthly benefit payable until death or remarriage which is equal to one-half of the retirement allowance which the deceased member was receiving at the time of his death, provided the member had not made an optional election. If the spouse dies or remarries before the youngest unmarried child attains age 18, the pension will continue to the date that all the children have died, married or attained age 18, whichever occurs first. If the spouse was receiving payments on or before June 30, 1978, payments shall continue after remarriage with no further payments after death.

Return of Contributions

Eligibility Termination of membership prior to death.

Amount If not eligible for a retirement allowance, all contributions with not less than one-half of interest credited. If eligible for normal or early service, ordinary disability, accidental disability or vested retirement allowance, his contributions, if any, with not less than one-half of the interest credited. The member may elect, prior to the commencement of his retirement allowance, to receive an annuity which is the actuarial equivalent of his accumulated contributions.

TABLE 8**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**

(Continued)

NORMAL AND OPTIONAL FORMS OF BENEFITS

Normal Life	Life Annuity
Option A	A reduced pension with the provision that at death, the reduced pension will be continued throughout the life of the designated beneficiary.
Option B	A reduced pension with the provision that at death one-half of the reduced pension will be continued throughout the life of the designated beneficiary.
Option C	A reduced pension with the provision that at death, some other benefit approved by the Board will be payable.

CONTRIBUTIONS

By Members	No contributions are required.
By City	Annual contributions actuarially computed to be required to cover the cost of benefits of the System.

TABLE 9**SUMMARY OF MEMBERSHIP DATA AS OF JUNE 30, 2001****ACTIVE MEMBERS**

Item	Total
Number of Members	
- General Employees	2,571
- Firefighters and Police	<u>1,211</u>
- Total	3,782
Annual Compensation	
- General Employees	\$ 91,099,919
- Firefighters and Police	<u>53,055,820</u>
- Total	\$ 144,155,739
Average Age	
- General Employees	45.1
- Firefighters and Police	<u>39.8</u>
- Total	43.4
Average Service	
- General Employees	12.4
- Firefighters and Police	<u>14.0</u>
- Total	12.9

Notes:

- (1) Included in active members data are 17 members of the General Employees group and 8 members of the Firefighters and Police group who are on leaves of absence without pay.

TABLE 9

SUMMARY OF MEMBERSHIP DATA AS OF JUNE 30, 2001
(Continued)

RETIREES AND BENEFICIARIES

Item	Number	Annual Annuities	Average Annuities
Retired Members			
- General Employees	1,363	\$ 16,936,923	\$ 12,426
- Firefighters and Police	<u>433</u>	<u>10,568,414</u>	<u>24,407</u>
- Sub-Total	1,796	\$ 27,505,337	\$ 15,315
Contingent Annuitants			
- General Employees	318	\$ 1,498,856	\$ 4,713
- Firefighters and Police	<u>149</u>	<u>992,321</u>	<u>6,660</u>
- Sub-Total	467	\$ 2,491,177	\$ 5,334
Disabled Annuitants			
- General Employees	206	\$ 1,911,634	\$ 9,280
- Firefighters and Police	<u>150</u>	<u>2,289,214</u>	<u>15,261</u>
- Sub-Total	356	\$ 4,200,848	\$ 11,800
Total			
- General Employees	1,887	\$ 20,347,413	\$ 10,783
- Firefighters and Police	<u>732</u>	<u>13,849,949</u>	<u>18,921</u>
- Grand Total	2,619	\$ 34,197,362	\$ 13,057

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL SALARY****GENERAL EMPLOYEES**

AGE	<u>SERVICE</u>									TOTAL
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
UNDER 25	43 \$21,893									43 \$21,893
25-29	102 \$29,094	11 \$25,298								113 \$28,724
30-34	132 \$29,198	39 \$31,691	18 \$29,888	4 \$35,192						193 \$29,890
35-39	156 \$28,878	74 \$30,393	75 \$33,326	38 \$31,472	2 \$33,277					345 \$30,481
40-44	152 \$29,070	65 \$31,529	70 \$34,309	90 \$36,732	71 \$36,786	4 \$41,877				452 \$33,086
45-49	96 \$34,413	75 \$29,808	63 \$40,341	103 \$40,317	120 \$42,160	86 \$41,402	6 \$42,306			549 \$38,446
50-54	69 \$37,273	47 \$34,311	67 \$36,206	65 \$37,133	75 \$38,844	122 \$47,971	27 \$43,334	1 \$39,311		473 \$40,167
55-59	32 \$32,183	28 \$37,192	32 \$37,436	55 \$37,604	36 \$41,467	46 \$44,345	36 \$45,407	3 \$35,031		268 \$39,589
60-64	15 \$30,046	8 \$29,791	15 \$36,696	26 \$36,742	15 \$39,447	18 \$45,333	12 \$46,248	1 \$47,303		110 \$38,225
OVER 65	3 \$15,841	3 \$27,829	5 \$27,742	8 \$33,846	1 \$33,510	3 \$37,221	1 \$31,210		1 \$35,614	25 \$30,099
TOTAL	800 \$30,113	350 \$31,498	345 \$35,633	389 \$37,283	320 \$39,903	279 \$44,975	82 \$44,447	5 \$38,341	1 \$35,614	2,571 \$35,434

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL SALARY**

(Continued)

FIREFIGHTERS AND POLICE

AGE	SERVICE									TOTAL
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
UNDER 25	32 \$30,427									32 \$30,427
25-29	91 \$31,594	44 \$34,034	1 \$34,792							136 \$32,407
30-34	70 \$32,225	98 \$35,636	32 \$40,408	2 \$48,766						202 \$35,340
35-39	31 \$33,240	50 \$35,703	89 \$41,918	66 \$47,170	2 \$51,584					238 \$41,020
40-44	10 \$32,329	14 \$34,982	42 \$40,351	82 \$48,623	64 \$51,607	2 \$50,519				214 \$46,256
45-49	3 \$32,855	5 \$36,086	17 \$41,661	32 \$47,694	70 \$54,801	66 \$56,032	1 \$64,669			194 \$52,125
50-54		3 \$35,943	4 \$33,957	6 \$47,543	24 \$49,971	81 \$56,182	32 \$59,991			150 \$54,658
55-59		1 \$100,328	3 \$34,755		1 \$50,519	7 \$52,142	24 \$58,565	2 \$67,059		38 \$56,836
60-64						1 \$63,596	2 \$43,452	4 \$63,355		7 \$57,703
OVER 65										
TOTAL	237 \$31,885	215 \$35,597	188 \$40,966	188 \$47,922	161 \$52,745	157 \$55,914	59 \$58,929	6 \$64,590	0	1,211 \$43,812

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL SALARY**

(Continued)

TOTAL

AGE	SERVICE									TOTAL
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
UNDER 25	75 \$25,534									75 \$25,534
25-29	193 \$30,273	55 \$32,287	1 \$34,792							249 \$30,736
30-34	202 \$30,247	137 \$34,513	50 \$36,621	6 \$39,717						395 \$32,677
35-39	187 \$29,601	124 \$32,534	164 \$37,989	104 \$41,434	4 \$42,430					583 \$34,783
40-44	162 \$29,271	79 \$32,141	112 \$36,575	172 \$42,401	135 \$43,812	6 \$44,757				666 \$37,318
45-49	99 \$34,366	80 \$30,201	80 \$40,622	135 \$42,066	190 \$46,817	152 \$47,755	7 \$45,501			743 \$42,018
50-54	69 \$37,273	50 \$34,409	71 \$36,079	71 \$38,013	99 \$41,542	203 \$51,248	59 \$52,368	1 \$39,311		623 \$43,656
55-59	32 \$32,183	29 \$39,369	35 \$37,206	55 \$37,604	37 \$41,711	53 \$45,375	60 \$50,670	5 \$47,842		306 \$41,731
60-64	15 \$30,046	8 \$29,791	15 \$36,696	26 \$36,742	15 \$39,447	19 \$46,294	14 \$45,848	5 \$60,145		117 \$39,390
OVER 65	3 \$15,841	3 \$27,829	5 \$27,742	8 \$33,846	1 \$33,510	3 \$37,221	1 \$31,210		1 \$35,614	25 \$30,099
TOTAL	1,037 \$30,518	565 \$33,057	533 \$37,514	577 \$40,750	481 \$44,201	436 \$48,914	141 \$50,507	11 \$52,659	1 \$35,614	3,782 \$38,116

EXHIBIT II**RETIRED AND BENEFICIARY MEMBERSHIP DATA
AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL BENEFIT****GENERAL EMPLOYEES**

Age Last Birthday	Number	Annual Benefit	Average Annual Benefit
Retired Members			
Under 60	192	\$ 3,818,423	\$ 19,888
60 - 64	211	3,142,610	14,894
65 - 69	237	3,093,885	13,054
70 - 74	263	2,907,880	11,057
75 - 79	216	2,156,580	9,984
Over 79	<u>244</u>	<u>1,817,545</u>	<u>7,449</u>
Total	1,363	\$16,936,923	\$ 12,426
Contingent Annuitants			
Under 60	45	\$ 250,032	\$ 5,556
60 - 64	24	118,766	4,949
65 - 69	39	265,142	6,799
70 - 74	58	300,125	5,175
75 - 79	59	197,773	3,352
Over 79	<u>93</u>	<u>367,018</u>	<u>3,946</u>
Total	318	\$ 1,498,856	\$ 4,713
Disabled Annuitants			
Under 60	114	\$ 1,233,193	\$ 10,817
60 - 64	35	355,887	10,168
65 - 69	23	177,827	7,732
70 - 74	13	55,443	4,265
75 - 79	16	69,286	4,330
Over 79	<u>5</u>	<u>19,998</u>	<u>4,000</u>
Total	206	\$ 1,911,634	\$ 9,280

EXHIBIT II**RETIRED AND BENEFICIARY MEMBERSHIP DATA
AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL BENEFIT
(Continued)****FIREFIGHTERS AND POLICE**

Age Last Birthday	Number	Annual Benefit	Average Annual Benefit
Retired Members			
Under 60	176	\$ 4,434,610	\$ 25,197
60 - 64	79	2,238,335	28,333
65 - 69	61	1,566,208	25,676
70 - 74	57	1,304,232	22,881
75 - 79	37	684,980	18,513
Over 79	<u>23</u>	<u>340,049</u>	<u>14,785</u>
Total	433	\$10,568,414	\$ 24,407
Contingent Annuitants			
Under 60	27	\$ 234,688	\$ 8,692
60 - 64	13	84,598	6,508
65 - 69	11	99,509	9,046
70 - 74	25	181,358	7,254
75 - 79	27	179,670	6,654
Over 79	<u>46</u>	<u>212,498</u>	<u>4,620</u>
Total	149	\$ 992,321	\$ 6,660
Disabled Annuitants			
Under 60	68	\$ 1,181,486	\$ 17,375
60 - 64	25	437,978	17,519
65 - 69	18	264,263	14,681
70 - 74	16	184,655	11,541
75 - 79	14	141,945	10,139
Over 79	<u>9</u>	<u>78,887</u>	<u>8,765</u>
Total	150	\$ 2,289,214	\$ 15,261

EXHIBIT II**RETIRED AND BENEFICIARY MEMBERSHIP DATA
AS OF JUNE 30, 2001****NUMBER AND AVERAGE ANNUAL BENEFIT
(Continued)****TOTAL ALL GROUPS**

Age Last Birthday	Number	Annual Benefit	Average Annual Benefit
Retired Members			
Under 60	368	\$ 8,253,033	\$ 22,427
60 - 64	290	5,380,945	18,555
65 - 69	298	4,660,093	15,638
70 - 74	320	4,212,112	13,163
75 - 79	253	2,841,560	11,231
Over 79	<u>267</u>	<u>2,157,594</u>	<u>8,081</u>
Total	1,796	\$ 27,505,337	\$ 15,315
Contingent Annuitants			
Under 60	72	\$ 484,720	\$ 6,732
60 - 64	37	203,364	5,496
65 - 69	50	364,651	7,293
70 - 74	83	481,483	5,801
75 - 79	86	377,443	4,389
Over 79	<u>139</u>	<u>579,516</u>	<u>4,169</u>
Total	467	\$ 2,491,177	\$ 5,334
Disabled Annuitants			
Under 60	182	\$ 2,414,679	\$ 13,267
60 - 64	60	793,865	13,231
65 - 69	41	442,090	10,783
70 - 74	29	240,098	8,279
75 - 79	30	211,231	7,041
Over 79	<u>14</u>	<u>98,885</u>	<u>7,063</u>
Total	356	\$ 4,200,848	\$ 13,057

EXHIBIT III**DETAILED TABULATIONS OF DATA**

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TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY AGE
AS OF JUNE 30, 2001**

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
19	2	\$ 37,449	1	\$ 20,962
20	2	38,984	2	38,984
21	6	131,705	1	20,962
22	1	28,000	4	77,968
23	9	198,004	7	160,869
24	4	98,180	4	89,330
25	11	254,304	4	93,078
26	4	96,980	11	314,334
27	11	279,196	12	382,405
28	22	590,260	8	234,091
29	16	516,681	14	484,529
30	19	517,565	16	458,964
31	21	615,793	22	698,411
32	26	761,323	19	545,707
33	13	377,569	13	375,401
34	19	611,237	25	806,845
35	24	690,225	22	679,051
36	32	990,344	29	847,884
37	41	1,267,194	38	1,115,473
38	37	1,094,663	27	873,763
39	52	1,681,207	43	1,276,181
40	52	1,719,623	30	886,999
41	52	1,625,822	38	1,264,253
42	50	1,608,466	36	1,160,526
43	46	1,536,871	42	1,428,867
44	55	1,943,559	51	1,779,773
45	50	1,848,725	46	1,529,211
46	57	2,098,527	53	1,778,137
47	71	2,682,545	45	1,761,560
48	63	2,768,282	62	2,521,306
49	51	2,099,095	51	2,019,659
50	42	1,654,052	58	2,262,478
51	58	2,477,060	46	1,853,887
52	46	1,702,467	44	1,817,603
53	43	1,736,100	44	1,823,554
54	54	2,275,630	38	1,396,232
55	31	1,150,190	34	1,273,721
56	28	1,397,780	32	1,297,199
57	20	890,828	30	1,140,902
58	27	1,075,734	24	947,461

TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY AGE
AS OF JUNE 30, 2001**

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
59	25	\$ 852,800	17	\$ 583,173
60	23	903,475	16	611,624
61	13	473,453	14	488,725
62	6	240,801	10	359,919
63	11	495,046	8	193,491
64	4	264,233	5	173,958
65	2	73,915	6	177,470
66	2	51,916	2	48,629
67	1	39,311	2	64,720
68	2	75,376	1	35,614
69	1	23,000	1	23,071
70			1	15,901
71	1	27,688		
76	1	43,575	2	52,296
TOTAL	1,360	\$ 48,732,808	1,211	\$ 42,367,111

TABLE 2
THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY AGE
AS OF JUNE 30, 2001

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
21	2	\$ 58,000		
22	4	119,500	1	\$ 31,254
23	11	334,418	2	58,000
24	11	342,499	1	30,000
25	10	310,652	1	30,750
26	29	949,155		
27	27	878,494	3	86,000
28	31	1,005,863	6	186,517
29	29	959,970		
30	38	1,301,051	2	64,780
31	31	1,058,402	2	65,385
32	45	1,551,412	2	63,950
33	36	1,290,328		
34	41	1,580,084	5	163,268
35	36	1,377,632	8	292,180
36	32	1,217,953	2	84,467
37	56	2,346,162	1	45,768
38	46	1,925,560	5	218,250
39	48	2,093,838	4	160,847
40	38	1,625,409	3	147,126
41	34	1,535,638	7	353,072
42	46	2,089,287	6	272,353
43	35	1,607,625	6	300,418
44	36	1,810,697	3	157,160
45	43	2,189,913	7	359,628
46	35	1,815,084	4	223,493
47	28	1,444,458	3	145,513
48	33	1,696,089	1	51,023
49	35	1,919,750	5	267,311
50	28	1,447,389	2	103,993
51	28	1,625,774	4	176,135
52	33	1,811,642	1	46,272
53	25	1,345,411	1	28,981
54	26	1,511,550	2	101,542
55	17	953,703		
56	6	355,909		
57	8	407,281	1	62,057
58	4	250,115		
59	2	130,709		
60	4	238,451		
61	2	122,018		
62	1	43,452		
TOTAL	1,110	\$ 48,678,327	101	\$ 4,377,493

TABLE 3

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY
YEARS OF SERVICE AS OF JUNE 30, 2001**

GENERAL EMPLOYEES

SERVICE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
0	130	\$ 3,619,191	104	\$ 3,088,929
1	86	2,710,213	73	2,004,699
2	68	1,978,584	80	2,549,826
3	69	2,323,174	41	1,417,708
4	62	1,999,932	87	2,397,968
5	57	1,705,002	52	1,558,258
6	52	1,687,303	34	1,180,403
7	21	807,424	19	599,717
8	47	1,304,253	24	707,263
9	24	768,099	20	706,449
10	21	791,905	20	582,769
11	50	1,888,294	39	1,331,858
12	44	1,632,681	23	794,879
13	24	958,416	35	1,205,609
14	51	1,747,236	38	1,359,785
15	53	1,916,688	33	1,078,008
16	34	1,349,427	39	1,341,221
17	52	1,955,077	37	1,344,688
18	34	1,329,651	19	702,763
19	41	1,678,314	47	1,807,304
20	36	1,345,190	32	1,221,993
21	33	1,250,936	43	1,755,166
22	36	1,479,082	40	1,582,579
23	34	1,482,951	22	858,542
24	24	893,589	20	898,805
25	24	1,088,398	26	1,070,123
26	25	1,294,503	29	1,318,412
27	37	1,612,684	35	1,493,327
28	37	1,778,359	31	1,366,263
29	17	761,932	18	764,123
30	14	629,647	16	751,761
31	9	359,176	11	535,537
32	3	138,707	13	569,060
33	5	220,800	6	233,803
34	1	54,283	4	151,899
35	4	159,811		
36	1	31,896		
42			1	35,614
TOTAL	1,360	\$ 48,732,808	1,211	\$ 42,367,111

TABLE 4

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY
YEARS OF SERVICE AS OF JUNE 30, 2001**

FIREFIGHTERS AND POLICE

SERVICE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
0	43	\$ 1,270,504	8	\$ 232,000
1	70	2,169,016	6	185,004
2	34	1,118,609	3	96,742
3	21	716,857	1	34,030
4	46	1,572,399	5	161,660
5	102	3,459,130	3	101,764
6	47	1,668,827	3	97,099
7	20	725,494	1	37,917
8	29	1,178,926		
9	10	384,159		
10	24	884,274		
11	42	1,678,799	3	119,778
12	42	1,755,733	4	166,860
13	34	1,471,723	5	178,746
14	28	1,201,641	6	244,029
15	42	1,869,842	8	355,665
16	24	1,097,898	3	147,378
17	32	1,545,812	3	143,082
18	36	1,817,815	6	307,185
19	24	1,183,922	10	540,738
20	24	1,206,592	7	337,629
21	29	1,493,590	6	296,551
22	29	1,533,837	5	277,726
23	37	1,984,005	2	128,322
24	22	1,233,651		
25	51	2,847,041	1	50,519
26	19	1,016,648	2	137,069
27	35	1,956,292		
28	32	1,789,267		
29	17	981,662		
30	20	1,134,036		
31	15	888,550		
32	10	560,399		
33	12	767,640		
34	2	126,199		
35	4	246,513		
37	1	62,459		
39	1	78,566		
TOTAL	1,110	\$ 48,678,327	101	\$ 4,377,493

TABLE 5

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

SERVICE RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
43	1	\$ 15,315		
44			1	\$ 14,759
47	1	16,813	2	32,258
48	3	64,898	6	88,725
49	2	26,725	2	35,587
50	3	61,169	5	83,516
51	3	52,491	9	173,176
52	8	156,002	9	190,798
53	9	167,760	7	128,679
54	5	107,125	8	194,012
55	12	198,698	9	187,340
56	12	271,401	12	243,768
57	10	211,590	4	96,970
58	17	382,613	8	152,042
59	19	386,885	5	77,308
60	22	375,868	16	215,981
61	18	296,907	18	231,245
62	27	449,337	17	209,802
63	24	403,656	27	343,579
64	29	450,274	13	165,961
65	32	499,283	19	182,861
66	29	453,887	13	119,651
67	29	427,982	15	125,466
68	22	374,280	20	210,726
69	35	515,178	23	184,571
70	29	379,339	20	124,530
71	34	449,163	16	125,467
72	36	420,942	23	204,820
73	24	449,753	17	124,331
74	37	407,164	27	222,371
75	27	262,253	14	114,577
76	23	388,068	23	161,172
77	23	262,066	20	224,255
78	30	286,439	17	163,534
79	19	150,911	20	143,305
80	28	274,069	17	142,687
81	14	161,822	12	75,039
82	20	113,534	11	99,175
83	13	190,500	19	117,347
84	17	123,547	9	68,653
85	8	41,351	10	63,789
86	6	38,383	2	5,805

TABLE 5

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

SERVICE RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
87	6	\$ 33,793	7	\$ 33,624
88	7	49,993	7	41,315
89	6	36,326	7	27,785
90	2	10,365	1	2,765
91	6	18,407	3	12,801
92	1	20,542	1	2,009
93	1	1,198	2	8,724
96			1	2,197
TOTAL	789	\$ 10,936,065	574	\$ 6,000,858

TABLE 6

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

SERVICE RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
40	1	\$ 14,353		
45	1	18,859		
46	2	33,642		
47	3	59,735	1	\$ 22,545
48	2	48,058		
49	6	123,909		
50	6	148,568		
51	8	196,048		
52	12	299,763		
53	9	202,904		
54	25	660,707		
55	17	423,195		
56	28	642,632		
57	20	479,645		
58	17	499,248		
59	18	560,799		
60	15	358,399		
61	11	321,325		
62	17	558,027		
63	18	497,969		
64	18	502,615		
65	14	359,990		
66	17	446,471		
67	8	215,952		
68	13	333,005		
69	9	210,790		
70	11	302,223		
71	7	130,433		
72	17	333,751		
73	9	224,726		
74	13	313,099		
75	13	273,247		
76	7	122,972		
77	8	150,529		
78	1	21,078		
79	6	92,193	2	24,961
80	7	152,694		
81	3	44,616		
82	1	20,809		
83	2	31,836	1	13,371
84	1	2,521		
85	2	22,581		

TABLE 6

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

SERVICE RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
86	1	\$ 8,116		
88	1	13,120		
93	1	14,956		
96	1	3,981		
103	2	11,448		
TOTAL	429	\$ 10,507,537	4	\$ 60,877

TABLE 7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

DISABILITY RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
32	1	\$ 14,685		
33			1	\$ 4,397
36	2	28,762		
37	1	5,477	1	12,381
38	2	36,621		
39	1	6,444	1	5,497
41	2	20,062	1	9,794
42			1	10,447
43	2	18,025		
44	2	27,849	2	9,617
45	8	71,019	2	16,041
46	2	27,019		
47	7	89,768	1	6,246
48	1	4,650	2	10,898
49			2	26,133
50	3	41,648	2	33,614
51	6	63,206	1	20,818
52	3	17,103	5	70,344
53	3	40,936	1	19,066
54	7	78,145	2	25,332
55	7	70,154		
56	5	50,336	1	2,818
57	5	32,131	2	17,965
58	5	62,916	4	45,192
59	6	76,371	1	3,266
60			2	20,341
61	7	73,630	5	69,789
62	4	32,099	3	29,137
63	2	18,926	3	36,150
64	5	49,062	4	26,753
65	3	32,831	2	22,685
66	3	21,032	2	6,314
67	4	22,903	1	7,109
68	2	20,961	2	8,747
69	3	26,280	1	8,965
70	4	22,953		
71	2	8,851	1	2,256
72			1	458
73	1	3,246	2	12,945

TABLE 7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

DISABILITY RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
74			2	4,734
75	1	5,378	3	14,302
76	2	11,426	2	12,466
77		\$	2	\$ 4,813
78	1	3,048	2	2,899
79	2	12,694	1	2,260
80	1	8,035	1	2,319
88			2	6,626
90			1	3,018
TOTAL	128	\$ 1,256,682	77	\$ 651,934

TABLE 8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

DISABILITY RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
33			1	\$ 18,968
35	1	\$ 22,051		
36	1	19,906		
37	1	23,295		
38	2	23,159		
39	2	34,975		
41	2	48,387		
43			1	23,184
44	1	20,779		
45	2	16,420	1	21,540
46	2	47,863		
47	1	22,013		
48	4	87,671	1	8,571
49	3	53,861	1	10,850
50	4	52,539		
51	7	153,653	1	6,639
52	3	53,974		
53	4	96,649		
54	3	19,360	1	12,077
55	3	67,476		
56	4	55,925		
57	4	63,587		
58	5	51,725		
59	2	44,389		
60	4	48,815		
61	4	110,156		
62	6	96,415		
63	6	87,049		
64	5	95,543		
65	5	63,681		
66	4	41,936		
67	2	51,362		
68	3	37,699		
69	4	69,585		
70	2	17,250		
71	3	51,336		
72	6	51,455		
73	5	64,614		
75	4	51,871		
76	3	21,827		
77	3	29,801		

TABLE 8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

DISABILITY RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
78	2	\$ 30,433	1	4,512
79	1	3,501		
80	3	28,481		
81	3	37,831		
86	1	6,284		
89			1	\$ 3,270
100	1	3,021		
TOTAL	141	\$ 2,179,603	9	\$ 109,611

TABLE 9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

BENEFICIARIES OF DECEASED MEMBERS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
16	1	\$ 2,223		
37			1	\$ 4,642
43			2	8,458
45			1	4,111
46			2	6,867
47			2	14,692
48			3	13,081
49			1	12,367
51	1	4,466	4	18,377
52	1	6,271		
53			1	2,364
54			2	9,832
55			3	24,292
56			1	5,199
57			6	27,908
58	1	3,026	4	32,105
59			8	49,751
60			3	17,706
61			4	23,926
62			7	28,473
63	1	3,146	2	9,543
64	1	10,786	6	25,186
65			6	73,585
66			8	48,129
67	2	14,718	6	28,715
68	1	7,150	10	65,510
69	1	985	5	26,350
70			10	70,391
71			13	66,211
72	2	16,032	9	44,934
73	1	7,173	12	47,909
74			11	47,475
75			11	37,539
76	2	5,192	5	18,165
77			12	35,065
78	1	3,777	11	37,836
79	1	8,429	16	51,770
80			14	52,314
81	2	8,478	10	36,282
82			8	15,125
83	1	2,528	9	44,185
84			6	30,819

TABLE 9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

BENEFICIARIES OF DECEASED MEMBERS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
85		\$	7	\$ 32,858
86	1	2,836	8	21,619
87	2	11,053	10	47,056
88			1	4,500
89			3	30,145
90			3	4,219
91	1	1,896	3	5,658
92	1	1,428		
93			1	6,376
95			1	4,223
98			1	3,420
TOTAL	25	\$ 121,593	293	\$ 1,377,263

TABLE 10
THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001

BENEFICIARIES OF DECEASED MEMBERS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
41			1	\$ 16,991
46			1	22,089
49			2	16,690
50	1	\$ 3,861	3	34,662
51			2	20,593
52	1	4,097	4	32,992
54			3	19,231
56			2	16,462
57			1	9,357
58			3	16,529
59			3	21,134
60			1	11,258
61			3	34,891
62			4	11,961
64			5	26,488
65			3	25,225
66			3	22,299
67			3	39,091
69			2	12,894
70			4	28,669
71			6	56,266
72			2	16,233
73			7	49,792
74			6	30,398
75			6	43,732
76			6	36,805
77			5	26,219
78			5	36,007
79			5	36,907
80	1	6,769	8	48,514
81			4	15,080
82			7	33,596
83			5	24,493
84			6	20,092
85			4	14,905
86			2	8,024
87			1	6,365
88			3	18,447
89			1	4,558
91			1	4,173
93			1	3,115

TABLE 10

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2001**

BENEFICIARIES OF DECEASED MEMBERS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
100			1	1,778
104			1	2,589
TOTAL	3	\$ 14,727	146	\$ 977,594