

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

**THE SIXTIETH ACTUARIAL VALUATION
JUNE 30, 2002**

Introduction

Presented in this report are the results of the actuarial valuation as of June 30, 2002 for the Employees' Retirement System of the City of Norfolk.

The principal results include:

- The contribution rate for the fiscal year beginning July 1, 2003 which is 10.65%.
- The funded status of the plan determined as of June 30, 2002 based on the accrued liability and the actuarial value of assets which is 101.7%.
- The funded status of the plan determined as of June 30, 2002 based on the accrued liability and the market value of assets which is 92.7%.
- Annual disclosure information as of June 30, 2002 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 and methods, which are summarized in Table 7, are unchanged from last year's valuation.

Legislative and Administrative Changes

The City has adopted the following changes to the System:

- City Council Members on or after July 1, 2001 are granted the same benefits as public safety employees,
- Eligibility for ordinary death benefits was extended to include any member who has less than 10 years of service but is eligible for early service retirement, and
- Retirees and beneficiaries as of December 31, 2002 were granted a permanent 2% supplemental benefit increase effective July, 2002.

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, 2002. Comparable results from the June 30, 2001 valuation are also shown.

Item	June 30, 2002	June 30, 2001
Active Members		
➤ Number	3,823	3,782
➤ Annual Compensation	\$ 150,674,387	\$ 144,155,739
➤ Average Compensation	\$ 39,413	\$ 38,116
Members on Leave of Absence		
➤ Number	42	25
Retirees and Beneficiaries		
➤ Number	2,646	2,619
➤ Annual Retirement Allowances	\$ 36,427,435	\$ 34,197,362
➤ Average Annual Allowance	\$ 13,767	\$ 13,057
Terminated Vested Participants		
➤ Number	790	797
➤ Annual Deferred Allowances	\$ 4,296,282	\$ 4,343,099
➤ Average Annual Allowance	\$ 5,438	\$ 5,449
Contribution Rate (as a Percentage of Payroll)		
➤ Appropriated in Year Beginning	July 1, 2003	July 1, 2002
➤ Normal Rate	13.06%	13.09%
➤ Accrued Liability Rate	(2.41)	(10.38)
➤ Total	10.65%	2.71%
Actuarial Funded Status (Actuarial Value)		
➤ Accrued Liability	\$ 784,652,312	\$ 742,603,474
➤ Actuarial Value of Assets	(798,070,877)	(838,073,790)
➤ Unfunded (Overfunded) Accrued Liability	\$ (13,418,565)	\$ (95,470,316)
➤ Funded Ratio	101.7%	112.9%
Actuarial Funded Status (Market Value)		
➤ Accrued Liability	\$ 784,652,312	\$ 742,603,474
➤ Market Value of Assets	(727,376,180)	(824,149,266)
➤ Unfunded (Overfunded) Accrued Liability	\$ 57,276,132	\$ (81,545,792)
➤ Funded Ratio	92.7%	111.0%

Five-Year History of Principal Financial Results

Contribution Rate

The results of the valuation as of June 30, 2002 determine the contribution rate for the year beginning July 1, 2003. The contribution rate for general employees is 5.83%. The contribution rate for firefighters and police is 19.20%. The total composite contribution rate is 10.65% 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, 2003 be based on the above contribution rates.

Reasons for Change in the Rate

The employer contribution rate increased from 2.71% for the fiscal year beginning July 1, 2002 to 10.65% for the fiscal year beginning July 1, 2003, an increase of 7.94 percentage points. The primary reasons for this increase are as follows:

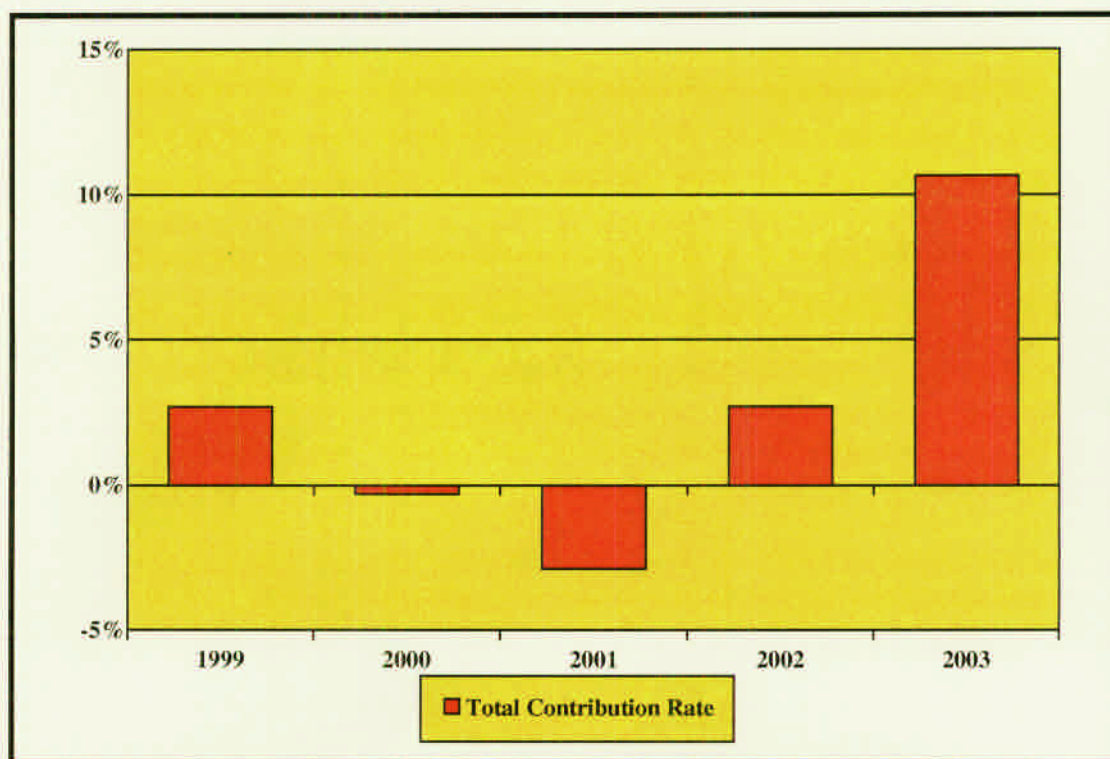
• System amendments (COLA, etc.)	0.43%
• Investment returns less than assumed rate	4.60
• Other actuarial gains or losses (including impact of increase in payroll on accrued liability rate)	<u>2.91</u>
	7.94%

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

Year Beginning July 1	Contribution Rate		
	Normal Cost	Unfunded Accrued Liability	Total
2003	13.06%	(2.41)%	10.65%
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

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 101.7% as of June 30, 2002. The funded ratio is based on an actuarial value of assets of \$798,070,877 and an accrued liability of \$784,652,312.

Reasons for Change in the Funded Ratio

The funded ratio decreased from 112.9% as of June 30, 2001 to 101.7% as of June 30, 2002, a decrease of 11.2 percentage points. The primary reasons for this decrease are:

- System amendments (COLA, etc.) (0.9)%
 - Investment returns less than assumed rate (9.0)
 - Other actuarial gains or losses 0.4
 - Amortization of fund surplus (1.7)
- (11.2)%

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

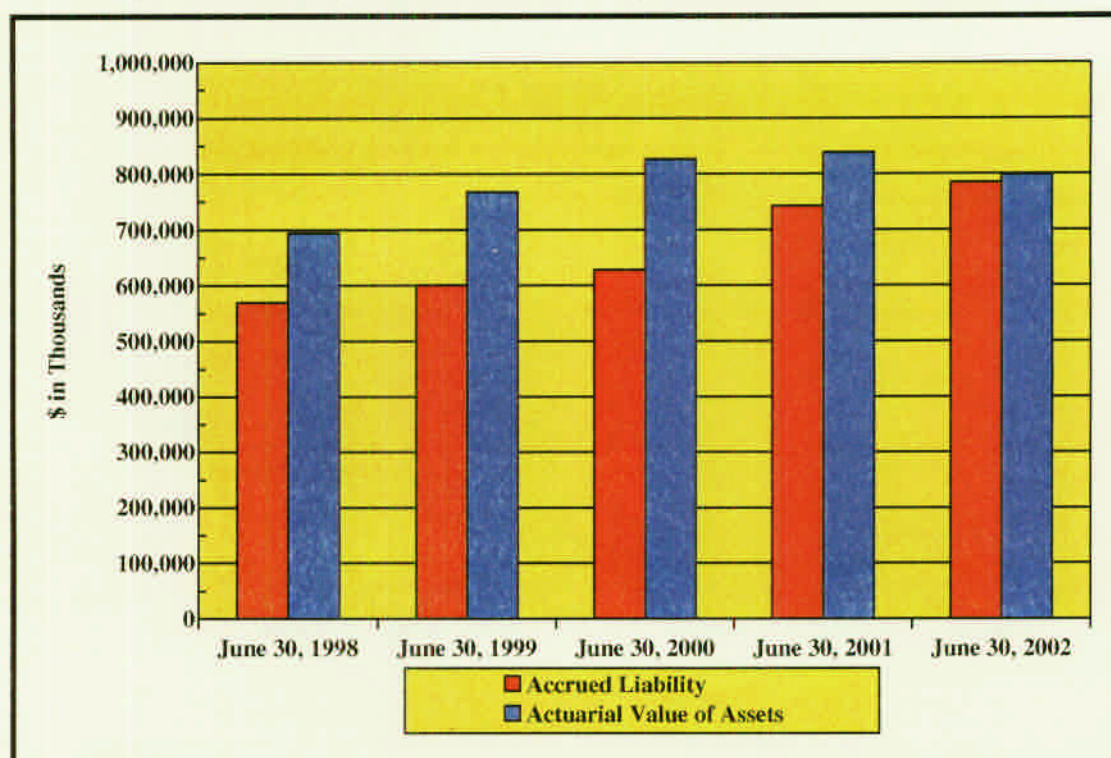
Valuation as of June 30	Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Liability	<u>Actuarial Assets</u> Funded Ratio
2002	\$ 784,652	\$ 798,071	\$ (13,419)	101.7%
2001	742,603	838,074	(95,471)	112.9
2000	628,252	826,439	(198,187)	131.5
1999	601,376	767,766	(166,390)	127.7
1998	569,894	694,245	(124,351)	121.8

Mkt Value

92.7
111.0
139.5

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, 1998 through June 30, 2002 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
2002	(8.2)%	(1.1)%
2001	(2.3)	5.4
2000	8.8	11.9
1999	9.9	14.7
1998	17.6	17.4

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 101.7% as of June 30, 2002. The funded ratio is based on an actuarial value of assets of \$798,070,877 and an accrued liability of \$784,652,312.

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 10 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.

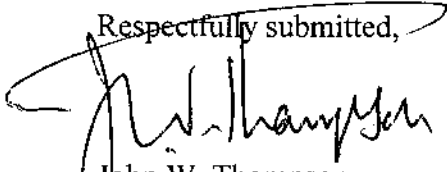
The "schedule of employer contributions" required under GASB No. 25 is Table 6 of the series of schedules beginning at page 10 of the report.

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

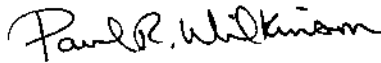
Table 1	—	Summary of Results of Actuarial Valuation as of June 30, 2002
Table 2	—	Summary of Market Value of Plan Assets as of June 30, 2002
Table 3	—	Derivation of Actuarial Value of Assets as of June 30, 2002
Table 4	—	Analysis of Change in Unfunded Accrued Liability
Table 5	—	Schedule of Funding Progress - 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, 2002
Exhibit I	—	Active Membership Data as of June 30, 2002 - Number and Average Annual Salary
Exhibit II	—	Retired and Beneficiary Membership Data as of June 30, 2002 - 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,



John W. Thompson
Consulting Actuary



Paul R. Wilkinson
Consulting Actuary

TABLE 1
SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JUNE 30, 2002

Item	General Employees	Firefighters and Police	Total
Member Data			
1. Number of Members:			
a) Active Members:			
i) Vested	1,852	958	2,810
ii) Non-Vested	<u>779</u>	<u>234</u>	<u>1,013</u>
iii) Total	2,631	1,192	3,823
b) Retirees and Beneficiaries	1,887	759	2,646
c) Terminated Members Entitled to Deferred Vested Allowances:			
i) Lake Taylor City Hospital Employees	167	0	167
ii) Other	<u>511</u>	<u>112</u>	<u>623</u>
iii) Total	678	112	790
d) Members on Leave of Absence:			
i) Vested	16	13	29
ii) Non-Vested	<u>8</u>	<u>5</u>	<u>13</u>
iii) Total	24	18	42
2. Annual Compensation	\$ 96,381,952	\$ 54,292,435	\$150,674,387
3. Annual Retirement Allowances	\$ 21,340,476	\$ 15,086,959	\$ 36,427,435
4. Annual Deferred Allowances	\$ 3,625,023	\$ 671,259	\$ 4,296,282

TABLE 1
SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JUNE 30, 2002
(Continued)

Item	General Employees	Firefighters and Police	Total
Valuation Results			
5. Accrued Liability:			
a) Active Members:			
i) Service and Vesting Pensions	\$ 198,624,573	\$ 183,712,892	\$ 382,337,465
ii) Disability Pensions	9,537,577	14,773,199	24,310,776
iii) Death in Service Pensions	2,480,768	2,775,498	5,256,266
iv) Total	\$ 210,642,918	\$ 201,261,589	\$ 411,904,507
b) Retirees and Beneficiaries	198,744,925	150,123,082	348,868,007
c) Terminated Vested Members	20,302,271	3,577,527	23,879,798
d) Total	\$ 429,690,114	\$ 354,962,198	\$ 784,652,312
6. Actuarial Value of Assets	455,059,872	343,011,005	798,070,877
7. Unfunded Accrued Liability (Surplus) (5d) - (6)	(25,369,758)	11,951,193	(13,418,565)
8. Annual Payroll	96,381,952	54,292,435	150,674,387
9. Contribution Rate for Year Beginning July 1, 2003			
a) Normal	11.70%	15.47%	13.06%
b) Accrued Liability	(5.87)	3.73	(2.41)
c) Total	5.83%	19.20%	10.65%

TABLE 2

**SUMMARY OF MARKET VALUE OF PLAN ASSETS
AS OF JUNE 30, 2002**

1. Market Value of Assets as of June 30, 2001	\$ 824,149,266
2. Contributions Receivable as of June 30, 2001	4,343,124
3. Disbursements During Year Ended June 30, 2002	35,274,632
4. Investment Return During Year Ended June 30, 2002	
(a) Interest and Dividend Income	\$ 21,018,137
(b) Realized Appreciation (Depreciation)	(30,193,682)
(c) Unrealized Appreciation (Depreciation)	(53,413,085)
(d) Expenses	<u>(3,252,948)</u>
(e) Net Investment Return	\$ (65,841,578)
5. Market Value of Assets as of June 30, 2002 (1) + (2) - (3) + (4)	\$ 727,376,180
6. Rate of Return	(8.2)%
Asset Allocation	
1. Annuity Savings Account	\$ 404,519
2. Pension Accumulation Account	<u>726,971,661</u>
3. Total	\$ 727,376,180

TABLE 3

**DERIVATION OF ACTUARIAL VALUE
OF ASSETS AS OF JUNE 30, 2002**

1. Market Value of Assets as of June 30, 2002			\$ 727,376,180
2. Determination of Deferred Gain (Loss)			
	<u>Fiscal</u>	<u>Realized and</u>	<u>Portion</u>
	<u>Year Ending</u>	<u>Unrealized Appreciation</u>	<u>Deferred</u>
			<u>Deferred Amount</u>
	June 30, 2002	\$ (83,606,767)	66-2/3%
	June 30, 2001	(44,870,557)	33-1/3%
	Total		\$ (70,694,697)
3. Actuarial Value of Assets (1) - (2)			\$ 798,070,877
4. Rate of Return			(1.1)%
Allocation of Actuarial Value of Assets			
1. General Employees			\$ 455,059,872
2. Firefighters and Police			<u>343,011,005</u>
3. Total			\$ 798,070,877

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

1. Unfunded (Overfunded) Accrued Liability at June 30, 2001		\$ (95,470,316)
2. Interest at 7½%		(7,160,274)
3. Reduction in Overfunded Position Due to Amortization Credit		<u>14,796,923</u>
4. Expected Unfunded (Overfunded) Accrued Liability at June 30, 2002		\$ (87,833,667)
5. Actual Unfunded (Overfunded) Accrued Liability at June 30, 2002		(13,418,565)
6. Increase (Decrease) in Unfunded Position from Expected (5) – (4)		\$ 74,415,102
7. Reasons for Increase (Decrease):		
– System Amendments		\$ 6,518,846
– Experience (Gains) Losses		
(i) Loss from Investment Return on Actuarial Value of Assets	\$ 70,604,141	
(ii) Loss from Salary Increases More Than Expected	476,922	
(iii) Net Gain from Other Liability Sources	<u>(3,184,807)</u>	
		67,896,256
– Total		\$ 74,415,102

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
2002	\$ 798,070,877	\$ 784,652,312	\$(13,418,565)	101.7%	\$ 150,674,387	(8.9)%
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)

TABLE 6

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

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2002	\$ 4,343,124	100%
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%

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, 2001 was accrued and payable for the fiscal year ending June 30, 2002). Additional information as of the latest actuarial valuation is as follows:

Valuation Date: June 30, 2002
Actuarial Cost Method: Projected Unit Credit

Amortization Method: Level dollar closed
Remaining Amortization Period: Weighted average 4.5 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 3½% 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, 2002 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. City Council members on or after July 1, 2001 are classified as members of Firefighters and Police.

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.
--------	---

Vested Allowance

Eligibility	5 years of creditable service.
-------------	--------------------------------

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.
--------	---

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 early service 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. If the

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

(Continued)

member was eligible for early or normal service retirement, the spouse's benefit is equal one-half of the retirement allowance that would have been payable to the member had the member retired and immediately commenced payment. If the member was not eligible for early or normal service retirement, the spouse's benefit is equal to one-half of the 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	<p>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.</p> <p>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.</p>

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, 2002
ACTIVE MEMBERS

Item	Total
Number of Members	
- General Employees	2,631
- Firefighters and Police	<u>1,192</u>
- Total	3,823
Annual Compensation	
- General Employees	\$ 96,381,952
- Firefighters and Police	<u>54,292,435</u>
- Total	\$ 150,674,387
Average Age	
- General Employees	45.2
- Firefighters and Police	<u>40.3</u>
- Total	43.7
Average Service	
- General Employees	12.2
- Firefighters and Police	<u>14.2</u>
- Total	12.8

Notes:

- (1) Included in active members data are 24 members of the General Employees group and 18 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	1,362	\$ 17,739,597	\$ 13,025
- Firefighters and Police	<u>460</u>	<u>11,605,975</u>	<u>25,230</u>
- Sub-Total	1,822	\$ 29,345,572	\$ 16,100
Contingent Annuitants			
- General Employees	317	\$ 1,544,504	\$ 4,872
- Firefighters and Police	<u>152</u>	<u>1,031,063</u>	<u>6,783</u>
- Sub-Total	469	\$ 2,575,567	\$ 5,492
Disabled Annuitants			
- General Employees	208	\$ 2,056,375	\$ 9,886
- Firefighters and Police	<u>147</u>	<u>2,449,921</u>	<u>16,666</u>
- Sub-Total	355	\$ 4,506,296	\$ 12,694
Total			
- General Employees	1,887	\$ 21,340,476	\$ 11,309
- Firefighters and Police	<u>759</u>	<u>15,086,959</u>	<u>19,877</u>
- Grand Total	2,646	\$ 36,427,435	\$ 13,767

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2002****NUMBER AND AVERAGE ANNUAL SALARY****GENERAL EMPLOYEES**

AGE	SERVICE									TOTAL
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
UNDER 25	58 \$23,439	1 \$34,481								59 \$23,626
25-29	109 \$28,650	10 \$31,038								119 \$28,851
30-34	152 \$30,143	42 \$34,173	18 \$29,830	1 \$34,254						213 \$30,931
35-39	147 \$30,956	85 \$32,470	45 \$35,634	34 \$33,745	1 \$36,227					312 \$32,364
40-44	141 \$28,881	87 \$31,888	67 \$37,072	94 \$36,446	57 \$39,194	1 \$37,280				447 \$33,619
45-49	107 \$34,805	81 \$31,955	58 \$38,440	99 \$41,790	119 \$42,354	85 \$43,179	5 \$41,197			554 \$38,981
50-54	65 \$37,781	65 \$34,381	43 \$42,421	56 \$36,535	102 \$42,387	107 \$49,419	39 \$45,351	1 \$31,209		478 \$41,782
55-59	33 \$34,539	35 \$37,752	38 \$39,114	49 \$40,468	45 \$42,364	57 \$47,801	40 \$49,100	5 \$41,953		302 \$42,170
60-64	13 \$39,813	18 \$26,827	9 \$37,306	30 \$38,471	17 \$37,607	20 \$41,560	12 \$47,101	2 \$32,146		121 \$37,937
OVER 65	1 \$18,563	5 \$23,454	5 \$31,039	6 \$33,016	4 \$39,967	3 \$70,658		1 \$49,941	1 \$37,599	26 \$36,481
TOTAL	826 \$30,923	429 \$32,771	283 \$37,651	369 \$38,282	345 \$41,563	273 \$46,752	96 \$46,915	\$9 \$39,467	1 \$37,599	2,631 \$36,633

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2002****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	24 \$32,392									24 \$32,392
25-29	96 \$33,375	36 \$36,150								132 \$34,132
30-34	69 \$33,722	103 \$37,290	17 \$41,010							189 \$36,322
35-39	32 \$33,937	60 \$37,826	71 \$44,038	57 \$48,797	3 \$62,930					223 \$42,388
40-44	10 \$33,791	19 \$36,365	45 \$42,715	89 \$49,520	55 \$52,672	5 \$57,586				223 \$47,279
45-49	3 \$32,988	7 \$35,381	17 \$43,022	34 \$49,227	81 \$55,964	45 \$59,158	1 \$49,401			188 \$53,172
50-54		4 \$32,471	3 \$36,192	3 \$46,364	27 \$54,020	85 \$57,512	28 \$61,656			150 \$56,340
55-59		4 \$48,320	3 \$36,692	1 \$49,401	3 \$53,070	10 \$55,614	34 \$62,518	4 \$67,024		59 \$58,675
60-64						1 \$65,489	1 \$85,214	1 \$64,333		3 \$71,679
OVER 65					1 \$25,000					1 \$25,000
TOTAL	234 \$33,466	233 \$37,225	156 \$42,923	184 \$49,190	170 \$54,480	146 \$57,946	64 \$62,290	5 \$66,486	0	1,192 \$45,547

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JUNE 30, 2002****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	82 \$26,059	1 \$34,481								83 \$26,161
25-29	205 \$30,863	46 \$35,038								251 \$31,628
30-34	221 \$31,261	145 \$36,387	35 \$35,260	1 \$34,254						402 \$33,465
35-39	179 \$31,489	145 \$34,686	116 \$40,777	91 \$43,173	4 \$56,254					535 \$36,542
40-44	151 \$29,206	106 \$32,690	112 \$39,339	183 \$42,805	112 \$45,812	6 \$54,202				670 \$38,165
45-49	110 \$34,755	88 \$32,228	75 \$39,479	133 \$43,691	200 \$47,866	130 \$48,710	6 \$42,564			742 \$42,577
50-54	65 \$37,781	69 \$34,270	46 \$42,015	59 \$37,035	129 \$44,822	192 \$53,002	67 \$52,165	1 \$31,209		628 \$45,259
55-59	33 \$34,539	39 \$38,836	41 \$38,937	50 \$40,647	48 \$43,034	67 \$48,967	74 \$55,265	9 \$53,095		361 \$44,867
60-64	13 \$39,813	18 \$26,827	9 \$37,306	30 \$38,471	17 \$37,607	21 \$42,699	13 \$50,033	3 \$42,875		124 \$38,753
OVER 65	1 \$18,563	5 \$23,454	5 \$31,039	6 \$33,016	5 \$36,974	3 \$70,658		1 \$49,941	1 \$37,599	27 \$36,056
TOTAL	1,060 \$31,485	662 \$34,339	439 \$39,524	553 \$41,911	515 \$45,827	419 \$50,652	160 \$53,065	14 \$49,117	1 \$37,599	3,823 \$39,413

EXHIBIT II**RETIRED AND BENEFICIARY MEMBERSHIP DATA
AS OF JUNE 30, 2002****NUMBER AND AVERAGE ANNUAL BENEFIT****GENERAL EMPLOYEES**

Age Last Birthday	Number	Annual Benefit	Average Annual Benefit
Retired Members			
Under 60	194	\$ 4,038,839	\$ 20,819
60 - 64	216	3,231,822	14,962
65 - 69	222	3,117,598	14,043
70 - 74	249	2,975,614	11,950
75 - 79	225	2,341,644	10,407
Over 79	<u>256</u>	<u>2,034,080</u>	<u>7,946</u>
Total	1,362	\$17,739,597	\$ 13,025
Contingent Annuitants			
Under 60	40	\$ 220,777	\$ 5,519
60 - 64	26	145,602	5,600
65 - 69	41	288,943	7,047
70 - 74	59	329,616	5,587
75 - 79	56	212,025	3,786
Over 79	<u>95</u>	<u>347,541</u>	<u>3,658</u>
Total	317	\$ 1,544,504	\$ 4,872
Disabled Annuitants			
Under 60	110	\$ 1,234,763	\$ 11,225
60 - 64	38	458,271	12,060
65 - 69	26	200,584	7,715
70 - 74	14	82,369	5,884
75 - 79	12	44,735	3,728
Over 79	<u>8</u>	<u>35,653</u>	<u>4,457</u>
Total	208	\$ 2,056,375	\$ 9,886

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	189	\$ 4,752,530	\$ 25,146
60 - 64	83	2,476,319	29,835
65 - 69	69	1,873,859	27,157
70 - 74	53	1,225,958	23,131
75 - 79	39	870,525	22,321
Over 79	<u>27</u>	<u>406,784</u>	<u>15,066</u>
Total	460	\$11,605,975	\$ 25,230
Contingent Annuitants			
Under 60	26	\$ 245,484	\$ 9,442
60 - 64	12	86,380	7,198
65 - 69	16	129,101	8,069
70 - 74	21	162,173	7,723
75 - 79	30	189,995	6,333
Over 79	<u>47</u>	<u>217,930</u>	<u>4,637</u>
Total	152	\$ 1,031,063	\$ 6,783
Disabled Annuitants			
Under 60	71	\$ 1,322,361	\$ 18,625
60 - 64	22	414,249	18,830
65 - 69	18	270,568	15,032
70 - 74	17	240,682	14,158
75 - 79	11	133,354	12,123
Over 79	<u>8</u>	<u>68,707</u>	<u>8,588</u>
Total	147	\$ 2,449,921	\$ 16,666

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	383	\$ 8,791,369	\$ 22,954
60 - 64	299	5,708,141	19,091
65 - 69	291	4,991,457	17,153
70 - 74	302	4,201,572	13,912
75 - 79	264	3,212,169	12,167
Over 79	283	<u>2,440,864</u>	<u>8,625</u>
Total	1,822	\$29,345,572	\$ 16,106
Contingent Annuitants			
Under 60	66	\$ 466,261	\$ 7,065
60 - 64	38	231,982	6,105
65 - 69	57	418,044	7,334
70 - 74	80	491,689	6,147
75 - 79	86	402,020	4,675
Over 79	<u>142</u>	<u>565,471</u>	<u>3,982</u>
Total	469	\$ 2,575,567	\$ 5,492
Disabled Annuitants			
Under 60	181	\$ 2,557,124	\$ 14,128
60 - 64	60	872,520	14,542
65 - 69	44	471,152	10,708
70 - 74	31	323,051	10,421
75 - 79	23	178,089	7,743
Over 79	<u>16</u>	<u>104,360</u>	<u>6,523</u>
Total	355	\$ 4,506,296	\$ 12,694

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, 2002**

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
19	1	\$ 23,318		
20	4	75,336		
21	3	70,098	2	\$ 41,158
22	7	175,592	6	133,701
23	3	71,827	7	168,486
24	16	375,205	10	259,231
25	4	107,242	4	104,543
26	13	368,941	11	275,911
27	8	216,800	14	425,122
28	13	348,542	19	594,940
29	23	660,816	10	330,417
30	16	511,597	18	607,186
31	27	770,328	23	713,313
32	22	679,427	25	884,485
33	22	656,039	24	766,294
34	18	478,817	18	520,754
35	23	749,730	27	898,342
36	28	920,440	25	877,507
37	29	994,985	35	1,043,360
38	37	1,239,951	39	1,164,684
39	41	1,278,873	28	929,678
40	53	1,806,216	45	1,394,429
41	51	1,736,967	32	1,014,978
42	53	1,803,807	46	1,590,865
43	45	1,462,465	32	1,048,799
44	49	1,679,483	41	1,489,539
45	55	2,013,763	51	1,860,253
46	52	2,047,592	47	1,677,209
47	62	2,364,003	50	1,781,751
48	69	2,744,842	45	1,693,674
49	59	2,708,123	64	2,704,334
50	50	2,109,581	48	1,967,619
51	41	1,664,361	58	2,290,034
52	56	2,479,951	48	1,975,157
53	45	1,792,905	42	1,809,813
54	43	1,879,025	47	2,003,321
55	52	2,285,634	37	1,423,125
56	28	1,106,055	34	1,341,382
57	26	1,392,422	28	1,176,940
58	20	933,276	28	1,125,266

TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY AGE
AS OF JUNE 30, 2002**

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
59	26	\$ 1,071,154	23	\$ 879,950
60	23	876,809	16	559,766
61	22	925,772	11	387,112
62	12	458,008	10	351,366
63	4	172,249	9	335,120
64	8	370,664	6	153,501
65	3	215,231	2	85,731
66	2	64,453	6	183,582
67	2	53,878	2	57,717
68	1	41,503		
69	2	83,635	1	37,599
70			1	24,357
71			1	16,378
72	1	29,231		
77			2	55,211
TOTAL	1,373	\$ 51,146,962	1,258	\$ 45,234,990

TABLE 2
THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY AGE
AS OF JUNE 30, 2002

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
21	2	\$ 57,680	1	\$ 28,840
22	2	63,036	2	57,680
23	6	193,300	1	35,555
24	7	241,103	3	100,207
25	13	438,067	1	34,196
26	14	462,670	1	35,051
27	29	1,011,384	2	70,123
28	29	1,011,137	2	58,690
29	35	1,189,974	6	194,130
30	31	1,084,872	2	61,017
31	40	1,471,707	1	36,431
32	32	1,135,059	3	106,554
33	42	1,538,105	1	35,051
34	36	1,360,089	1	35,927
35	40	1,624,413	4	140,404
36	35	1,399,050	7	261,838
37	31	1,262,807	2	90,243
38	54	2,420,421	1	48,319
39	44	1,984,656	5	220,292
40	44	2,061,892	4	168,719
41	38	1,710,473	3	152,700
42	34	1,610,983	6	321,718
43	47	2,236,081	6	284,111
44	35	1,684,632	6	311,909
45	34	1,792,508	3	164,320
46	40	2,143,671	8	396,974
47	36	1,890,787	4	231,901
48	29	1,537,112	2	111,775
49	31	1,674,748	1	52,539
50	33	1,912,801	5	280,747
51	27	1,458,037	2	109,763
52	26	1,558,264	3	149,248
53	31	1,753,661	1	48,823
54	22	1,179,605		
55	22	1,322,861	2	104,574
56	18	1,018,515		
57	6	370,555		
58	7	376,463	1	65,489
59	3	203,362		
60	1	85,214		
61	2	129,822		
70	1	25,000		
TOTAL	1,089	\$ 49,686,577	103	\$ 4,605,858

TABLE 3

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY
YEARS OF SERVICE AS OF JUNE 30, 2002**

GENERAL EMPLOYEES

SERVICE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
0	108	\$ 3,006,802	91	\$ 2,673,738
1	122	3,693,177	139	4,131,227
2	71	2,289,144	63	1,864,247
3	61	1,832,553	73	2,558,692
4	58	2,076,767	40	1,416,421
5	58	2,004,898	83	2,463,456
6	58	1,859,059	50	1,614,121
7	41	1,487,327	32	1,147,438
8	24	921,190	17	541,637
9	42	1,255,079	24	764,698
10	20	697,033	18	695,612
11	22	866,506	20	657,043
12	47	1,816,832	35	1,246,618
13	42	1,688,441	22	773,033
14	25	1,079,798	32	1,134,248
15	48	1,770,763	35	1,321,228
16	50	1,932,556	31	1,033,125
17	33	1,383,349	34	1,240,673
18	51	2,036,861	35	1,352,742
19	34	1,347,163	18	707,440
20	38	1,598,324	45	1,792,029
21	35	1,400,277	32	1,290,794
22	32	1,275,996	43	1,829,912
23	33	1,433,430	36	1,464,250
24	30	1,381,639	21	872,706
25	24	943,707	17	804,240
26	20	968,498	25	1,079,818
27	24	1,331,053	29	1,373,344
28	35	1,557,196	33	1,500,288
29	37	1,864,018	29	1,341,017
30	18	920,261	13	557,809
31	11	502,903	14	692,524
32	8	330,466	10	534,779
33	3	141,376	10	407,302
34	4	192,815	5	223,641
35	1	57,309	3	95,501
36	4	168,722		
37	1	33,674		
43			1	37,599
TOTAL	1,373	\$ 51,146,962	1,258	\$ 45,234,990

TABLE 4

**THE NUMBER AND ANNUAL COMPENSATION
OF MEMBERS DISTRIBUTED BY
YEARS OF SERVICE AS OF JUNE 30, 2002**

FIREFIGHTERS AND POLICE

SERVICE	MALES		FEMALES	
	NUMBER	SALARIES	NUMBER	SALARIES
0	44	\$ 1,320,572	9	\$ 259,560
1	35	1,182,730	7	229,670
2	64	2,179,201	7	240,759
3	31	1,088,050		
4	35	1,258,720	2	71,854
5	27	985,700	4	135,249
6	97	3,491,851	4	133,285
7	48	1,768,236	3	101,399
8	22	829,670	1	40,002
9	27	1,188,127		
10	9	376,480		
11	24	931,654		
12	38	1,594,834	2	85,649
13	40	1,780,135	4	177,229
14	34	1,561,648	5	188,408
15	27	1,223,669	5	227,898
16	43	2,036,618	7	336,123
17	22	1,061,820	3	154,204
18	34	1,748,258	2	101,532
19	35	1,843,174	6	317,696
20	25	1,284,436	9	505,556
21	23	1,209,909	6	315,019
22	28	1,514,922	7	362,641
23	29	1,619,884	5	291,561
24	36	2,023,801	2	133,874
25	21	1,228,590		
26	45	2,643,772	1	52,035
27	16	882,907	2	144,655
28	32	1,860,684		
29	29	1,647,509		
30	15	905,846		
31	16	978,724		
32	13	823,978		
33	9	535,512		
34	11	742,528		
35	2	129,970		
36	2	138,125		
38	1	64,333		
TOTAL	1,089	\$ 49,686,577	103	\$ 4,605,858

TABLE 5

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

SERVICE RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
44	1	\$ 15,621		
45			1	\$ 15,054
48	1	17,149	3	53,242
49	3	66,195	8	133,188
50	4	82,779	3	61,171
51	4	82,164	6	101,199
52	4	84,051	10	201,266
53	7	145,739	10	216,511
54	10	189,365	8	157,170
55	5	101,520	9	225,138
56	14	252,366	9	179,864
57	14	309,088	16	352,132
58	10	215,826	5	117,935
59	19	439,240	10	223,866
60	22	462,846	14	113,537
61	23	389,517	19	251,182
62	20	321,013	21	266,035
63	28	456,877	17	219,190
64	24	399,979	28	351,646
65	29	471,246	17	210,101
66	32	516,396	19	186,520
67	28	457,340	13	122,043
68	28	425,805	15	138,356
69	22	380,276	19	209,515
70	35	525,478	23	188,263
71	26	356,580	20	127,020
72	35	469,592	16	127,976
73	34	426,570	21	175,069
74	22	452,249	17	126,817
75	35	405,145	26	212,263
76	27	274,533	13	90,595
77	19	309,991	21	146,647
78	23	266,543	19	219,804
79	27	258,174	15	157,949
80	17	131,166	20	154,579
81	24	251,023	16	134,541
82	13	172,460	9	65,556
83	17	100,614	11	101,159
84	13	194,311	18	116,778
85	15	119,657	9	70,025
86	6	29,549	9	63,709
87	6	39,150	2	5,922

TABLE 5

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

SERVICE RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
88	4	\$ 24,187	7	\$ 34,295
89	6	46,038	7	42,140
90	5	35,509	7	28,340
91	2	10,572	1	2,820
92	5	15,725	2	11,986
93	1	20,953	1	2,049
94	1	1,222	1	5,804
97			1	2,241
TOTAL	770	\$ 11,219,389	592	\$ 6,520,208

TABLE 6

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

SERVICE RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
41	1	\$ 14,214		
45	2	40,322		
46	2	49,287		
47	4	99,234		
48	4	95,621	1	\$ 22,996
49	3	78,514		
50	7	153,734		
51	6	151,539		
52	11	299,890		
53	14	373,159		
54	13	349,702		
55	37	872,059		
56	17	431,547		
57	28	654,590		
58	21	515,874		
59	18	550,248		
60	19	601,512		
61	17	434,089		
62	12	363,601		
63	17	569,189		
64	18	507,928		
65	18	512,938		
66	14	367,189		
67	17	455,401		
68	8	220,272		
69	12	318,059		
70	9	215,004		
71	11	308,265		
72	7	133,041		
73	17	340,427		
74	9	229,221		
75	12	308,965		
76	13	278,713		
77	6	116,665		
78	7	144,682		
79	1	21,500		
80	6	94,037	2	25,460
81	6	139,253		
82	3	45,509		
83	1	21,225		
84	1	10,494	1	13,638
85	1	2,571		

TABLE 6

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

SERVICE RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
86	2	\$ 23,032		
87	1	8,279		
89	1	13,382		
97	1	4,060		
104	1	5,844		
TOTAL	456	\$ 11,543,881	4	\$ 62,094

TABLE 7
THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002

DISABILITY RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
33	1	\$ 14,685		
34			1	\$ 4,485
37	2	29,337		
38	1	5,586	1	12,752
39	2	36,957	1	5,607
40	1	17,528		
42	3	35,540	1	9,990
43			1	10,656
44	3	29,890		
45	2	28,396	1	4,964
46	10	103,826	2	16,362
47	2	27,273	1	13,881
48	7	72,793	1	6,371
49	1	4,743	2	11,116
50			2	26,336
51	3	42,480	2	34,287
52	5	52,720	1	20,818
53	3	17,444	5	71,751
54	3	41,754	1	19,447
55	7	79,446	2	25,839
56	7	71,557	1	4,503
57	4	44,980	1	2,874
58	5	47,196	2	18,325
59	5	64,174	4	46,094
60	6	77,898	3	35,208
61			5	76,739
62	8	83,120	5	71,184
63	4	32,740	3	29,719
64	2	19,305	2	32,358
65	3	26,174	4	27,065
66	4	41,636	2	23,140
67	3	21,453	2	6,441
68	3	17,121	1	7,252
69	2	21,380	2	8,922
70	3	26,804	1	9,145
71	4	23,412		
72	2	9,029	1	2,302
73			1	467
74	1	3,311	1	7,899
75			2	4,828
76	1	5,485	3	14,589
77	1	4,586	1	6,947

TABLE 7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

DISABILITY RETIREMENTS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
78		\$	1	\$ 2,234
79	1	3,109	2	2,957
80	2	12,948	1	2,305
81	1	8,196	1	2,366
89			2	6,759
91			1	3,079
TOTAL	128	\$ 1,306,012	80	\$ 750,363

TABLE 8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

DISABILITY RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
34			1	\$ 18,968
36	1	\$ 22,492	1	36,000
37	1	19,906		
38	1	23,295		
39	2	45,548		
40	3	46,461		
42	2	48,387	1	28,353
44	1	20,702	1	23,184
45	1	16,174		
46	2	16,748	1	21,540
47	2	48,821		
48	1	22,454	1	28,935
49	4	89,203	1	8,743
50	3	54,358	1	11,067
51	4	53,103		
52	7	155,252	1	6,771
53	3	54,535		
54	4	97,806		
55	3	19,747	1	12,318
56	3	68,210		
57	4	57,044		
58	4	64,858		
59	5	81,378		
60	1	30,616		
61	4	80,409		
62	4	111,159		
63	7	103,275		
64	6	88,790		
65	5	97,453		
66	5	64,955		
67	4	42,774		
68	1	26,933		
69	3	38,453		
70	4	70,974		
71	1	8,274		
72	3	52,363		
73	4	43,165		
74	5	65,906		
76	4	52,909		
77	3	22,262		
78	2	27,141		

TABLE 8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

DISABILITY RETIREMENTS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
79	2	\$ 31,042		
80	1	3,571		
81	2	16,804		
82	3	38,588		
87	1	6,409		
90			1	\$ 3,335
Total	136	\$ 2,250,707	11	\$ 199,214

TABLE 9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

BENEFICIARIES OF DECEASED MEMBERS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
17	1	\$ 2,267		
44			2	\$ 8,627
46			1	4,194
47	1	3,457	2	7,005
48			3	20,544
49			3	13,344
50			1	12,614
51			1	7,503
52	1	4,555	5	23,691
53	1	6,396		
54			1	2,411
55			2	10,029
56			3	24,778
57			1	5,303
58			6	28,465
59	2	13,443	3	22,151
60			8	50,745
61			5	30,812
62			4	24,405
63			6	26,697
64	1	3,209	2	9,734
65	1	11,002	6	25,691
66			5	64,507
67			9	59,642
68	2	15,013	6	29,289
69	1	7,293	11	76,506
70	2	3,718	5	26,876
71	1	5,133	10	70,384
72			14	70,990
73	2	16,132	11	72,295
74	1	7,317	13	56,771
75			12	60,977
76			12	40,773
77	2	5,296	5	18,527
78			13	42,502
79			12	43,950
80			16	59,942
81			13	51,288
82	2	8,648	7	31,981
83			6	12,380
84	1	2,579	8	18,620
85			5	29,727

TABLE 9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002**

BENEFICIARIES OF DECEASED MEMBERS

GENERAL EMPLOYEES

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
86			7	\$ 33,515
87	1	\$ 2,893	6	18,840
88	2	11,275	6	15,524
89			1	4,590
90			2	7,960
91			4	16,300
92	1	1,934	2	3,361
93	1	1,456	1	1,961
94			1	6,504
96			1	2,775
99			1	3,488
TOTAL	27	\$ 133,016	290	\$ 1,411,488

TABLE 10
THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JUNE 30, 2002

BENEFICIARIES OF DECEASED MEMBERS

FIREFIGHTERS AND POLICE

AGE	MALES		FEMALES	
	NUMBER	AMOUNT	NUMBER	AMOUNT
42			1	\$ 16,991
47			1	22,531
50			2	17,024
51	1	\$ 77	3	35,356
52			2	21,004
53	1	82	5	48,850
55			3	19,616
57			3	37,550
58			1	9,544
59			3	16,859
60			3	21,555
61			2	18,370
62			3	34,253
63			4	12,202
65			5	27,018
66			3	25,729
67			3	22,745
68			4	50,462
69			1	3,147
70			2	13,152
71			4	29,243
72			5	48,620
73			2	16,558
74			8	54,600
75			7	39,777
76			7	49,208
77			6	37,541
78			5	26,743
79			5	36,726
80			5	37,644
81	1	6,905	7	45,240
82			3	9,581
83			6	30,456
84			5	21,937
85			6	20,494
86			4	13,484
87			2	5,700
88			1	6,492
89			2	6,599
92			1	4,257
94			1	3,178
96			1	1,510
101			1	1,813
105			1	2,640
TOTAL	3	\$ 7,064	149	\$ 1,023,999