

**NORTH CAROLINA LOCAL GOVERNMENTAL
EMPLOYEES' RETIREMENT SYSTEM
REPORT ON THE ACTUARIAL VALUATION
PREPARED AS OF DECEMBER 31, 2001**

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October 22, 2002

Board of Trustees
North Carolina Local Governmental
Employees' Retirement System
325 North Salisbury Street
Raleigh, NC 27603-1388

Members of the Board:

We submit herewith our report on the actuarial valuation of the North Carolina Local Governmental Employees' Retirement System, prepared as of December 31, 2001. The report has been prepared in accordance with North Carolina General Statute 128-28(p).

The system was amended effective July 1, 2002 to provide a 1.4% increase in the benefit to beneficiaries on the roll as of July 1, 2001 and to provide a prorated portion of a 1.4% increase for beneficiaries who retired after July 1, 2001 but before June 30, 2002. Effective July 1, 2002, the benefit accrual rate was increased from 1.81% to 1.82% and an additional increase of 0.6% was provided for beneficiaries in receipt of an allowance as of June 1, 2002. The cost of these amendments was covered by gains which developed during the 2000 valuation year.

The System's current funding policy would continue the normal contribution rates of 4.80% for general employees and firemen and 5.27% for law enforcement officers. These rates, together with the accrued liability contributions, would provide a reserve from undistributed gains with a present value of \$408,247,921, as shown on the valuation balance sheet.

The valuation has been prepared in accordance with the parameters of Statement Nos. 25 and 27 of the Governmental Accounting Standards Board. The normal contribution rate component of the annual required contribution (ARC), based on the parameters, is 3.65% of payroll for general employees and firemen and 4.12% for law enforcement officers. Separate accrued liability contributions are also required for each employer, if applicable. Since this system is a cost-sharing multiple employer plan, the rates based on the plan's current funding policy are suitable for use in the financial statements of the employers as the annual required contribution (ARC) under GASB 27.

Schedule E, which shows the rates of contribution payable by the employers beginning July 1, 2003, has been completed on the basis of the current normal rates.

The Table of Contents, which immediately follows, outlines the material contained in the report.

Respectfully submitted,



Edward A. Macdonald
Principal, Consulting Actuary

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SECTION I - SUMMARY OF PRINCIPAL RESULTS

1. This report, prepared as of December 31, 2001, presents the results of an overall actuarial valuation of the system. For convenience of reference, the principal results of the valuation and a comparison with the preceding year's results are summarized below. The current valuation reflects the benefit increases granted to beneficiaries as of July 1, 2002 and amendments to the System effective through July 1, 2002.

TABLE I

SUMMARY OF PRINCIPAL RESULTS

VALUATION DATE	12/31/01	12/31/00
Active members included in valuation		
Number	118,580	116,240
Annual Compensation	\$ 3,597,768,696	\$ 3,344,614,965
Beneficiaries		
Number	31,352	30,061
Annual allowances	\$ 392,704,942	\$ 356,800,256
Number of employers included in valuation	864	858
Assets		
Market related actuarial value	\$ 10,764,032,034	\$ 9,892,804,581
Market value	11,449,678,942	11,662,964,176
Unfunded accrued liability	\$ 72,427,629	\$ 74,743,188
CONTRIBUTIONS FOR FISCAL YEAR ENDING	June 30, 2004	June 30, 2003
<u>Current Funding Policy</u>		
Employer normal contribution rate		
General employees and firemen	4.80%	4.80%
Law enforcement officers	5.27	5.27
Reserve from undistributed gains	\$ 408,247,921	\$ 482,338,338
<u>GASB 25/27</u>		
Normal contribution component of annual required contribution (ARC)		
General employees and firemen	3.65%	3.35%
Law enforcement officers	4.12	3.82

2. The valuation balance sheet showing the results of the valuation is given in Section III.
3. Comments on the valuation results are given in Section IV and comments on the experience and actuarial gains during the valuation year are given in Section V.
4. Schedule B outlines the full set of actuarial assumptions and methods employed. There have been no changes since the previous valuation. Schedule A of this report presents the development of the actuarial value of assets.
5. Schedule C gives a summary of the benefit and contribution provisions of the system. Since the previous valuation, the benefit accrual rate was increased from 1.81% to 1.82%

SECTION II - MEMBERSHIP DATA

Data regarding the membership of the system for use as a basis for the valuation were furnished by the system's office. The following tables summarize the membership of the system as of December 31, 2001 upon which the valuation was based. Detailed tabulations of the data are given in Schedule D.

TABLE II

**THE NUMBER AND ANNUAL COMPENSATION OF ACTIVE MEMBERS
INCLUDED IN THE VALUATION AS OF DECEMBER 31, 2001**

GROUP	NUMBER	ANNUAL COMPENSATION
General Employees	95,928	\$ 2,793,900,180
Firemen	5,484	196,790,326
Law Enforcement Officers	<u>17,168</u>	<u>607,078,190</u>
Total	118,580	\$ 3,597,768,696

There are, in addition, 14,932 inactive members and 1,167 members who were excluded from the table because of insufficient data. The results of the valuation were adjusted to take these members into account.

TABLE III
THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES OF
BENEFICIARIES AND SURVIVORS
ON THE ROLL AS OF DECEMBER 31, 2001

GROUP	NUMBER	ANNUAL RETIREMENT ALLOWANCES
<u>Beneficiaries Receiving Service Retirement Allowances</u>		
Men	12,473	\$ 185,217,066
Women	<u>9,163</u>	<u>93,277,898</u>
Total	21,636	\$ 278,494,964
<u>Beneficiaries Receiving Disability Retirement Allowances</u>		
Men	3,998	\$ 62,226,365
Women	<u>1,854</u>	<u>21,794,543</u>
Total	5,852	\$ 84,020,908
<u>Benefits to Survivors of Deceased Beneficiaries</u>		
Men	369	\$ 2,705,390
Women	<u>3,495</u>	<u>27,483,680</u>
Total	3,864	\$ 30,189,070
Grand Total	<u>31,352</u>	<u>\$ 392,704,942</u>

SECTION III - VALUATION BALANCE SHEET

The following valuation balance sheet shows the assets and liabilities of the retirement system as of the current valuation date of December 31, 2001 and, for comparison purposes, as of the immediately previous valuation date of December 31, 2000. The items shown in the balance sheet, other than the current assets, are present values actuarially determined as of the relevant valuation date. The development of the actuarial value of assets is presented in Schedule A.

TABLE IV
VALUATION BALANCE SHEET
SHOWING THE ASSETS AND LIABILITIES OF THE
NORTH CAROLINA LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM

ASSETS	DECEMBER 31, 2001	DECEMBER 31, 2000
Current actuarial value of assets:		
Annuity Savings Fund	\$ 2,094,105,014	\$ 1,927,995,942
Pension Accumulation Fund	<u>8,669,927,020</u>	<u>7,964,808,639</u>
Total current assets	\$ 10,764,032,034	\$ 9,892,804,581
Future member contributions to Annuity Savings Fund	\$ 2,134,912,134	\$ 2,001,310,620
Prospective contributions to Pension Accumulation Fund:		
Normal contributions	\$ 1,274,570,909	\$ 1,094,939,937
Accrued liability contributions	72,427,629	74,743,188
Undistributed gain contributions	<u>408,247,921</u>	<u>482,338,338</u>
Total prospective contributions	\$ 1,755,246,459	\$ 1,652,021,463
Total Assets	<u>\$ 14,654,190,627</u>	<u>\$ 13,546,136,664</u>
LIABILITIES		
Annuity Savings Fund:		
Past member contributions	\$ 2,094,105,014	\$ 1,927,995,942
Future member contributions	<u>2,134,912,134</u>	<u>2,001,310,620</u>
Total contributions to Annuity Savings Fund	\$ 4,229,017,148	\$ 3,929,306,562
Pension Accumulation Fund:		
Benefits currently in payment	\$ 3,549,931,729	\$ 3,222,660,002
Benefits to be paid to current active members	6,392,657,970	5,788,831,040
Reserve for increases in retirement allowances effective July 1, 2002 (July 1, 2001 for December 31, 2000 figure)	74,335,859	123,000,722
Reserve from undistributed gains	<u>408,247,921</u>	<u>482,338,338</u>
Total benefits payable from Pension Accumulation Fund	\$ 10,425,173,479	\$ 9,616,830,102
Total Liabilities	<u>\$ 14,654,190,627</u>	<u>\$ 13,546,136,664</u>

SECTION IV - COMMENTS ON VALUATION

The valuation balance sheet gives the following information with respect to the funds of the system as of December 31, 2001.

Annuity Savings Fund

The Annuity Savings Fund is the fund to which are credited contributions made by members together with interest thereon. When a member retires, the amount of his accumulated contributions is transferred from the Annuity Savings Fund to the Pension Accumulation Fund. The assets credited to the Annuity Savings Fund on December 31, 2001, which represent the accumulated contributions of members to that date, amounted to \$2,094,105,014. The balance sheet also shows that the future contributions by members have a present value of \$2,134,912,134. The present value of both past and future contributions of members is therefore equal to \$4,229,017,148. The liabilities of this fund are also shown to be equal to \$4,229,017,148.

Pension Accumulation Fund

The Pension Accumulation Fund is the fund to which the contributions made by employers are credited and from which are paid all benefits on account of beneficiaries and their survivors.

The current market related actuarial value of assets creditable to the Pension Accumulation Fund on December 31, 2001 amounted to \$8,669,927,020. The liabilities on account of active members amounted to \$6,392,657,970. In addition, the balance sheet indicates liabilities of \$3,549,931,729 on account of all benefits payable to beneficiaries and survivors as of December 31, 2001 and \$74,335,859 on account of increases in benefits to beneficiaries and survivors effective July 1, 2002. The balance sheet also shows a reserve for undistributed gains of \$408,247,921. The total liabilities of the Pension Accumulation Fund, therefore, amounted to \$10,425,173,479. The difference between these liabilities and the current assets credited to this Fund is \$1,755,246,459 which represents the present value of future contributions to be made by the employers. Of this amount, \$1,274,570,909 represents the present value of prospective normal contributions by the employers, \$72,427,629 represents the present value of prospective accrued liability contributions, and the balance of \$408,247,921 represents the present value of prospective contributions from undistributed actuarial gains.

The retirement act provides that the contributions of employers shall consist of a normal contribution and an accrued liability contribution.

The accrued liability contribution rate is to be set for each employer on the basis of the prior service credits allowable to the employees thereof, and is determined on the basis of separate initial valuations for each employer. In accordance with these provisions of the retirement act, separate valuations were made for each employer and the results were submitted to the Director for transmittal to the respective employers.

The valuation indicates that if the normal contribution rates payable by participating employers continue at 4.80% of payroll for general employees and firemen and 5.27% of payroll for law enforcement officers in accordance with the current funding policy, there is an undistributed gain available of \$408,247,921 which is equivalent to 1.15% of future payroll.

SECTION V - COMMENTS ON EXPERIENCE AND GAINS

The valuation indicated that based on the normal contribution rates under current funding policy, there is a reserve from undistributed gains with a present value of \$408,247,921, or 1.15% of payroll. Each 1.0% increase in retirement allowances as of July 1, 2003 to beneficiaries on the retirement roll on July 1, 2002 and a prorated portion of each 1.0% increase as of July 1, 2003 for beneficiaries who retired after July 1, 2002 but before June 30, 2003 would have a present value of \$39,422,528, which is equivalent to 0.11% of future payroll. The cost of each 0.01% increase in the defined benefit formula with a corresponding increase in retirement allowances to all current benefit recipients is 0.22% of future payroll.

Should no post-retirement increase in allowances be granted and no other benefit enhancements be enacted by the General Assembly, the normal rates paid by the employers could be permanently reduced by 1.15%, from 4.80% to 3.65% of compensation for general employees and firemen, and from 5.27% to 4.12% for law enforcement officers. The following table shows the factors which contributed to the gain.

2. Another such item is the schedule of funding progress as shown below.

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Frozen Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
Date	(a)	(b)	(b - a)	(a / b)	(c)	((b - a) / c)
12/31/96	\$6,258,674,493	\$6,321,622,038	\$62,947,545	99.0%	\$2,593,671,386	2.43%
12/31/97	6,928,217,417	6,991,702,391	63,484,974	99.1	2,742,504,201	2.31
12/31/98	7,625,281,457	7,687,973,149	62,691,692	99.2	2,929,544,491	2.14
12/31/99	8,818,582,742*	8,885,529,583	66,946,841	99.2	3,117,203,978	2.15
12/31/00	9,892,804,581	9,967,547,769	74,743,188	99.3	3,344,614,965	2.23
12/31/01	10,764,032,034	10,836,459,663	72,427,629	99.3	3,597,768,696	2.01

*Reflects change in asset valuation method.

3. The normal contribution rate component of the annual required contribution (ARC) as a percentage of payroll, determined in accordance with the parameters of GASB 25/27, is shown below.

**2003/2004 FISCAL YEAR
ANNUAL REQUIRED CONTRIBUTION (ARC)
BASED ON THE VALUATION AS OF DECEMBER 31, 2001**

ANNUAL REQUIRED CONTRIBUTION (ARC)	General Employees & Firemen	Law Enforcement Officers
Normal	3.65%	4.12%
Accrued liability	Varies	Varies
Total	Varies	Varies

Since the Local Governmental Employees' Retirement System is a cost-sharing multiple employer plan, the rates shown in Schedule E, based on the plan's funding policy, are suitable for use in the financial statements of the employers as the annual required contribution (ARC) under GASB Statement No. 27 even though they differ from the ARC shown above.

4. Additional information as of December 31, 2001 follows.

Valuation date	12/31/2001
Actuarial cost method	Frozen Entry Age
Amortization method	Level percent closed
Remaining amortization period	Varies
Asset valuation method	5-year smoothed market
Actuarial assumptions:	
Investment rate of return*	7.25%
Projected salary increases	5.45 – 12.08%
*Includes inflation at	3.75%
Cost-of-living adjustments	N/A

SCHEDULE A**DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS
FOR THE YEAR ENDING DECEMBER 31, 2001**

1.	Actuarial Value of Assets as of December 31, 2000	\$ 9,892,804,581
2.	2001 Net Cash Flow	
	a. Contributions	418,484,068
	b. Disbursements	<u>435,287,548</u>
	c. Net Cash Flow: (a) - (b)	(16,803,480)
3.	Expected Investment Return [(1) x .0725] + [(2)c x .03625]	716,619,206
4.	Expected Actuarial Value of Assets as of December 31, 2001: (1) + (2)c + (3)	10,592,620,307
5.	Market Value of Assets as of December 31, 2001	11,449,678,942
6.	Excess of Market Value over Expected Actuarial Value of Assets: (5) - (4)	857,058,635
7.	20% Adjustment towards Market Value: (6) x .20	171,411,727
8.	Actuarial Value of Assets as of December 31, 2001: (4) + (7)	\$ 10,764,032,034
9.	Rate of investment return on actuarial value	8.98%
10.	Rate of investment return on market value	(1.69%)

SCHEDULE B**STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS**

**AS ADOPTED BASED ON THE DECEMBER 31, 1999 EXPERIENCE INVESTIGATION
ADOPTED BY THE BOARD OF TRUSTEES ON DECEMBER 14, 2000**

INTEREST RATE: 7.25% per annum, compounded annually.

SEPARATIONS FROM ACTIVE SERVICE: Representative values of the assumed annual rates of withdrawal, early retirement, disability, death and service retirement are as follows:

**GENERAL EMPLOYEES
MEN**

Annual Rate of

Age	Withdrawal 0-4 Years of Service*	Withdrawal 5-9 Years of Service	Withdrawal 10 or More Years of Service	Early Retirement		Disability	Death	Service Retirement**
				<25 Yrs Svc	>25 Yrs Svc			
25	.1700	.0800	.0350			.0004	.0004	
30	.1600	.0800	.0370			.0010	.0005	
35	.1500	.0800	.0370			.0030	.0007	
40	.1400	.0700	.0300			.0050	.0010	
45	.1300	.0550	.0250			.0080	.0015	
50	.1100	.0450	.0250	.0250	.0500	.0100	.0028	.2500
55	.0900	.0400	.0250	.0333	.0660	.0200	.0048	.2500
60						.0240	.0071	.1200
65							.0111	.5000

**GENERAL EMPLOYEES
WOMEN**

Annual Rate of

Death	Withdrawal 0-4 Years of Service*	Withdrawal 5-9 Years of Service	Withdrawal 10 or More Years of Service	Early Retirement		Disability	Death	Service Retirement**
				<25 Yrs Svc	>25 Yrs Svc			
25	.1700	.1000	.0400			.0005	.0002	
30	.1600	.0950	.0400			.0009	.0003	
35	.1500	.0850	.0400			.0015	.0004	
40	.1400	.0680	.0350			.0030	.0005	
45	.1300	.0600	.0300			.0040	.0008	
50	.1100	.0600	.0300	.0250	.0500	.0080	.0012	.2500
55	.0900	.0550	.0300	.0333	.0660	.0100	.0020	.2500
60						.0130	.0031	.1200
65							.0052	.5000

*Higher rates of withdrawal are used during the first 3 years of membership in the System.

**An additional 25% are assumed to retire when first eligible for unreduced service retirement.

FIREMEN

Annual Rate of

Age	Withdrawal 0-4 Years of Service	Withdrawal 5-9 Years of Service	Withdrawal 10 or More Years of Service	Early Retirement		Disability	Death	Service Retirement*
				<25 Yrs Svc	>25 Yrs Svc			
25	.0500	.0250	.0100			.0056	.0005	
30	.0500	.0250	.0100			.0073	.0006	
35	.0500	.0250	.0100			.0101	.0009	
40	.0500	.0250	.0100			.0133	.0012	
45	.0500	.0250	.0100			.0186	.0022	
50	.0500	.0250	.0100	.0250	.0500	.0297	.0039	.3000
55				.0200	.0400	.0518	.0061	.3000
60						.1014	.0092	.2500
65							.0156	.7500

* An additional 20% are assumed to retire when first eligible for unreduced service retirement.

LAW ENFORCEMENT OFFICERS

Annual Rate of

Age	Withdrawal 0-4 Years of Service	Withdrawal 5-9 Years of Service	Withdrawal 10 or More Years of Service	Early Retirement	Disability	Death	Service Retirement*
30	.1000	.0500	.0250		.0032	.0004	
35	.1000	.0600	.0250		.0045	.0006	
40	.0900	.0600	.0250		.0059	.0008	
45	.0900	.0600	.0200		.0083	.0011	
50	.0900	.0400	.0200	.0250	.0132	.0019	.3000
55					.0230	.0035	.1500
60					.0451	.0057	.2000
65						.0084	.5000

* An additional 40% are assumed to retire when first eligible for unreduced service retirement.

SALARY INCREASES: Representative values of the assumed annual rates of future salary increase are as follows:

Age	Annual Rate of Salary Increase	
	General Employees	Law Enforcement Officers And Firemen
25	10.64%	8.62%
30	11.90	7.79
35	9.01	6.96
40	7.28	6.50
45	6.54	6.29
50	6.21	6.21
55	6.01	6.00
60	5.70	5.95
65	5.47	5.91

DEATHS AFTER RETIREMENT: According to the 1983 Group Annuity Mortality Tables set forward two years for male general employees, set forward one year for male firefighters and set forward three years for male law enforcement officers. The 1993 PBGC Disability Mortality Tables, set back two years for males, are used for period after disability retirement.

ADMINISTRATIVE EXPENSES: 0.20% of payroll for general employees and firemen.

MARRIAGE ASSUMPTION: 100% married with the husband four years older than his wife.

VALUATION METHOD: Projected benefit method with aggregate level normal cost and frozen accrued liability. Gains and losses are reflected in the normal rate.

ASSET VALUATION METHOD: Actuarial value, as developed in Schedule A. The actuarial value of assets recognizes a portion of the difference between the market value of assets and the expected actuarial value of assets, based on the assumed valuation rate of return. The amount recognized each year is 20% of the difference between market value and expected actuarial value.

SCHEDULE C**SUMMARY OF MAIN BENEFIT AND CONTRIBUTION PROVISIONS**

The following summary presents the main benefit and contribution provisions of the system, as interpreted in preparing the actuarial valuation. Items in parentheses in the text are the provisions applicable only to law enforcement officers. As used in the summary, "average final compensation" means the average annual compensation of a member during the four consecutive calendar years of creditable service producing the highest such average. "Membership service" means service represented by regular contributions. "Prior service" means service prior to the date of participation of the employer for which credit is allowed. "Creditable service" means the sum of prior service plus membership service. "Creditable service" may also include certain special purchased service.

BENEFITS**Service Retirement Allowance**

Condition for Allowance

A retirement allowance is paid upon the request of any member who retires and who has either completed 30 or more years of creditable service, or attained age 60 and completed 5 years of creditable service (age 50 and 15 years of creditable service), or, in the case of a law enforcement officer or fireman, has attained age 55 and completed 5 years of creditable service.

Amount of Allowance

On service retirement on or after age 65 (age 55) or after age 60 and completion of 25 years of creditable service or after completion of 30 years of creditable service, a member receives a retirement allowance equal to 1.82% of his average final compensation multiplied by the number of years of his creditable service.

If the member has not attained age 65 (55) or has not completed 25 or more years of creditable service at the time of his retirement, his allowance is reduced $\frac{1}{4}$ ($\frac{1}{3}$) of 1% for each month by which his age at retirement is less than age 65 (55).

If a fireman has not attained age 60 nor completed 30 or more years of service at the time of retirement, his allowance is the actuarial equivalent of the allowance payable at age 60.

Disability Retirement Allowance

Condition for Allowance

A disability retirement allowance may be granted to a member who becomes totally and permanently incapacitated for duty before becoming eligible for an unreduced service retirement allowance, and who had 5 or more years of creditable service. A law enforcement officer who becomes totally and permanently disabled as the natural and proximate result of an accident occurring in the actual performance of duty after 1 year of membership service may also be retired on a disability retirement allowance.

Amount of Allowance

On retirement for disability a member receives a service retirement allowance if he has attained age 65 (55) or attained age 60 and completed 25 years of creditable service or completed 30 years of creditable service; otherwise the allowance is equal to the service retirement allowance calculated on the basis of his average final compensation at time of disability retirement and service projected to the earliest age at which he would have qualified for an unreduced service retirement allowance except that any member who had 5 years of creditable service on or before July 1, 1982 shall have his service projected to age 65.

Deferred and Early Retirement Allowance

Deferred Allowance

Any member who separates from service prior to age 60 (50 with 15 years of creditable service), or, in the case of a law enforcement officer or fireman, prior to age 55, after completing 5 or more years of creditable service and who leaves his total accumulated contributions in the system may receive a deferred retirement allowance, beginning at age 60 (50 or 55), computed in the same way as a service retirement allowance on the basis of his creditable service and compensation to the date of separation.

Early Allowance

If such a member other than a law enforcement officer has completed 20 or more years of creditable service, upon his attainment of age 50, he may elect to convert the deferred allowance into an allowance commencing immediately which is reduced by the lesser of:

- i) $5/12$ of 1% for each month by which his age is less than 60, plus $1/4$ of 1% for each month by which his age is less than 65.
- ii) 5% times the difference between 30 years and his creditable service at retirement.

Return of Contributions

Upon the withdrawal of a member without a retirement allowance and upon his request, his accumulated contributions are returned to him, together with accumulated regular interest thereon if he has at least 5 years of membership service.

Upon the death of a member before retirement, his accumulated contributions, together with the full accumulated regular interest thereon, are paid to his estate or to person(s) designated by the member provided no survivor's alternate benefit is payable.

Survivor's Alternate Benefit

Upon the death of a member in service who has attained age 60 (55) and completed 5 years of creditable service, or completed 20 years of creditable service (or attained age 50 and completed 15 years of creditable service), his designated beneficiary may elect to receive a benefit equal to that which would have been payable under the provisions of Option 2 had the member retired on the first day of the month following his death and elected such option, in lieu of the member's accumulated contributions, provided the member had not instructed the board of trustees in writing that he did not wish the alternate benefit to apply.

Death After Retirement

Upon the death of a beneficiary who did not retire under an effective election of Option 2 or Option 3, an amount equal to the excess, if any, of his accumulated contributions at retirement over the retirement allowance payments received is paid to a designated person or to the beneficiary's estate.

Upon the death of the survivor of a beneficiary who retired under an effective election of Option 2 or Option 3, an amount equal to the excess, if any, of the beneficiary's accumulated contributions at retirement over the total retirement allowance payments received is paid to such other person designated by the beneficiary or to the beneficiary's estate.

Optional Arrangements at Retirement

In lieu of the full retirement allowance any member may, until the first payment of his allowance becomes normally due, elect to receive a reduced retirement allowance equal in value to the full allowance with the provision that:

Option 1 - A member retiring prior to July 1, 1993, may elect that at his death within 10 years from his retirement date, an amount equal to his accumulated contributions at retirement, less 1/120 for each month he has received a retirement allowance, is paid to his estate, or to person(s) designated by the member, or

Option 2 - At the death of the member his allowance shall be continued throughout the life of such other person as the member shall have designated at the time of his retirement, or

Option 3 - At the death of the member one-half of his allowance shall be continued throughout the life of such other person as the member shall have designated at the time of his retirement.

Option 4 - A member may elect to receive a retirement allowance in such amount that, together with his Social Security benefit, he will receive approximately the same income per annum before and after the earliest age at which he becomes eligible to receive the Social Security benefit.

Option 5 - A member retiring prior to July 1, 1993 may elect to receive a reduced retirement allowance under the provisions of Option 2 or Option 3 in conjunction with the provisions of Option 1.

Option 6 - The member may elect Option 2 or 3 with the added provision that should the designated beneficiary predecease the member, the allowance which would have been payable to the member had he not elected the option will be payable thereafter.

**Post-Retirement Increases
in Allowance**

Future increases in allowances will be granted if the Consumer Price Index rises, provided there are sufficient investment gains to cover the additional actuarial liabilities on account of such increases.

CONTRIBUTIONS

By Members

Members contribute 6% of compensation.

By Employers

Participating employers make annual contributions consisting of a normal contribution and an accrued liability contribution. The normal contribution covers the liability on account of current service and is determined by the actuary after each valuation. The accrued liability contribution rate for each participating employer is set on the basis of a separate initial actuarial valuation to cover the cost of benefits provided by the employer for service rendered prior to the date of participation. Adjustments in such rates are made when required by amendments to the system.

SCHEDULE D**TABLE 1**

**THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY AGE AS OF DECEMBER 31, 2001**

Age	Men		Women	
	Number	Amount	Number	Amount
19	57	\$ 567,796	20	\$ 192,365
20	197	2,362,347	82	940,156
21	316	5,004,415	146	1,708,914
22	517	8,525,387	288	3,904,605
23	715	13,515,007	474	7,434,097
24	968	20,233,977	749	13,016,368
25	1,165	26,205,135	946	18,587,899
26	1,232	30,101,174	1,008	20,973,720
27	1,470	37,748,763	1,192	26,244,792
28	1,559	42,151,985	1,320	30,510,201
29	1,704	46,401,256	1,378	32,026,724
30	2,003	56,896,596	1,484	36,703,193
31	2,234	64,597,221	1,618	39,960,786
32	2,088	62,772,773	1,658	41,735,731
33	1,928	60,417,225	1,462	37,168,987
34	1,878	59,679,781	1,480	38,037,004
35	1,871	60,459,094	1,516	40,465,275
36	1,773	58,021,195	1,562	41,618,899
37	1,876	62,668,643	1,578	42,543,204
38	1,931	65,562,287	1,651	44,513,261
39	1,802	60,951,188	1,702	46,556,474
40	1,892	64,322,512	1,792	51,930,797
41	1,772	61,678,825	1,821	51,708,246
42	1,715	60,577,378	1,808	52,868,961
43	1,670	59,413,337	1,821	52,542,055
44	1,673	60,018,388	1,871	54,380,769
45	1,826	67,168,803	1,792	53,165,494
46	1,686	63,302,155	1,827	53,820,097
47	1,744	65,697,231	1,810	54,522,563
48	1,667	64,701,790	1,746	53,396,685
49	1,654	64,737,683	1,724	53,509,793
50	1,660	64,530,680	1,697	51,012,698
51	1,593	62,289,440	1,581	48,635,560
52	1,395	53,074,385	1,549	47,622,869
53	1,349	53,174,730	1,456	44,352,655
54	1,292	50,325,416	1,422	43,207,870
55	1,339	52,228,945	1,428	43,125,283
56	817	30,848,407	1,005	30,590,383

TABLE 1

**THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY AGE AS OF DECEMBER 31, 2001**

CONTINUED

Age	Number	Amount	Number	Amount
57	857	\$ 31,317,174	991	\$ 29,714,426
58	747	27,022,415	864	25,452,375
59	771	28,610,423	848	24,830,902
60	585	20,632,945	662	19,065,362
61	496	17,877,808	543	15,986,235
62	423	15,147,130	446	13,093,577
63	290	10,523,073	332	9,428,071
64	231	7,937,328	245	6,995,725
65	191	6,572,996	208	5,700,352
66	119	3,213,668	143	3,837,381
67	104	3,361,102	100	2,400,903
68	100	3,313,311	75	1,792,697
69	75	2,227,552	65	1,302,824
70	76	1,897,075	48	1,228,282
71	37	1,013,445	41	760,990
72	41	851,234	22	400,081
73	37	716,663	28	576,677
74	31	638,425	14	240,059
75	22	530,797	16	315,737
76	24	545,408	17	329,858
77	19	516,062	8	110,133
78	14	191,077	5	80,496
79	12	218,903	10	226,176
80	14	177,390	8	126,841
81	4	58,378	5	65,885
82			3	71,218
83	3	32,343	3	65,446
84	3	41,675	5	61,167
85	1	11,820	3	63,786
87			1	9,303
89			1	51,002
92	1	18,326		
Total	61,356	\$ 2,028,149,296	57,224	\$ 1,569,619,400

TABLE 2

**THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY SERVICE AS OF DECEMBER 31, 2001**

Age	Number	Men		Women	
		Number	Amount	Number	Amount
0	3,558		\$ 20,240,773	3,929	\$ 21,831,695
1	6,763		147,277,885	7,429	149,051,196
2	5,642		156,661,612	5,891	147,265,460
3	4,688		138,333,855	4,689	120,144,976
4	3,812		118,733,749	3,749	101,084,206
5	3,313		106,060,492	3,031	83,750,560
6	2,869		93,389,556	2,714	77,309,946
7	2,793		94,083,274	2,551	73,559,890
8	2,334		80,319,007	2,277	67,128,215
9	2,083		73,742,173	1,917	57,102,187
10	1,755		63,318,041	1,730	53,043,808
11	1,933		71,463,393	1,666	52,519,656
12	2,039		77,622,262	1,720	54,601,178
13	1,889		73,806,950	1,636	54,479,356
14	1,822		72,285,536	1,520	51,891,702
15	1,677		67,614,543	1,248	43,040,398
16	1,452		61,704,004	1,125	39,608,820
17	1,273		53,581,222	1,023	36,980,663
18	1,020		43,632,564	873	31,136,779
19	921		41,499,925	722	26,557,280
20	859		38,428,106	623	22,921,891
21	882		39,756,128	701	26,083,790
22	913		41,524,693	850	31,478,415
23	872		41,577,577	709	27,080,421
24	735		35,200,179	559	21,563,357
25	658		31,543,177	471	19,572,564
26	585		28,646,016	376	15,501,122
27	562		28,030,851	384	16,108,693
28	550		28,302,530	328	13,252,985
29	445		23,272,164	248	10,695,380
30	202		10,662,341	182	7,650,923
31	124		7,085,893	111	4,781,917
32	87		4,913,438	71	3,082,203
33	59		3,483,217	46	2,173,754
34	44		2,377,911	33	1,647,644
35	47		2,794,130	22	906,836
36	28		1,478,744	14	618,495
37	12		841,513	12	503,338
38	18		895,377	8	356,274
39	10		554,164	9	444,372

TABLE 2
THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY SERVICE AS OF DECEMBER 31, 2001

CONTINUED

Age	Number	Amount	Number	Amount
40	2	\$ 110,929	8	\$ 250,170
41	9	407,208	7	273,456
42	3	150,988	2	94,752
43	3	176,487	3	102,059
44	1	65,311	2	116,410
45	4	246,951	2	135,546
46	4	167,403	1	27,917
47	2	85,054	1	34,369
51			1	72,376
Total	61,356	\$ 2,028,149,296	57,224	\$ 1,569,619,400

TABLE 3

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2001**

**GENERAL EMPLOYEES
SERVICE RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
47	1	\$ 13,860		
48	2	44,123		
49	8	171,297	10	\$ 196,838
50	16	287,784	18	304,134
51	53	997,200	38	553,843
52	60	1,156,648	62	1,002,319
53	62	1,327,931	92	1,751,194
54	105	2,273,420	97	1,731,720
55	119	2,527,659	118	2,269,718
56	100	2,132,215	105	2,025,982
57	106	2,306,002	107	2,154,508
58	116	2,621,398	111	1,982,928
59	126	2,967,653	116	2,156,539
60	126	2,757,781	147	2,728,543
61	167	3,260,133	180	2,667,143
62	201	3,590,294	239	3,016,692
63	289	4,289,329	325	3,415,006
64	325	4,411,448	368	3,761,877
65	377	5,028,963	389	4,023,686
66	394	5,329,737	433	4,325,985
67	433	5,096,134	407	3,891,458
68	412	4,881,560	398	3,784,740
69	379	4,841,328	408	3,809,762
70	392	4,798,167	408	3,933,331
71	370	4,548,547	378	3,680,150
72	330	3,766,934	385	3,305,505
73	345	3,694,415	338	3,182,247
74	309	3,644,313	336	3,004,241
75	317	3,457,292	317	2,869,765
76	286	2,992,109	297	2,647,240
77	268	3,060,796	308	2,592,213
78	219	1,944,971	274	2,204,555
79	243	2,476,277	218	1,714,386
80	199	1,984,614	220	1,753,951
81	186	1,818,195	201	1,516,586
82	151	1,267,245	183	1,291,504
83	125	976,921	182	1,256,363

TABLE 3

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2001**

**GENERAL EMPLOYEES
SERVICE RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
84	103	\$ 760,670	125	\$ 777,265
85	86	581,237	114	692,713
86	84	639,542	95	609,573
87	51	407,146	83	509,712
88	51	450,568	79	451,866
89	35	217,784	61	399,977
90	34	267,610	46	201,893
91	27	113,015	31	172,929
92	24	96,054	36	232,038
93	14	105,526	23	139,968
94	10	59,109	23	109,569
95			13	55,965
96	4	27,137	11	55,501
97	4	22,663	4	19,134
98	2	10,548	3	10,273
99	3	27,593	1	1,897
100			1	3,370
Total	8,249	\$ 106,530,895	8,962	\$ 90,950,295

Summary

Maximum	2,311	\$ 25,307,096	5,145	\$ 48,978,677
Cash Refund	982	9,771,828	1,593	13,647,899
100% J&S	1,897	24,010,215	385	3,174,482
50% J&S	937	13,572,813	304	3,154,431
Soc Sec Level	738	14,375,678	816	13,290,536
Odd Surv	31	310,956	23	127,718
100% J&S Popup	761	9,707,991	329	3,668,838
50% J&S Popup	592	9,474,318	367	4,907,714

TABLE 4

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2001**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
SERVICE RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
47	4	\$ 105,061		
48	5	138,933		
49	16	456,118		
50	33	795,003	1	\$ 21,280
51	60	1,425,368	2	34,062
52	82	1,986,863	6	85,432
53	113	2,925,318		
54	127	3,167,073	2	32,593
55	169	4,045,509	4	67,078
56	173	3,815,036	6	106,342
57	155	3,249,063	9	120,622
58	171	3,602,277	10	135,584
59	210	4,391,319	8	124,055
60	172	3,433,799	11	101,695
61	167	3,307,937	9	107,882
62	172	3,422,958	3	42,005
63	165	2,944,770	4	66,405
64	168	2,880,777	11	123,176
65	165	2,803,702	11	114,944
66	194	3,166,748	7	81,407
67	185	3,038,513	10	111,918
68	119	2,016,480	10	120,770
69	121	1,823,386	7	68,392
70	141	2,210,496	4	46,129
71	112	1,800,692	3	20,458
72	124	2,019,257	6	67,872
73	115	1,675,768	8	69,302
74	101	1,572,038	5	70,288
75	89	1,489,395	3	26,249
76	85	1,419,041	3	27,747
77	97	1,320,205	2	30,383
78	72	1,102,318	6	74,103
79	57	952,028	4	24,791
80	55	880,573	4	51,113
81	45	703,641	2	16,354
82	38	598,763	5	34,807
83	31	409,731	3	24,817

TABLE 4

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2001**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
SERVICE RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
84	29	\$ 409,772	3	\$ 29,415
85	26	351,172	2	14,649
86	8	182,269	1	4,662
87	10	129,533	4	23,317
88	15	177,896		
89	15	237,799		
90	6	45,941		
91	4	45,607		
93	2	8,332		
94	1	1,893		
95			1	3,716
98			1	1,789
Total	4,224	\$ 78,686,171	201	\$ 2,327,603

Summary

Maximum	978	\$ 17,477,079	114	\$ 1,340,630
Cash Refund	282	4,805,193	27	291,811
100% J&S	939	16,585,005	9	83,837
50% J&S	407	7,495,088	7	94,419
Soc Sec Level	474	9,493,972	12	209,346
Odd Surv	12	196,315		
100% J&S Popup	799	15,674,095	24	229,130
50% J&S Popup	333	6,959,424	8	78,430

TABLE 5

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2001**

**GENERAL EMPLOYEES
DISABILITY RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
30	1	\$ 20,230		
31	3	35,402		
32	3	37,669	1	\$ 13,583
33			4	54,223
34	1	15,677	1	12,986
35	2	36,389	8	76,429
36	12	153,932	7	93,691
37	9	118,429	9	110,303
38	8	99,625	15	202,636
39	16	235,919	10	142,701
40	29	392,593	19	250,313
41	18	236,672	12	140,533
42	22	356,722	21	285,524
43	34	545,138	30	434,340
44	36	504,870	15	162,616
45	40	594,473	30	376,133
46	44	705,921	35	539,715
47	46	775,990	43	578,729
48	47	837,883	37	531,756
49	40	608,405	51	708,475
50	68	1,075,432	49	684,058
51	86	1,163,005	38	495,525
52	77	1,191,130	54	752,389
53	90	1,380,277	66	942,813
54	87	1,520,315	66	878,272
55	94	1,452,707	67	951,761
56	80	1,208,613	62	788,588
57	94	1,438,883	54	671,481
58	69	922,574	66	730,381
59	92	1,244,013	67	784,540
60	88	1,159,770	51	607,450
61	98	1,114,002	75	912,790
62	86	1,008,250	71	639,424
63	87	1,031,557	61	656,031
64	98	1,028,318	53	495,706
65	79	833,313	47	482,302
66	74	757,652	47	445,578
67	73	703,229	34	262,864
68	56	556,447	39	277,733
69	61	626,326	39	359,045

TABLE 5

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2001**

**GENERAL EMPLOYEES
DISABILITY RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
70	56	\$ 473,541	26	\$ 202,120
71	39	364,893	18	175,572
72	36	381,162	20	142,419
73	29	283,827	17	137,644
74	26	214,213	21	156,009
75	22	160,459	12	93,313
76	21	173,116	10	87,029
77	19	147,383	16	99,197
78	15	145,746	13	63,067
79	9	83,496	11	74,354
80	9	61,842	10	48,994
81	18	155,078	3	14,145
82	5	36,567	16	80,327
83	2	10,921	5	25,942
84	4	26,972	7	66,403
85	1	13,564	3	11,229
86	3	11,961	3	24,983
87	3	17,350	2	6,023
88	2	17,780	2	7,032
89			3	13,521
90	1	13,954		
91	1	4,917		
93	1	2,255		
101			1	12,209
Total	2,370	\$ 30,528,749	1,673	\$ 19,074,949
Maximum	1,409	\$ 20,062,571	1,314	\$ 15,736,636
Cash Refund	264	3,058,904	197	1,813,970
100% J&S	182	1,511,772	36	243,306
50% J&S	251	2,825,976	42	374,950
Soc Sec Level				
Odd Surv	5	70,841		
100% J&S Popup	75	718,398	22	204,864
50% J&S Popup	184	2,280,287	62	701,223

TABLE 6

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2001**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
DISABILITY RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
27	1	\$ 17,061		
28	1	13,683		
29	2	31,651		
30	1	14,368		
31	3	46,024		
32	4	58,136	2	\$ 31,270
33	2	19,203		
34	3	43,393	2	42,138
35	9	155,986	1	11,954
36	16	246,527	3	44,742
37	16	256,952	4	86,594
38	20	347,285	9	146,483
39	13	227,907	9	154,840
40	28	427,028	6	109,167
41	22	353,650	12	183,248
42	21	337,352	6	90,637
43	26	459,252	6	81,699
44	28	454,643	13	210,842
45	38	664,150	4	60,296
46	35	544,859	12	182,680
47	59	1,130,336	7	107,359
48	45	955,916	10	183,617
49	64	1,284,569	8	117,124
50	72	1,621,443	6	105,179
51	79	1,711,288	8	110,566
52	80	1,730,253	2	24,859
53	88	1,885,013	7	107,662
54	87	1,846,787	6	90,053
55	76	1,684,774	8	102,845
56	63	1,445,125	2	32,765
57	68	1,467,846	3	53,554
58	49	1,068,227	1	7,323
59	72	1,495,256	2	26,808
60	47	1,028,344	2	23,201
61	49	993,254	1	7,935
62	40	796,099	4	52,156
63	25	461,680	3	18,265
64	38	680,878	1	9,618
65	25	479,270	1	8,177
66	29	584,381	2	16,548

TABLE 6

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2001**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
DISABILITY RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
67	22	\$ 284,279	2	\$ 20,918
68	8	121,854	1	4,106
69	10	157,186	1	11,381
70	14	172,635		
71	19	354,000		
72	16	195,042		
73	12	211,475	1	8,107
74	7	87,990		
75	16	235,327		
76	11	148,052	1	14,515
77	7	97,758	1	14,505
78	11	186,881		
79	7	87,569		
80	5	60,007	1	3,858
81	1	17,765		
82	3	40,150		
83	4	37,705		
84	3	40,723		
85	1	11,564		
86	2	26,844		
87	1	10,452		
88	2	28,995		
89	1	4,756		
90	1	8,758		
Total	1,628	\$ 31,697,616	181	\$ 2,719,594
Maximum	1,051	\$ 22,045,810	144	\$ 2,259,084
Cash Refund	164	3,119,449	17	233,820
100% J&S	46	568,869	5	48,975
50% J&S	118	1,823,047	1	3,858
Soc Sec Level	1	59,803		
Odd Surv	16	277,418		
100% J&S Popup	114	1,638,043	7	89,054
50% J&S Popup	118	2,165,177	7	84,803

TABLE 7

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2001**

Age	Men		Women	
	Number	Amount	Number	Amount
11	1	\$ 9,660	1	\$ 3,093
14	1	5,360	3	6,332
15	1	6,775	1	11,198
17	1	6,172		
18	1	19,491		
19	1	9,735	1	8,647
20	1	4,479		
21			3	29,198
23	2	21,144	1	9,508
24	1	963	1	10,341
25	2	13,075	2	14,531
26	1	3,948	2	23,855
27			3	19,506
28	3	47,336	3	13,115
29	2	14,952	1	4,204
30	1	7,848	1	11,419
31	4	30,193	4	26,623
32	1	3,991	2	15,338
33	1	17,879	5	24,519
34	3	11,347	8	48,919
35	1	1,275	2	6,506
36	2	27,538	4	27,136
37	5	23,298	7	62,742
38	3	4,764	4	13,987
39	6	60,974	9	69,166
40	9	95,149	3	37,047
41	4	8,145	8	50,752
42	6	29,003	12	77,878
43	2	14,461	9	63,643
44	4	20,372	14	193,389
45	1	7,893	17	160,565
46	6	26,508	16	140,709
47	7	24,206	16	147,156
48	5	72,422	16	135,565
49	3	15,330	14	74,696
50	3	43,143	21	236,405
51	7	41,366	32	268,709
52	5	39,797	22	219,468
53	9	71,797	32	307,958
54	11	68,754	35	414,782

TABLE 7

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2001**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
55	9	\$ 74,065	38	\$ 341,405
56	8	45,565	37	320,420
57	8	67,466	35	325,619
58	3	23,843	54	564,925
59	6	72,930	50	554,448
60	1	2,968	56	512,068
61	6	32,922	50	510,410
62	7	38,133	54	482,257
63	7	61,212	51	524,000
64	6	42,737	67	544,672
65	7	48,909	64	533,590
66	4	22,333	86	820,069
67	7	24,581	95	836,855
68	6	34,160	88	853,967
69	8	72,671	98	880,923
70	9	93,089	102	748,574
71	8	35,503	125	1,179,073
72	3	9,448	113	934,199
73	8	54,964	117	1,050,507
74	10	59,908	132	995,906
75	9	67,973	126	913,383
76	12	69,543	145	1,045,090
77	5	38,044	138	1,031,921
78	11	46,327	127	897,512
79	13	102,130	142	1,254,408
80	7	55,040	126	813,455
81	7	74,643	100	614,135
82	7	70,800	105	763,523
83	8	39,104	108	685,546
84	5	30,680	100	645,175
85	4	29,606	73	413,554
86	4	54,113	69	345,803
87	3	42,373	68	410,101
88	6	38,476	52	232,231
89	3	72,167	38	221,564
90			21	138,122
91			28	129,692
92	2	4,289	21	114,400

TABLE 7

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2001**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
93	1	\$ 5,037	9	\$ 40,956
94			10	64,432
95			8	28,851
96			4	16,267
97			3	29,706
98	2	4,693	5	26,099
99			2	9,045
100			4	8,653
101	1	4,203	13	65,204
103			1	7,708
105			1	4,385
106	1	8,199	1	10,267
Total	369	\$ 2,705,390	3,495	\$ 27,483,680

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
90001	73190	Yancey County.....	4.92		0.12	0.14		
90002		Yancey Soil & Water Conserv Dist....	4.80	4.78				
90011	70330	Burnsville, Town Of.....	5.10	4.78	0.30	0.14		
90092		Martin-Tyrell-Washington D.H.D.....	4.89		0.09			
90096		Pas.-Per.-Camden-Chowan D.H.D.	4.87		0.07			
90098		Toe River District Health Dept.	5.15		0.11		21,759	09/30/2004
90099		Appalachian District Health Dept....	5.48		0.09		49,202	09/30/2004
90101	70020	Alamance County.....	4.90	4.78	0.10	0.14		
90108		Alamance-Caswell Area Mental Health.	4.89		0.09			
90111	70320	Burlington, City Of.....	4.91	4.78	0.11	0.14		
90117		Burlington-Graham A.B.C. Board.....	5.02		0.22			
90121	71080	Graham, City Of.....	4.80	4.78		0.14		
90131	70880	Elon College, Town Of.....	4.89	4.78	0.09	0.14		
90141	71245	Haw River, Town Of.....	4.80	4.78		0.14		
90151		Village Of Alamance.....	15.91					
90161		Green Level, Town Of.....	5.65				11,239	09/30/2016
90201	70032	Alexander County.....	8.32	8.15	0.15	0.14	8,839	03/31/2018
90203		Alexander County Health Department..	5.06		0.07		665,136	12/31/2007
90205		Alexander County Library.....	4.96		0.16		6,164	03/31/2005
90206		Alexander County Welfare Dept.....	4.90		0.10			
90211	72775	Taylorsville, Town Of.....	4.80	4.78		0.14		
90217		Taylorsville A.B.C. Board.....	4.80					
90301	70035	Alleghany County.....	4.95	4.78	0.15	0.14		
90303		New River Mental Health Center.....	4.88		0.08			
90305		Northwestern Regional Library.....	4.99		0.19			
90401	70040	Anson County.....	4.95	4.78	0.15	0.14		
90411	72930	Wadesboro, Town Of.....	5.00	4.78	0.20	0.14		
90413		Wadesboro Housing Authority.....	5.00		0.20			
90417		Wadesboro A.B.C. Board.....	5.09		0.29			
90421	71584	Litesville, Town Of.....	4.83	4.78	0.03	0.14		
90431	72345	Polkton, Town Of.....	4.91	4.78	0.11	0.14		
90441		Peachland, Town Of.....	4.80					
90451		Ansonville, Town Of.....	6.05					
90461		Morven, Town Of.....	9.28	9.26		0.14	5,642	09/30/2012
90501	70065	Ashe County.....	4.90	4.78	0.10	0.14	23,987	06/30/2019
90511	71447	Jefferson, Town Of.....	6.40	6.38		0.14	63,722	03/31/2015

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
90521	73025	West Jefferson, Town Of.....	8.50	8.48		0.14	227,975	09/30/2020
90601	70090	Avery County.....	4.98	4.78	0.18	0.14		
90605		Avery-Mitchell-Yancey Dist. Library.	4.90		0.10			
90611	70110	Banner Elk, Town Of.....	8.00	7.98		0.14	20,478	12/31/2003
90617		High Country Municipal ABC Board....	6.04		0.35		456	06/30/2002
90621	72032	Newland, Town Of.....	8.31	8.29		0.14	48,982	12/31/2007
90631	70146	Beech Mountain, Town Of.....	9.74	9.72		0.14	643,462	12/31/2018
90641	70860	Elk Park, Town Of.....	5.42	5.40		0.14	4,818	09/30/2020
90701	70130	Beaufort County.....	4.94	4.78	0.14	0.14		
90704		Beaufort County A.B.C. Board.....	5.24		0.44			
90705		B.H.M. Regional Library.....	4.91		0.11			
90708		Tideland Mental Health Center.....	4.88		0.08			
90709		Mideast Economic Development Comm...	4.93		0.13			
90711	72990	Washington, City Of.....	4.93	4.78	0.13	0.14		
90721	70085	Aurora, Town Of.....	4.90	4.78	0.10	0.14		
90731	70147	Belhaven, Town Of.....	4.80	4.78		0.14		
90741		Washington Park, Town Of.....	19.82					
90751	70525	Chocowinity, Town Of.....	13.44	13.42		0.14	26,146	06/30/2005
90801	70180	Bertie County.....	4.80	4.78		0.14	209,313	06/30/2015
90804		Bertie County A.B.C. Board.....	5.14		0.34	0.14		
90805		Albemarle Regional Library.....	4.95		0.15			
90808		Bertie-Martin Regional Jail Comm....	4.89		0.09			
90811	70082	Aulander, Town Of.....	5.02	4.78	0.22	0.14		
90812	73122	Windsor, Town Of.....	4.80	4.78		0.14		
90813		Colerain, Town Of.....	4.80					
90861	71556	Lewiston-Woodville, Town Of.....	5.84	5.82		0.14	17,032	06/30/2024
90901	70210	Bladen County.....	4.89	4.78	0.09	0.14		
90911	70850	Elizabethtown, Town Of.....	4.97	4.78	0.17	0.14		
90917		Elizabethtown A.B.C. Board.....	4.80					
90918		Southeastern Economic Develop. Comm.	8.44		0.04			
90921	73050	White Lake, Town Of.....	8.10	8.08		0.14	14,423	06/30/2008
90931	70537	Clarkton, Town Of.....	15.50	15.39	0.09	0.14	57,655	03/31/2007
90941	70215	Bladenboro, Town Of.....	10.84	10.82		0.14	183,148	12/31/2012
91001	70280	Brunswick County.....	4.90	4.78	0.10	0.14	247,073	06/30/2014
91002	71540	Leland, Town Of.....	5.77	5.75		0.14	39,502	06/30/2015
91003		Brunswick County Health Dept.....	4.88		0.08			

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
91004		Brunswick County A.B.C. Board.....	6.78				29,687	12/31/2017
91006		Brunswick County Welfare Dept.....	4.92		0.12			
91007		Calabash A.B.C. Board.....	10.37				48,984	03/31/2019
91008		Cape Fear Council Of Governments....	10.34				290,160	06/30/2016
91010		Calabash, Town Of.....	12.17				87,530	09/30/2018
91011	72650	Southport, City Of.....	4.97	4.78	0.17	0.14		
91012	72076	City Of Northwest.....	5.44	5.42		0.14	9,465	06/30/2019
91014	71375	Holden Beach, Town Of.....	9.69	9.67		0.14	469,403	09/30/2022
91017		Southport A.B.C. Board.....	5.00		0.20			
91021	71630	Oak Island, Town Of.....	4.93	4.78	0.13	0.14		
91022		South Brunswick Water & Sewer Auth..	7.24		0.17		43,995	12/31/2020
91024		Carolina Shores, Town of.....	6.01				9,443	03/31/2023
91027		Oak Island A.B.C. Board.....	5.05		0.25			
91032		St. James, Town Of.....	6.04				5,753	12/31/2024
91041	72723	Sunset Beach, Town Of.....	4.90	4.78	0.10	0.14		
91047		Sunset Beach A.B.C. Board.....	16.94				74,722	09/30/2019
91051	70405	Caswell Beach, Town Of.....	7.76	7.74		0.14	54,933	06/30/2015
91057		Shallotte A.B.C. Board.....	6.29				5,631	06/30/2007
91061	72135	Ocean Isle Beach, Town Of.....	9.73	9.60	0.11	0.14	193,188	12/31/2007
91067		Ocean Isle A.B.C. Board.....	7.73		0.88		9,562	06/30/2017
91071	70225	Boiling Spring Lakes, City Of.....	8.58	8.56		0.14	102,704	06/30/2010
91077		Boiling Spring Lakes ABC Board.....	19.36				30,833	03/31/2023
91081	72597	Shallotte, Town Of.....	5.81	5.79		0.14	52,980	09/30/2010
91091	70107	Village Of Bald Head Island.....	4.92	4.90		0.14	9,261	03/31/2011
91101	70290	Buncombe County.....	4.89	4.78	0.09	0.14		
91102		Land-Of-Sky Regional Council.....	4.91		0.11			
91107		Western Nc Reg Air Pollution Control	4.92		0.12			
91108		Metro Sewerage Dist Of Buncombe Co..	4.88		0.08			
91109		Woodfin Sanitary Water & Sewer Dist.	4.93		0.13			
91110		Area Mental Health Board-Blue Ridge.	4.89		0.09			
91111	70190	Biltmore Forest, Town Of.....	4.80	4.78				
91120		West Buncombe Fire Department.....	5.03			0.14		
91121	70070	Asheville, City Of.....	4.80				3,399	06/30/2014
91127	70072	Asheville A.B.C. Board.....	4.94	4.78	0.14	0.14		
91128	70074	Asheville Regional Airport Authority	7.96	7.80	0.14	0.14		
91138		Skyland Volunteer Fire Department...	4.80			0.14	165,250	12/31/2007

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
91141	73016	Weaverville, Town Of.....	9.21	9.19		0.14	375,099	12/31/2007
91151	70200	Black Mountain, Town Of.....	4.93	4.78	0.13	0.14		
91154		Black Mountain A.B.C. Board.....	8.98		0.16		33,485	06/30/2010
91161	71820	Montreat, Town Of.....	4.90	4.78	0.10	0.14		
91171	73160	Woodfin, Town Of.....	4.80	4.78		0.14		
91201	70310	Burke County.....	4.95	4.78	0.15	0.14		
91202		Burke-Catawba Dist. Confinement Fac.	5.48				57,076	03/31/2020
91203		Burke County Health Dept.....	4.87		0.07			
91206		Burke County Welfare Dept.....	4.88		0.08			
91211	72883	Valdese, Town Of.....	4.96	4.78	0.16	0.14		
91213		Valdese Housing Authority.....	12.96				113,253	06/30/2019
91217	71880	Morganton A.B.C. Board.....	4.98	4.78	0.18	0.14		
91221	70745	Drexel, Town Of.....	4.89	4.78	0.09	0.14		
91231	71870	Morganton, City Of.....	4.80	4.78		0.14		
91233		Morganton Housing Authority.....	4.93		0.13			
91241	71065	Glen Alpine, Town Of.....	4.91	4.78	0.11	0.14		
91251		Hildebrand, Town Of.....	8.90				31,725	06/30/2017
91301	70340	Cabarrus County.....	4.92	4.78	0.12	0.14		
91302		Water & Sewer Auth Of Cabarrus Co...	4.90		0.10			
91306		Cabarrus Co. Public Health Auth.....	4.86		0.06			
91311	70590	Concord, City Of.....	4.89	4.78	0.09	0.14		
91317		Concord A.B.C. Board.....	5.08		0.28			
91327		Mt. Pleasant A.B.C. Board.....	5.15		0.35			
91331	71468	Kannapolis, Town Of.....	4.88	4.78	0.08	0.14		
91401	70350	Caldwell County.....	5.16	5.04	0.10	0.14	130,904	09/30/2005
91411	71090	Granite Falls, Town Of.....	4.92	4.78	0.12	0.14		
91417		Granite Falls A.B.C. Board.....	5.04		0.24			
91421		Sawmills, Town Of.....	7.91				95,719	09/30/2018
91423		Lenoir Housing Authority.....	5.04		0.24			
91431	71395	Hudson, Town Of.....	4.80	4.78		0.14		
91441		Harrisburg, Town Of.....	6.45				60,460	09/30/2013
91451	71552	City Of Lenior.....	11.34	11.32		0.14	5,929,936	06/30/2019
91457		City Of Lenior ABC Board.....	14.40				192,485	03/31/2023
91501	70357	Camden County.....	4.95	4.78	0.15	0.14		
91504		Camden County A.B.C. Board.....	6.13		1.33			
91509		Albemarle Mental Health Center.....	4.88		0.08			

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
91601	70380	Carteret County.....	4.91	4.78	0.11	0.14		
91604	70385	Carteret County A.B.C. Board.....	4.98	4.78	0.18	0.14		
91611	71860	Morehead City, Town Of.....	4.90	4.78	0.10	0.14		
91621	72035	Newport, Town Of.....	7.15	7.13		0.14	96,068	12/31/2007
91631	70145	Beaufort, Town Of.....	10.47	10.31	0.14	0.14	22,834	03/31/2002
91633		Beaufort Housing Authority.....	13.73				26,995	12/31/2006
91641	72290	Pine Knoll Shores, Town Of.....	4.94	4.78	0.14	0.14		
91651	70890	Emerald Isle, Town Of.....	6.57	6.55		0.14	160,846	12/31/2007
91661	71405	Indian Beach, Town Of.....	4.80	4.78		0.14		
91671	70365	Cape Carteret, Town Of.....	8.22	8.07	0.13	0.14	67,648	09/30/2012
91701	70415	Caswell County.....	4.92	4.78	0.12	0.14		
91704		Caswell County A.B.C. Board.....	5.36		0.56			
91706		Caswell County Welfare Dept.....	4.94		0.14			
91719	73192	Yanceyville, Town Of.....	5.38	5.21	0.15	0.14	2,415	12/31/2003
91801	70430	Catawba County.....	4.88	4.78	0.08	0.14		
91804	70440	Catawba County A.B.C. Board.....	5.30	4.78	0.50	0.14		
91811	71330	Hickory, City Of.....	4.91	4.78	0.11	0.14		
91812		Hickory/Conover Tourism Dev. Author.....	5.92					
91813		Hickory Housing Authority.....	4.90				28,851	12/31/2021
91818		Western Piedmont Council of Gov.....	15.53		0.10			
91821	70535	Claremont, Town Of.....	4.96	4.78	0.16	0.14	2,775,302	03/31/2023
91831	71700	Maiden, Town Of.....	4.89	4.78	0.09	0.14		
91841	71640	Long View, Town Of.....	4.91	4.78	0.11	0.14		
91851	70610	Conover, Town Of.....	7.80	7.70	0.08	0.14		
91861	70270	Brookford, Town Of.....	4.80	4.78		0.14	105,541	06/30/2003
91871	72040	Newton, Town Of.....	5.38	5.23	0.13	0.14	189,589	06/30/2011
91881	70441	Catawba, Town Of.....	6.94	6.92		0.14	39,753	12/31/2022
91901	70490	Chatham County.....	4.90	4.78	0.10	0.14		
91903		Chatham County Housing Authority.....	10.63					
91904		Chatham County A.B.C. Board.....	5.38				49,505	06/30/2013
91908		Goldston-Gulf Sanitary District.....	4.80				3,763	12/31/2017
91911	72625	Siler City, Town Of.....	4.94	4.78	0.14	0.14		
91917		Siler City A.B.C. Board.....	4.89		0.09			
91921	72330	Pittsboro, Town Of.....	4.93	4.78	0.13	0.14		
92001	70500	Cherokee County.....	4.95	4.78	0.15	0.14		
92005		Nantahala Regional Library.....	4.90		0.10			

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Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
92011	71975	Murphy, Town Of.....	9.40		0.18			
92017		Murphy A.B.C. Board.....	5.07	9.20	0.12	0.14	173,997	06/30/2007
92021	70036	Andrews, Town Of.....	9.70				645	06/30/2004
92027		Andrews A.B.C. Board.....	8.03	9.68		0.14	347,609	06/30/2018
92101	70530	Chowan County.....	4.91	4.78	0.11		596	12/31/2002
92104		Chowan County A.B.C. Board.....	5.19		0.39	0.14		
92109		Albemarle Reg Plan. & Deveolp. Comm.	4.91		0.11			
92111	70817	Edenton, Town Of.....	7.47	7.26	0.19	0.14	232,248	12/31/2007
92113		The New Edenton Housing Authority...	15.50		0.15		157,505	06/30/2021
92201	70538	Clay County.....	4.94	4.78	0.14	0.14		
92301	70550	Cleveland County.....	4.88	4.78	0.08	0.14		
92302		Cleveland County Sanitary District..	6.46				218,818	06/30/2020
92311	72610	Shelby, City Of.....	4.92	4.78	0.12	0.14		
92317		Shelby A.B.C. Board.....	4.90		0.10			
92321	71490	Kings Mountain, City Of.....	4.80	4.78				
92327		Kings Mountain A.B.C. Board.....	4.80			0.14		
92331	70230	Boiling Springs, Town Of.....	5.04	4.78	0.24	0.14		
92341	71532	Lawndale, Town Of.....	4.80	4.78		0.14		
92351	71178	Grover, Town Of.....	7.04	6.75	0.27	0.14	26,051	09/30/2020
92401	70580	Columbus County.....	4.92	4.78	0.12	0.14		
92411	73060	Whiteville, City Of.....	4.94	4.78	0.14	0.14		
92417		Whiteville A.B.C. Board.....	4.87		0.07			
92421		Brunswick, Town Of.....	7.84					
92427		Lake Waccamaw A.B.C. Board.....	5.23				12,946	06/30/2017
92431	70908	Fair Bluff, Town Of.....	9.38		0.43			
92441	70450	Chadbourn, Town Of.....	4.80	9.36		0.14	86,044	09/30/2017
92444		Chadburn A.B.C. Board.....	5.91	4.78		0.14		
92451	72760	Tabor City, Town Of.....	11.33	11.31			4,566	12/31/2009
92457		Tabor City A.B.C. Board.....	9.37			0.14	290,509	06/30/2012
92461	71519	Lake Woccamaw, Town Of.....	9.93				19,083	06/30/2015
92501	70650	Craven County.....	4.91	9.91		0.14	177,343	09/30/2018
92502		First Craven Sanitary District.....	5.36	4.78	0.11	0.14		
92503		Craven County Tourism Develop Auth..	6.01				3,775	06/30/2011
92504		Craven County A.B.C. Board.....	5.45				11,265	03/31/2013
92505		Craven-Pamlico-Carteret Reg Library.	4.98		0.65			
92506		Craven County Airport Authority.....	6.74		0.18			
							34,614	12/31/2012

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
92507		Neuse River Council Of Governments..	4.87		0.07			
92508		Coastal Regional Waste Manag Auth...	4.91		0.11			
92509		Neuse Clinic.....	4.89		0.09			
92511	72020	New Bern, City Of.....	4.92	4.78	0.12	0.14		
92521	72810	Trent Woods, Town Of.....	4.87	4.78	0.07	0.14		
92531	71240	Havelock, City Of.....	6.76	6.58	0.16	0.14	217,869	12/31/2006
92541	72435	River Bend, Town Of.....	5.51	5.49		0.14	18,017	12/31/2009
92551	72910	Vanceboro, Town Of.....	12.99	12.97		0.14	185,792	06/30/2014
92561		Bridgeton, Town Of.....	7.50				10,235	12/31/2016
92601	70680	Cumberland County.....	4.90	4.78	0.10	0.14		
92602		Westarea Volunteer Fire Department..	7.41				31,636	06/30/2013
92604	70685	Cumberland County A.B.C. Board.....	7.59	7.36	0.21	0.14	241,275	09/30/2012
92607		Region M Council Of Governments.....	4.90		0.10			
92608		Cumberland Memorial Auditorium Comm.	4.93		0.13			
92611	70940	Fayetteville, City Of.....	4.93	4.78	0.13	0.14		
92612		Lafayette Village Fire Department...	6.96				69,659	12/31/2011
92613		Fayetteville Metro. Housing Auth....	12.78		0.16		1,925,398	03/31/2020
92620		Cumberland Road Fire Department.....	4.80					
92621	72715	Stedman, Town Of.....	4.80	4.78		0.14		
92631	71390	Hope Mills, Town Of.....	7.65	7.50	0.13	0.14	330,018	12/31/2007
92641		Wade, Town Of.....	4.80					
92651		Linden, Town Of.....	7.09				6,472	12/31/2017
92661	72676	Spring Lake, Town Of.....	11.42	11.40		0.14	2,532,315	09/30/2024
92701	70700	Currituck County.....	4.93	4.78	0.13	0.14		
92704		Currituck County A.B.C. Board.....	11.48				28,372	03/31/2008
92801	70720	Dare County.....	4.92	4.78	0.12	0.14		
92802		Dare County Tourism Board.....	8.31		0.14		117,108	06/30/2016
92804	70721	Dare County A.B.C. Board.....	4.90	4.78	0.10	0.14		
92811	71980	Nags Head, Town Of.....	4.91	4.78	0.11	0.14		
92821	71480	Kill Devil Hills, Town Of.....	4.90	4.78	0.10	0.14		
92831	71705	Manteo, Town Of.....	7.93	7.91		0.14	149,121	12/31/2007
92841	72645	Southern Shores, Town Of.....	4.92	4.78	0.12	0.14		
92851	71507	Kitty Hawk, Town Of.....	4.80	4.78		0.14		
92901	70723	Davidson County.....	6.37	6.23	0.12	0.14	1,901,397	12/31/2006
92911	72780	Thomasville, City Of.....	4.95	4.78	0.15	0.14		
92917		Lexington A.B.C. Board.....	5.06		0.26			

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
92921	70730	Denton, Town Of.....	4.80	4.78		0.14		
92931	71570	Lexington, City Of.....	9.50	9.36	0.12	0.14	630,045	03/31/2003
93001	70725	Davie County.....	4.91	4.78	0.11	0.14		
93009		Davie Soil & Water Conservation Dist	7.22				849	06/30/2002
93011	71790	Mocksville, Town Of.....	4.91	4.78	0.11	0.14		
93021		Bermuda Run, Town Of.....	6.67				13,806	06/30/2025
93027		Cooleemee A.B.C. Board.....	5.34				3,334	12/31/2012
93101	70770	Duplin County.....	4.94	4.78	0.14	0.14		
93108		Duplin-Sampson Area Mental Health...	4.88		0.08			
93111	70160	Beulaville, Town Of.....	4.92	4.78	0.12	0.14		
93121	71469	Kenansville, Town Of.....	5.75	5.56	0.17	0.14	8,068	12/31/2007
93127		Kenansville A.B.C. Board.....	4.80					
93131	72981	Warsaw, Town Of.....	4.80	4.78		0.14		
93137		Warsaw A.B.C. Board.....	4.80					
93141	70920	Faison, Town Of.....	9.49	9.28	0.19	0.14	35,607	12/31/2007
93151	72970	Wallace, Town Of.....	4.80	4.78		0.14		
93157		Wallace A.B.C. Board.....	6.97				2,793	09/30/2005
93161	72487	Rose Hill, Town Of.....	8.12	8.10		0.14	94,997	06/30/2010
93171		Calypso, Town Of.....	6.40	6.38		0.14	3,009	09/30/2011
93181		Teachey, Town Of.....	11.54				25,945	06/30/2013
93191	71690	Magnolia, Town Of.....	7.73	7.71		0.14	61,111	06/30/2022
93201	70790	Durham County.....	4.87	4.78	0.07	0.14		
93202		Parkwood Fire Department.....	4.80					
93204	70800	Durham County A.B.C. Board.....	4.91	4.78	0.11	0.14		
93208		Bethesda Fire Department.....	4.80					
93211	70780	Durham, City Of.....	4.80	4.78		0.14		
93219		Triangle J Council Of Governments...	4.87		0.07			
93301	70820	Edgecombe County.....	4.89	4.78	0.09	0.14		
93303		Edgecombe-Nash Mental Health Clinic.	4.89		0.09			
93304		Edgecombe County A.B.C. Board.....	5.00		0.20			
93305		Edgecombe-Nash Memorial Library.....	4.88		0.08			
93309		Region L Council Of Governments.....	4.88		0.08			
93311	72770	Tarboro, Town Of.....	4.92	4.78	0.12	0.14		
93317		Tarboro Redevelopment Commission...	4.88		0.08			
93321	72480	Rocky Mount, City Of.....	4.90	4.78	0.10	0.14		
93323		Rocky Mount-Wilson Airport Authority	4.91		0.11			

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Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
93331	72296	Pinetops, Town Of.....	7.76					
93333		Rocky Mount Housing Authority.....	12.14	7.56	0.18	0.14	56,672	03/31/2006
93341		Macclesfield, Town Of.....	6.94		0.14		937,314	12/31/2020
93351	72351	Princeville, Town Of.....	7.96	7.94		0.14	21,191	06/30/2011
93401	70951	Forsyth County.....	6.79	6.77		0.14	77,602	03/31/2013
93402		Airport Commission Of Forsyth County	10.69				4,790,917	03/31/2006
93407		Northwest Piedmont Council Of Govern	6.67		0.06		200,483	06/30/2018
93408		Forsyth-Stokes Mental Health Auth...	5.37				63,271	09/30/2004
93411	73130	Winston-Salem, City Of.....	4.80	4.78		0.14	77,924	12/31/2002
93413		Winston-Salem Housing Authority.....	4.89		0.09			
93417	73140	Winston-Salem A.B.C. Board.....	4.94	4.78	0.14	0.14		
93421	71470	Kernersville, Town Of.....	4.80	4.78		0.14		
93431		Rural Hall, Town Of.....	7.32		0.10		51,279	06/30/2008
93441		Clemmons, Village Of.....	5.41				25,508	09/30/2015
93442		Clemmons Fire Department.....	4.80					
93451		Lewisville, Town Of.....	4.80					
93461		Walkertown, Town Of.....	5.99					
93471		Tobaccoville, Village Of.....	5.40				18,948	12/31/2019
93501	70960	Franklin County.....	4.91	4.78	0.11	0.14	5,835	12/31/2023
93511	70970	Franklinton, Town Of.....	4.80	4.78		0.14		
93517		Franklinton A.B.C. Board.....	5.40		0.60			
93521	71650	Louisburg, Town Of.....	4.92	4.78	0.12	0.14		
93527		Louisburg A.B.C. Board.....	5.63		0.83			
93531	70295	Bunn, Town Of.....	4.80	4.78		0.14		
93541	73200	Youngsville, Town Of.....	5.17	5.15		0.14	12,019	09/30/2014
93601	71030	Gaston County.....	4.89	4.78	0.09	0.14		
93602	72682	Stanley, Town Of.....	7.21	7.03	0.16	0.14	188,765	06/30/2014
93609		Gaston-Lincoln Area Mental Health...	4.88		0.08			
93610	71760	Mcadenville, Town Of.....	13.83	13.75	0.06	0.14		
93611	71040	Gastonia, City Of.....	4.80	4.78		0.14	136,838	06/30/2014
93615		Gaston Lincoln Regional Library.....	4.92		0.12			
93617		Gastonia A.B.C. Board.....	5.19		0.39			
93618		Gaston Co. Economic Dev. Commission.	14.87					
93621	70150	Belmont, City Of.....	4.80	4.78		0.14	168,813	12/31/2022
93623		Belmont Housing Authority.....	8.39					
93631	70640	Cramerton, Town Of.....	4.80	4.78		0.14	11,810	03/31/2018

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Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
93641	70520	Cherryville, City Of.....	4.96	4.78	0.16	0.14		
93647		Cherryville, ABC Board.....	18.01				66,871	12/31/2023
93651	70705	Dallas, Town Of.....	4.80	4.78		0.14		
93661	71655	Lowell, Town Of.....	4.80	4.78		0.14		
93671		Bessemer City, City Of.....	4.80					
93677		Bessemer City A.B.C. Board.....	6.46				318	06/30/2002
93681	72390	Ranlo, Town Of.....	4.80	4.78		0.14		
93691	71930	Mt. Holly, City Of.....	8.81	8.68	0.11	0.14	186,219	06/30/2003
93701	71050	Gates County.....	4.91	4.78	0.11	0.14		
93704		Gates County A.B.C. Board.....	5.30		0.50			
93801	71085	Graham County.....	9.64	9.62		0.14	1,016,677	06/30/2024
93803		Graham County Health Department.....	4.90		0.10			
93806		Graham County Welfare Department.....	4.90		0.10			
93821		Robbinsville, Town of.....	12.12				125,520	03/31/2023
93901	71110	Granville County.....	4.89	4.78	0.09	0.14		
93904		Granville County A.B.C. Board.....	5.04		0.24			
93907		Granville County Board Of Elections.....	4.80		0.00			
93908		Granville-Vance Health District.....	4.88		0.08			
93909		Granville County-Oxford Plan Comm.....	4.80					
93911	72200	Oxford, City Of.....	4.95	4.78	0.15	0.14		
93913		Oxford Housing Authority.....	4.93		0.13			
93921	70660	Creedmoor, City Of.....	4.80	4.78		0.14		
94001	71130	Greene County.....	4.94	4.78	0.14	0.14		
94002		Maury Sanitary Land District.....	5.69				3,855	03/31/2020
94004		Greene County A.B.C. Board.....	5.32		0.52			
94011		Hookerton, Town Of.....	4.89		0.09			
94021		Snow Hill, Town Of.....	7.35				20,412	09/30/2005
94101	71180	Guilford, County Of.....	4.87	4.78	0.07	0.14		
94102		Guil-Rand Fire Department.....	4.80					
94107		Guilford Coll. Comm. Vol. Fire Assoc.....	5.59		0.43		61	06/30/2002
94108		Pinecroft-Sedgefield Fire District.....	4.80					
94109		Alamance Community Fire Dist., Inc.....	4.80					
94110		Deep River Fire Department.....	4.80					
94111	71140	Greensboro, City Of.....	4.90	4.78	0.10	0.14		
94112		Piedmont Triad Regional Water Auth.....	4.80					
94117	71150	Greensboro A.B.C. Board.....	4.96	4.78	0.16	0.14		

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
95001	71430	Jackson County.....	4.93					
95002		Tuckaseegee Water And Sewer Auth....	4.92	4.78	0.13	0.14		
95005		Fontana Regional Library.....	4.94		0.14			
95008		Southwestern Plan. & Econ. Dev. Comm	4.88		0.08			
95009		Smoky Mountain Mental Health Center.	4.89		0.09			
95011	72750	Sylva, Town Of.....	9.93	9.74	0.17	0.14	365,134	06/30/2019
95017		Sylva A.B.C. Board.....	10.27		0.34		61,968	03/31/2016
95101	71460	Johnston County.....	5.80	5.69	0.09	0.14	2,431,567	06/30/2008
95104		Johnston County A.B.C. Board.....	4.98		0.18			
95105		Johnston County Public Library.....	4.91		0.11			
95111	72630	Smithfield, Town Of.....	4.97	4.78	0.17	0.14		
95113		Smithfield Housing Authority.....	15.48					
95121	72594	Selma, Town Of.....	4.95	4.78	0.15	0.14	354,302	06/30/2023
95123		Selma Housing Authority.....	5.99				8,690	12/31/2004
95131	70540	Clayton, Town Of.....	4.91	4.78	0.11	0.14		
95141	70170	Benson, Town Of.....	4.97	4.78	0.17	0.14		
95151	70954	Four Oaks, Town Of.....	5.40	5.38		0.14	9,924	12/31/2007
95161	72295	Pine Level, Town Of.....	4.80	4.78		0.14		
95171	71472	Kenly, Town Of.....	4.80	4.78		0.14		
95181	72349	Princeton, Town Of.....	8.18	8.16		0.14	93,401	03/31/2021
95201	71465	Jones County.....	4.95	4.78	0.15	0.14		
95204		Jones County A.B.C. Board.....	5.61		0.81			
95211		Pollocksville, Town Of.....	8.00		0.15		24,413	06/30/2016
95221	71745	Maysville, Town Of.....	14.57	14.55		0.14	129,661	06/30/2018
95301	71535	Lee County.....	4.93	4.78	0.13	0.14		
95309		Lee-Harnett Mental Health Authority.	4.86		0.06			
95311	72565	Sanford, City Of.....	4.80	4.78		0.14		
95317		Sanford A.B.C. Board.....	5.19		0.39			
95321	70265	Broadway, Town Of.....	5.06	4.78	0.26	0.14		
95401	71550	Lenoir County.....	4.94	4.78	0.14	0.14		
95404		Lenoir County A.B.C. Board.....	5.11		0.31			
95405		Neuse Regional Library.....	4.80					
95411	71500	Kinston, City Of.....	4.93	4.78	0.13	0.14		
95412		Global Transpark Development Comm...	6.61					
95413		Housing Auth. of the City of Kinston	14.93		0.19		70,650	06/30/2018
95415		Kinston-Lenoir County Library.....	4.80				2,071,443	03/31/2022

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
95421	72305	Pink Hill, Town Of.....	6.39	6.27	0.10	0.14	412	03/31/2002
95431	71517	Lagrange, Town Of.....	7.39	7.24	0.13	0.14	5,281	03/31/2002
95501	71590	Lincoln County.....	4.91	4.78	0.11	0.14		
95511	71600	Lincolnton, City Of.....	4.91	4.78	0.11	0.14		
95513		Lincolnton Housing Authority.....	4.89		0.09			
95517		Lincolnton A.B.C. Board.....	5.31		0.51			
95601	71680	Macon County.....	4.92	4.78	0.12	0.14		
95611	70955	Franklin, Town Of.....	4.92	4.78	0.12	0.14		
95617		Highlands A.B.C. Board.....	4.80					
95621	71335	Highlands, Town Of.....	11.22	11.20		0.14	366,321	09/30/2006
95701	71684	Madison County.....	4.98	4.78	0.18	0.14		
95711	71718	Mars Hill, Town Of.....	8.23	8.04	0.17	0.14	81,257	12/31/2007
95721	71711	Marshall, Town Of.....	9.14	8.58	0.54	0.14	52,864	03/31/2012
95733		Hot Springs Housing Authority.....	25.77				222,318	06/30/2024
95801	71730	Martin County.....	4.93	4.78	0.13	0.14		
95802		Martin County Travel & Tourism Auth.	4.83		0.03			
95804		Martin County A B C Board.....	5.05		0.25			
95811	73080	Williamston, City Of.....	4.80	4.78		0.14		
95813		Williamston Housing Authority.....	16.54		0.17		401,545	03/31/2019
95821		Oak City, Town Of.....	15.10				24,907	03/31/2014
95831		Hamilton, Town Of.....	10.18		0.23		50,820	09/30/2018
95841		Jamesville, Town Of.....	16.61				117,849	12/31/2018
95851	72445	Robersonville, Town Of.....	14.43	14.41		0.14	927,472	12/31/2019
95853		Robersonville Housing Authority.....	8.95				83,164	12/31/2019
95901	71762	Mc Dowell County.....	5.34	5.18	0.14	0.14	144,422	12/31/2007
95908		Pleasant Garden Fire Department.....	7.71				26,164	09/30/2010
95911	71710	Marion, Town Of.....	5.02	4.78	0.22	0.14		
95917		Marion A.B.C. Board.....	4.83				188	12/31/2008
95921	72140	Old Fort, Town Of.....	11.14	11.12		0.14	169,226	12/31/2007
96001	71770	Mecklenburg County.....	4.88	4.78	0.08	0.14		
96002		Charlotte Mecklenburg PBA.....	9.08		0.09		509,062	03/31/2013
96004	71780	Mecklenburg County A.B.C. Board.....	4.91	4.78	0.11	0.14		
96005		Charlotte-Mecklenburg Public Library	4.88		0.08			
96008		Mecklenburg County Ems Agency.....	4.84		0.04			
96009		Centralina Council Of Governments...	6.24					
96011	70480	Charlotte, City Of.....	4.80	4.78		0.14	94,430	06/30/2006

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
96012		Charlotte Auditorium-Coliseum.....	4.80					
96018		Charlotte Fire Ret Sys Brd of Truste	4.80					
96021	72300	Pineville, Town Of.....	4.89	4.78	0.09	0.14		
96031		Mint Hill, Town Of.....	4.91		0.11			
96041	71397	Huntersville, Town Of.....	7.57	7.55		0.14	187,106	03/31/2004
96051	70625	Cornelius, Town Of.....	8.26	8.24		0.14	443,750	12/31/2007
96061		Stallings, Town Of.....	14.02				171,776	06/30/2017
96071	71740	Matthews, Town Of.....	7.42	7.24	0.16	0.14	1,125,590	06/30/2017
96081	70724	Davidson, Town Of.....	7.32	7.30		0.14	360,205	12/31/2017
96101	71788	Mitchell County.....	4.91	4.78	0.11	0.14		
96102		Mitchell Soil & Water Conserv. Dist.	8.26				17,721	09/30/2015
96111	72678	Spruce Pine, Town Of.....	8.98	8.77	0.19	0.14	74,344	03/31/2005
96121	70105	Bakersville, Town Of.....	6.61	6.59		0.14	6,159	12/31/2007
96201	71815	Montgomery County.....	4.91	4.78	0.11	0.14		
96204		Montgomery-Municipal A.B.C. Board...	5.15		0.35			
96209		Pee Dee Council Of Governments.....	4.83		0.03			
96211	72685	Star, Town Of.....	7.06	7.04		0.14	33,018	12/31/2007
96221	72822	Troy, Town Of.....	4.80	4.78		0.14		
96231	70192	Biscoe, Town Of.....	10.29	10.27		0.14	125,561	12/31/2007
96241	70360	Candor, Town Of.....	10.84	10.82		0.14	36,928	06/30/2006
96251	71920	Mount Gilead, Town Of.....	9.65	9.41	0.22	0.14	17,434	12/31/2002
96301	71830	Moore County.....	4.92	4.78	0.12	0.14		
96302	72776	Taylortown, Town Of.....	6.00	5.98		0.14	6,250	06/30/2015
96304	71840	Moore County A.B.C. Board.....	5.05	4.78	0.25	0.14		
96310		Moore County Airport Authority.....	5.00		0.14		2,596	09/30/2018
96311	72640	Southern Pines, Town Of.....	4.90	4.78	0.10	0.14		
96312	70358	Cameron, Town Of.....	5.16	5.14		0.14	4,000	12/31/2018
96321	72920	Vass, Town Of.....	4.90	4.78	0.10	0.14		
96331	70005	Aberdeen, Town Of.....	4.97	4.78	0.17	0.14		
96341	72443	Robbins, Town Of.....	4.80	4.78		0.14		
96351	72287	Pinehurst, Village Of.....	5.06	4.94	0.10	0.14	26,060	12/31/2007
96361	72285	Pinebluff, Town Of.....	6.78	6.76		0.14	11,699	03/31/2005
96371	73040	Whispering Pines, Village Of.....	6.28	6.13	0.13	0.14	38,172	03/31/2010
96381	70953	Foxfire Village.....	6.68	6.54	0.12	0.14	17,000	12/31/2010
96391	70390	Carthage, Town Of.....	15.07	15.05		0.14	615,464	09/30/2014
96401	71990	Nash County.....	4.88	4.78	0.08	0.14		

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
96404	72000	Nash County A.B.C. Board.....	5.12	4.78	0.32	0.14		
96411	72675	Spring Hope, Town Of.....	9.06	9.04		0.14	16,952	03/31/2003
96421	71995	Nashville, Town Of.....	4.96	4.78	0.16	0.14		
96431	71785	Middlesex, Town Of.....	4.90	4.78	0.10	0.14		
96441	73045	Whitakers, Town Of.....	5.75	5.73		0.14	11,211	09/30/2015
96451	70104	Bailey, Town Of.....	6.40	6.38		0.14	36,744	06/30/2019
96461		Sharpsburg, Town of.....	4.80					03/31/2023
96501	72030	New Hanover County.....	4.89	4.78	0.09	0.14		
96502	72024	New Hanover Airport Authority.....	6.55	6.41	0.12	0.14	175,826	06/30/2013
96503		Wilmington Housing Authority.....	11.15				3,824,120	06/30/2024
96504		New Hanover County A.B.C. Board.....	4.80					
96508		Lower Cape Fear Water & Sewer Auth..	5.28				1,548	09/30/2005
96509		Southeastern Mental Health Center...	4.87		0.07			
96511	73165	Wrightsville Beach, Town Of.....	4.90	4.78	0.10	0.14		
96521	70375	Carolina Beach, Town Of.....	4.80	4.78		0.14		
96531	73090	Wilmington, City Of.....	4.80	4.78		0.14		
96541	71515	Kure Beach, Town Of.....	8.70	8.68		0.14	64,943	09/30/2004
96601	72060	Northampton County.....	4.90	4.78	0.10	0.14		
96604		Northampton County A.B.C. Board.....	5.07		0.27			
96611	72432	Rich Square, Town Of.....	4.80	4.78		0.14		
96612		Choanoke Public Transportation Auth.	7.04				94,990	06/30/2013
96621	73162	Woodland, Town Of.....	6.21	6.19		0.14	8,445	06/30/2007
96631	71020	Garysburg, Town Of.....	8.59	8.57		0.14	18,515	12/31/2009
96641	70620	Conway, Town Of.....	9.69	9.67		0.14	62,113	12/31/2011
96651	71032	Gaston, Town Of.....	10.03	10.01		0.14	50,116	06/30/2012
96661	71435	Jackson, Town Of.....	17.42	17.40		0.14	169,288	12/31/2019
96671	72595	Severn, Town Of.....	8.41	8.39		0.14	30,514	09/30/2021
96701	72150	Onslow County.....	4.92	4.78	0.12	0.14		
96704		Onslow County A.B.C. Board.....	4.96		0.16			
96705		Onslow County Library.....	4.89		0.09			
96711	71440	Jacksonville, City Of.....	4.91	4.78	0.11	0.14		
96721	72745	Swansboro, Town Of.....	8.82	8.66	0.14	0.14	82,559	06/30/2006
96731	71380	Holly Ridge, Town Of.....	4.98	4.78	0.18	0.14		
96733		Holly Ridge Housing Authority.....	5.90		0.28		924	06/30/2004
96741	72420	Richlands, Town Of.....	7.23	7.21		0.14	49,943	06/30/2011
96751	72789	North Topsail Beach, Town Of.....	4.80	4.78		0.14		

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
96801	72170	Orange County.....	4.88					
96804		Orange County A.B.C. Board.....	4.95					
96808		Orange Water & Sewer Authority.....	4.89					
96809		Orange-Person-Chatham-Mental Health.	4.80					
96811	70470	Chapel Hill, Town Of.....	4.90	4.78	0.10	0.14		
96821	70372	Carrboro, Town Of.....	4.88	4.78	0.08	0.14		
96831	71360	Hillsborough, Town Of.....	4.94	4.78	0.14	0.14		
96901	72210	Pamlico County.....	4.96	4.78	0.16	0.14		
96912	72195	Oriental, Town Of.....	4.80	4.78		0.14		
96918		Bay River Metro Sewerage District...	5.04		0.19		955	12/31/2021
97001	72220	Pasquotank County.....	4.91	4.78	0.11	0.14		
97002		Pasquotank-Camden Ambulance Service.	7.69		0.05		59,369	12/31/2007
97004		Pasquotank County A.B.C Board.....	5.05		0.25			
97005		East Albemarle Regional Library.....	4.92		0.12			
97008		Albemarle District Jail Commission..	4.80					
97010		Albemarle Hospital Authority.....	4.87		0.07			
97011	70840	Elizabeth City.....	4.91	4.78	0.11	0.14		
97012		Elizabeth-Pasquotank Co Airport Auth	7.60				13,811	09/30/2024
97015		Pasquotank-Camden Library.....	4.88		0.08			
97018		Elizabeth-Pasquotank Co Ind Dev Comm	5.20		0.07		4,357	12/31/2012
97101	72235	Pender County.....	4.90	4.78	0.10	0.14		
97104		Pender County A.B.C. Board.....	5.18		0.38			
97111	70300	Burgaw, Town Of.....	4.80	4.78		0.14		
97121	72790	Topsail Beach, Town Of.....	5.05	4.94	0.09	0.14	7,002	06/30/2011
97131	72725	Surf City.....	7.72	7.54	0.16	0.14	268,533	12/31/2016
97201	72245	Perquimans County.....	4.91	4.78	0.11	0.14		
97211	71300	Hertford, Town Of.....	9.76	9.60	0.14	0.14	375,169	03/31/2015
97213		Hertford Housing Authority.....	5.77				5,962	03/31/2007
97217		Hertford A.B.C. Board.....	5.97		1.17			
97221	73124	Winfall, Town Of.....	7.22	7.20		0.14	8,833	12/31/2007
97301	72250	Person County.....	4.93	4.78	0.13	0.14		
97304		Person County A.B.C. Board.....	4.96		0.16			
97311	72520	Roxboro, City Of.....	4.91	4.78	0.11	0.14		
97401	72310	Pitt County.....	4.88	4.78	0.08	0.14		
97402		Pitt-Greenville Cnvntn & Vstr's Aut.	4.80					
97404	72320	Pitt County A.B.C. Board.....	4.97	4.78	0.17	0.14		

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Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
97405		Sheppard Memorial Library.....	4.92		0.12			
97408		Contentnea Metrop. Sewage District..	5.07		0.14		871	06/30/2004
97411	71160	Greenville, City Of.....	4.89	4.78	0.09	0.14		
97412		Greenville Utilities Commission.....	4.87		0.07			
97413		Greenville Housing Authority.....	4.88		0.08			
97421	70930	Farmville, City Of.....	4.96	4.78	0.16	0.14		
97431	71170	Grifton, Town Of.....	8.19	8.04	0.13	0.14	33,067	09/30/2005
97441	70157	Bethel, Town Of.....	5.04	4.78	0.24	0.14		
97451	73150	Winterville, Town Of.....	4.96	4.78	0.16	0.14		
97461	70100	Ayden, Town Of.....	8.00	7.98		0.14	227,403	12/31/2005
97463		Ayden Housing Authority.....	8.09				36,587	06/30/2008
97471		Grimesland, Town Of.....	6.90		0.48		6,740	03/31/2011
97481	72626	Simpson, Village Of.....	8.36	8.18		0.14	34,516	06/30/2021
97501	72340	Polk County.....	6.47	6.31	0.14	0.14	100,355	06/30/2004
97511	72823	Tryon, Town Of.....	4.91	4.78	0.11	0.14		
97517		Tryon A.B.C. Board.....	5.17		0.37			
97521	70581	Columbus, Town Of.....	5.66	5.64		0.14	34,592	06/30/2013
97527		Columbus ABC Board.....	5.42				2,598	06/30/2023
97531	72560	Saluda, Town Of.....	6.60	6.43	0.15	0.14	44,214	09/30/2018
97601	72380	Randolph County.....	4.89	4.78	0.09	0.14		
97611	70064	Asheboro, City Of.....	4.93	4.78	0.13	0.14		
97613		Asheboro Housing Authority.....	7.25		0.15		57,820	12/31/2006
97621	72377	Randleman, City Of.....	4.91	4.78	0.11	0.14		
97623		Randleman Housing Authority.....	13.61		0.18		85,638	09/30/2015
97627		Randleman A.B.C. Board.....	4.88		0.08			
97631	71582	Liberty, Town Of.....	9.27	9.06	0.19	0.14	180,576	09/30/2007
97637		Liberty A.B.C. Board.....	7.70		2.57		91	06/30/2002
97641	72375	Ramseur, Town Of.....	7.30	7.28		0.14	61,714	12/31/2007
97651	70063	Archdale, City Of.....	5.73	5.71		0.14	77,007	12/31/2007
97661		Trinity, City Of.....	5.77				7,878	09/30/2023
97701	72430	Richmond County.....	4.92	4.78	0.12	0.14		
97705		Sandhill Regional Library.....	5.00		0.20			
97707		Richmond County Public Library.....	7.92		0.00			
97708		Richmond Soil & Water Conserv Dist..	4.90		0.10			06/30/2003
97711	72460	Rockingham, City Of.....	4.91	4.78	0.11	0.14		
97713		Rockingham Housing Authority.....	5.01		0.21			

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
97717		Hamlet A.B.C. Board.....	5.06		0.26			
97721	71220	Hamlet, City Of.....	4.90	4.78	0.10	0.14		
97727		Rockingham A.B.C. Board.....	5.03		0.23			
97731		Ellerbe, Town Of.....	6.63				12,996	06/30/2010
97801	72450	Robeson County.....	4.91	4.78	0.11	0.14		
97802		Lumber River Council Of Governments.	8.11		0.07		781,292	03/31/2018
97805		Robeson County Public Library.....	5.03		0.23			
97811	71670	Lumberton, City Of.....	4.92	4.78	0.12	0.14		
97817		Lumberton A.B.C. Board.....	5.39				9,286	06/30/2011
97818		Lumberton Airport Commission.....	11.39				6,069	03/31/2003
97819		Southeastern Regional Mental Health.	9.84				6,199,001	06/30/2014
97821	70910	Fairmont, Town Of.....	4.95	4.78	0.15	0.14		
97823		Fairmont Housing Authority.....	5.15		0.35			
97831	72540	St. Pauls, Town Of.....	4.95	4.78	0.15	0.14		
97837		Saint Paul'S A.B.C. Board.....	13.76				25,190	09/30/2010
97847		Maxton A.B.C.Board.....	5.07		0.27			
97851	72228	Pembroke, Town Of.....	5.00	4.78	0.20	0.14		
97853		Pembroke Housing Authority.....	8.04				136,996	06/30/2020
97861	72510	Rowland, Town Of.....	4.99	4.78	0.19	0.14		
97871	72395	Red Springs, Town of.....	11.68	11.21	0.29	0.14	1,423,927	06/30/2023
97877		Red Springs A.B.C. Board.....	5.93				2,385	06/30/2012
97901	72470	Rockingham County.....	4.89	4.78	0.09	0.14		
97911	72400	Reidsville, Town Of.....	4.95	4.78	0.15	0.14		
97913		New Reidsville Housing Authority....	6.20		0.45			
97917		Reidsville A.B.C. Board.....	8.97		0.11		17,655	03/31/2019
97921	71755	Mayodan, Town Of.....	4.80	4.78		0.14	44,062	03/31/2013
97931	72721	Stoneville, Town Of.....	4.80	4.78		0.14		
97941	71683	Madison, Town Of.....	7.00	6.98		0.14	134,524	12/31/2006
97947		Madison, ABC Board.....	8.36				42,660	12/31/2022
97948		Madison-Mayodan Recreation Comm.....	4.80					
97951	70815	Eden, City Of.....	6.76	6.74		0.14	597,490	12/31/2007
97957		Eden A.B.C. Board.....	4.80					
98001	72490	Rowan County.....	4.90	4.78	0.10	0.14		
98003		Rowan County Housing Authority.....	9.15					
98004	72500	Rowan County A.B.C. Board.....	4.97	4.78	0.17	0.14	222,204	12/31/2021
98008		Rowan Soil and Water Conserv. Dist..	5.84				1,738	06/30/2023

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
98011	72550	Salisbury, City Of.....	4.91		0.11	0.14		
98013		Housing Authority City of Salisbury.	11.31				686,229	12/31/2022
98021	70812	East Spencer, Town Of.....	4.95		0.15	0.14		
98031	72665	Spencer, Town Of.....	4.96		0.16	0.14		
98041	70522	China Grove, Town Of.....	4.99		0.19	0.14		
98051	71522	Landis, Town Of.....	4.80			0.14		
98061	71105	Granite Quarry, Town Of.....	5.02		0.22	0.14		
98071	72475	Rockwell, Town Of.....	11.33			0.14		
98081		Faith, Town Of.....	21.85	11.31			58,876	09/30/2009
98091	70552	Cleveland, Town Of.....	5.68			0.14	43,522	09/30/2011
98101	72530	Rutherford County.....	4.93		0.13	0.14	20,490	03/31/2018
98102		Broad River Water Authority.....	4.97					
98103		Rutherford-Polk-Mc Dowell D.H.D.....	4.88		0.08		18,781	03/31/2025
98108		Rutherford-Polk Mental Health Center	4.91		0.11			
98109		Isothermal Planning & Develop Comm..	4.91		0.11			
98111	70950	Forest City.....	4.93		0.13	0.14		
98113		Forest City Housing Authority.....	5.75	4.78				
98121	72670	Spindale, Town Of.....	4.95		0.15	0.14	1,791	06/30/2003
98131	71518	Lake Lure, Town Of.....	4.80			0.14		
98137		Lake Lure A.B.C. Board.....	4.80			0.14		
98141	72535	Rutherfordton, Town Of.....	4.97		0.17	0.14		
98147		Rutherfordton A.B.C. Board.....	4.80	4.78				
98161		Ellenboro, Town Of.....	5.74					
98201	72563	Sampson County.....	4.90		0.10	0.14	2,804	03/31/2011
98205		J.C. Holliday Memorial Library.....	4.92	4.78	0.12			
98211	70555	Clinton, City Of.....	4.93		0.13	0.14		
98218		Clinton A.B.C. Board.....	5.14	4.78				
98221	72547	Salemberg, Town Of.....	5.57		0.34			
98231	72050	Newton Grove, Town Of.....	4.80		0.77	0.14		
98237		Roseboro A.B.C. Board.....	4.80	4.78		0.14		
98241	71000	Garland, Town Of.....	5.04		0.24	0.14		
98247		Garland ABC Board.....	4.80	4.78				
98251		Turkey, Town Of.....	6.85					
98261	72486	Roseboro, Town Of.....	6.80		0.22	0.14	1,517	06/30/2006
98271		Autryville, Town Of.....	12.35	6.56			8,705	09/30/2003
98301	72580	Scotland County.....	4.91		0.11	0.14	27,432	06/30/2019
				4.78				

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
98304		Scotland County A.B.C. Board.....	11.56		0.10			
98308		Laurinburg-Maxton Airport Commission	9.76				76,055	09/30/2013
98311	71530	Laurinburg, City Of.....	4.89	4.78	0.09	0.14	135,805	06/30/2015
98321	72935	Wagram, Town Of.....	4.85	4.78	0.05	0.14		
98331	71051	Gibson, Town Of.....	6.39	6.06				
98401	72683	Stanly County.....	4.97	4.78	0.17	0.14	23,804	03/31/2025
98411	70030	Albemarle, City Of.....	4.95	4.78	0.15	0.14		
98417		Albemarle ABC Board.....	6.09					
98421	72110	Norwood, Town Of.....	5.09	4.78	0.29	0.14	19,623	12/31/2023
98427		Norwood A.B.C. Board.....	7.66				465	03/31/2002
98431	71620	Locust, City Of.....	4.95	4.93		0.14	2,317	09/30/2010
98441	72120	Oakboro, Town Of.....	12.00	11.98		0.14	190,180	09/30/2011
98451	70103	Badin, Town Of.....	4.87	4.78	0.07	0.14		
98481	72680	Stanfield, Town Of.....	9.30	9.28		0.14		
98501	72720	Stokes County.....	4.92	4.78	0.12	0.14	85,092	06/30/2023
98511	72975	Walnut Cove, Town Of.....	7.44	7.29	0.13	0.14		
98517		Walnut Cove ABC Board.....	5.84				37,733	12/31/2007
98521	71487	King, Town Of.....	4.87	4.78	0.07	0.14	6,151	09/30/2023
98601	72730	Surry County.....	4.92	4.78	0.12	0.14		
98609		Surry-Yadkin Area Mental Health Auth	5.31		0.07			
98611	72280	Pilot Mountain, Town Of.....	4.98	4.78	0.18	0.14	31,807	12/31/2002
98621	70735	Dobson, Town Of.....	4.95	4.78	0.15	0.14		
98627		Dobson A.B.C. Board.....	5.17					
98631	71910	Mount Airy, Town Of.....	4.80	4.78		0.14	51	03/31/2002
98637		Mt. Airy Alcoholic Board Of Control.	5.92		0.17		3,469	09/30/2004
98641	70855	Elkin, Town Of.....	10.31	10.16	0.13	0.14	403,431	12/31/2007
98647		Elkin A.B.C. Board.....	6.20				10,159	09/30/2014
98701	72740	Swain County.....	4.96	4.78	0.16	0.14		
98711	70285	Bryson City, Town Of.....	7.92	7.76	0.14	0.14	20,442	06/30/2003
98717		Bryson City A.B.C. Board.....	5.05		0.25			
98801	72800	Transylvania County.....	4.91	4.78	0.11	0.14		
98811	70260	Brevard, City Of.....	4.88	4.78	0.08	0.14		
98817		Brevard A.B.C. Board.....	4.80					
98901	72825	Tyrrell County.....	4.94	4.78	0.14	0.14		
98904		Tyrrell County A.B.C. Board.....	4.90		0.10			
98911		Columbia, Town Of.....	4.80					

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By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
99001	72830	Union County.....	4.89	4.78	0.09	0.14		
99011	71800	Monroe, City Of.....	4.91	4.78	0.11	0.14		
99013		Monroe Housing Authority.....	4.93		0.13			
99017		Monroe A.B.C. Board.....	5.02		0.22			
99021	71720	Marshville, Town Of.....	4.92	4.78	0.12	0.14		
99031	73125	Wingate, Town Of.....	4.93	4.78	0.13	0.14		
99041	72995	Waxhaw, Town Of.....	7.66	7.64		0.14	66,351	12/31/2011
99047		Waxhaw A.B.C. Board.....	4.80					
99051		Indian Trail, Town Of.....	8.37				73,130	09/30/2015
99101	72890	Vance County.....	4.93	4.78	0.13	0.14		
99104		Vance County A.B.C. Board.....	4.80					
99108		Vance-Warren-Granville-Franklin MHC.	4.88		0.08			
99109		Kerr-Tar Regional Council Of Govern.	4.94		0.14			
99110		Kerr-Area Transportation Authority..	8.89				232,134	12/31/2016
99111	71270	Henderson, City Of.....	4.96	4.78	0.16	0.14		
99201	72940	Wake County.....	4.87	4.78	0.07	0.14		
99202	71385	Holly Springs, Town Of.....	5.44	5.34	0.08	0.14	151,423	12/31/2009
99203	72485	Rolesville, Town Of.....	4.80	4.78		0.14		
99204	72950	Wake County A.B.C. Board.....	4.93	4.78	0.13	0.14		
99208		Bayleaf Fire Department.....	4.80					
99210		Electricities Of N.C., Inc.....	4.80					
99211	72360	Raleigh, City Of.....	4.80	4.78		0.14		
99212		Durham Highway Fire Protection Agenc	4.80					
99213		Raleigh Housing Authority.....	4.90		0.10			
99218	72370	Raleigh-Durham Airport Authority....	4.90	4.78	0.10	0.14		
99221	70400	Cary, Town Of.....	4.87	4.78	0.07	0.14		
99222		Centennial Authority, The.....	4.95		0.07		1,630	09/30/2020
99231	73020	Wendell, Town Of.....	4.90	4.78	0.10	0.14		
99241	73210	Zebulon, Town Of.....	5.16	5.06	0.08	0.14	55,104	06/30/2013
99251	71010	Garner, Town Of.....	4.89	4.78	0.09	0.14		
99252		Garner Fire Department.....	4.85		0.05			
99261	70990	Fuquay-Varina, Town Of.....	4.90	4.78	0.10	0.14		
99271	70050	Apex, Town Of.....	4.88	4.78	0.08	0.14		
99281	72960	Wake Forest, Town Of.....	4.80	4.78		0.14		
99291	71510	Knightdale, Town Of.....	4.87	4.78	0.07	0.14		
99301	72980	Warren County.....	4.92	4.78	0.12	0.14		

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
99304		Warren County A.B.C. Board.....	4.80					
99311	72055	Norlina, Town Of.....	4.80	4.78		0.14		
99401	72985	Washinton County.....	4.90	4.78	0.10	0.14		
99404		Washington County A.B.C. Board.....	5.03		0.23			
99405		Pettigrew Regional Library.....	4.95		0.15			
99411	72335	Plymouth, Town Of.....	7.58	7.48	0.08	0.14	6,774	06/30/2002
99413		Plymouth Housing Authority.....	4.87		0.07			
99421		Roper, Town Of.....	8.88				4,561	06/30/2003
99431		Creswell, Town Of.....	5.20		0.30		90	12/31/2003
99501	72983	Watauga County.....	4.80	4.78		0.14		
99502		Region D Council Of Governments.....	9.78				360,594	06/30/2016
99511	70240	Boone, Town Of.....	4.90	4.78	0.10	0.14		
99521	70220	Blowing Rock, Town Of.....	4.89	4.78	0.09	0.14		
99527		Blowing Rock A.B.C. Board.....	4.80					
99601	72997	Wayne County.....	4.91	4.78	0.11	0.14		
99602		Fork Township Sanitary District.....	4.91		0.11			
99603		Eastern Carolina Reg. Housing Auth..	12.06				777,851	03/31/2019
99604		Wayne County A.B.C. Board.....	5.11		0.31			
99605		Wayne County Library.....	4.92		0.12			
99608		Wayne County Economic Develop Comm..	4.82		0.02			
99609		Southern Wayne Sanitary District....	10.22		0.11		37,255	06/30/2011
99610		Eastern Wayne Sanitary District.....	4.80					
99611	71070	Goldsboro, City Of.....	4.92	4.78	0.12	0.14		
99613		Housing Auth. Of City Of Goldsboro..	12.75		0.16		1,980,710	06/30/2020
99621	71940	Mount Olive, Town Of.....	4.80	4.78		0.14		
99623		Mount Olive Housing Authority.....	7.30				7,328	12/31/2006
99631	70980	Fremont, Town Of.....	4.80	4.78		0.14		
99641	70905	Eureka, Town Of.....	8.20	8.18		0.14	9,810	09/30/2012
99651	72270	Pikeville, Town Of.....	8.02	8.00		0.14	62,685	09/30/2024
99701	73075	Wilkes County.....	5.15	5.02	0.11	0.14	136,693	12/31/2007
99705		Appalachian Regional Library.....	4.80					
99711	72105	North Wilkesboro, Town Of.....	9.49	9.33	0.14	0.14	115,832	06/30/2003
99717		North Wilkesboro A.B.C. Board.....	5.00		0.20			
99721	73072	Wilkesboro, Town Of.....	8.05	7.87	0.16	0.14	63,274	06/30/2003
99727		Wilkesboro A.B.C. Board.....	22.78				213,951	03/31/2024
99801	73110	Wilson County.....	4.88	4.78	0.08	0.14		

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2003
By Participating Employers Included in the Valuation

Local Code No.	LEO Code No.	Employer	Total Rate		Death Benefit Rate		Unfunded Accrued Liability Amount	Date of Liquidation of Accrued Liability
			General Employee	Law Enforcement	General Employee	Law Enforcement		
99802		Wilson County Tourism Develop. Auth.	5.39					
99804		Wilson County A.B.C. Board.....	4.89		0.09		2,692	12/31/2016
99809		Wilson-Greene Mental Health Center..	4.87		0.07			
99811	73100	Wilson, City Of.....	4.89	4.78	0.09	0.14		
99812		Wilson Economic Development Council.	4.80					
99818		City of Wilson Cemetery Commission..	7.64					
99821	72684	Stantonsburg, Town Of.....	11.16	11.14		0.14	48,461	09/30/2022
99831	70195	Black Creek, Town Of.....	4.80	4.78		0.14	50,267	12/31/2003
99841	71660	Lucama, Town Of.....	6.99	6.89	0.08	0.14	14,640	06/30/2004
99851	70870	Elm City, Town Of.....	9.86	9.84		0.14	33,729	06/30/2013
99901	73170	Yadkin County.....	4.91	4.78	0.11	0.14		
99911	73180	Yadkinville, Town Of.....	4.93	4.78	0.13	0.14		
99921	71467	Jonesville, Town Of.....	7.80	7.78		0.14		
99931	70805	East Bend, Town Of.....	5.21	4.78	0.41	0.14	17,574	03/31/2003
99941	70250	Boonville, Town Of.....	4.80	4.78		0.14		
99991		N.C. Association Of County Comm.....	4.85		0.05			
99999		N.C. League Of Municipalities.....	4.87		0.07			
	70075	Atkinson, Town Of.....	4.80	4.78		0.14		
	70080	Atlantic Beach, Town Of.....	4.80	4.78		0.14		
	70115	Bayboro, Town of.....	7.62	7.60		0.14		
	70235	Bolton, Town Of.....	4.80	4.78		0.14		06/30/2008
	70505	Eastern Band Of Cherokee Indians....	10.69	10.67		0.14	842,036	09/30/2020
	71392	Hot Springs, Town Of.....	4.80	4.78		0.14		
	71492	Kingtown, Town Of.....	4.80	4.78		0.14		
	71750	Maxton, Town Of.....	4.80	4.78		0.14		
	71765	Mebane, Town Of.....	4.80	4.78		0.14		
	72265	Piedmont Triad Airport Authority....	4.80	4.78		0.14		
	72410	Rhodhiss, Town Of.....	4.80	4.78		0.14		
	72591	Seaboard, Town Of.....	4.80	4.78		0.14		
	72593	Seagrove, Town Of.....	4.80	4.78		0.14		
	72600	Sharpsburg, Town Of.....	4.80	4.78		0.14		
	72657	Sparta, Town Of.....	4.80	4.78		0.14		
	72815	Troutman, Town Of.....	4.80	4.78		0.14		
	72977	Walnut Creek, Village Of.....		4.78		0.14		