

**NORTH CAROLINA LOCAL GOVERNMENTAL
EMPLOYEES' RETIREMENT SYSTEM
REPORT ON THE ACTUARIAL VALUATION
PREPARED AS OF DECEMBER 31, 2004**

October 13, 2005

Board of Trustees
North Carolina Local Governmental
Employees' Retirement System
325 North Salisbury Street
Raleigh, NC 27603-1385

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, 2004. The report has been prepared in accordance with North Carolina General Statute 128-28(p).

The system was amended effective July 1, 2005 to provide a 2.5% increase in the benefit to beneficiaries on the roll as of July 1, 2004 and to provide a prorated portion of a 2.5% increase for beneficiaries who retired after July 1, 2004 but before June 30, 2005. The cost of this amendment was covered by gains which developed during the 2003 valuation year.

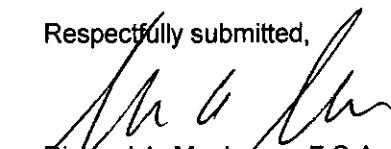
The System's current funding policy would continue the normal contribution rates of 4.80% for general employees and firemen and 5.27% for law enforcement officers. These rates, together with the accrued liability contributions, would provide a reserve from undistributed gains with a present value of \$182,219,310, 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 4.34% of payroll for general employees and firemen and 4.81% 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, 2006, 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,



Richard A. Mackesey, F.S.A.
Principal, Consulting Actuary

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SECTION I - SUMMARY OF PRINCIPAL RESULTS

1. This report, prepared as of December 31, 2004, 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.

**TABLE I
SUMMARY OF PRINCIPAL RESULTS**

VALUATION DATE	12/31/04	12/31/03
Active members included in valuation		
Number	121,262	119,755
Annual Compensation	\$ 4,088,169,742	\$ 3,898,475,921
Beneficiaries		
Number	36,728	34,861
Annual allowances	\$ 525,195,608	\$ 487,542,110
Number of employers included in valuation	874	866
Assets		
Actuarial Value	\$ 13,377,297,071	\$ 12,364,379,979
Market value	14,238,516,786	12,944,463,519
Unfunded accrued liability	\$ 88,892,117	\$ 91,123,512
CONTRIBUTIONS FOR FISCAL YEAR ENDING	June 30, 2007	June 30, 2006
<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	\$ 182,219,310	\$ 194,850,492
Gain as a percentage of future payroll	0.46%	0.52%
<u>GASB 25/27</u>		
Normal contribution component of annual required contribution (ARC)		
General employees and firemen	4.34%	4.28%
Law enforcement officers	4.81	4.75

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. There have been no changes since the previous valuation.

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, 2004 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, 2004**

GROUP	NUMBER	ANNUAL COMPENSATION
General Employees	97,435	\$ 3,163,322,910
Firemen	5,745	227,818,899
Law Enforcement Officers	18,082	697,027,933
Total	121,262	\$ 4,088,169,742

There are, in addition, 15,881 inactive members and 622 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, 2004

GROUP	NUMBER	ANNUAL RETIREMENT ALLOWANCES
<u>Beneficiaries Receiving Service Retirement Allowances</u>		
Men	14,413	\$ 246,855,849
Women	<u>11,179</u>	<u>133,031,058</u>
Total	25,592	\$ 379,886,907
<u>Beneficiaries Receiving Disability Retirement Allowances</u>		
Men	4,538	\$ 77,088,056
Women	<u>2,304</u>	<u>30,064,124</u>
Total	6,842	\$ 107,152,180
<u>Benefits to Survivors of Deceased Beneficiaries</u>		
Men	454	\$ 3,618,701
Women	<u>3,840</u>	<u>34,537,820</u>
Total	4,294	\$ 38,156,521
Grand Total	<u>36,728</u>	<u>\$ 525,195,608</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, 2004 and, for comparison purposes, as of the immediately previous valuation date of December 31, 2003. 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

	DECEMBER 31, 2004	DECEMBER 31, 2003
ASSETS		
Current actuarial value of assets:		
Annuity Savings Fund	\$ 2,611,975,442	\$ 2,447,622,486
Pension Accumulation Fund	<u>10,765,321,629</u>	<u>9,916,757,493</u>
Total current assets	\$ 13,377,297,071	\$ 12,364,379,979
Future member contributions to Annuity Savings Fund	\$ 2,353,909,308	\$ 2,263,153,050
Prospective contributions to Pension Accumulation Fund:		
Normal contributions	\$ 1,674,519,059	\$ 1,589,711,268
Accrued liability contributions	88,892,117	91,123,512
Undistributed gain contributions	<u>182,219,310</u>	<u>194,850,492</u>
Total prospective contributions	\$ 1,945,630,486	\$ 1,875,685,272
Total Assets	<u>\$ 17,676,836,865</u>	<u>\$ 16,503,218,301</u>
LIABILITIES		
Annuity Savings Fund:		
Past member contributions	\$ 2,611,975,442	\$ 2,447,622,486
Future member contributions	<u>2,353,909,308</u>	<u>2,263,153,050</u>
Total contributions to Annuity Savings Fund	\$ 4,965,884,750	\$ 4,710,775,536
Pension Accumulation Fund:		
Benefits currently in payment	\$ 4,759,942,868	\$ 4,409,844,459
Benefits to be paid to current active members	7,647,060,957	7,187,747,814
Reserve for increases in retirement allowances effective July 1, 2005 (July 1, 2004 for December 31, 2003 figure)	121,728,980	0
Reserve from undistributed gains	<u>182,219,310</u>	<u>194,850,492</u>
Total benefits payable from Pension Accumulation Fund	\$ 12,710,952,115	\$ 11,792,442,765
Total Liabilities	<u>\$ 17,676,836,865</u>	<u>\$ 16,503,218,301</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, 2004.

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, 2004, which represent the accumulated contributions of members to that date, amounted to \$2,611,975,422. The balance sheet also shows that the future contributions by members have a present value of \$2,353,909,308. The present value of both past and future contributions of members is therefore equal to \$4,965,884,750. The liabilities of this fund are also shown to be equal to \$4,965,884,750.

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, 2004 amounted to \$10,765,321,629. The liabilities on account of active members amounted to \$7,647,060,957. In addition, the balance sheet indicates liabilities of \$4,759,942,868 on account of all benefits payable to beneficiaries and survivors as of December 31, 2004 and \$121,728,980 on account of increases in benefits to beneficiaries and survivors effective July 1, 2005. The balance sheet also shows a reserve for undistributed gains of \$182,219,310. The total liabilities of the Pension Accumulation Fund, therefore, amounted to \$12,710,952,115. The difference between these liabilities and the current assets credited to this Fund is \$1,945,630,486 which represents the present value of future contributions to be made by the employers. Of this amount, \$1,674,519,059 represents the present value of prospective normal contributions by the employers, \$88,892,117 represents the present value of prospective accrued liability contributions, and the balance of \$182,219,310 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 \$182,219,310 which is equivalent to 0.46% 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 \$182,219,310, or 0.46% of payroll. Each 1.0% increase in retirement allowances as of July 1, 2006 to beneficiaries on the retirement roll on July 1, 2005 and a prorated portion of each 1.0% increase as of July 1, 2006 for beneficiaries who retired after July 1, 2005 but before June 30, 2006 would have a present value of \$53,681,000, which is equivalent to 0.14% 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 0.24% 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 0.46%, from 4.80% to 4.34% of compensation for general employees and firemen, and from 5.27% to 4.81% for law enforcement officers. The following table shows the factors which contributed to the gain.

TABLE V
DEVELOPMENT OF THE DECREASE IN
NORMAL CONTRIBUTION RATE

ITEM	CHANGE IN RATE
Gain due to 2004 adjustment towards market value of assets	0.55%
Loss due to salary increases	(0.06)
Loss due to other experience	(0.24)
Loss due to COLA to beneficiaries effective 7/1/05	(0.31)
Gain due to undistributed gains as of 12/31/03	<u>0.52</u>
Total	0.46%

SECTION VI - RATES OF PAYMENT TO PENSION ACCUMULATION FUND

Schedule E shows the total contribution rates payable by participating employers effective July 1, 2006. Separate normal rates are payable on behalf of general employees and law enforcement officers. The same accrued liability rates apply to both groups of employees.

SECTION VII - ACCOUNTING INFORMATION

- Statement Nos. 25 and 27 of the Governmental Accounting Standards Board (GASB) set forth certain items of information to be disclosed in the financial statements of the System and the employer. One such item is a distribution of the number of employees by type of membership, as follows:

NUMBER OF ACTIVE AND RETIRED PARTICIPANTS
AS OF DECEMBER 31, 2004

GROUP	NUMBER
Retired participants and beneficiaries currently receiving benefits	36,728
Terminated participants and beneficiaries entitled to benefits but not yet receiving benefits	16,503
Active participants	<u>121,262</u>
Total	174,493

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

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
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
12/31/02	11,393,460,212	11,462,705,854	69,245,642	99.4	3,746,396,130	1.85
12/31/03	12,364,379,979	12,455,503,491	91,123,512	99.3	3,898,475,921	2.34
12/31/04	13,377,297,071	13,466,189,188	88,892,117	99.3	4,088,169,742	2.17

*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.

**2006/2007 FISCAL YEAR
ANNUAL REQUIRED CONTRIBUTION (ARC)
BASED ON THE VALUATION AS OF DECEMBER 31, 2004**

ANNUAL REQUIRED CONTRIBUTION (ARC)	General Employees & Firemen	Law Enforcement Officers
Normal	4.34%	4.81%
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, 2004 follows.

Valuation date	12/31/2004
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, 2004**

1.	Actuarial Value of Assets as of December 31, 2003	\$ 12,364,379,979
2.	2004 Net Cash Flow/	
	a. Contributions	488,240,945
	b. Disbursements	<u>583,589,930</u>
	c. Net Cash Flow: (a) - (b)	(95,348,985)
3.	Expected Investment Return [(1) x .0725] + [(2)c x .03625]	892,961,148
4.	Expected Actuarial Value of Assets as of December 31, 2004: (1) + (2)c + (3)	13,161,992,142
5.	Market Value of Assets as of December 31, 2004	14,238,516,786
6.	Excess of Market Value over Expected Actuarial Value of Assets: (5) - (4)	1,076,524,644
7.	20% Adjustment towards Market Value: (6) x .20	215,304,929
8.	Actuarial Value of Assets as of December 31, 2004: (4) + (7)	\$ 13,377,297,071
9.	Rate of investment return on actuarial value	9.00%
10.	Rate of investment return on market value	10.77%

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 1.85% 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 1/4 (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, 2004**

Age	Men		Women	
	Number	Amount	Number	Amount
18	10	\$ 78,587	2	\$ 18,762
19	51	449,837	17	149,253
20	163	2,010,996	56	646,811
21	283	4,217,245	127	1,446,948
22	522	9,553,967	210	3,139,683
23	704	14,312,011	419	6,641,449
24	903	20,260,484	649	12,167,721
25	1,068	25,929,632	850	18,219,801
26	1,147	30,090,188	947	21,634,895
27	1,277	34,699,743	1,032	24,976,726
28	1,456	42,079,974	1,174	30,052,417
29	1,473	43,933,576	1,140	29,513,729
30	1,724	53,875,971	1,264	33,801,618
31	1,726	55,313,103	1,393	38,308,220
32	1,812	58,477,908	1,411	38,693,084
33	2,097	71,334,534	1,490	41,985,867
34	2,270	77,768,488	1,667	47,775,589
35	2,144	75,092,831	1,619	47,590,446
36	2,063	74,317,196	1,507	43,803,437
37	1,961	71,937,964	1,507	45,822,173
38	1,965	73,010,904	1,517	47,077,809
39	1,849	68,873,627	1,541	47,556,230
40	1,910	73,433,093	1,605	49,395,728
41	1,997	77,433,756	1,643	51,437,381
42	1,877	72,665,099	1,711	53,069,582
43	1,966	76,658,923	1,827	59,888,464
44	1,871	73,574,880	1,856	59,309,215
45	1,787	72,868,053	1,830	60,193,210
46	1,732	70,310,890	1,840	60,397,714
47	1,714	70,199,970	1,900	63,086,964
48	1,831	76,692,547	1,806	59,891,313
49	1,703	71,460,469	1,840	61,158,957
50	1,675	70,692,124	1,739	59,421,871
51	1,553	65,914,411	1,669	57,021,245
52	1,513	64,852,450	1,626	56,377,472
53	1,534	65,433,654	1,623	53,574,162
54	1,434	60,677,238	1,519	50,601,754
55	1,258	51,959,498	1,404	47,447,380

TABLE 1
THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY AGE AS OF DECEMBER 31, 2004

CONTINUED

Age	Number	Amount	Number	Amount
56	1,156	\$ 49,349,298	1,323	\$ 43,709,199
57	1,112	46,476,194	1,271	41,252,277
58	1,179	48,669,078	1,266	41,604,190
59	723	29,432,744	914	30,593,199
60	725	29,479,540	832	27,191,100
61	580	22,415,516	663	21,269,485
62	579	23,572,094	610	19,639,494
63	350	13,408,056	401	12,549,437
64	279	11,374,024	305	9,868,334
65	190	7,465,170	236	7,299,615
66	147	5,293,099	137	4,235,963
67	130	4,563,946	105	3,132,581
68	117	4,238,864	101	2,737,750
69	85	2,365,754	84	2,348,334
70	68	2,076,112	78	1,961,446
71	61	1,978,664	40	1,092,818
72	48	1,488,752	45	1,045,654
73	46	947,401	22	572,744
74	30	826,722	21	425,104
75	25	600,882	11	258,945
76	23	411,998	18	429,178
77	23	580,720	6	132,174
78	16	404,843	7	170,347
79	17	382,413	5	108,436
80	14	261,357	3	31,371
81	6	60,862		
82	6	96,505	4	147,962
83	3	74,657	1	14,805
84	3	35,568	2	42,244
85	2	27,646	1	12,895
86	1	10,170		
87	1	18,943	1	20,352
88			1	40,282
90	1	26,648		
92			1	54,587
95	1	22,299		
Total	63,770	\$ 2,330,882,360	57,492	\$ 1,757,287,382

TABLE 2
THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY SERVICE AS OF DECEMBER 31, 2004

Service	Number	Men		Women	
		Number	Amount	Number	Amount
0	3,285		\$ 21,847,179	3,473	\$ 21,679,314
1	6,049		142,485,910	6,355	138,863,848
2	4,750		142,400,573	4,333	118,384,844
3	4,208		133,077,848	4,082	115,997,420
4	4,279		139,023,830	4,102	118,652,045
5	4,118		140,861,070	3,892	116,086,607
6	3,672		129,957,818	3,362	101,654,843
7	3,051		112,210,846	2,716	85,809,059
8	2,712		102,431,016	2,296	73,809,752
9	2,378		91,075,315	2,145	70,015,295
10	2,324		91,951,835	1,993	66,181,246
11	1,984		80,097,511	1,852	63,018,636
12	1,764		73,393,234	1,527	51,914,106
13	1,515		63,870,112	1,380	48,310,956
14	1,660		71,019,272	1,392	50,494,606
15	1,779		78,410,635	1,427	52,100,428
16	1,657		74,490,748	1,414	53,482,332
17	1,599		73,831,239	1,277	50,446,370
18	1,463		68,057,768	1,061	41,771,006
19	1,256		61,499,083	972	39,050,135
20	1,137		54,861,232	888	36,457,017
21	872		42,981,840	714	29,128,845
22	784		40,888,142	582	24,477,367
23	761		38,671,495	523	22,319,648
24	750		38,725,009	604	25,447,329
25	785		40,909,194	716	30,088,256
26	710		39,192,109	566	24,613,847
27	578		31,580,034	440	19,299,871
28	535		30,176,049	367	17,459,375
29	399		23,169,116	296	13,613,086
30	274		15,301,822	246	12,060,635
31	217		12,953,587	156	7,464,970
32	162		9,961,939	86	4,652,201
33	91		5,843,887	66	3,166,792
34	64		4,180,665	57	2,575,113
35	39		2,517,170	34	1,645,998
36	27		1,859,263	27	1,509,658
37	21		1,126,237	21	1,115,778
38	21		1,527,601	12	577,973
39	12		690,601	8	391,266

TABLE 2
THE NUMBER AND ANNUAL COMPENSATION
OF ACTIVE MEMBERS DISTRIBUTED
BY SERVICE AS OF DECEMBER 31, 2004

CONTINUED

Service	Number	Amount	Number	Amount
40	6	\$ 457,534	6	\$ 240,016
41	5	294,659	3	137,466
42	4	217,029	6	340,094
43			7	253,200
44	4	198,990	4	185,793
45	2	114,996	2	102,602
46	2	150,876		
47			2	129,496
48	2	197,430	1	74,285
49	3	141,012		
50			1	36,557
Total	63,770	\$ 2,330,882,360	57,492	\$ 1,757,287,382

TABLE 3
THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2004

GENERAL EMPLOYEES
SERVICE RETIREMENTS

Age	Men		Women	
	Number	Amount	Number	Amount
47	2	\$ 38,213		
48	8	192,622	1	\$ 24,669
49	14	357,597	6	98,844
50	32	731,993	30	615,385
51	60	1,430,096	47	933,758
52	72	1,706,212	91	1,770,879
53	85	1,875,797	102	1,952,567
54	137	3,153,766	119	2,416,488
55	148	3,632,376	165	3,281,433
56	159	4,154,082	188	3,958,499
57	193	4,811,321	200	4,542,098
58	217	5,623,818	245	5,358,949
59	156	3,945,524	163	3,501,948
60	192	4,599,163	201	4,305,561
61	230	5,033,050	294	4,788,954
62	271	5,317,036	351	4,974,509
63	308	5,009,520	414	5,303,731
64	352	5,405,611	399	4,878,104
65	372	5,718,461	439	5,109,962
66	411	6,238,068	508	5,400,809
67	428	5,806,419	485	5,275,554
68	441	6,044,203	481	5,140,941
69	408	5,749,078	477	5,110,627
70	437	5,581,784	422	4,176,799
71	414	5,266,909	414	4,082,488
72	368	5,018,751	413	4,033,158
73	374	4,927,860	419	4,274,693
74	344	4,559,962	382	3,847,204
75	305	3,728,506	365	3,288,197
76	312	3,512,968	332	3,344,061
77	262	3,333,976	317	3,071,230
78	275	3,336,439	303	2,883,005
79	250	2,844,551	278	2,721,289
80	228	2,823,493	269	2,425,121
81	180	1,688,515	235	2,011,775
82	209	2,315,493	184	1,553,650
83	166	1,746,546	194	1,625,262

TABLE 3
THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2004

GENERAL EMPLOYEES
SERVICE RETIREMENTS

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
84	143	\$ 1,540,106	161	\$ 1,285,276
85	103	1,036,992	155	1,226,618
86	84	713,139	147	1,104,981
87	65	554,646	101	633,492
88	59	426,520	90	582,300
89	60	544,406	71	504,911
90	25	242,636	59	374,415
91	25	294,679	53	299,455
92	16	117,679	39	303,390
93	17	115,599	26	119,272
94	12	61,733	13	75,421
95	11	40,100	21	156,761
96	6	51,325	15	72,330
97	3	24,144	10	53,217
98			4	10,470
99	2	7,677	6	19,684
100	2	21,361	1	5,354
101	1	8,003	2	4,787
102				
103			1	3,764
Total	9,454	\$ 143,060,524	10,908	\$ 128,918,099
Summary				
Maximum	2,985	\$ 39,075,168	6,515	\$ 71,008,620
Cash Refund	753	8,517,990	1,351	12,530,331
100% J&S	2,120	31,017,278	495	4,628,352
50% J&S	987	16,476,197	372	4,356,495
Soc Sec Level	937	20,592,716	1,223	23,181,189
Odd Surv	16	216,427	15	105,669
100% J&S Popup	953	14,324,618	463	5,957,214
50% J&S Popup	703	12,840,130	474	7,150,229

TABLE 4

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2004**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
SERVICE RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
46	1	\$ 28,144		
48	10	352,742	1	\$ 26,997
49	21	650,266	1	25,896
50	41	1,291,886	7	165,322
51	80	2,332,107	2	81,959
52	124	3,363,369	2	71,372
53	125	3,583,977	7	129,334
54	160	4,358,269	7	180,642
55	163	4,284,385	9	174,618
56	227	5,773,952	15	345,427
57	239	5,709,911	15	270,568
58	267	6,281,252	10	238,120
59	205	4,713,647	9	175,057
60	184	4,074,198	11	150,208
61	199	4,328,373	10	144,238
62	247	5,285,381	13	203,747
63	196	3,730,736	13	125,093
64	174	3,379,881	10	124,554
65	185	3,525,057	4	56,556
66	163	3,092,177	6	94,018
67	165	2,981,703	11	130,933
68	161	2,940,148	12	130,865
69	185	3,267,313	7	86,740
70	175	3,140,875	10	119,023
71	111	1,956,101	10	145,818
72	111	1,827,834	7	72,603
73	133	2,290,087	4	48,862
74	100	1,744,518	3	21,826
75	113	1,939,916	6	72,191
76	103	1,630,215	7	62,114
77	84	1,452,302	3	43,865
78	72	1,266,620	3	28,005
79	71	1,271,183	3	30,199
80	83	1,217,143	2	32,416
81	50	852,895	6	79,355
82	41	767,924	4	26,549

TABLE 4

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF RETIRED MEMBERS BY
AGE AS OF DECEMBER 31, 2004**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
SERVICE RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
83	43	\$ 709,911	4	\$ 54,534
84	34	578,661	2	17,448
85	27	461,864	3	18,836
86	26	400,188	2	23,648
87	16	254,031	3	32,853
88	18	274,501	2	15,964
89	3	116,837	1	5,206
90	6	93,784	3	25,230
91	6	69,831		
92	6	108,270		
93	3	25,535		
94	2	15,425		
98			1	4,150
Total	4,959	\$ 103,795,325	271	\$ 4,112,959
 Summary				
Maximum	1,248	\$ 25,718,164	154	\$ 2,311,115
Cash Refund	238	4,572,861	25	288,579
100% J&S	1,082	21,242,405	12	163,724
50% J&S	417	8,566,306	10	168,973
Soc Sec Level	572	12,372,259	23	448,378
Odd Surv	7	126,837		
100% J&S Popup	1,018	22,535,946	30	441,612
50% J&S Popup	377	8,660,547	17	290,578

TABLE 5

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2004**

**GENERAL EMPLOYEES
DISABILITY RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
27	1	\$ 10,188	1	\$ 12,760
30			1	9,319
31	1	12,968		
32	2	22,104	1	13,824
33	5	78,459	1	20,538
34	4	42,472	1	13,942
35	6	97,836	8	114,031
36	5	74,235	8	121,453
37	3	44,476	7	111,215
38	9	146,415	13	147,875
39	17	238,357	15	215,708
40	12	181,292	15	226,477
41	13	181,955	23	375,101
42	30	511,317	15	240,959
43	45	678,051	30	418,781
44	27	399,945	25	332,356
45	34	576,297	28	405,634
46	48	812,397	53	788,337
47	50	737,475	28	393,515
48	57	890,510	45	639,976
49	57	948,866	52	878,742
50	80	1,449,993	65	1,018,393
51	71	1,319,802	62	888,934
52	65	1,031,412	71	1,043,803
53	92	1,547,192	72	1,091,153
54	100	1,510,165	52	845,297
55	117	1,967,990	72	1,032,883
56	118	1,873,985	89	1,319,389
57	118	2,023,244	86	1,194,977
58	122	1,983,694	94	1,404,984
59	114	1,675,372	88	1,166,505
60	121	1,858,837	88	1,075,995
61	97	1,306,665	93	1,040,654
62	105	1,414,083	91	1,109,106
63	95	1,269,567	61	729,973
64	106	1,245,495	83	1,017,114
65	89	1,050,178	74	696,163
66	88	1,068,964	62	688,648
67	85	960,649	56	544,619
68	68	787,981	40	446,366

TABLE 5

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2004**

**GENERAL EMPLOYEES
DISABILITY RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
69	63	\$ 681,561	39	\$ 409,650
70	63	649,208	32	261,459
71	45	469,875	37	287,938
72	51	583,183	32	331,707
73	41	377,047	22	182,821
74	31	333,303	16	173,224
75	27	324,161	19	147,783
76	20	231,328	16	144,032
77	18	181,526	13	101,001
78	17	148,128	10	90,186
79	17	144,098	9	80,370
80	14	122,344	14	102,561
81	12	132,935	8	49,301
82	4	63,037	9	73,490
83	4	29,168	7	31,718
84	12	95,716	3	15,799
85	3	21,367	10	51,396
86	2	11,652	5	28,973
87	1	2,326	6	62,455
88			3	12,541
89	2	11,689	2	11,584
90	1	7,562	1	4,315
91	1	14,963	2	7,854
92			1	4,227
93	1	15,585		
94	1	5,492		
Total	2,728	\$ 38,688,137	2,085	\$ 26,501,884
Maximum	1,748	\$ 27,025,116	1,724	\$ 22,758,863
Cash Refund	212	2,778,718	166	1,690,432
100% J&S	190	1,739,986	38	308,198
50% J&S	261	3,128,601	45	443,810
Soc Sec Level	3	53,801	1	24,557
Odd Surv	3	37,840		
100% J&S Popup	89	915,348	33	332,482
50% J&S Popup	222	3,008,727	78	943,542

TABLE 6

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2004**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
DISABILITY RETIREMENTS**

Age	Men		Women	
	Number	Amount	Number	Amount
29	1	\$ 12,867	1	\$ 13,152
31	1	14,667		
32	6	98,268	1	20,899
33	8	146,910		
34	4	73,431		
35	12	207,813	5	81,141
36	9	160,251	2	30,905
37	8	113,990	3	62,509
38	13	255,635	3	58,823
39	24	391,804	5	84,854
40	21	402,755	5	114,422
41	29	474,901	9	138,384
42	25	467,283	12	239,251
43	38	634,793	7	136,242
44	34	606,372	16	271,682
45	34	635,068	14	254,008
46	40	744,262	6	86,394
47	38	685,353	15	243,328
48	49	972,155	7	110,011
49	41	756,955	13	212,180
50	72	1,471,798	8	117,899
51	58	1,331,683	11	207,169
52	77	1,726,508	8	123,963
53	91	2,456,901	6	111,306
54	85	1,890,893	9	130,996
55	91	2,166,976	2	26,244
56	95	2,197,611	8	121,521
57	91	2,093,157	7	102,412
58	82	1,935,503	9	133,916
59	64	1,587,697	1	22,314
60	65	1,506,524	4	67,296
61	47	1,089,811	1	7,731
62	75	1,641,829	2	29,149
63	42	952,580	2	24,753
64	45	986,898	1	8,377
65	38	807,083	4	56,229
66	25	495,853	2	12,851
67	32	632,121		
68	24	494,938	1	8,632

TABLE 6

**THE DISTRIBUTION OF THE NUMBER AND
ANNUAL RETIREMENT ALLOWANCES OF RETIRED
MEMBERS BY AGE AS OF DECEMBER 31, 2004**

**FIREMEN AND LAW ENFORCEMENT OFFICERS
DISABILITY RETIREMENTS**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
69	26	\$ 612,586	1	\$ 7,213
70	17	231,936	2	22,318
71	7	121,430	1	4,380
72	10	171,698	1	12,015
73	14	186,395		
74	17	350,090		
75	15	210,570		
76	9	188,462	1	8,649
77	6	87,307		
78	12	212,805		
79	10	157,741	1	16,212
80	6	86,565	1	16,201
81	8	170,737		
82	6	91,484		
83	3	42,474	1	4,309
84	1	19,842		
85	2	30,188		
86	2	30,247		
87	3	45,483		
89	2	29,982		
Total	1,810	\$ 38,399,919	219	\$ 3,562,240
Maximum	1,237	\$ 28,028,580	183	\$ 3,070,954
Cash Refund	147	3,076,085	14	222,127
100% J&S	52	678,190	3	17,997
50% J&S	118	2,055,083	2	27,840
Soc Sec Level	2	89,953		
Odd Surv	15	289,784		
100% J&S Popup	110	1,733,551	7	92,049
50% J&S Popup	129	2,448,693	10	131,273

TABLE 7

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2004**

Age	Men		Women	
	Number	Amount	Number	Amount
14	1	\$ 10,198	2	\$ 6,133
17	1	5,659	3	6,692
18	1	7,229	1	11,822
19	1	7,079		
20	2	21,432		
21	1	20,796		
22	1	10,277	1	9,226
23	1	4,779		
24			3	31,001
26	4	35,373	3	24,850
27	1	1,027	1	10,917
28	2	13,844	2	15,341
29	1	4,212	2	25,344
30			4	32,874
31	7	98,829	4	19,694
32	2	15,860	1	4,485
33	1	8,373	1	12,183
34	5	35,220	4	28,107
35	2	30,905	3	18,274
36	4	34,073	7	34,978
37	3	11,979	10	57,540
38	1	1,423	7	110,807
39	2	29,047	7	62,799
40	8	32,882	10	79,712
41	6	22,211	6	32,578
42	7	69,650	13	103,059
43	10	106,717	7	93,114
44	6	23,445	10	66,259
45	6	31,302	15	98,940
46	3	21,439	12	90,241
47	5	37,564	22	281,911
48	2	21,357	24	244,623
49	6	28,143	25	245,439
50	8	32,837	30	308,812
51	6	88,591	24	246,620
52	4	35,267	27	227,735
53	5	70,148	30	363,290

TABLE 7
THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2004

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
54	8	\$ 47,220	46	\$ 431,142
55	7	48,768	26	250,335
56	12	96,972	45	486,242
57	17	105,417	49	607,743
58	10	91,504	55	544,440
59	10	61,502	47	465,012
60	11	131,684	53	602,124
61	5	38,504	63	719,444
62	9	97,686	69	770,074
63	6	36,045	72	749,992
64	10	84,564	74	813,152
65	10	70,546	70	696,622
66	9	81,687	74	889,882
67	10	61,113	81	734,857
68	12	104,951	88	812,419
69	5	29,919	110	1,119,174
70	9	47,861	116	1,194,348
71	7	48,747	102	1,046,702
72	12	101,153	118	1,158,230
73	10	100,269	114	877,900
74	10	50,002	141	1,452,986
75	5	48,104	134	1,169,495
76	9	66,557	128	1,253,264
77	10	65,174	143	1,230,081
78	8	67,845	137	1,084,589
79	14	98,320	149	1,137,552
80	7	56,532	142	1,256,486
81	12	65,168	129	957,848
82	11	86,145	133	1,254,904
83	5	41,723	122	968,734
84	8	96,514	94	680,906
85	4	56,366	99	804,740
86	3	17,242	98	748,552
87	7	55,015	89	612,117
88	5	31,571	60	384,747
89	2	7,294	59	359,603
90	2	43,843	44	304,668
91	6	54,251	28	155,171

TABLE 7

**THE DISTRIBUTION OF THE NUMBER AND ANNUAL
RETIREMENT ALLOWANCES OF BENEFICIARIES OF
DECEASED MEMBERS BY AGE AS OF DECEMBER 31, 2004**

CONTINUED

Age	Men		Women	
	Number	Amount	Number	Amount
92	3	\$ 55,880	34	\$ 217,192
93			17	141,348
94	1	4,114	16	83,072
95	2	4,791	17	103,809
96			5	18,320
97			7	50,458
98			4	15,957
99			1	9,061
101	2	5,241	3	17,849
102			2	10,103
103			2	5,464
104	1	4,484	8	57,145
105	1	12,089		
108			1	4,898
109	1	9,157	1	11,467
Total	454	\$ 3,618,701	3,840	\$ 34,537,820

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
By Participating Employers Included in the Valuation

Local 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	Yancey County	4.93	4.78	0.13	0.14		
90002	Yancey Soil & Water Conserv Dist	4.80					
90011	Burnsville, Town Of	5.09	4.78	0.29	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			
90099	Appalachian District Health Dept	5.48		0.09			
90101	Alamance County	4.90	4.78	0.10	0.14		
90108	Alamance-Caswell Area Mental Healt	4.89		0.09			
90111	Burlington, City Of	4.91	4.78	0.11	0.14		
90117	Burlington-Graham A.B.C. Board	5.01		0.21			
90121	Graham, City Of	4.80	4.78		0.14		
90131	Elon College, Town Of	4.89	4.78	0.09	0.14		
90141	Haw River, Town Of	4.80	4.78		0.14		
90151	Alamance, Village Of	15.91				7,607	09/30/2016
90161	Green Level, Town Of	5.65				14,848	03/31/2018
90201	Alexander County	8.32	8.15	0.15	0.14	337,956	12/31/2007
90203	Alexander County Health Department	5.08		0.09		501	03/31/2005
90205	Alexander County Library	4.99		0.19			
90206	Alexander County Welfare Dept	4.90		0.10			
90211	Taylorsville, Town Of	4.80	4.78		0.14		
90217	Taylorsville A.B.C. Board	4.80					
90301	Alleghany County	4.93	4.78	0.13	0.14		
90303	New River Mental Health Center	4.88		0.08			
90305	Northwestern Regional Library	4.99		0.19			
90401	Anson County	4.94	4.78	0.14	0.14		
90411	Wadesboro, Town Of	4.98	4.78	0.18	0.14		
90413	Wadesboro Housing Authority	4.99		0.19			
90417	Wadesboro A.B.C. Board	5.06		0.26			
90421	Lilesville, Town Of	4.83	4.78	0.03	0.14		
90431	Polkton, Town Of	4.96	4.78	0.16	0.14		
90441	Peachland, Town Of	4.80					
90451	Ansonville, Town Of	6.05				5,614	09/30/2012
90461	Morven, Town Of	9.28				11,303	06/30/2019
90501	Ashe County	4.90	4.78	0.10	0.14		

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
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		
90511	71447	Jefferson, Town Of	6.40	6.38	0.14	0.14	62,082	03/31/2015
90521	73025	West Jefferson, Town Of	8.50	8.48	0.14	0.14	243,801	09/30/2020
90601	70090	Avery County	4.96	4.78	0.16	0.14		
90605		Avery-Mitchell-Yancey Dist. Librar	4.95		0.15			
90611	70110	Banner Elk, Town Of	4.80	4.78		0.14		
90617		High Country Municipal ABC Board	5.18		0.38			
90621	72032	Newland, Town Of	8.31	8.29	0.14	0.14	37,029	12/31/2007
90631	70146	Beech Mountain, Town Of	9.74	9.72	0.14	0.14	663,352	12/31/2018
90641	70860	Elk Park, Town Of	5.42	5.40	0.14	0.14	3,768	09/30/2020
90651	72724	Sugar Mountain, Town Of	11.94	11.92	0.14	0.14	448,306	03/31/2027
90701	70130	Beaufort County	4.91	4.78	0.11	0.14		
90704		Beaufort County A.B.C. Board	5.03		0.23			
90705		B.H.M. Regional Library	4.93		0.13			
90708		Tideland Mental Health Center	4.87		0.07			
90709		Mideast Economic Development Comm	4.94		0.14			
90711	72990	Washington, City Of	4.93	4.78	0.13	0.14		
90721	70085	Aurora, Town Of	4.93	4.78	0.13	0.14		
90731	70147	Belhaven, Town Of	4.80	4.78		0.14		
90741		Washington Park, Town Of	19.82				3,880	06/30/2005
90751	70525	Chocowinity, Town Of	13.44	13.42	0.14	0.14	165,264	06/30/2015
90801	70180	Bertie County	4.80	4.78		0.14		
90804		Bertie County A.B.C. Board	5.17		0.37			
90805		Albemarle Regional Library	4.97		0.17			
90808		Bertie-Martin Regional Jail Comm	4.91		0.11			
90811	70082	Aulander, Town Of	5.03	4.78	0.23	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	0.14	11,011	06/30/2024
90901	70210	Bladen County	4.89	4.78	0.14	0.14		
90911	70850	Elizabethtown, Town Of	4.95	4.78	0.15	0.14		
90917		Elizabethtown A.B.C. Board	4.80					
90918		Southeastern Economic Develop. Com	8.51		0.11		4,684	06/30/2008
90921	73050	White Lake, Town Of	8.25	8.08	0.15	0.14	28,154	03/31/2007
90931	70537	Clarkton, Town Of	15.47	15.39	0.06	0.14	134,826	12/31/2012
90941	70215	Bladenboro, Town Of	10.84	10.82	0.14	0.14	178,670	06/30/2014

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
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	General Employee	Law Enforcement		
91001	70280	Brunswick County	4.90	4.78	0.10	0.14	67,484	06/30/2015		
91002	71540	Leland, Town Of	5.77	5.75	0.10	0.14	26,014	12/31/2017		
91003		Brunswick County Health Dept	4.90		0.09		49,785	03/31/2019		
91004		Brunswick County A.B.C. Board	6.78				298,768	06/30/2016		
91006		Brunswick County Welfare Dept	4.89				103,046	09/30/2018		
91007		Catlabash A.B.C. Board	10.37				7,347	06/30/2019		
91008		Cape Fear Council Of Governments	10.34				538,545	09/30/2022		
91010		Catlabash, Town Of	12.17							
91011	72650	Southport, City Of	4.94	4.78	0.14	0.14				
91012	72076	City Of Northwest	5.44	5.42	0.14	0.14				
91014	71375	Holden Beach, Town Of	9.69	9.67	0.14	0.14				
91017		Southport A.B.C. Board	5.06		0.26					
91021	71630	Oak Island, Town Of	4.94	4.78	0.14	0.14				
91024		Carolina Shores, Town of	6.01				23,519	03/31/2023		
91027		Oak Island A.B.C. Board	5.02		0.22					
91032		St. James, Town Of	6.04				6,917	12/31/2024		
91041	72723	Sunset Beach, Town Of	4.89	4.78	0.09	0.14				
91042		North Brunswick Sanitary District	8.96				270,832	12/31/2025		
91047		Sunset Beach A.B.C. Board	16.94				95,501	09/30/2019		
91051	70405	Caswell Beach, Town Of	7.76	7.74	0.14	0.14	77,263	06/30/2015		
91057		Shallotte A.B.C. Board	6.46		0.17		2,826	06/30/2007		
91061	72135	Ocean Isle Beach, Town Of	9.74	9.60	0.12	0.14	140,178	12/31/2007		
91067		Ocean Isle A.B.C. Board	7.13		0.28		11,870	06/30/2017		
91071	70225	Boiling Spring Lakes, City Of	8.58	8.56		0.14	121,638	06/30/2010		
91077		Boiling Spring Lakes ABC Board	19.36				35,907	03/31/2023		
91081	72597	Shallotte, Town Of	5.81	5.79		0.14	54,548	09/30/2010		
91091	70107	Village Of Bald Head Island	4.92	4.90		0.14	8,224	03/31/2011		
91101	70290	Buncombe County	4.89	4.78	0.09	0.14				
91102		Land-Of-Sky Regional Council	4.89		0.09					
91107		Western Nc Reg Air Pollution Contr	4.88		0.08					
91108		Metro Sewerage Dist Of Buncombe Co	4.89		0.09					
91109		Woodfin Sanitary Water & Sewer Dis	4.90		0.10					
91110		Area Mental Health Board-Blue Ridg	4.95		0.15					
91111	70190	Blittmore Forest, Town Of	4.80	4.78		0.14				
91119		Western Highland Area Authority	5.55				492,968	03/31/2028		

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Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
By Participating Employers Included in the Valuation

Local LEO Code No.	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		
91120		West Burcombe Fire Department	5.03				4,711	06/30/2014
91121	70070	Asheville, City Of	4.80	4.78		0.14		
91127	70072	Asheville A.B.C. Board	4.92	4.78	0.12	0.14		
91128	70074	Asheville Regional Airport Authori	7.93	7.80	0.11	0.14	104,073	12/31/2007
91138		Skyland Volunteer Fire Department	4.80					
91141	73016	Weaverly, Town Of	9.21	9.19		0.14	211,973	12/31/2007
91151	70200	Black Mountain, Town Of	4.92	4.78	0.12	0.14		
91154		Black Mountain A.B.C. Board	9.09		0.27		25,478	06/30/2010
91161	71820	Montreat, Town Of	4.91	4.78	0.11	0.14		
91171	73160	Woodfin, Town Of	4.80	4.78		0.14		
91201	70310	Burke County	4.92	4.78	0.12	0.14		
91202		Burke-Catawba Dist. Confinement Fa	5.48				59,692	03/31/2020
91203		Burke County Health Dept	4.89		0.09			
91206		Burke County Welfare Dept	4.89		0.09			
91211	72883	Valdese, Town Of	4.93	4.78	0.13	0.14		
91213		Valdese Housing Authority	12.96				114,734	06/30/2019
91217	71880	Morganton A.B.C. Board	4.95	4.78	0.15	0.14		
91221	70745	Drexel, Town Of	4.87	4.78	0.07	0.14		
91231	71870	Morganton, City Of	4.80	4.78		0.14		
91233		Morganton Housing Authority	4.97		0.17			
91241	71065	Glen Alpine, Town Of	4.93	4.78	0.13	0.14		
91251		Hildebrand, Town Of	8.90				19,871	06/30/2017
91261		Connelly Springs, Town Of	7.69				13,408	09/30/2027
91301	70340	Cabarrus County	4.88	4.78	0.08	0.14		
91302		Water & Sewer Auth Of Cabarrus Co	4.91		0.11			
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	5.07		0.27			
91321		Town of Mount Pleasant	10.94				142,844	12/31/2027
91327		Mt. Pleasant A.B.C. Board	5.24		0.44			
91331	71468	Kannapolis, Town Of	4.91	4.78	0.11	0.14		
91401	70350	Caldwell County	5.16	5.04	0.10	0.14	29,780	09/30/2005
91411	71090	Granite Falls, Town Of	4.95	4.78	0.15	0.14		
91417		Granite Falls A.B.C. Board	5.08		0.28			
91421		Sawmills, Town Of	7.91				109,319	09/30/2018

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
By Participating Employers Included in the Valuation

Local 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		
91423	Lenoir Housing Authority	5.13		0.33			
91431	Hudson, Town Of	4.80	4.78		0.14		
91441	Harrisburg, Town Of	6.45				87,795	09/30/2013
91451	City Of Lenior	11.34	11.32		0.14	5,643,277	06/30/2019
91457	City Of Lenior ABC Board	14.40				193,870	03/31/2023
91461	Town of Cahaj's Mountain	22.57				27,222	09/30/2028
91501	Camden County	4.95	4.78	0.15	0.14		
91504	Camden County A.B.C. Board	4.88		0.08			
91509	Albemarle Mental Health Center	4.86		0.06			
91601	Carteret County	4.91	4.78	0.11	0.14		
91604	Carteret County A.B.C. Board	4.94	4.78	0.14	0.14		
91611	Morehead City, Town Of	4.89	4.78	0.09	0.14		
91621	Newport, Town Of	7.15	7.13		0.14	59,003	12/31/2007
91631	Beaufort, Town Of	4.98	4.78	0.18	0.14		
91633	Beaufort Housing Authority	13.73				11,666	12/31/2006
91641	Pine Knoll Shores, Town Of	5.01	4.78	0.21	0.14		
91651	Emerald Isle, Town Of	6.57	6.55		0.14	96,628	12/31/2007
91661	Indian Beach, Town Of	4.80	4.78		0.14		
91671	Cape Carteret, Town Of	8.24	8.07	0.15	0.14	64,531	09/30/2012
91681	Atlantic Beach, Town Of	11.03	11.01		0.14	1,472,068	03/31/2028
91701	Caswell County	4.92	4.78	0.12	0.14		
91704	Caswell County A.B.C. Board	5.41		0.61			
91706	Caswell County Welfare Dept	4.89		0.09			
91719	Yanceyville, Town Of	4.93	4.78	0.13	0.14		
91801	Catawba County	4.87	4.78	0.07	0.14		
91804	Catawba County A.B.C. Board	5.19	4.78	0.39	0.14		
91811	Hickory, City Of	4.91	4.78	0.11	0.14		
91812	Hickory/Conover Tourism Dev. Autho	5.92				31,649	12/31/2021
91813	Hickory Housing Authority	4.89		0.09			
91818	Western Piedmont Council of Gov	15.53				2,920,671	09/31/2023
91821	Claremont, Town Of	4.89	4.78	0.09	0.14		
91831	Maiden, Town Of	4.88	4.78	0.08	0.14		
91841	Long View, Town Of	4.92	4.78	0.12	0.14		
91851	Conover, Town Of	4.89	4.78	0.09	0.14		
91861	Brookford, Town Of	4.80	4.78		0.14		

Schedule E

Percentage Rates of Contribution Payable for the Year Beginning July 1, 2006
By Participating Employers Included in the Valuation

Local 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		
91871	72040 Newton, Town Of	5.38	5.23	0.13	0.14	152,827	06/30/2011
91881	70441 Catawba, Town Of	6.94	6.92		0.14	50,945	12/31/2022
91901	70490 Chatham County	4.88	4.78	0.08	0.14		
91903	Chatham County Housing Authority	10.63					
91904	Chatham County A.B.C. Board	5.38				49,274	06/30/2013
91908	Goldston-Gulf Sanitary District	4.80				6,986	12/31/2017
91911	72625 Siler City, Town Of	4.93	4.78	0.13	0.14		
91917	Siler City A.B.C. Board	4.92		0.12			
91921	72330 Pittsboro, Town Of	4.98	4.78	0.18	0.14		
92001	70500 Cherokee County	4.95	4.78	0.15	0.14		
92005	Nantahala Regional Library	4.90		0.10			
92011	71975 Murphy, Town Of	9.42	9.20	0.20	0.14	98,833	06/30/2007
92017	Murphy A.B.C. Board	5.07		0.12			
92021	70036 Andrews, Town Of	9.70	9.68		0.14	286,146	06/30/2018
92027	Andrews A.B.C. Board	4.80					
92101	70530 Chowan County	4.91	4.78	0.11	0.14		
92104	Chowan County A.B.C. Board	5.11		0.31			
92109	Albemarle Reg Plan. & Deveolp. Com	4.89		0.09			
92111	70817 Edenton, Town Of	7.49	7.26	0.21	0.14	141,472	12/31/2007
92113	The New Edenton Housing Authority	15.54		0.19		143,684	06/30/2021
92201	70538 Clay County	4.95	4.78	0.15	0.14		
92301	70550 Cleveland County	4.89	4.78	0.09	0.14		
92302	Cleveland County Sanitary District	6.46				239,815	06/30/2020
92311	72610 Shelby, City Of	4.92	4.78	0.12	0.14		
92317	Shelby A.B.C. Board	4.93		0.13			
92321	71490 Kings Mountain, City Of	4.80	4.78		0.14		
92327	Kings Mountain A.B.C. Board	5.14		0.34			
92331	70230 Boiling Springs, Town Of	4.97	4.78	0.17	0.14		
92341	71532 Lawndale, Town Of	4.80	4.78		0.14		
92351	Grover, Town Of	7.11		0.34		17,889	09/30/2020
92401	70580 Columbus County	4.91	4.78	0.11	0.14		
92411	73060 Whiteville, City Of	4.93	4.78	0.13	0.14		
92417	Whiteville A.B.C. Board	5.00		0.20			
92421	Brunswick, Town Of	7.84				8,265	06/30/2017
92427	Lake Waccamaw A.B.C. Board	5.16		0.36			

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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		
92431	70908	Fair Bluff, Town Of	9.38	9.36	0.14	72,763	09/30/2017	
92441	70450	Chadbourn, Town Of	4.80	4.78	0.14			
92444		Chadburn A.B.C. Board	5.91			1,103	12/31/2009	
92451	72760	Tabor City, Town Of	11.33	11.31	0.14	265,124	06/30/2012	
92457		Tabor City A.B.C. Board	9.37			16,092	06/30/2015	
92461	71519	Lake Waccamaw, Town Of	9.93	9.91	0.14	157,612	09/30/2018	
92501	70650	Craven County	4.90	4.78	0.10			
92502		First Craven Sanitary District	5.36			3,320	06/30/2011	
92504		Craven County A.B.C. Board	5.26		0.46			
92505		Craven-Pamlico-Carteret Reg Librar	5.02		0.22			
92506		Craven County Airport Authority	6.74			32,102	12/31/2012	
92507		Neuse River Council Of Governmets	4.89		0.09			
92508		Coastal Regional Waste Manag Auth	4.92		0.12			
92509		Neuse Clinic	4.90		0.10			
92511	72020	New Bern, City Of	4.91	4.78	0.11			
92521	72810	Trent Woods, Town Of	4.88	4.78	0.08			
92531	71240	Havelock, City Of	6.73	6.58	0.13	104,057	12/31/2006	
92541	72435	River Bend, Town Of	5.51	5.49	0.14	16,466	12/31/2009	
92551	72910	Vanceboro, Town Of	12.99	12.97	0.14	135,660	06/30/2014	
92561		Bridgeton, Town Of	7.50			5,207	12/31/2016	
92571		Cove City, Town Of	9.54			13,020	09/30/2026	
92601	70680	Cumberland County	4.90	4.78	0.10			
92602		Westarea Volunteer Fire Department	7.41			27,858	06/30/2013	
92604	70685	Cumberland County A.B.C. Board	7.58	7.36	0.20	250,354	09/30/2012	
92607		Region M Council Of Governments	4.90		0.10			
92608		Cumberland Memorial Auditorium Com	4.92		0.12			
92611	70940	Fayetteville, City Of	4.92	4.78	0.12			
92613		Fayetteville Metro. Housing Auth	12.75		0.13	1,957,264	03/31/2020	
92614		Fayetteville Public Works Commission	10.03			18,783,700	03/31/2027	
92620		Cumberland Road Fire Department	4.80					
92621	72715	Stedman, Town Of	4.80	4.78	0.14			
92631	71390	Hope Mills, Town Of	7.62	7.50	0.10	221,568	12/31/2007	
92641		Wade, Town Of	4.80					
92651		Linden, Town Of	7.09			5,980	12/31/2017	
92661	72676	Spring Lake, Town Of	11.56	11.40	0.14	2,226,269	09/30/2024	

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
92671		Falcon, Town Of	11.22				23,275	06/30/2026
92701	70700	Currutuck County	4.90		4.78	0.10		
92704		Currutuck County A.B.C. Board	11.48				34,446	03/31/2008
92801	70720	Dare County	4.91		4.78	0.11		
92802		Dare County Tourism Board	8.31			0.14	137,361	06/30/2016
92804	70721	Dare County A.B.C. Board	4.99		4.78	0.19		
92811	71980	Nags Head, Town Of	4.88		4.78	0.08		
92821	71480	Kill Devil Hills, Town Of	4.90		4.78	0.10		
92831	71705	Manteo, Town Of	7.93		7.91		91,264	12/31/2007
92841	72645	Southern Shores, Town Of	4.87		4.78	0.07		
92851	71507	Kitty Hawk, Town Of	4.80		4.78			
92861	70755	Duck, Town Of	5.57		5.55		72,205	06/30/2027
92901	70723	Davidson County	6.36		6.23	0.11	751,163	12/31/2006
92911	72780	Thomasville, City Of	4.95		4.78	0.15		
92913		Thomasville Housing Authority	21.23		0.00		571,131	06/30/2027
92917		Lexington A.B.C. Board	5.16			0.36		
92921	70730	Denton, Town Of	4.80		4.78			
92931	71570	Lexington, City Of	4.90		4.78	0.10		
93001	70725	Davie County	4.90		4.78	0.10		
93009		Davie Soil & Water Conservation District	4.80					
93011	71790	Mocksville, Town Of	4.95		4.78	0.15		
93021		Bermuda Run, Town Of	6.67				18,612	06/30/2025
93027		Cooleemee A.B.C. Board	5.34				2,772	12/31/2012
93031	70624	Cooleemee, Town Of	11.00		10.98		104,782	09/30/2027
93101	70770	Duplin County	4.91		4.78	0.11		
93108		Duplin-Sampson Area Mental Health	4.90			0.10		
93111	70160	Beulaville, Town Of	4.91		4.78	0.11		
93121	71469	Kenansville, Town Of	5.69		5.56	0.11	5,654	12/31/2007
93127		Kenansville A.B.C. Board	4.80					
93131	72981	Warsaw, Town Of	4.80		4.78			
93137		Warsaw A.B.C. Board	4.80					
93141	70920	Faison, Town Of	9.43		9.28	0.13	27,183	12/31/2007
93151	72970	Wallace, Town Of	4.80		4.78			
93157		Wallace A.B.C. Board	6.97				954	09/30/2005
93161	72487	Rose Hill, Town Of	8.30		8.10	0.18	72,420	06/30/2010

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
93171		Calypso, Town Of	6.40				5,286	09/30/2011
93181		Teachey, Town Of	11.54				23,827	06/30/2013
93191	71690	Magnolia, Town Of	7.73	7.71		0.14	36,866	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	4.93	4.78	0.13	0.14		
93211	70780	Durham, City Of	4.80	4.78		0.14		
93212		Durham Convention and Visitors Bureau	10.51				169,787	09/30/2028
93219		Triangle J Council Of Governments	4.88		0.08			
93301	70820	Edgecombe County	4.90	4.78	0.10	0.14		
93303		Edgecombe-Nash Mental Health Clini	4.90		0.10			
93304		Edgecombe County A.B.C. Board	4.99		0.19			
93305		Edgecombe-Nash Memorial Library	4.91		0.11			
93309		Region L Council Of Governments	4.89		0.09			
93311	72770	Tarboro, Town Of	4.91	4.78	0.11	0.14		
93317		Tarboro Redevelopment Commission	4.90		0.10			
93321	72480	Rocky Mount, City Of	4.90	4.78	0.10	0.14		
93323		Rocky Mount-Wilson Airport Authori	4.95		0.15			
93331	72296	Pinetops, Town Of	7.72	7.56	0.14	0.14	16,732	03/31/2006
93333		Rocky Mount Housing Authority	12.14				926,042	12/31/2020
93341		Macesfield, Town Of	6.95		0.15		18,294	06/30/2011
93351	72351	Princeville, Town Of	7.96	7.94		0.14	44,147	03/31/2013
93401	70951	Forsyth County	6.79	6.77		0.14	1,619,251	03/31/2006
93402		Airport Commission Of Forsyth Coun	10.69				241,368	06/30/2018
93407		Northwest Piedmont Council Of Gove	6.68		0.07			
93408		Forsyth-Stokes Mental Health Auth	4.80					
93411	73130	Winston-Salem, City Of	4.80	4.78		0.14		
93413		Winston-Salem Housing Authority	4.88		0.08			
93417	73140	Winston-Salem A.B.C. Board	4.97	4.78	0.17	0.14		
93421	71470	Kemetsville, Town Of	4.80	4.78		0.14		
93431		Rural Hall, Town Of	7.31		0.09		28,925	06/30/2008
93441		Clemmons, Village Of	5.41				27,006	09/30/2015
93442		Clemmons Fire Department	4.80					
93451		Lewisville, Town Of	4.80					
93461		Walkertown, Town Of	5.99				14,452	12/31/2019

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		General Employee	Law Enforcement	General Employee	Law Enforcement			
93471	Tobaccoville, Village Of	5.40					7,065	12/31/2023
93501	Franklin County	4.92	4.78	0.12	0.14			
93511	Franklin, Town Of	4.80	4.78					
93517	Franklin A.B.C. Board	5.56		0.76				
93521	Louisburg, Town Of	4.91	4.78	0.11	0.14			
93527	Louisburg A.B.C. Board	4.94		0.14				
93531	Bunn, Town Of	4.80	4.78		0.14			
93541	Youngsville, Town Of	5.17	5.15		0.14	10,952		09/30/2014
93601	Gaston County	4.89	4.78	0.09	0.14			
93602	Stanley, Town Of	7.23	7.03	0.18	0.14	190,397		06/30/2014
93609	Gaston-Lincoln Area Mental Health	4.88		0.08				
93610	Mcadenville, Town Of	13.85	13.75	0.08	0.14	72,854		06/30/2014
93611	Gastonia, City Of	4.80	4.78		0.14			
93615	Gaston Lincoln Regional Library	4.86		0.06				
93617	Gastonia A.B.C. Board	5.13		0.33				
93618	Gaston Co. Economic Dev. Commissio	14.87				173,005		12/31/2022
93621	Belmont, City Of	4.80	4.78		0.14			
93623	Belmont Housing Authority	8.39				10,501		03/31/2018
93631	Cramerton, Town Of	4.80	4.78		0.14			
93641	Cherryville, City Of	4.97	4.78	0.17	0.14			
93647	Cherryville, ABC Board	18.01				61,525		12/31/2023
93651	Dallas, Town Of	4.80	4.78		0.14			
93661	Lowell, Town Of	4.80	4.78		0.14			
93671	Bessemer City, City Of	4.80						
93677	Bessemer City A.B.C. Board	4.80						
93681	Ranlo, Town Of	4.80	4.78		0.14			
93691	Mt. Holly, City Of	4.92	4.78	0.12	0.14			
93701	Gates County	4.91	4.78	0.11	0.14			
93704	Gates County A.B.C. Board	5.19		0.39				
93801	Graham County	9.64	9.62		0.14	1,110,812		06/30/2024
93803	Graham County Health Department	4.85		0.05				
93806	Graham County Welfare Department	4.93		0.13				
93821	Robbinsville, Town of	12.28		0.16		134,354		03/31/2023
93901	Granville County	4.88	4.78	0.08	0.14			
93904	Granville County A.B.C. Board	5.09		0.29				

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
93907		Granville County Board Of Election	4.83		0.03			
93908		Granville-Vance Health District	4.88		0.08			
93909		Granville County-Oxford Plan Comm	4.80					
93911	72200	Oxford, City Of	4.98	4.78	0.18	0.14		
93913		Oxford Housing Authority	4.92		0.12			
93921	70660	Creedmoor, City Of	4.80	4.78		0.14		
94001	71130	Greene County	4.95	4.78	0.15	0.14		
94002		Maury Sanitary Land District	5.69				3,868	03/31/2020
94004		Greene County A.B.C. Board	5.46		0.66			
94011		Hookerton, Town Of	4.90		0.10			
94021		Snow Hill, Town Of	7.35				5,007	09/30/2005
94101	71180	Guilford, County Of	4.87	4.78	0.07	0.14		
94102		Gul-Rand Fire Department	4.80					
94108		Pincroft-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	4.91	4.79	0.10	0.14	77,819	12/31/2012
94112		Piedmont Triad Regional Water Auth	4.80					
94117	71150	Greensboro A.B.C. Board	4.94	4.78	0.14	0.14		
94118		Guilford Fire District	6.69				133,080	12/31/2013
94121	71340	High Point, City Of	4.90	4.78	0.10	0.14		
94127		High Point A.B.C.Board	4.92		0.12			
94131		Jamestown, Town Of	4.99		0.19			
94141		Piedmont Triad Council Of Governme	4.88		0.08			
94151	71060	Gibsonville, Town Of	4.99	4.78	0.19	0.14		
94157		Gibsonville A.B.C. Board	4.80					
94161		Oak Ridge, Town Of	6.05				7,602	03/31/2024
94168		Colfax Volunteer Fire Department	4.80					
94171		Town of Summerfield	6.06				3,928	09/30/2028
94172		Summerfield Fire District	4.86		0.06			
94201	71200	Halifax County	4.89	4.78	0.09	0.14		
94204		Halifax County A.B.C. Board	5.05		0.25			
94209		Roanoke Rapids Sanitary District	4.91		0.11			
94211	70895	Enfield, Town Of	4.80	4.78		0.14		
94221	72440	Roanoke Rapids, City Of	4.92	4.78	0.12	0.14		

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
94231	73017	Weldon, Town Of	4.99	4.78	0.19	0.14		
94241	72590	Scotland Neck, Town Of	5.15	4.78	0.35	0.14		
94251		Hobgood, Town Of	6.89		0.12		17,458	09/30/2013
94261	71615	Littleton, Town Of	10.03	10.01		0.14	35,541	09/30/2014
94301	71230	Harnett County	4.90	4.78	0.10	0.14		
94311	70760	Dunn, Town Of	4.94	4.78	0.14	0.14		
94313		Dunn Housing Authority	4.88		0.08			
94317		Dunn A.B.C. Board	5.36		0.56			
94321	71585	Lillington, Town Of	4.96	4.78	0.16	0.14		
94327		Lillington A.B.C. Board	4.87		0.07			
94331	70900	Erwin, Town Of	4.89	4.78	0.09	0.14		
94341	70570	Coats, Town Of	4.93	4.78	0.13	0.14		
94347		Angier A.B.C. Board	5.08		0.28			
94351	70038	Angier, Town Of	10.80	10.78		0.14	413,245	09/30/2014
94401	71250	Haywood County	4.93	4.78	0.13	0.14		
94402		Haywood Medical Center	4.87		0.07			
94408		Junaluska Sanitary District	13.23		0.18		78,185	03/31/2021
94411	73010	Waynesville, Town Of	8.31	8.14	0.15	0.14		
94412		Waynesville A.B.C. Board	5.09		0.29			
94421	71685	Maggie Valley, Town Of	6.98	6.96		0.14	67,926	06/30/2012
94427		Maggie Valley A.B.C. Board	10.04				30,542	06/30/2013
94428		Maggie Valley Sanitary District	10.54				232,539	09/30/2021
94431	70362	Canton, Town Of	9.71	9.51	0.18	0.14	1,139,965	06/30/2020
94437		Canton ABC Board	9.68				53,785	12/31/2027
94501	71275	Henderson County	4.90	4.78	0.10	0.14		
94511	71280	Hendersonville, City Of	4.92	4.78	0.12	0.14		
94512		Hendersonville Water Commission	4.91		0.11			
94517		Hendersonville A.B.C. Board	4.80					
94521	71525	Laurel Park, Town Of	10.75	10.73		0.14	179,701	12/31/2010
94527		Laurel Park A.B.C. Board	5.13		0.33			
94531		Village Of Flat Rock	5.43				4,668	03/31/2020
94532		Blue Ridge Fire Department	4.91		0.11			
94541	70943	Fletcher, Town Of	5.39	5.37		0.14	53,304	06/30/2014
94547		Fletcher A.B.C. Board	4.80					
94551		Town of Mills River	5.54				4,130	09/30/2028

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
94601	71310	Hertford County						
94603		Hertford-Gates D.H.D	4.91	4.78	0.11	0.14		
94604		Hertford County A.B.C. Board	4.88		0.08			
94606		Hertford County Public Health Authority	5.02		0.22			
94609		Roanoke-Chowan Mental Health Auth	5.66				185,886	09/30/2028
94611	70007	Ahoskie, Town Of	4.89		0.09			
94621	71970	Murfreesboro, Town Of	5.00	4.78	0.20	0.14		
94631	73155	Winton, Town Of	4.80	4.78		0.14		
94641		Cofield, Town Of	4.80	4.78		0.14		
94701	71370	Hoke County	16.47				99,686	09/30/2021
94711	72355	Raeford, Town Of	4.90	4.78	0.10	0.14		
94801	71400	Hyde County	4.96	4.78	0.16	0.14		
94804		Hyde County A.B.C. Board	4.94	4.78	0.14	0.14		
94812		Ocracoke Sanitary District	4.80					
94901	71420	Iredell County	6.89		0.12	0.14	22,271	06/30/2012
94908		Greater Statesville Development Co	4.89	4.78	0.09	0.14		
94911	72700	Statesville, City Of	4.80					
94917	72710	Statesville A.B.C. Board	4.93	4.78	0.13	0.14		
94921	71850	Mooreville, City Of	5.01	4.78	0.21	0.14		
94923		Mooreville Housing Authority	4.91	4.78	0.11	0.14		
94927		Mooreville A.B.C. Board	9.49		0.06		57,353	06/30/2013
95001	71430	Jackson County	5.01		0.21			
95002		Tuckaseigee Water And Sewer Auth	4.93	4.78	0.13	0.14		
95005		Fontana Regional Library	4.88		0.08			
95008		Southwestern Plan. & Econ. Dev. Co	4.97		0.17			
95009		Smoky Mountain Mental Health Cente	4.89		0.09			
95011	72750	Sylva, Town Of	4.89	9.74	0.09	0.14	367,757	06/30/2019
95017		Sylva A.B.C. Board	9.85		0.24		56,725	03/31/2016
95101	71460	Johnston County	10.17	5.80	0.07	0.14	1,956,388	06/30/2008
95104		Johnston County A.B.C. Board	5.89		0.21			
95105		Johnston County Public Library	5.01					
95111	72630	Smithfield, Town Of	4.96		0.16			
95113		Smithfield Housing Authority	4.91	4.78	0.11	0.14	338,763	06/30/2023
95121	72594	Selma, Town Of	15.48					
95123		Selma Housing Authority	4.92	4.78	0.12	0.14		
			5.99					

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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		
95131	70540	Clayton, Town Of	4.92	4.78	0.12	0.14		
95141	70170	Benson, Town Of	4.95	4.78	0.15	0.14		
95151	70954	Four Oaks, Town Of	5.40	5.38			6,227	12/31/2007
95161	72295	Pine Level, Town Of	4.80	4.78				
95171	71472	Kenly, Town Of	4.80	4.78				
95181	72349	Princeton, Town Of	8.18	8.16			65,731	03/31/2021
95201	71465	Jones County	4.97	4.78	0.17	0.14		
95204		Jones County A.B.C. Board	4.90		0.10			
95211		Pollocksville, Town Of	8.13		0.28		25,953	06/30/2016
95221	71745	Maysville, Town Of	14.57	14.55		0.14	217,618	06/30/2018
95301	71535	Lee County	4.93	4.78	0.13	0.14		
95309		Lee-Harrett Mental Health Authorit	4.99		0.09			
95311	72565	Sanford, City Of	4.80	4.78		0.14		
95317		Sanford A.B.C. Board	5.01		0.21			
95321	70265	Broadway, Town Of	5.09	4.78	0.29	0.14		
95401	71550	Lenoir County	4.90	4.78	0.10	0.14		
95404		Lenoir County A.B.C. Board	5.18		0.38			
95405		Neuse Regional Library	4.80					
95411	71500	Kinston, City Of	4.92	4.78	0.12	0.14		
95412		Global Transpark Development Comm	6.61				77,653	06/30/2018
95413		Housing Auth. of the City of Kinst	14.89		0.15		1,625,752	03/31/2022
95415		Kinston-Lenoir County Library	4.80					
95421	72305	Pink Hill, Town Of	4.85	4.78	0.05	0.14		
95431	71517	Lagrange, Town Of	4.93	4.78	0.13	0.14		
95501	71590	Lincoln County	4.91	4.78	0.11	0.14		
95511	71600	Lincolnton, City Of	4.90	4.78	0.10	0.14		
95513		Lincolnton Housing Authority	4.91		0.11			
95517		Lincolnton A.B.C. Board	5.42		0.62			
95601	71680	Macon County	4.91	4.78	0.11	0.14		
95611	70955	Franklin, Town Of	4.91	4.78	0.11	0.14		
95617		Highlands A.B.C. Board	4.80					
95621	71335	Highlands, Town Of	11.22	11.20		0.14	176,415	09/30/2006
95701	71684	Madison County	4.95	4.78	0.15	0.14		
95711	71718	Mars Hill, Town Of	8.25	8.04	0.19	0.14	49,520	12/31/2007
95721	71711	Marshall, Town Of	9.14	8.58	0.54	0.14	53,504	03/31/2012

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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		
95733		Hot Springs Housing Authority	25.77				250,798	06/30/2024
95801	71730	Martin County	4.92		4.78	0.12	0.14	
95802		Martin County Travel & Tourism Aut	4.85			0.05		
95804		Martin County A B C Board	5.12			0.32		
95811	73080	Williamston, City Of	4.80		4.78		0.14	
95813		Williamston Housing Authority	16.58			0.21		03/31/2019
95821		Oak City, Town Of	15.10				14,986	03/31/2014
95831		Hamilton, Town Of	10.09			0.14		09/30/2018
95841		Jamesville, Town Of	16.61				125,424	12/31/2018
95851	72445	Robersonville, Town Of	14.43		14.41		874,664	12/31/2019
95853		Robersonville Housing Authority	8.95				82,014	12/31/2019
95901	71762	Mc Dowell County	5.35		5.18	0.15	0.14	12/31/2007
95908		Pleasant Garden Fire Department	7.71				23,830	09/30/2010
95911	71710	Marion, Town Of	4.97		4.78	0.17	0.14	
95917		Marion A.B.C. Board	4.83				137	12/31/2008
95921	72140	Old Fort, Town Of	11.14		11.12		84,830	12/31/2007
96001	71770	Mecklenburg County	4.88		4.78	0.08	0.14	
96002		Charlotte Mecklenburg PBA	9.08			0.09		03/31/2013
96004	71780	Mecklenburg County A.B.C. Board	4.94		4.78	0.14	0.14	
96005		Charlotte-Mecklenburg Public Libra	4.88			0.08		
96008		Mecklenburg County Ems Agency	4.84			0.04		
96009		Centralina Council Of Governments	6.24				39,392	06/30/2006
96011	70480	Charlotte, City Of	4.80		4.78		0.14	
96012		Charlotte Auditorium-Coliseum	4.80					
96018		Charlotte Fire Ret Sys Brd of Trus	4.80					
96021	72300	Pineville, Town Of	4.90		4.78	0.10	0.14	
96031	71775	Mint Hill, Town Of	4.86		4.78	0.06	0.14	
96041	71397	Huntersville, Town Of	7.57		7.55		0.14	
96051	70625	Cornelius, Town Of	8.26		8.24		290,248	12/31/2007
96061	72679	Stallings, Town Of	4.80		4.78		0.14	
96071	71740	Matthews, Town Of	7.40		7.24	0.14	1,084,359	06/30/2017
96081	70724	Davidson, Town Of	7.32		7.30		456,754	12/31/2017
96101	71788	Mitchell County	4.92		4.78	0.12	0.14	
96102		Mitchell Soil & Water Conserv. Dis	8.26				15,818	09/30/2015
96111	72678	Spruce Pine, Town Of	9.04		8.77	0.25	0.14	6,936

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Local 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		
96121	70105 Bakersville, Town Of	6.61	6.59	0.14	0.14	3,777	12/31/2007
96201	71815 Montgomery County	4.91	4.78	0.11	0.14		
96204	Montgomery-Municipal A.B.C. Board	5.11		0.31			
96211	72685 Star, Town Of	7.06	7.04	0.14	0.14	15,704	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	72,369	12/31/2007
96241	70360 Candor, Town Of	10.84	10.82		0.14	16,026	06/30/2006
96251	71920 Mount Gilead, Town Of	4.88	4.78	0.08	0.14		
96301	71830 Moore County	4.92	4.78	0.12	0.14		
96302	72776 Taylortown, Town Of	6.00	5.98		0.14	7,047	06/30/2015
96304	71840 Moore County A.B.C. Board	4.97	4.78	0.17	0.14		
96310	Moore County Airport Authority	5.04		0.18		2,523	09/30/2018
96311	72640 Southern Pines, Town Of	4.91	4.78	0.11	0.14		
96312	70358 Cameron, Town Of	5.16	5.14		0.14	3,758	12/31/2018
96321	72920 Vass, Town Of	4.91	4.78	0.11	0.14		
96331	70005 Aberdeen, Town Of	4.98	4.78	0.18	0.14		
96341	72443 Robbins, Town Of	4.80	4.78		0.14		
96351	72287 Pinehurst, Village Of	5.07	4.94	0.11	0.14	17,786	12/31/2007
96361	72285 Pinebluff, Town Of	6.78	6.76		0.14	1,285	03/31/2005
96371	73040 Whispering Pines, Village Of	6.39	6.13	0.24	0.14	28,674	03/31/2010
96381	70953 Foxfire Village	6.70	6.54	0.14	0.14	13,042	12/31/2010
96391	70390 Carthage, Town Of	15.07	15.05		0.14	498,619	09/30/2014
96401	71990 Nash County	4.88	4.78	0.08	0.14		
96404	72000 Nash County A.B.C. Board	5.16	4.78	0.36	0.14		
96405	Braswell Memorial Library	6.00				151,896	06/30/2026
96411	72675 Spring Hope, Town Of	4.80	4.78		0.14		
96421	71995 Nashville, Town Of	4.87	4.78	0.07	0.14		
96431	71785 Middlesex, Town Of	4.87	4.78	0.07	0.14		
96441	73045 Whitakers, Town Of	5.75	5.73		0.14	11,603	09/30/2015
96451	70104 Bailey, Town Of	6.40	6.38		0.14	35,808	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	162,231	06/30/2013
96503	Wilmington Housing Authority	11.15				3,303,019	06/30/2024
96504	New Hanover County A.B.C. Board	4.80					

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
96508		Lower Cape Fear Water & Sewer Auth	5.28				388	09/30/2005
96509		Southeastern Mental Health Center	4.87		0.07			
96511	73166	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		
96601	72060	Northampton County	4.91	4.78	0.11	0.14		
96604		Northampton County A.B.C. Board	4.96		0.16			
96611	72432	Rich Square, Town Of	4.80	4.78		0.14		
96612		Choanoke Public Transportation Aut	7.04				77,052	06/30/2013
96621	73162	Woodland, Town Of	6.21	6.19		0.14	4,829	06/30/2007
96631	71020	Garysburg, Town Of	8.59	8.57		0.14	18,990	12/31/2009
96641	70620	Conway, Town Of	9.69	9.67		0.14	45,770	12/31/2011
96651	71032	Gaston, Town Of	10.03	10.01		0.14	48,167	06/30/2012
96661	71435	Jackson, Town Of	17.42	17.40		0.14	167,971	12/31/2019
96671	72595	Severn, Town Of	8.41	8.39		0.14	35,897	09/30/2021
96681	72591	Seaboard, Town Of	9.51	9.49		0.14	115,149	12/31/2025
96701	72150	Onslow County	4.91	4.78	0.11	0.14		
96704		Onslow County A.B.C. Board	4.93		0.13			
96705		Onslow County Library	4.90		0.10			
96711	71440	Jacksonville, City Of	4.91	4.78	0.11	0.14		
96721	72745	Swansboro, Town Of	8.84	8.66	0.16	0.14	36,742	06/30/2006
96731	71380	Holly Ridge, Town Of	5.16	4.78	0.36	0.14		
96733		Holly Ridge Housing Authority	5.95		0.33			
96741	72420	Richlands, Town Of	7.23	7.21		0.14	60,124	06/30/2011
96751	72789	North Topsail Beach, Town Of	4.80	4.78		0.14		
96801	72170	Orange County	4.88	4.78	0.08	0.14		
96804		Orange County A.B.C. Board	4.93		0.13			
96808		Orange Water & Sewer Authority	4.89		0.09			
96809		Orange-Person-Chatham-Mental Healt	4.80					
96811	70470	Chapel Hill, Town Of	4.91	4.78	0.11	0.14		
96821	70372	Carboro, 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	Familico County	4.95	4.78	0.15	0.14		
96912	72195	Oriental, Town Of	4.80	4.78		0.14		

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
96918		Bay River Metro Sewerage District	4.98		0.13		918	12/31/2021
97001	72220	Pasquotank County	4.91	4.78	0.11	0.14		
97002		Pasquotank-Camden Ambulance Serv	7.70		0.06		32,200	12/31/2007
97004		Pasquotank County A.B.C. Board	5.10		0.30			
97005		East Albemarle Regional Library	4.91		0.11			
97008		Albemarle District Jail Commission	4.80					
97010		Albemarle Hospital Authority	4.86		0.06			
97011	70840	Elizabeth City	4.91	4.78	0.11	0.14		
97012		Elizabeth-Pasquotank Co Airport Au	7.60				15,191	09/30/2024
97015		Pasquotank-Camden Library	4.90		0.10			
97018		Elizabeth-Pasquotank Co Ind Dev Co	5.37		0.24		964	12/31/2012
97101	72235	Pender County	4.90	4.78	0.10	0.14		
97104		Pender County A.B.C. Board	5.25		0.45			
97111	70300	Burgaw, Town Of	4.80	4.78		0.14		
97121	72790	Topsail Beach, Town Of	5.12	4.94	0.16	0.14	5,117	06/30/2011
97131	72725	Surf City	7.68	7.54	0.12	0.14	310,942	12/31/2016
97201	72245	Perquimans County	4.91	4.78	0.11	0.14		
97211	71300	Hertford, Town Of	9.78	9.60	0.16	0.14	322,636	03/31/2015
97213		Hertford Housing Authority	5.77				3,274	03/31/2007
97217		Hertford A.B.C. Board	6.19		1.39			
97221	73124	Winfall, Town Of	7.22	7.20		0.14	6,582	12/31/2007
97301	72250	Person County	4.92	4.78	0.12	0.14		
97304		Person County A.B.C. Board	4.99		0.19			
97311	72520	Roxboro, City Of	4.90	4.78	0.10	0.14		
97401	72310	Pitt County	4.88	4.78	0.08	0.14		
97402		Pitt-Greenville Cnvnth & Vstr's Au	4.80					
97404	72320	Pitt County A.B.C. Board	4.97	4.78	0.17	0.14		
97405		Sheppard Memorial Library	4.94		0.14			
97408		Contentnea Metrop. Sewage District	5.05		0.12			
97411	71160	Greenville, City Of	4.88	4.78	0.08	0.14		
97412		Greenville Utilities Commission	4.87		0.07			
97413		Greenville Housing Authority	4.88		0.08			
97421	70930	Farmville, City Of	4.95	4.78	0.15	0.14		
97423		Farmville Housing Authority	12.03				201,356	03/31/2028
97431	71170	Gritton, Town Of	8.25	8.04	0.19	0.14	9,473	09/30/2005

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
97441	70157	Bethel, Town Of	5.00	4.78	0.20	0.14		
97451	73150	Winterville, Town Of	4.95	4.78	0.15	0.14		
97461	70100	Ayden, Town Of	8.00	7.98		0.14	59,688	12/31/2005
97463		Ayden Housing Authority	8.09				21,440	06/30/2008
97471		Grimesland, Town Of	6.82		0.40		8,048	03/31/2011
97481	72626	Simpson, Village Of	8.36	8.34		0.14	18,958	06/30/2021
97501	72340	Polk County	6.46	6.31	0.13	0.14		
97511	72823	Tryon, Town Of	4.91	4.78	0.11	0.14		
97517		Tryon A.B.C. Board	4.86		0.06			
97521	70581	Columbus, Town Of	5.66	5.64		0.14	32,191	06/30/2013
97527		Columbus ABC Board	6.10		0.68		2,411	06/30/2023
97531	72560	Saluda, Town Of	6.64	6.43	0.19	0.14	50,461	09/30/2018
97601	72380	Randolph County	4.90	4.78	0.10	0.14		
97611	70064	Asheboro, City Of	4.93	4.78	0.13	0.14		
97613		Asheboro Housing Authority	7.23		0.13		28,352	12/31/2006
97621	72377	Randleman, City Of	4.90	4.78	0.10	0.14		
97623		Randleman Housing Authority	13.63		0.20		81,390	09/30/2015
97627		Randleman A.B.C. Board	4.90		0.10			
97631	71582	Liberty, Town Of	9.29	9.06	0.21	0.14	94,952	09/30/2007
97637		Liberty A.B.C. Board	5.36		0.56			
97641	72375	Ramseur, Town Of	7.30	7.28		0.14	35,414	12/31/2007
97651	70063	Archdale, City Of	5.73	5.71		0.14	46,089	12/31/2007
97661		Trinity, City Of	5.77				12,891	09/30/2023
97701	72430	Richmond County	4.93	4.78	0.13	0.14		
97705		Sandhill Regional Library	5.01		0.21			
97708		Richmond Soil & Water Conserv Dist	4.91		0.11			
97711	72460	Rockingham, City Of	4.92	4.78	0.12	0.14	7,585	06/30/2010
97713		Rockingham Housing Authority	4.85		0.05			
97717		Hamlet A.B.C. Board	5.07		0.27			
97721	71220	Hamlet, City Of	4.93	4.78	0.13	0.14		
97727		Rockingham A.B.C. Board	5.05		0.25			
97731		Ellerbe, Town Of	6.63					
97801	72450	Robeson County	4.91	4.78	0.11	0.14		
97802		Lumber River Council Of Government	8.10		0.06		795,386	03/31/2018
97805		Robeson County Public Library	4.97		0.17			

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		General Employee	Law Enforcement	General Employee	Law Enforcement		
97811	Lumberton, City Of	4.90	4.78	0.10	0.14		
97817	Lumberton A.B.C. Board	5.39				7,749	06/30/2011
97818	Lumberton Airport Commission	4.80					
97819	Southeastern Regional Mental Health	9.84					
97821	Fairmont, Town Of	4.96	4.78	0.16	0.14	5,012,132	06/30/2014
97823	Fairmont Housing Authority	5.27		0.47			
97831	St. Pauls, Town Of	4.94	4.78	0.14	0.14		
97837	Saint Paul's A.B.C. Board	13.76					
97840	Maxton, Town Of	9.77	9.75		0.14	14,417	09/30/2010
97847	Maxton A.B.C. Board	5.16		0.36		597,118	06/30/2027
97851	Pembroke, Town Of	4.94	4.78	0.14	0.14		
97853	Pembroke Housing Authority	8.04				132,098	06/30/2020
97861	Rowland, Town Of	4.96	4.78	0.16	0.14		
97871	Red Springs, Town of	11.58	11.37	0.19	0.14	1,401,149	06/30/2023
97877	Red Springs A.B.C. Board	5.93				3,086	06/30/2012
97901	Rockingham County	4.89	4.78	0.09	0.14		
97911	Reidsville, Town Of	4.95	4.78	0.15	0.14		
97913	New Reidsville Housing Authority	5.88		0.13		18,082	03/31/2019
97917	Reidsville A.B.C. Board	8.93		0.07		42,105	03/31/2013
97921	Mayodan, Town Of	4.80	4.78		0.14		
97931	Stoneville, Town Of	4.80	4.78		0.14		
97941	Madison, Town Of	7.12	6.98	0.12	0.14	50,869	12/31/2006
97947	Madison, ABC Board	8.36				40,044	12/31/2022
97948	Madison-Mayodan Recreation Comm	4.80					
97951	Eden, City Of	6.76	6.74		0.14	328,139	12/31/2007
97957	Eden A.B.C. Board	4.80					
98001	Rowan County	4.90	4.78	0.10	0.14		
98002	Rowan County Tourism Development Board	4.89				1,013	06/30/2026
98003	Rowan County Housing Authority	9.15				209,880	12/31/2021
98004	Rowan County A.B.C. Board	4.96	4.78	0.16	0.14		
98008	Rowan Soil and Water Conserv. Dist	5.84				3,960	06/30/2023
98011	Salisbury, City Of	4.91	4.78	0.11	0.14		
98013	Housing Authority City of Salisbury	11.31				614,847	12/31/2022
98021	East Spencer, Town Of	5.20	4.78	0.40	0.14		
98023	East Spencer Housing Authority	4.98		0.18			

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			General Employee	Law Enforcement	General Employee	Law Enforcement		
98031	72665	Spencer, Town Of	4.98	4.78	0.18	0.14		
98041	70522	China Grove, Town Of	4.90	4.78	0.10	0.14		
98051	71522	Landis, Town Of	4.80	4.78		0.14		
98061	71105	Granite Quarry, Town Of	5.04	4.78	0.24	0.14		
98071	72475	Rockwell, Town Of	11.33	11.31		0.14	67,013	09/30/2009
98081		Faith, Town Of	21.85				43,851	09/30/2011
98091	70552	Cleveland, Town Of	5.54	5.41	0.11	0.14	15,084	03/31/2018
98101	72530	Rutherford County	4.92	4.78	0.12	0.14		
98102		Broad River Water Authority	5.08		0.11		19,922	03/31/2025
98103		Rutherford-Polk-Mc Dowell D.H.D	4.87		0.07			
98107		Forest City ABC Board	6.53				5,377	09/30/2028
98108		Rutherford-Polk Mental Health Cent	4.96		0.16			
98109		Isothermal Planning & Develop Comm	4.92		0.12			
98111	70950	Forest City	4.95	4.78	0.15	0.14		
98113		Forest City Housing Authority	4.80					
98121	72670	Spindale, Town Of	4.99	4.78	0.19	0.14		
98131	71518	Lake Lure, Town Of	4.80	4.78		0.14		
98137		Lake Lure A.B.C. Board	4.80					
98141	72535	Rutherfordton, Town Of	4.96	4.78	0.16	0.14		
98147		Rutherfordton A.B.C. Board	4.80					
98161		Ellenboro, Town Of	5.74				3,284	03/31/2011
98201	72563	Sampson County	4.90	4.78	0.10	0.14		
98205		J.C. Holiday Memorial Library	4.96		0.16			
98211	70555	Clinton, City Of	4.94	4.78	0.14	0.14		
98218		Clinton A.B.C. Board	5.01		0.21			
98221	72547	Salemberg, Town Of	5.63	4.78	0.83	0.14		
98231	72050	Newton Grove, Town Of	4.80	4.78		0.14		
98237		Roseboro A.B.C. Board	4.80					
98241	71000	Garland, Town Of	5.08	4.78	0.28	0.14		
98247		Garland A.B.C. Board	4.80					
98251		Turkey, Town Of	7.08		0.23		566	06/30/2006
98261	72486	Roseboro, Town Of	4.96	4.78	0.16	0.14		
98271		Autryville, Town Of	12.74		0.39		28,505	06/30/2019
98301	72560	Scotland County	4.90	4.78	0.10	0.14		
98304		Scotland County A.B.C. Board	11.58		0.12		62,291	09/30/2013

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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		
98308		Laurinburg-Maxton Airport Commissi	9.76				119,626	06/30/2015
98311	71530	Laurinburg, City Of	4.90	4.78	0.10	0.14		
98313		Laurenburg Housing Authority	11.45	0.00			1,278,353	12/31/2026
98321	72935	Wagram, Town Of	4.85	4.78	0.05	0.14		
98331	71051	Gibson, Town Of	6.39	6.37		0.14	12,370	03/31/2025
98401	72683	Stanly County	4.95	4.78	0.15	0.14		
98411	70030	Albemarle, City Of	4.95	4.78	0.15	0.14		
98417		Albemarle ABC Board	6.09					
98421	72110	Norwood, Town Of	5.14	4.78	0.34	0.14	15,206	12/31/2023
98427		Norwood A.B.C. Board	4.80					
98431	71620	Locust, City Of	4.95	4.93		0.14	2,219	09/30/2010
98441	72120	Oakboro, Town Of	12.00	11.98		0.14	145,295	09/30/2011
98451	70103	Badin, Town Of	4.88	4.78	0.08	0.14		
98461		Richfield, Town Of	7.43					
98481	72680	Stanfield, Town Of	9.30	9.28		0.14	14,214	06/30/2026
98501	72720	Stokes County	4.92	4.78	0.12	0.14	130,068	06/30/2023
98511	72975	Walnut Cove, Town Of	7.38	7.29	0.07	0.14	24,333	12/31/2007
98517		Walnut Cove ABC Board	5.84				7,018	09/30/2023
98521	71487	King, Town Of	4.88	4.78	0.08	0.14		
98601	72730	Surry County	4.91	4.78	0.11	0.14		
98609		Surry-Yadkin Area Mental Health Au	4.87		0.07			
98611	72280	Pilot Mountain, Town Of	4.91	4.78	0.11	0.14		
98621	70735	Dobson, Town Of	4.97	4.78	0.17	0.14		
98627		Dobson A.B.C. Board	4.80					
98631	71910	Mount Airy, Town Of	4.80	4.78		0.14		
98637		Mt. Airy Alcoholic Board Of Contro	5.97		0.22			
98641	70855	Elkin, Town Of	10.32	10.16	0.14	0.14	226,596	12/31/2007
98647		Elkin A.B.C. Board	6.20				10,749	09/30/2014
98701	72740	Swain County	4.93	4.78	0.13	0.14		
98711	70285	Bryson City, Town Of	4.99	4.78	0.19	0.14		
98717		Bryson City A.B.C. Board	5.09		0.29			
98801	72800	Transylvania County	4.91	4.78	0.11	0.14		
98811	70260	Brevard, City Of	4.90	4.78	0.10	0.14		
98817		Brevard A.B.C. Board	4.80					
98901	72825	Tyrrell County	4.95	4.78	0.15	0.14		

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			General Employee	Law Enforcement	Law Enforcement	General Employee	Law Enforcement	Law Enforcement		
98904		Tyrrell County A.B.C. Board	4.92				0.12			
98911		Columbia, Town Of	4.80							
99001	72830	Union County	4.89	4.78		0.09	0.14			
99011	71800	Monroe, City Of	4.89	4.78		0.09	0.14			
99013		Monroe Housing Authority	4.98			0.18				
99017		Monroe A.B.C. Board	5.02			0.22				
99021	71720	Marshville, Town Of	4.90	4.78		0.10	0.14			
99031	73125	Wingate, Town Of	4.97	4.78		0.17	0.14			
99041	72995	Waxhaw, Town Of	7.66	7.64				126,581	12/31/2011	
99047		Waxhaw A.B.C. Board	4.80							
99051		Indian Trail, Town Of	8.43			0.06		147,858	09/30/2015	
99061		Town of Unionville	10.98					14,062	03/31/2028	
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 MH	4.89			0.09				
99109		Kerr-Tar Regional Council Of Gover	4.92			0.12				
99110		Kerr-Area Transportation Authority	8.89					231,620	12/31/2016	
99111	71270	Henderson, City Of	4.97	4.78		0.17	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	139,300	12/31/2009	
99203	72485	Rolesville, Town Of	4.80	4.78			0.14			
99204	72950	Wake County A.B.C. Board	4.94	4.78		0.14	0.14			
99206	71862	Morrisville, Town Of	10.04	10.02				4,415,646	06/30/2027	
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 Age	4.80							
99213		Raleigh Housing Authority	4.89			0.09				
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	5.03			0.15		704	09/30/2020	
99231	73020	Wendell, Town Of	4.87	4.78		0.07	0.14			
99241	73210	Zebulon, Town Of	5.17	5.06		0.09	0.14	47,009	06/30/2013	
99251	71010	Garner, Town Of	4.88	4.78		0.08	0.14			
99252		Garner Fire Department	4.86			0.06				

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			General Employee	Law Enforcement	Law Enforcement	General Employee	Law Enforcement	Law Enforcement		
99261	70990	Fuquay-Varina, Town Of	4.89	4.78	0.09	0.14				
99271	70050	Apex, Town Of	4.87	4.78	0.07	0.14				
99281	72960	Wake Forest, Town Of	4.80	4.78	0.07	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				
99304		Warren County A.B.C. Board	4.80							
99311	72055	Norlina, Town Of	4.80	4.78		0.14				
99401	72985	Washington County	4.92	4.78	0.12	0.14				
99404		Washington County A.B.C. Board	5.02		0.22					
99405		Pettigrew Regional Library	4.92		0.12					
99411	72335	Plymouth, Town Of	4.89	4.78	0.09	0.14				
99413		Plymouth Housing Authority	4.88		0.08					
99421		Roper, Town Of	4.80							
99431		Creswell, Town Of	5.13		0.33					
99501	72983	Watauga County	4.80	4.78		0.14				
99502		Region D Council Of Governments	9.78				365,318	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							
99531	72596	Sevin Devils, Town Of	9.78	9.76		0.14	252,721	06/30/2026		
99601	72997	Wayne County	4.92	4.78	0.12	0.14				
99602		Fork Township Sanitary District	4.90		0.10					
99603		Eastern Carolina Reg. Housing Auth	12.06				843,634	03/31/2019		
99604		Wayne County A.B.C. Board	5.12		0.32					
99605		Wayne County Library	4.91		0.11					
99608		Wayne County Economic Develop Comm	4.83		0.03					
99609		Southern Wayne Sanitary District	10.28		0.17		26,634	06/30/2011		
99610		Eastern Wayne Sanitary District	4.80							
99611	71070	Goldsboro, City Of	4.93	4.78	0.13	0.14				
99613		Housing Auth. Of City Of Goldsboro	12.73		0.14		2,044,020	06/30/2020		
99621	71940	Mount Olive, Town Of	4.80	4.78		0.14				
99623		Mount Olive Housing Authority	7.30				3,651	12/31/2006		
99631	70980	Fremont, Town Of	4.80	4.78		0.14				
99651	72270	Pikeville, Town Of	8.02	8.00		0.14	88,909	09/30/2024		
99661	72977	Walnut Creek, Village Of	11.86	11.84		0.14	167,020	03/31/2026		

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			General Employee	Law Enforcement	General Employee	Law Enforcement			
99701	73075	Wilkes County	5.16		5.02	0.12	0.14	81,351	12/31/2007
99705		Appalachian Regional Library	4.80						
99711	72105	North Wilkesboro, Town Of	4.92		4.78	0.12	0.14		
99717		North Wilkesboro A.B.C. Board	5.06			0.26			
99721	73072	Wilkesboro, Town Of	4.93		4.78	0.13	0.14		
99727		Wilkesboro A.B.C. Board	22.78					234,013	03/31/2024
99801	73110	Wilson County	4.88		4.78	0.08	0.14		
99802		Wilson County Tourism Develop. Aut	5.39					2,427	12/31/2016
99804		Wilson County A.B.C. Board	4.88			0.08			
99809		Wilson-Greene Mental Health Center	4.88			0.08			
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					50,278	09/30/2022
99821	72684	Stantonsburg, Town Of	4.80		4.78		0.14		
99831	70195	Black Creek, Town Of	4.80		4.78		0.14		
99841	71660	Lucama, Town Of	6.95		6.89	0.04	0.14		
99851	70870	Elm City, Town Of	9.86		9.84		0.14	33,390	06/30/2013
99901	73170	Yadkin County	4.90		4.78	0.10	0.14		
99911	73180	Yadkinville, Town Of	4.90		4.78	0.10	0.14		
99921	71467	Jonesville, Town Of	4.80		4.78		0.14		
99931	70805	East Bend, Town Of	5.18		4.78	0.38	0.14		
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	4.88			0.08			
	70235	Bolton, Town Of	4.80		4.78		0.14		
	70505	Eastern Band Of Cherokee Indians	10.69		10.67		0.14	1,004,952	09/30/2020
	71492	Kingtown, Town Of	4.80		4.78		0.14		
	71765	Mebane, Town Of	4.80		4.78		0.14		
	71786	Misenheimer, Village 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		
	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		