

The Police and Firemen's Disability and Pension Fund

140 East Town Street / Columbus, Ohio 43215-5164 / Tel. (614) 228-2975

Board of Trustees

Joseph Walter, *Chairman*
Steve Young, *Vice Chairman*
Robert Beck
David Harker
Patrick Patton
Clark "Chip" Westfall
James Petro, *Auditor*
Betty Montgomery, *Attorney General*
Richard Balazs, *Governor's Representative*

September 24, 1997

Allen J. Proctor
Executive Director

Mr. Aris Hutras
ORSC
88 E. Broad Street, Suite 1175
Columbus, OH 43215

Dear Mr. Hutras:

In accordance with Senate Bill 82, enclosed please find copies of the Police and Firemen's Disability and Pension Fund's Actuarial Evaluation Reports. The report titled "Actuarial Evaluation under the Entry Age Normal" reports on the amortization criteria now required by S.B. 82. Our amortization period as of January 1, 1997, is 43.49 years. To reduce this period to 30 years by 2007, the Fund has already taken action to increase its investment yield and it has submitted legislation to Representative Van Vyven to seek to reduce the amount of unfunded liability we accrue each year due to transfers of members from other Funds into our Fund.

If you have any questions, please feel free to contact me at 614/228-2975.

Sincerely,



Allen J. Proctor
Executive Director

AJP/tjm

Enclosures: Actuarial Evaluation under the Entry Age Normal
Actuarial Evaluation under the Aggregate Cost Method
1997 Report on the Solvency of the Health Care Stabilization Fund