

OHIO POLICE & FIRE PENSION FUND

January 1, 2012 Actuarial Valuation of Pension Benefits

October 2012

Oct. 24, 2012

Board of Trustees
Ohio Police & Fire Pension Fund
140 East Town Street
Columbus, Ohio 43215

Members of the Board:

Ohio Police & Fire retained Buck Consultants, LLC (Buck) to complete this actuarial valuation of the Ohio Police & Fire Pension Fund (OP&F). This report presents the results of the annual actuarial valuation of the assets and liabilities of OP&F as of Jan. 1, 2012, prepared in accordance with Chapter 742 of the Ohio Revised Code (ORC). The valuation takes into account all of the promised benefits to which members are entitled, including pension and survivor benefits.

The principal results of the valuation do not take into account Medicare Part B premium reimbursements or any other health care benefits. However, at the request of the Ohio Retirement Study Council (ORSC), supplemental results have been prepared that do take into account Medicare Part B premium reimbursements and are presented in Table 1A in the report.

The purpose of the valuation is to determine the financial status of OP&F on an actuarial basis and to provide disclosure information in accordance with and in compliance with the parameters set forth in Governmental Accounting Standards Board (GASB) Statements No. 25. (Buck prepares a separate valuation of OP&F retiree health care benefits in accordance with and in compliance with the parameters set forth in Statement No. 43.) Use of this report for any other purpose may not be appropriate and may result in mistaken conclusions due to failure to understand applicable assumptions, methodologies, or inapplicability of the report for that purpose. No one may make any representations or warranties based on any statements or conclusions contained in this report without the written consent of Buck.

The valuation was based on the actuarial assumptions and methods that have been adopted by the Board of Trustees, including a valuation interest rate of 8¼ percent per annum compounded annually. The assumptions and methods were recommended by the actuary and were based on a five-year experience review covering the period 2007-2011. Actuarial Standards of Practice now require that the likelihood and extent of future mortality improvements be considered. We have reflected future mortality improvement in this valuation.

Assets and Membership Data

OP&F reported to the actuary the individual data for members as of the valuation date. While we did not verify the data at their source, we did perform tests for internal consistency and reasonableness. The amount of assets in the pension trust fund taken into account in the valuation was based on financial statements prepared for us by OP&F.

Funding Objectives and Progress

The actuary uses an actuarial cost method to determine the portion of OP&F's liabilities accrued by the members as of the valuation date and the portion that is attributable to future years of service. The rate of contribution necessary to systematically fund the future service liabilities, the normal cost rate, is calculated under the cost method to be a level percentage of active member payroll. The portion of the liabilities accrued as of the valuation date, the actuarial accrued liability (AAL), is compared to a market-related, actuarial value of OP&F's assets. The amount of liabilities in excess of the assets is called the unfunded actuarial accrued liability (UAAL).

The total of Deferred Retirement Option Plan (DROP) accruals reported as of Dec. 31, 2011 was \$1.288 billion. It should be noted that the financial statements prepared by OP&F treats the balance of DROP accruals as a benefit payable, which is subtracted from (i.e., not included in) the net asset value. For consistency with this exclusion from the asset value, the AAL also has been reduced by the same amount. By treating the DROP accruals as a benefit payable, and excluding the accruals from both the liabilities and the assets, the UAAL is the same as if both the assets and liabilities included the DROP accruals.

The actuary determines how many years are required by OP&F to completely amortize the UAAL (the funding period), using the member and employer contributions reduced by the amount allocated to health care and the amount of normal cost for the year. For 2012, and each year since 2003, the funding period is infinite years, meaning the annual contribution toward the unfunded when compared to the unfunded amount is not sufficient to pay it off. The infinite funding period is attributable to an increase in the unfunded amount due to less than assumed investment performance, the level of funding (contributions to OP&F), and other adverse experience. It should be noted that an infinite funding period does not mean that OP&F is insolvent. Readers of this report are encouraged to not equate the two concepts.

Section 742.16 of the ORC, as adopted by Senate Bill No. 82, sets forth an objective that the funding period is no more than 30 years. If the funding period exceeds 30 years, a plan shall be developed and presented by the Board of Trustees to reduce the funding period to not more than 30 years. The Board of Trustees presented such a plan to the ORSC in Feb. 2011. On Sept. 26, 2012, Governor John Kasich signed Ohio Senate Bill 340, which is based on the plan presented by the Board of Trustees. The impact of Senate Bill 340 is not reflected in this valuation and will be reflected in future valuations and analysis.

The funded ratio (i.e., the ratio of actuarial assets to the AAL) determined as of Jan. 1, 2012 is 63.1 percent, compared to 69.4 percent determined as of Jan. 1, 2011. Taking into account the Medicare Part B premium reimbursements, the funded ratio would be 61.4 percent.

Financial Results and Membership Data

The valuation report shows detailed summaries of the financial results of the valuation and membership data used in preparing this valuation. The actuary prepared supporting schedules included in the Actuarial and Statistical Sections of the OP&F Comprehensive Annual Financial Report. The actuary prepared the trend data schedules included in the Financial Section of the OP&F Comprehensive Annual Financial Report.

The undersigned are qualified actuaries who completed the valuations in accordance with accepted actuarial procedures as prescribed by the Actuarial Standards Board. They are members of the American Academy of Actuaries and are experienced in performing actuarial valuations of public employee retirement systems. To the best of our knowledge, this report is complete and accurate and has been prepared in accordance with generally accepted actuarial principles and practice.

Respectfully submitted,



Larry Langer, FCA, ASA, EA, MAAA
Principal, Consulting Actuary



Paul R. Wilkinson, ASA, EA, MAAA
Director, Consulting Actuary

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OHIO POLICE & FIRE PENSION FUND

**ACTUARIAL VALUATION
JANUARY 1, 2012**

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Introduction

This report presents the results of the actuarial valuation as of January 1, 2012 of pension benefits for the OP&F Pension Fund.

The principal valuation results include:

- The unfunded accrued liability funding period, which is infinity.
- The funded status of the plan determined as of January 1, 2012 based on the accrued liability and the actuarial value of assets as of that date, which is 63.1 percent.
- The determination of the experience gain or loss as of January 1, 2012, which is a loss of \$632 million.
- Annual disclosure as of January 1, 2012 as required by Statement No. 25 of the GASB.

The valuation was completed based upon membership and financial data submitted by OP&F.

A separate valuation is performed for all health care benefits. However, at the request of the ORSC, this report includes a supplemental table, Table 1A, that shows what the valuation results would be if the liability for Medicare Part B premium reimbursements is included in this valuation.

Changes Since Last Year

The impact of Senate Bill 340 is not reflected in this valuation and will be reflected in future valuations and analysis. Buck reflected the change in DROP interest rate from 5 percent to the 10-year Treasury rate with a 5 percent cap. The benefit and contribution provisions are outlined in Table 10.

The actuarial assumptions were recommended by the actuary and were based on a five-year experience review covering the period 2007-2011. The actuarial assumptions were adopted as of January 1, 2012 and are outlined in Table 9. The next review of the actuarial assumptions and methods is to be completed for adoption with the January 1, 2017 valuation.

Summary of Principal Results

Summarized below are the principal financial results for the OP&F based upon the actuarial valuation as of January 1, 2012. Comparable results from the January 1, 2011 valuation are also shown.

Item	January 1, 2012	January 1, 2011
Membership Data		
Active Members		
➤ Number	27,463	28,073
➤ Annualized Salaries	\$ 1,862,570,000	\$ 1,867,580,000
➤ Average Pay	\$ 67,821	\$ 66,526
➤ Membership Payroll	\$ 1,897,413,000	\$ 1,868,502,000
Retirees and Beneficiaries		
➤ Number	27,078	26,074
➤ Annual Allowances	\$ 807,550,000	\$ 744,144,000
➤ Average Benefit Payment	\$ 29,823	\$ 28,540
Vested Former Members		
➤ Number	106	151
Contribution Rates (as a Percentage of Payroll)		
Statutory Contribution Rates:		
➤ Employer Average	21.62%	21.60%
➤ Member	<u>10.00</u>	<u>10.00</u>
➤ Total	31.62%	31.60%
Allocation of Employer Contribution Rate:		
➤ Pension Contribution Rate:		
— Employer Normal Cost	9.95%	12.30%
— Accrued Liability Rate	<u>4.92</u>	<u>2.55</u>
— Total Employer Pension Rate	14.87%	14.85%
➤ Health Care Contribution Rate	<u>6.75</u>	<u>6.75</u>
➤ Total Employer Contribution Rate	21.62%	21.60%
Employer Pension Rate under GASB 25	28.71%	26.45%
Actuarial Funded Status *		
➤ Actuarial Accrued Liability (AAL)	\$16,346,699,000	\$15,384,437,000
➤ Actuarial Assets	<u>(10,308,959,000)</u>	<u>(10,681,012,000)</u>
➤ Unfunded Accrued Liability (UAAL)	\$ 6,037,740,000	\$ 4,703,425,000
➤ Funded Ratio	63.1%	69.4%
➤ Funding Period	Infinity	Infinity

* Actuarial Assets and Liabilities are net of DROP accruals

Actuarial Funded Status

OP&F's funded status is measured by comparing the actuarial value of assets with the AAL. The AAL is the present value of benefits attributed to past service under OP&F's funding method and reflects future pay increases for active members. The actuarial value of assets is a value based on OP&F's market value, but defers recognition over five years of any market returns that are greater than or less than the assumed valuation assumption of 8¼ percent. The use of this asset valuation method mitigates, or smoothes, market fluctuation in the valuation assets from year to year. The actuarial valuation method includes a 20 percent corridor around the market value, so that the actuarial value must be no less than 80 percent and no greater than 120 percent of the market value.

As of January 1, 2012, the AAL exceeds the actuarial value of assets, resulting in an unfunded accrued liability of \$6.0 billion. The funded ratio, which is the ratio of the assets to the accrued liability, is 63.1 percent. These figures are based on an actuarial value of assets of \$10,308,959,000 and an AAL of \$16,346,699,000.

Reasons for Change in the Funded Ratio

The funded ratio decreased from 69.4 percent as of January 1, 2011 to 63.1 percent as of January 1, 2012, a decrease of 6.3 percentage points. The primary reasons for the increase are as follows:

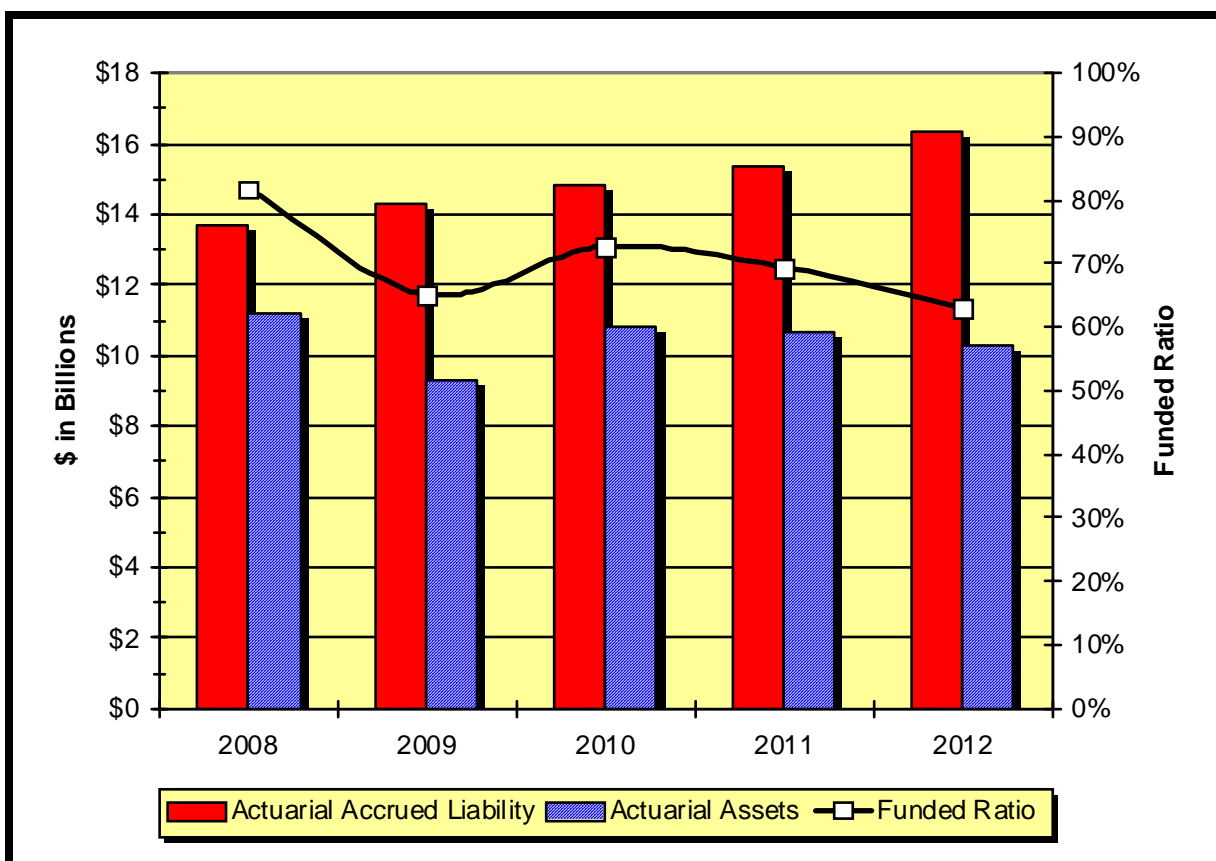
	<u>Increase or (Decrease)</u>
Investment loss based on actuarial value of assets	(4.5)%
Liability gain due to plan experience	0.4
Assumptions change loss	(1.7)
Change in DROP interest crediting rate	0.2
Contribution level	<u>(0.7)</u>
Net increase (decrease)	(6.3)%

Five-Year History of Actuarial Funded Status

Valuation as of January 1	Actuarial Accrued Liability (AAL)	Actuarial Assets	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio
2012	\$ 16,346,699,000	\$ 10,308,959,000	\$ 6,037,740,000	63.1%
2011	15,384,437,000	10,681,012,000	4,703,425,000	69.4
2010	14,830,742,000	10,794,093,000	4,036,649,000	72.8
2009	14,307,124,000	9,309,156,000	4,997,968,000	65.1
2008	13,727,752,000	11,212,868,000	2,514,884,000	81.7

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

Five-Year History of Liabilities, Assets and Funded Ratio



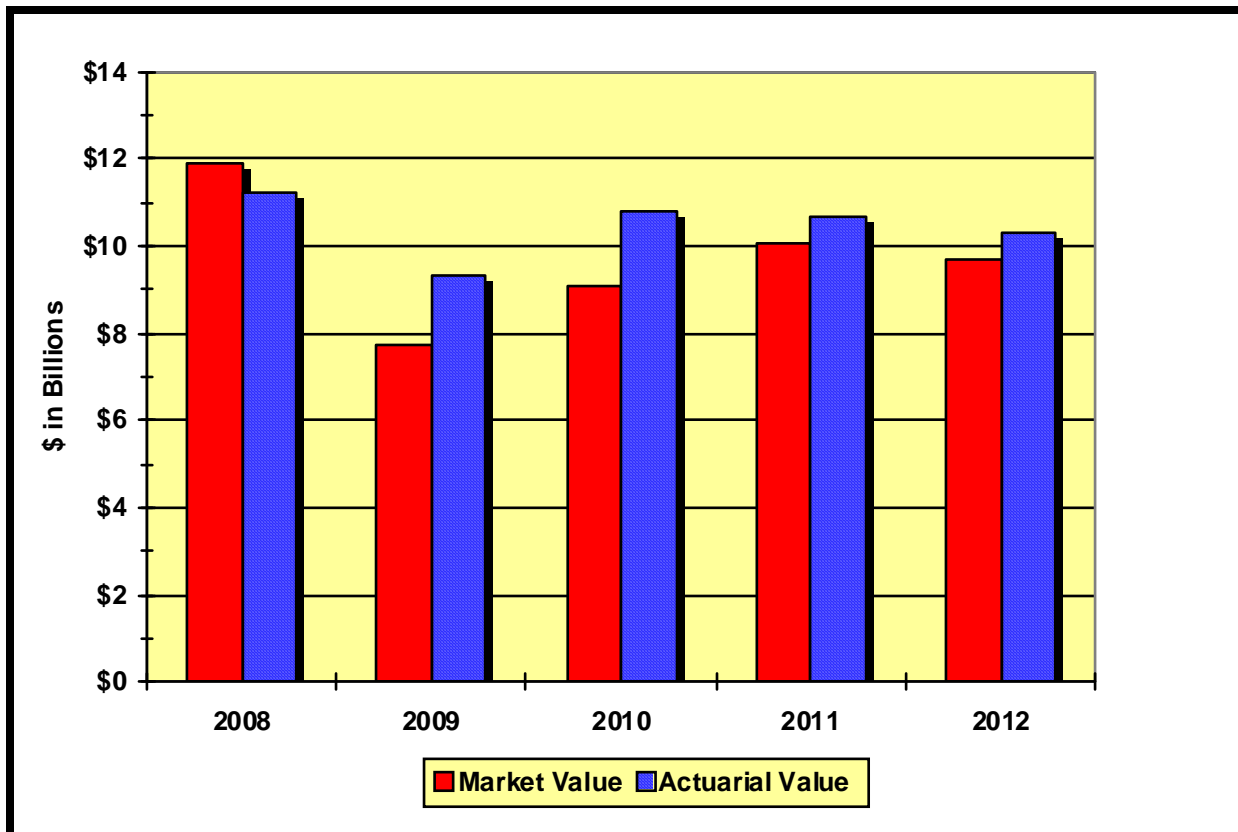
Rate of Return on Assets

The investment returns of the trust fund on a market value basis (i.e., total return including both realized and unrealized gains and losses) for years ended December 31, 2007 through December 31, 2011 are shown below. Also shown are the rates of return on the actuarial value of assets used to determine OP&F’s actuarial funded status.

Five-Year History of Rates of Return

Year Ended December 31	Rate of Return Based on	
	Market Value	Actuarial Assets
2011	2.6 %	2.2 %
2010	15.8	4.0
2009	20.7	21.8
2008	(28.1)	(13.3)
2007	10.5	14.5

Five-Year History of Market Value and Actuarial Assets



Net Actuarial Gain (Loss)

The results of the valuation as of January 1, 2012 determine the net gain or loss for the year ended December 31, 2011. There was a loss of \$721 million from the investment return on the actuarial value of assets. The return on the actuarial value of assets reflects investment performance on a market value basis during 2011 and the previous four years. There was a liability gain of \$89 million. The net loss on assets and liabilities was \$632 million. The analysis of the net gain for the fiscal year ended December 31, 2011 is shown in Tables 4 and 5.

Five-Year History of Gains or (Losses)

Fiscal Year Ended December 31	Net Gain or (Loss)
2011	\$ (631,882,000)
2010	(396,730,000)
2009	1,321,694,000
2008	(2,290,101,000)
2007	651,453,000

Funding Period

The funding period is the number of years needed to pay off the unfunded accrued liability, based on the current pension contribution rate. A period of infinity means the contribution level is not sufficient to pay down the unfunded over any number of years. A period of infinity does not necessarily mean that the OP&F is insolvent.

Five-Year History of Contribution Rates and Funding Period

Valuation as of January 1	Contribution Rates				Allocation		Funding Period
	Member	Police Employer	Fire Employer	Employer Average	Health Care	Pension	
2012	10.00%	19.50%	24.00%	21.62%	6.75%	24.87%	Infinity
2011	10.00	19.50	24.00	21.60	6.75	24.85	Infinity
2010	10.00	19.50	24.00	21.59	6.75	24.84	Infinity
2009	10.00	19.50	24.00	21.57	6.75	24.82	Infinity
2008	10.00	19.50	24.00	21.56	6.75	24.81	Infinity

GASB No. 25 Disclosure

Statement Number 25 of the GASB established reporting standards for the annual financial reports of defined benefit pension plans. The statement requires disclosure of the “schedule of funding progress” and the “schedule of employer contributions” in OP&F’s financial statements.

The “schedule of funding progress” shows historical trend information about OP&F’s actuarial value of assets, the Actuarial Accrued Liability (AAL) and the Unfunded Actuarial Accrued Liability (UAAL). The actuarial funded status is measured by comparing the actuarial value of assets (based on a five-year moving market average value) with the AAL. The AAL is the present value of benefits accumulated to date under OP&F’s funding method and reflects future pay increases for active employees. On this basis, OP&F’s funded ratio is 63.1 percent as of January 1, 2012. The funded ratio is based on an actuarial value of assets of \$10,308,959,000 and an accrued liability of \$16,346,699,000. Table 6 shows the schedule of funding progress information.

The “schedule of employer contributions” shows historical trend information about the annual required contributions (ARC) of the employer and the percentage of the ARC contributed to OP&F. The ARC is equal to the employer normal cost plus amortization of the UAAL. The maximum period for amortizing the UAAL permitted by GASB Statement No. 25 is 30 years. The employer contributions to OP&F for the year ended December 31, 2011, which results in a funding period of infinity, are equal to 57 percent of the ARC for 2011. Table 7 shows the schedule of employer contributions.

The ARC for 2012 is 28.71 percent of estimated payroll. This is the sum of the employer normal cost rate plus the rate to amortize the UAAL over 30 years based on the January 1, 2012 valuation.

The remainder of this report consists of tables and exhibits.

TABLE 1

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JANUARY 1, 2012**

Item	Police	Firefighters	Total
Membership Data			
1. Number of Members			
a) Active Members			
i) Vested Actives	7,307	6,301	13,608
ii) Non-Vested Actives	7,433	6,422	13,855
iii) Total Actives	14,740	12,723	27,463
b) Vested Former Members	67	39	106
c) Rehired Retirees	114	46	160
d) Retirees and Disableds	11,029	8,117	19,146
e) Beneficiaries and Survivors	4,543	3,389	7,932
f) Contributions Refund Due	2,090	595	2,685
g) Total	32,583	24,909	57,492
2. Annualized Salaries	\$ 988,966,272	\$ 873,603,337	\$ 1,862,569,609
3. Membership Payroll	1,004,239,551	893,173,793	1,897,413,344
4. Annual Allowances	465,840,305	341,709,645	807,549,950
Valuation Results			
5. Present Value of Future Benefits (PVFB)			
a) Active Members	\$ 6,172,970,408	\$ 5,682,855,523	\$ 11,855,825,931
b) Vested Former Members	10,451,404	8,033,990	18,485,394
c) Rehired Retirees	7,016,725	3,218,954	10,235,679
d) Retirees and Disableds	4,906,648,863	3,560,111,708	8,466,760,571
e) Beneficiaries and Survivors	363,126,134	262,030,761	625,156,895
f) Contributions Refund Due	15,458,096	6,358,712	21,816,808
g) Total PVFB	\$ 11,475,671,630	\$ 9,522,609,648	\$ 20,998,281,278
h) DROP Accruals*:			
i) Active Members	\$ 385,037,846	\$ 352,751,245	\$ 737,789,091
ii) Retired Members	309,724,248	240,342,679	550,066,927
iii) Total DROP Accruals	\$ 694,762,094	\$ 593,093,924	\$ 1,287,856,018
i) PVFB Excluding DROP Accruals: (g) - (h)	\$ 10,780,909,536	\$ 8,929,515,724	\$ 19,710,425,260
6. Normal Cost			
a) Normal Cost	\$ 191,155,809	\$ 171,052,218	\$ 362,208,027
b) Administrative Expenses	9,800,000	7,100,000	16,900,000
c) State Subsidy	370,602	268,497	639,099
d) Total: (a) + (b) - (c)	\$ 200,585,207	\$ 177,883,721	\$ 378,468,928
e) Normal Cost Rate	19.97%	19.92%	19.95%
7. Present Value of Future Normal Cost	\$ 1,737,579,780	\$ 1,603,112,977	\$ 3,340,692,757

* The DROP accruals subtracted from the PVFB are the amounts treated by OP&F as a liability to, and subtracted from, plan assets.

TABLE 1
SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JANUARY 1, 2012
(Continued)

Item	Police	Firefighters	Total
8. Actuarial Accrued Liability (AAL)			
a) Active Members	\$ 4,435,390,628	\$ 4,079,742,546	\$ 8,515,133,174
b) Vested Former Members	10,451,404	8,033,990	18,485,394
c) Rehired Retirees	7,016,725	3,218,954	10,235,679
d) Retirees and Disableds	4,906,648,863	3,560,111,708	8,466,760,571
e) Beneficiaries and Survivors	363,126,134	262,030,761	625,156,895
f) Contributions Refund Due	15,458,096	6,358,712	21,816,808
g) Total	\$ 9,738,091,850	\$ 7,919,496,671	\$ 17,657,588,521
h) Employer Accrued Liability	(13,232,949)	(9,800,603)	(23,033,552)
i) Adjusted AAL	\$ 9,724,858,901	\$ 7,909,696,068	\$ 17,634,554,969
j) DROP Accruals*:			
i) Active Members	\$ 385,037,846	\$ 352,751,245	\$ 737,789,091
ii) Retired Members	309,724,248	240,342,679	550,066,927
iii) Total DROP Accruals	\$ 694,762,094	\$ 593,093,924	\$ 1,287,856,018
k) AAL Excluding DROP Accruals: (i) - (j)	\$ 9,030,096,807	\$ 7,316,602,144	\$ 16,346,698,951
9. Actuarial Value of Assets **	\$ 5,694,782,591	\$ 4,614,176,282	\$ 10,308,958,873
10. Unfunded Accrued Liability: (8) - (9)	\$ 3,335,314,216	\$ 2,702,425,862	\$ 6,037,740,078
11. Funding Period	Infinity	Infinity	Infinity
12. Funded Ratio	63.1%	63.1%	63.1%
Allocation of Employer Contribution Rate			
13. Employer Contribution Rate			
a) Total Employer Rate (by law)	19.50%	24.00%	21.62%
b) Health Care Stabilization Fund Allocation	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>
c) Employer Pension Rate: (a) - (b)	12.75%	17.25%	14.87%
d) Total Normal Cost Rate	19.97%	19.92%	19.95%
e) Member Rate (by law)	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
f) Employer Normal Cost Rate: (d) - (e)	9.97%	9.92%	9.95%
g) Unfunded Accrued Liability Amortization Rate: (c) - (f)	2.78%	7.33%	4.92%
GASB 25 Annual Required Contribution			
14. ARC Rate as % of Payroll			
a) Employer Normal Cost Rate	9.97%	9.92%	9.95%
b) Amortization Payment for UAAL	<u>19.52%</u>	<u>17.91%</u>	<u>18.76%</u>
c) Total ARC %: (a) + (b)	29.49%	27.83%	28.71%

* The DROP accruals subtracted from the AAL are the amounts treated by OP&F as a liability to, and subtracted from, plan assets.

** The Actuarial Value of Assets is split between Police and Firefighters in proportion to the Actuarial Accrued Liability.

TABLE 1A

**VALUATION RESULTS AS OF JANUARY 1, 2012
ADJUSTED FOR MEDICARE PART B REIMBURSEMENTS**

Item	Police	Firefighters	Total
Valuation Results			
1. Present Value of Future Benefits			
a) Pension Benefits	\$ 10,780,909,536	\$ 8,929,515,724	\$ 19,710,425,260
b) Medicare Part B Benefits	<u>290,871,160</u>	<u>245,153,708</u>	<u>536,024,868</u>
c) Total	\$ 11,071,780,696	\$ 9,174,669,432	\$ 20,246,450,128
2. Normal Cost			
a) Pension Benefits	19.97%	19.92%	19.95%
b) Medicare Part B Benefits	<u>0.44%</u>	<u>0.45%</u>	<u>0.44%</u>
c) Total	20.41%	20.37%	20.39%
3. Actuarial Accrued Liability			
a) Pension Benefits	\$ 9,030,096,807	\$ 7,316,602,144	\$ 16,346,698,951
b) Medicare Part B Benefits	<u>248,785,127</u>	<u>204,621,661</u>	<u>453,406,788</u>
c) Total	\$ 9,278,881,934	\$ 7,521,223,805	\$ 16,800,105,739
4. Actuarial Value of Assets *	\$ 5,694,782,591	\$ 4,614,176,282	\$ 10,308,958,873
5. Unfunded Accrued Liability	\$ 3,584,099,343	\$ 2,907,047,523	\$ 6,491,146,866
6. Funding Period	Infinity	Infinity	Infinity
7. Funded Ratio	61.4%	61.3%	61.4%
Allocation of Employer Contribution Rate			
8. Employer Contribution Rate			
a) Total Employer Rate (by law)	19.50%	24.00%	21.62%
b) Health Care Stabilization Fund Allocation	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>
c) Employer Pension Rate: (a) - (b)	12.75%	17.25%	14.87%
d) Pension Normal Cost Rate	19.97%	19.92%	19.95%
e) Medicare Part B Normal Cost Rate	<u>0.44%</u>	<u>0.45%</u>	<u>0.44%</u>
f) Total Normal Cost Rate: (d) + (e)	20.41%	20.37%	20.39%
g) Member Rate (by law)	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
h) Employer Normal Cost Rate: (f) - (g)	10.41%	10.37%	10.39%
i) Unfunded Accrued Liability Amortization Rate: (c) - (h)	2.34%	6.88%	4.48%
GASB 25 Annual Required Contribution			
9. ARC Rate as % of Payroll			
a) Employer Normal Cost Rate	10.41%	10.37%	10.39%
b) Amortization Payment for UAAL	<u>20.98%</u>	<u>19.26%</u>	<u>20.17%</u>
c) Total ARC %: (a) + (b)	31.39%	29.63%	30.56%

* The Actuarial Value of Assets is split between Police and Firefighters in proportion to the pension Actuarial Accrued Liability.

TABLE 2**SUMMARY OF MARKET VALUE OF PLAN ASSETS
AS OF DECEMBER 31, 2011**

Item	Amount
1. Market Value of Assets as of December 31, 2010	\$ 10,075,500,004
2. Contributions During 2011	
a) Member	\$ 176,812,961
b) Employer	278,175,108
c) State Subsidy	639,099
d) Total	\$ 455,627,168
3. Benefit Payments During 2011	1,049,873,474
4. Administrative Expenses During 2011	14,736,327
5. Income During 2011	
a) Interest, Dividends and Other Income	\$ 247,182,856
b) Appreciation/(Depreciation)	(2,897,616)
c) Investment Expenses	33,703,601
d) Investment Return After Expenses (a) + (b) - (c)	\$ 210,581,639
e) Interest on Receivables and Other Income	11,259,133
f) Total Income (d) + (e)	\$ 221,840,772
6. Market Value of Assets as of December 31, 2011 (1) + (2d) - (3) - (4) + (5f)	\$ 9,688,358,143
7. Rate of Return (per 2011 Comprehensive Annual Financial Report)	2.60 %

* The Market Value of Assets does not include the DROP accrual balances of \$1,187,086,729 at December 31, 2010 and \$1,287,856,018 at December 31, 2011.

TABLE 3
DERIVATION OF ACTUARIAL VALUE OF ASSETS
AS OF DECEMBER 31, 2011

Item					Amount
1. Market Value of Assets as of December 31, 2011					\$ 9,688,358,143
2. Determination of Deferred Gain (Loss)					
Return on Market Value of Assets					
<u>Year</u>	<u>Actual</u>	<u>Expected</u>	<u>Gain/(Loss)</u>	<u>% Deferred</u>	<u>Deferred Amount</u>
2011	\$ 210,581,639	\$ 908,664,044	\$ (698,082,405)	80%	\$ (558,465,924)
2010	1,551,247,761	814,871,444	736,376,317	60%	441,825,790
2009	1,791,285,588	692,630,189	1,098,655,399	40%	439,462,160
2008	(3,697,127,716)	1,019,986,064	(4,717,113,780)	20%	<u>(943,422,756)</u>
					\$ (620,600,730)
3. Adjustment for 20% corridor					\$ -
4. Actuarial Value of Assets (1) - (2) + (3)					\$ 10,308,958,873
5. Actuarial Rate of Return *					2.17 %

* The actuarial rate of return is the rate of return based on the change in the actuarial value of assets from last year to this year.

TABLE 4

**ANALYSIS OF CHANGE IN UNFUNDED ACCRUED LIABILITY
AS OF JANUARY 1, 2012**

Item	Amount
1. Unfunded Accrued Liability at January 1, 2011	\$ 4,703,425,458
2. Contributions Toward Unfunded Accrued Liability	61,900,361
3. Interest Credit at 8.25% to December 31, 2011	385,479,210
4. Change due to DROP Interest Crediting Rates	<u>(34,580,543)</u>
5. Expected Unfunded Accrued Liability at December 31, 2011 (1) - (2) + (3) + (4)	\$ 4,992,423,764
6. Actual Unfunded Accrued Liability at January 1, 2012	<u>6,037,740,078</u>
7. Net Loss (5) - (6)	\$ (1,045,316,314)
7. Reasons for Net Loss	
(a) Experience Gains (Losses)	
(i) Loss from Investment Return on Actuarial Value of Assets	\$ (721,224,808)
(ii) Gain from Demographic Experience	<u>89,343,129</u>
Subtotal	\$ (631,881,679)
(b) Loss due to Change in Assumptions	<u>(413,434,635)</u>
(c) Total	\$ (1,045,316,314)

TABLE 5

**DETAILED ANALYSIS OF GAINS & LOSSES IN ACCRUED LIABILITY
RESULTING IN DIFFERENCES BETWEEN ASSUMED AND ACTUAL EXPERIENCE**

Type of Activity	Experience Gain (Loss)	
	January 1, 2012	January 1, 2011
1. Turnover <i>If more liabilities are released by withdrawal separations from active membership than assumed, there is a gain. If smaller releases, a loss.</i>	\$ (8,363,695)	\$ (4,842,033)
2. Retirement <i>If members retire at older ages than assumed, there is a gain. If younger, a loss.</i>	18,470,941	18,303,447
3. Death among retired members and beneficiaries <i>If more deaths occur than assumed, there is a gain. If fewer deaths than assumed, there is a loss.</i>	(57,408,156)	(30,836,168)
4. Disability retirements <i>If disability claims are less than assumed, there is a gain. If more claims, a loss.</i>	24,822,738	30,751,730
5. Salary increase/decrease <i>If there are smaller pay increases than assumed, there is a gain. If greater increases, a loss.</i>	97,932,216	140,437,313
6. Return to work <i>If participants return to work with previous service restored, there is a loss.</i>	(806,512)	(157,441)
7. New Entrants <i>If new entrants join OP&F, there is a loss.</i>	(6,052,679)	(4,353,734)
8. Deaths among actives <i>If claims costs are less than assumed, there is a gain. If more claims, a loss.</i>	(1,365,569)	(4,677,425)
9. Investment <i>If there is greater investment return than assumed, there is a gain. If less return, a loss.</i>	(721,224,808)	(529,943,334)
10. Other Experience and Payroll Growth <i>If other experience, including less than expected payroll growth, increases the unfunded liability, there is a loss. Otherwise, there is a gain.</i>	<u>22,113,845</u>	<u>(11,412,375)</u>
Total Gain (or Loss) During The Year	\$ (631,881,679)	\$ (396,730,020)

TABLE 6

**SCHEDULE OF FUNDING PROGRESS
GASB STATEMENT NO. 25 DISCLOSURE
(\$ Amounts in Millions)**

Valuation as of January 1	Valuation Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Ratio of Assets to AAL	Active Member Payroll	UAAL as Percentage of Active Member Payroll
2012	\$ 10,309	\$ 16,347	\$ 6,038	63.1 %	\$ 1,897	318.2 %
2011	10,681	15,384	4,703	69.4 %	1,869	251.7 %
2010	10,794	14,831	4,037	72.8 %	1,895	213.0 %
2009	9,309	14,307	4,998	65.1 %	1,901	262.9 %
2008	11,213	13,728	2,515	81.7 %	1,831	137.3 %
2007	10,158	12,988	2,830	78.2 %	1,783	158.7 %
2006	9,551	12,190	2,640	78.3 %	1,756	150.3 %
2005	9,337	11,545	2,208	80.9 %	1,684	131.1 %
2004	9,337	10,798	1,461	86.5 %	1,644	88.9 %
2003	8,683	10,508	1,826	82.6 %	1,606	113.7 %

* Actuarial Assets and Liabilities are net of DROP accruals

** The amounts reported in this schedule do not include assets or liabilities for post-employment health care benefits.

TABLE 7

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

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2011	\$ 492,649,662	57 %
2010	459,798,114	62 %
2009	506,496,386	55 %
2008	370,765,124	75 %
2007	363,660,967	77 %
2006	321,712,471	73 %
2005	292,454,788	79 %
2004	257,851,201	88 %
2003	277,724,840	79 %
2002	205,992,860	100 %

The information presented above was determined as part of the actuarial valuation as of one year prior to the dates indicated (i.e., the contribution determined by the valuation completed as of January 1, 2011 was contributed in the year ending December 31, 2011).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	January 1, 2012
Actuarial Cost Method:	Entry Age
Amortization Method:	Level percent of payroll, open
Remaining Amortization Period:	Infinite*
Asset Valuation Method:	5-year adjusted fair value with a corridor of 20% of the fair value
Actuarial Assumptions:	
- Investment Rate of Return	8.25%
-Projected Salary Increases	4.25% - 11.00%
-Payroll Increases	3.75%
-Inflation Assumption	3.25%
-Cost of Living Adjustments	3.00% simple

* The Annual Required Contributions for 2003-2006 were based on 40-year amortization. Years 2007 and later use a 30-year amortization basis. The amounts contributed for 2003-2010 equate to an infinite amortization period.

TABLE 8

**SOLVENCY TEST
COMPARATIVE SUMMARY OF ACCRUED LIABILITY AND
ACTUARIAL VALUE OF ASSETS
(\$ Amounts in Thousands)**

POLICE

Valuation as of January 1	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member Employer Financed	Actuarial Value of Assets	Portion of Accrued Liability Covered by Valuation Assets		
					(1)	(2)	(3)
2012	\$ 1,100,146	\$ 4,960,051	\$ 2,969,900	\$ 5,694,783	100 %	93 %	0 %
2011	1,100,251	4,368,659	3,008,219	5,885,449	100 %	100 %	14 %
2010	1,067,209	4,216,219	2,926,199	5,975,121	100 %	100 %	24 %
2009	1,026,597	4,077,113	2,832,235	5,163,648	100 %	100 %	2 %
2008	985,169	3,992,482	2,671,816	6,248,107	100 %	100 %	48 %
2007	934,517	3,850,347	2,444,583	5,654,396	100 %	100 %	36 %
2006	894,963	3,654,099	2,297,575	5,364,003	100 %	100 %	35 %
2005	840,875	3,510,610	2,152,500	5,260,325	100 %	100 %	42 %

FIREFIIGHTERS

Valuation as of January 1	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member Employer Financed	Actuarial Value of Assets	Portion of Accrued Liability Covered by Valuation Assets		
					(1)	(2)	(3)
2012	\$ 965,598	\$ 3,581,800	\$ 2,769,204	\$ 4,614,176	100 %	100 %	2 %
2011	956,559	3,132,521	2,818,228	4,795,563	100 %	100 %	25 %
2010	916,033	3,004,267	2,700,815	4,818,972	100 %	100 %	33 %
2009	874,756	2,895,243	2,601,180	4,145,508	100 %	100 %	14 %
2008	830,439	2,827,320	2,420,526	4,964,761	100 %	100 %	54 %
2007	796,751	2,757,852	2,203,455	4,503,573	100 %	100 %	43 %
2006	747,714	2,572,229	2,023,823	4,186,577	100 %	100 %	43 %
2005	691,252	2,497,311	1,852,502	4,077,137	100 %	100 %	48 %

TOTAL

Valuation as of January 1	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member Employer Financed	Actuarial Value of Assets	Portion of Accrued Liability Covered by Valuation Assets		
					(1)	(2)	(3)
2012	\$ 2,065,744	\$ 8,541,851	\$ 5,739,104	\$ 10,308,959	100 %	97 %	0 %
2011	2,056,810	7,501,180	5,826,447	10,681,012	100 %	100 %	19 %
2010	1,983,242	7,220,486	5,627,014	10,794,093	100 %	100 %	28 %
2009	1,901,353	6,972,356	5,433,415	9,309,156	100 %	100 %	8 %
2008	1,815,608	6,819,802	5,092,342	11,212,868	100 %	100 %	51 %
2007	1,731,268	6,608,199	4,648,038	10,157,969	100 %	100 %	39 %
2006	1,642,677	6,226,328	4,321,398	9,550,580	100 %	100 %	39 %
2005	1,532,127	6,007,921	4,005,002	9,337,462	100 %	100 %	45 %

Note: Actuarial Assets and Liabilities are net of DROP accruals

TABLE 9

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS

ASSUMPTIONS

The actuarial assumptions were adopted as of January 1, 2012, based on a five-year experience review covering the period 2007-2011. The next review of the actuarial assumptions is to be completed for adoption with the January 1, 2017 valuation.

INTEREST RATE: 8.25 percent per annum, compounded annually.

SALARY INCREASE RATES: Assumed annual salary increases are as follows:

Years of Service	Salary Increase Rate
Less than 1	11.00%
1	9.50%
2	8.50%
3	6.50%
4	5.00%
5 or more	4.25%

DROP INTEREST RATE: 4.50 percent per annum, compounded annually.

WITHDRAWAL RATES: The following sample withdrawal rates are based on age and service (for causes other than death, disability, or retirement).

Police

Age	Years of Service										
	0	1	2	3	4	5	6	7	8	9	10+
25	10.3%	6.3%	3.5%	4.4%	3.9%	2.2%	2.1%	2.0%	1.8%	1.8%	1.5%
30	10.4%	5.8%	4.4%	3.5%	3.2%	3.0%	2.9%	2.5%	2.2%	1.8%	1.5%
35	13.0%	5.3%	3.2%	3.8%	3.5%	3.4%	3.2%	3.1%	2.5%	1.7%	1.3%
40	14.0%	6.0%	4.6%	4.5%	4.1%	3.9%	3.3%	3.2%	1.8%	1.5%	0.9%
45	16.0%	6.3%	6.1%	5.9%	5.2%	4.3%	3.5%	3.5%	2.1%	1.2%	0.8%
50	18.0%	8.3%	8.1%	7.5%	6.5%	5.3%	4.1%	4.0%	3.9%	3.1%	1.5%
55	20.0%	12.0%	10.0%	9.4%	8.0%	6.5%	5.2%	5.1%	4.9%	4.5%	1.7%
60	20.0%	12.0%	10.0%	9.4%	8.0%	6.5%	5.2%	5.1%	4.9%	4.5%	1.7%

TABLE 9

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

Firefighters

Age	Years of Service										
	0	1	2	3	4	5	6	7	8	9	10+
25	2.8%	2.2%	1.6%	1.5%	1.2%	1.1%	1.0%	1.0%	0.9%	0.9%	0.8%
30	3.8%	1.6%	1.8%	1.7%	1.6%	1.3%	1.2%	1.1%	1.0%	1.0%	0.9%
35	4.2%	3.4%	2.1%	2.0%	1.9%	1.4%	1.3%	1.25%	1.1%	0.9%	0.8%
40	4.5%	3.6%	2.2%	2.1%	2.0%	1.5%	1.4%	1.3%	1.2%	1.0%	0.6%
45	4.6%	3.8%	2.7%	2.6%	2.5%	1.9%	1.6%	1.4%	1.3%	1.1%	0.5%
50	6.1%	4.4%	4.0%	3.8%	3.5%	2.7%	2.4%	2.2%	2.1%	1.5%	0.7%
55	6.1%	5.0%	5.0%	5.0%	4.0%	3.5%	2.4%	2.2%	2.0%	1.5%	1.1%
60	6.1%	5.0%	5.0%	5.0%	4.0%	3.5%	2.4%	2.2%	2.0%	1.5%	1.1%

RATES OF DISABILITY: The following are sample rates of disability and occurrence of disability by type.

Age	Police	Firefighters
20	.002%	.004%
30	.255%	.063%
40	.732%	.454%
50	1.126%	.891%
55	.933%	1.350%
60	.966%	1.331%
64	1.441%	3.126%

On duty permanent and total	23%
On duty partial	61%
Off duty ordinary	16%

TABLE 9

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

RETIREMENT RATES: The following rates of retirement apply to members not in DROP.

Age	Police	Firefighters
48	10%	10%
49-52	5%	5%
53-54	11%	5%
55-57	11%	10%
58-59	5%	13%
60	15%	20%
61	25%	20%
62	25%	50%
63	25%	20%
64	25%	25%
65-69	35%	25%
70	100%	100%

DEFERRED RETIREMENT OPTION PLAN (DROP) ELECTIONS: 90% of members who do not retire when first eligible are assumed to elect DROP.

DROP RETIREMENT RATES: The following rates of retirement apply to members in DROP.

Police

Age	Years in DROP								
	0	1	2	3	4	5	6	7	8
48	5%								
49	5%	5%							
50	4%	5%	5%						
51	4%	5%	5%	10%					
52	4%	5%	5%	10%	10%				
53	4%	5%	5%	10%	10%	12%			
54	4%	5%	5%	10%	10%	12%	14%		
55	5%	5%	5%	15%	15%	12%	17%	30%	
56	5%	5%	5%	15%	15%	12%	17%	30%	100%
57	5%	5%	5%	15%	15%	12%	17%	30%	100%
58	5%	5%	5%	15%	15%	12%	17%	30%	100%
59	16%	5%	5%	15%	16%	15%	18%	32%	100%
60	16%	5%	5%	15%	16%	15%	18%	32%	100%
61	16%	5%	5%	15%	16%	15%	18%	32%	100%
62	16%	5%	5%	15%	16%	15%	18%	32%	100%
63	16%	5%	5%	15%	16%	15%	18%	32%	100%
64	19%	5%	5%	17%	17%	16%	19%	35%	100%
65-69	19%	5%	5%	17%	17%	16%	19%	35%	100%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%

TABLE 9

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

Firefighters

Age	Years in DROP								
	0	1	2	3	4	5	6	7	8
48	2%								
49	4%	3%							
50	4%	3%	3%						
51	4%	3%	3%	10%					
52	4%	3%	3%	10%	12%				
53	4%	3%	3%	10%	12%	13%			
54	4%	3%	3%	10%	12%	13%	15%		
55	5%	3%	3%	12%	12%	13%	17%	27%	
56	5%	3%	3%	12%	12%	13%	17%	27%	100%
57	5%	3%	3%	12%	12%	13%	17%	27%	100%
58	5%	3%	3%	17%	16%	15%	20%	35%	100%
59	6%	3%	3%	17%	16%	15%	20%	35%	100%
60	6%	3%	3%	17%	16%	15%	20%	35%	100%
61	6%	3%	3%	17%	16%	15%	20%	35%	100%
62	6%	3%	3%	17%	16%	15%	20%	35%	100%
63	30%	3%	3%	20%	20%	20%	20%	40%	100%
64	30%	3%	3%	20%	20%	20%	20%	40%	100%
65-69	30%	3%	3%	20%	20%	20%	20%	40%	100%
70	100%	100%	100%	100%	100%	100%	100%	100%	100%

RETIREMENT AGE FOR INACTIVE VESTED PARTICIPANTS: Commencement at age 48 and 25 years of service from full-time hire date, whichever is later.

MORTALITY: Rates of death are based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

CREDITED SERVICE: Credited service on the valuation date, as provided by OP&F, includes all service credited under the plan, including service transferred from other municipal plans and purchased service. The valuation assumes future service will be credited at the rate of one year per year worked, with no assumed future crediting of transferred service or purchased service.

415 LIMITS: Benefits are limited by the Internal Revenue Code Section 415, assumed to increase 3.25% per annum.

TABLE 9**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**

(Continued)

FUTURE EXPENSES: The normal cost is increased by all administrative expenses budgeted, net of the State Subsidy received from the State of Ohio.

UNKNOWN DATA FOR MEMBERS: Same as those exhibited by members with similar known characteristics.

PERCENT MARRIED: 75 percent of active members are assumed to be married.

AGE OF SPOUSE: Wives are assumed to be three years younger than their husbands.

OPTIONAL FORM ELECTION: 33 percent of service retirees and 10 percent of disability retirees are assumed to elect the 50 percent Joint & Survivor pension. If the joint annuitant predeceases the retiree, assume the retiree's benefit increases 17.65 percent.

DEPENDENT PARENTS: Costs based upon allowance for mortality (same rates as for beneficiaries), but no specific allowance for change in dependency status.

DEPENDENT CHILDREN: Each member is assumed to have two children, born when the member was age 26. Dependency is assumed to cease when the child is 22.

MEDICARE PART B PREMIUM TREND RATES: The Medicare Part B premium subsidy (\$99.90 per month for 2012) is assumed to increase as follows:

Year	Increase
2012	5.70%
2013	5.60%
2014	5.50%
2015	5.40%
2016	5.30%
2017	5.20%
2018	5.10%
2019 and Later	5.00%

MEDICARE PART B PREMIUM REIMBURSEMENT: 90 percent of members are assumed to be eligible for reimbursement once they reach age 65.

TABLE 9**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**

(Continued)

METHODS

ACTUARIAL COST METHOD: Projected benefit method with individual level percentage entry age normal cost and AAL. Gains and losses are reflected in the accrued liability. To be consistent with the asset methodology employed by OP&F, DROP accruals are netted out of the liabilities.

ASSET VALUATION METHOD: A five-year moving average market value of assets that spreads the difference between the actual investment income and the expected income on the market value (based on the valuation interest rate) over a period of five years. The actuarial value shall not be less than 80 percent or more than 120 percent of market value.

PAYROLL GROWTH: Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent.

DATA

CENSUS AND ASSETS: The valuation was based on members of OP&F as of the valuation date and does not take into account future members. All census and asset data was supplied by OP&F.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**

The following is intended to summarize the key provisions valued in this valuation. Members of OP&F and other parties should not rely on this summary as a substitute for or legal interpretation of the laws and rules covering this retirement plan.

PURPOSE

OP&F was established by the Ohio General Assembly to provide pension and disability benefits to members of OP&F and eligible benefits to their surviving spouses, children and dependent parents.

ADMINISTRATION

The administration, control and management of OP&F are vested in the Ohio Police & Fire Pension Fund's Board of Trustees which is comprised of the following nine members:

- Two active representatives of police departments.
- Two active representatives of fire departments.
- One retired firefighter.
- One retired police officer.
- Three statutory members—one appointed by the Governor of Ohio, one by the Ohio Treasurer of State, and one appointed jointly by the Ohio Senate President and the Ohio Speaker of the House—must have professional investment expertise.

The representatives of police and fire departments are elected to four-year terms by the respective members, with one police and one fire position being a retired member or surviving spouse.

MEMBERSHIP

Membership in OP&F is mandatory under Ohio law for all full-time police officers employed by Ohio municipalities and appointed under the required statutory provisions. Full-time firefighters employed by townships, municipalities, joint fire districts or other political subdivisions who are required to satisfactorily complete, or have satisfactorily completed, a firefighter training course approved under former Section 3303.07, Section 4765.55 or conducted under Section 3737.33 of the ORC, are required to be OP&F members.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)

Eligibility for Membership Full-time police officers or firefighters are eligible for membership in OP&F immediately upon commencement of employment as a full-time police officer or firefighter.

Contributions Contributions are established by statute. Employers of police officers pay 19.5 percent of salary; employers of firefighters pay 24 percent of salary. Members contribute 10 percent of salary.

BENEFITS**Service Retirement**

Upon attaining a qualifying age with sufficient service credit, a member of OP&F may retire and receive a lifetime monthly pension.

Normal Service Retirement

Eligibility

Age 48 with 25 years of service credit.

Benefit

An annual pension equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service, 2 percent for each of the next five years of service, and 1.5 percent for each year of service in excess of 25 years to a maximum of 72 percent of the allowable average annual salary. Allowable average annual salary means one-third of the total salary during the three years for which the total earnings were greatest.

Service Commuted Retirement

Eligibility

15 years of service credit.

Benefit

Commencing at age 48 and 25 years have elapsed from full-time hire date, whichever is later; an annual pension equal to 1.5 percent of the allowable average annual salary multiplied by the number of full years of service.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Age/Service Commuted Retirement**

Eligibility	Age 62 and 15 years of service credit.
Benefit	The same formula as for the Normal Service Retirement benefit.

Rights Upon Separation From Service**Deferred Pension**

If a member meets the service credit requirement for any service retirement pension but leaves service before attaining the required age, a pension becomes payable upon attainment of the qualifying age and filing the appropriate paperwork with OP&F.

Refund of Employee Contributions

Upon separation from service, a member can receive the contributions that he or she made to the plan or the employee share of member contributions picked-up on the member's behalf by their employer. Employer contributions are not refundable.

**Termination Before Retirement
With 25 Years Service Credit**

Benefit	Same as the Normal Service Retirement benefit, except benefit commences when member reaches age 48.
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**Termination Before Retirement
With 15 Years Service Credit**

Benefit	An annual amount equal to a percentage of allowable average annual salary, where the percentage equals 1.5 percent times full years of service. Benefit commences at the later of age 48 and 25 years have elapsed from the date of full-time hire.
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**Termination Before Retirement With
Less Than 15 Years Service Credit**

Benefit	A lump sum amount equal to the sum of the member's contributions to OP&F.
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TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Deferred Retirement Option Plan
(DROP)**

Eligibility Age 48 with 25 years of service credit.

Benefit The Normal Service Retirement benefit is determined at the date of DROP entry and receives annual cost-of-living adjustments (COLAs). DROP annual accrual is the sum of the Normal Service Retirement Benefit at DROP entry, with applicable COLA paid at DROP anniversary, member contributions credited to DROP and interest. The interest rate is the 10-year U. S. Treasury Note Business Day Series, capped at a maximum of 5 percent. Prior to April 2, 2012, the interest rate was 5 percent.

Member contributions are credited based on the number of years of DROP service under the following schedule:

Years 1 and 2

50 percent of member's contributions (5 percent of pay)

Year 3

75 percent of member's contributions (7.5 percent of pay)

Years 4–8

100 percent of member's contributions (10 percent of pay)

The minimum participation in DROP, without penalty, is three years and the maximum is eight years. If a member terminates within the first three years of joining DROP, then the member forfeits all of their DROP interest. If a member chooses to continue working after eight years in DROP, the member forfeits all DROP benefits and receives the Normal Service Retirement benefit upon retirement, with service during the DROP period included.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)

At retirement, the member receives their Normal Service Retirement benefit determined at the time of DROP entry, with the COLA adjustment to date of retirement when eligible and the DROP account balance as a lump sum or monthly annuity.

If the member dies while participating in DROP, the member's surviving spouse, designated beneficiary or estate will receive the entire DROP account balance determined at the time of death. The surviving spouse or contingent dependent beneficiary will receive the greater of the retirement allowance made at the time of DROP entry or the Normal Service Retirement benefit paid with COLA adjustments to the date of death, paid as if the member had elected a 50 percent joint and survivor option at death. All other statutory death benefits will apply.

If the member becomes disabled while in DROP, and has not terminated employment, the member can choose either to receive a disability benefit or stay in DROP. If the member stays in DROP, the disability benefit is forfeited. If the member chooses the disability benefit, the member forfeits all DROP benefits and receives the disability benefit, with service during the DROP period included.

Disability Benefits

Members who become unable to perform their official duties and whose earning capacities are impaired may qualify for disability benefits. Disability benefits are classified as either service-incurred (on-duty) or non-service-incurred (off-duty) and differ in eligibility requirements and benefit formulas. Annual medical evaluations are required for disability benefit recipients who would not have met the age and service requirements for a Normal Service Retirement, unless the Board waives this requirement based upon an OP&F physician's certification that the disability is ongoing and further evaluation would not be cost effective. Annual earnings statements are also required to be submitted to OP&F.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Permanent and Total Disability
(On Duty)**

Eligibility	No age or service requirement.
Benefit	An annual benefit equal to 72 percent of allowable average annual salary.

**Partial Disability
(On Duty)**

Eligibility	No age or service requirement.
Benefit	An annual benefit fixed by the Board of Trustees to be a certain percent up to 60 percent of the allowable average annual salary. If the member has 25 or more years of service, the annual disability benefit is equal to the Normal Service Retirement amount.

**Non-Service Incurred Disability
(Off Duty)**

Eligibility	Any age and 5 years of service.
Benefit	An annual amount is the percent awarded by the Board and may not exceed 60 percent of the allowable average annual salary. Service credit over 25 years cannot be used in calculating an off duty disability award.

Pre-Retirement Survivor Annuity

Eligibility	Upon death before retirement, but after having satisfied the requirements for a Normal Service Retirement or an Age/Service Commuted retirement.
Benefit	The surviving spouse or contingent dependent beneficiary will receive the equivalent of a 50 percent joint and survivor annuity, calculated under the assumption that the decedent had retired effective the day following his/her death.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Statutory Survivor Benefits**

Eligibility

Upon death of any active or retired member of OP&F.

Benefit

Surviving Spouse's Benefit

An annual amount equal to \$6,600 (\$550 monthly), plus an annual cost of living allowance of 3 percent of the original base benefit, paid each July 1, beginning July 1, 2000. The benefit is paid to the surviving spouse for life.

The spouse's Statutory Survivor Benefit is \$4,920 (\$410 monthly) if the spouse is receiving a full death benefit under the Death Fund Benefit statute. The Death Benefit Fund is funded by the State of Ohio and provides special benefits to eligible survivors of public safety officers who are killed in the line of duty or who die from injuries or disease incurred in the performance of official duties. These eligible survivors are entitled to receive the member's full monthly salary, which will be reduced at the member's retirement eligibility date. These death benefit payments are in addition to any optional payment plan benefits elected by the member.

Surviving Child's Benefit

An annual amount equal to \$1,800 (\$150 monthly), payable until such child attains age 18 or marries, whichever occurs first. The payment can continue to an unmarried full-time student until age 22. A dependent disabled child regardless of age at time of member's death, is entitled to a benefit until death or recovery. A cost-of-living allowance of 3 percent of the original base is payable each July 1.

TABLE 10

SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
(Continued)

Dependent Parents' Benefit

If there is no surviving spouse or children, an annual amount of \$2,400 (\$200 monthly) is payable to one dependent parent or \$1,200 (\$100 monthly) each to two dependent parents for life or until dependency ceases or remarriage. A cost-of-living allowance of 3 percent of the original base is payable each July 1.

Survivors	Monthly Pension	Causes of Termination
Widow Widower	Current amount + future COLA	<ul style="list-style-type: none"> • Death
Minor child	Current amount + future COLA	<ul style="list-style-type: none"> • Death • Marriage • Attainment of age 18
Dependent disabled child	Current amount + future COLA	<ul style="list-style-type: none"> • Death • Recovery from disability
Student	Current amount + future COLA	<ul style="list-style-type: none"> • Death • Marriage • Attainment of age 22 • Loss of student status
One dependent parent Two dependent parents	Current amount + future COLA 1/2 current amount (each) + future COLA	<ul style="list-style-type: none"> • Death • Remarriage • Termination of dependency

TABLE 10

SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS
(Continued)

Benefit Type	Base Monthly Benefit Amount	Base Monthly Benefit Amount Plus Increases Through July 1, 2011	Next Monthly Increase Effective July 1, 2012
Spouse *	\$550	\$ 743.60 **	\$16.50
Child	\$150	\$ 202.80 ***	\$ 4.50
One Parent	\$200	\$ 270.40 ****	\$ 6.00
Two Parents	\$100	\$ 135.20	\$ 3.00

* Spouse's benefit is \$410 if spouse is receiving a full death benefit under the Death Fund Benefit statute. There is no annual increase on this benefit payment.

** On July 1, 2000 The Statutory Surviving Spouse Benefit increased by \$12.10 per month. This increase was a percentage of the original benefit amount, equaling the percentage increase in the Consumer Price Index (CPI) plus unused prior increases, to a maximum of 3 percent. Every year after 2000, the monthly increase was \$16.50 or 3 percent of the base benefit.

*** On July 1, 2000 The Statutory Surviving Child Benefit increased by \$3.30 per month. This increase was a percentage of the original benefit amount, equaling the percentage increase in the CPI plus unused prior increases, to a maximum of 3 percent. Ever year after 2000, the monthly increase was \$4.50 or 3 percent of base benefit.

**** On July 1, 2000 The Statutory Surviving One Parent Benefit increased by \$4.40 per month. This increase was a percentage of the original benefit amount, equaling the percentage increase in the CPI plus unused prior increases, to a maximum of 3 percent. Ever year after 2000, the monthly increase was \$6.00 or 3 percent of base benefit.

Lump Sum Death Benefit

Eligibility

Upon death of any retired or disabled member of OP&F.

Benefit

A lump sum payment of \$1,000 is paid to the member's surviving spouse or, if no surviving spouse, to a designated beneficiary. If there is no surviving spouse or beneficiary, then to the member's estate.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Annuities**

Effective Feb. 28, 1980, for those members who are retiring on either service pensions or disability benefits, optional annuity plans can be chosen, subject to certain limitations. Members can elect actuarially reduced benefits under a joint and survivor annuity, life annuity certain and continuous, or multiple beneficiary annuity plan. These optional annuity plans allow the member's beneficiary(ies) to receive a lifetime payment upon their death.

Annuity TypesSingle Life Annuity

For unmarried members, this is the standard annuity plan. Married members may elect this plan only if the spouse consents to the selection in writing. This plan pays the maximum retirement allowance that the member is entitled to receive and, upon the member's death, none of the pension or benefit is continued to any beneficiary.

Joint and Survivor Annuity

For married members, this is the standard annuity plan at the 50 percent continuation level. Any percent between 1 percent and 100 percent (if less than 50 percent, requires spouses consent) of the member's reduced pension may be continued to the surviving designated beneficiary if not spouse, the percent continued may be limited based on the beneficiary's age (if someone other than the surviving spouse, only with the spouse's consent). This plan automatically terminates upon death of the beneficiary, to be effective the month following OP&F's receipt of notice of death, or it may be cancelled upon divorce with the consent of the member's spouse or a specific court order. Elected option may be canceled within one year after benefits commence, with the consent of the beneficiary.

Under the multiple beneficiary annuity plan, a member may designate up to four beneficiaries at the time of retirement so that, upon death, a certain percentage of reduced monthly allowance will be continued to the member's surviving beneficiaries for their lives.

Life Annuity Certain and Continuous

The minimum guarantee is 5 years and the maximum is 20 years. 100 percent of the members' reduced pension continues to the beneficiary for the guarantee period selected. Elected option may be canceled within one year after benefits commence, with the consent of the beneficiary.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Group Health Insurance and Medicare**

Commencing Jan. 1, 1974, the Board may contract for group health insurance on the basis of part or all of the cost of the premium for the coverage to be paid by OP&F. Medical and prescription drug coverage sponsored by OP&F are not rights vested and are subject to change at any time upon action of the Board of Trustees.

Effective Jan. 1, 1977, OP&F is mandated to pay the premium for supplemental Medicare (Part B) up to the statutory maximum provided the benefit recipient is not eligible for reimbursement from any other sources. By law, OP&F is required to pay monthly to each recipient of service benefits, disability benefits and survivor benefits not less than \$96.40, with the exception that OP&F cannot pay an amount that exceeds the amount paid by the recipient for the coverage. Once OP&F obtains the proper documentation from the service retiree, disability retiree or surviving beneficiary of their enrollment in the Medicare program, Medicare (Part B) premium payments begin. Note: This benefit is not included in the principal valuation results, but is included in the retiree health care valuation results.

Effective July, 1992, retirees and survivors make monthly medical benefit contributions, which are credited to the Health Care Stabilization Fund. These contributions are reviewed on an annual basis to determine adequacy with the rising cost of health care. In 2004, a new contribution strategy was implemented. Retirees and survivors now pay a percentage of the full cost of the benefit. The percentage ranges from 25 percent to 100 percent for themselves and dependents based on the year of retirement.

TABLE 10**SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**
(Continued)**Tiered Retirement Plan—COLA or Terminal Pay (Non-COLA)**

Members retiring on or after July 24, 1986, who had 15 or more years of service as of Jan. 1, 1989 are allowed to select between two different pension calculation plans. Under the terminal pay method, a pension is calculated using terminal payments such as accrued sick leave and vacation compensation to increase the average annual salary, but subject to certain limitations, and these members do not receive cost of living adjustments. Under the COLA method, no terminal payments are added, but the pension is subject to annual increases equal to a 3 percent increase of the original base benefit per year.

The COLA method is the automatic calculation method for an active member with fewer than 15 years of service as of Jan. 1, 1989. The COLA percentage equals a fixed 3 percent increase of the original base benefit per year.

Post-Retirement Cost-of-Living Allowance (COLA)

Members who retired prior to July 24, 1986 or their surviving beneficiaries under optional plans are entitled to cost-of-living increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

Re-employed Retirants' Defined Contribution Plan Benefit

Effective June 30, 1991, every person who is retired under an Ohio public pension plan and who is re-employed in an OP&F covered position must contribute to OP&F at the same rate as other police officers or firefighters. The employer pays the normal rate as well. If you terminate your employment before age 60, Ohio law allows you to receive a lump sum payment of your post-retirement employee contributions made during the period of re-employment, plus interest. If you wait until age 60 to receive this benefit, you can choose to receive either a lump sum payment in an amount equal to twice your contributions, plus interest, or a lifetime annuity paid monthly. If, after calculation, your lifetime monthly annuity would be less than \$25, you may only select the lump sum payment option. Spousal consent may be required before payment can occur.

TABLE 11

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2012
ACTIVE MEMBERS**

POLICE

Item	Male	Female	Total
Number of Members	13,346	1,394	14,740
Annual Salaries	\$ 898,116,638	\$ 90,849,634	\$ 988,966,272
Average Annual Salary	\$ 67,295	\$ 65,172	\$ 67,094
Average Age	42.3	42.3	42.3
Average Service	15.1	14.5	15.1

FIREFIGHTERS

Item	Male	Female	Total
Number of Members	12,374	349	12,723
Annual Salaries	\$ 850,991,249	\$ 22,612,088	\$ 873,603,337
Average Annual Salary	\$ 68,773	\$ 64,791	\$ 68,663
Average Age	42.9	42.0	42.8
Average Service	15.5	12.8	15.5

TOTAL

Item	Male	Female	Total
Number of Members	25,720	1,743	27,463
Annual Salaries	\$1,749,107,887	\$113,461,722	\$1,862,569,609
Average Annual Salary	\$ 68,006	\$ 65,096	\$ 67,821
Average Age	42.6	42.2	42.6
Average Service	15.3	14.2	15.2

TABLE 11

(Continued)

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2012
INACTIVE MEMBERS**

POLICE

Item	Male	Female	Total
Eligible for Allowances	59	8	67
Eligible for Refunds Only	<u>1,802</u>	<u>288</u>	<u>2,090</u>
Total	1,861	296	2,157

FIREFIGHTERS

Item	Male	Female	Total
Eligible for Allowances	39	-	39
Eligible for Refunds Only	<u>541</u>	<u>54</u>	<u>595</u>
Total	580	54	634

TOTAL

Item	Male	Female	Total
Eligible for Allowances	98	8	106
Eligible for Refunds Only	<u>2,343</u>	<u>342</u>	<u>2,685</u>
Total	2,441	350	2,791

TABLE 11

(Continued)

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2012
RETIREES AND BENEFICIARIES**

POLICE

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	7,204	\$ 292,217,434	\$ 40,563	67.3
Survivors and Beneficiaries	4,543	40,843,815	8,990	68.3
Disability Retirees	<u>3,825</u>	<u>132,779,056</u>	34,713	60.5
Total	15,572	\$ 465,840,305	\$ 29,915	65.9

FIREFIGHTERS

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	5,540	\$ 217,526,978	\$ 39,265	69.2
Survivors and Beneficiaries	3,389	30,931,894	9,127	71.5
Disability Retirees	<u>2,577</u>	<u>93,250,773</u>	36,186	62.6
Total	11,506	\$ 341,709,645	\$ 29,698	68.4

TOTAL

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	12,744	\$ 509,744,412	\$ 39,999	68.1
Survivors and Beneficiaries	7,932	71,775,709	9,049	69.7
Disability Retirees	<u>6,402</u>	<u>226,029,829</u>	35,306	61.3
Total	27,078	\$ 807,549,950	\$ 29,823	67.0

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2012
NUMBER AND ALLOWABLE AVERAGE ANNUAL SALARY
POLICE**

Age	Years of Service									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	184 \$43,825									184 \$43,825
25-29	1,009 \$50,874	214 \$64,509								1,223 \$53,260
30-34	635 \$53,439	859 \$65,292	303 \$70,551	1 \$74,546						1,798 \$61,997
35-39	336 \$50,267	587 \$64,588	1,216 \$68,146	372 \$72,731	7 \$77,413					2,518 \$65,634
40-44	168 \$50,391	342 \$62,155	935 \$66,684	1,547 \$71,241	461 \$74,776	7 \$67,283				3,460 \$68,562
45-49	58 \$48,575	110 \$61,121	272 \$62,949	632 \$67,710	1,214 \$75,493	393 \$78,840	8 \$75,069			2,687 \$71,712
50-54	27 \$47,973	35 \$59,485	71 \$58,437	204 \$64,445	428 \$71,638	594 \$77,288	283 \$80,336	7 \$88,239		1,649 \$73,133
55-59	14 \$54,502	10 \$63,700	26 \$58,016	76 \$63,022	154 \$67,680	244 \$74,132	345 \$78,230	48 \$82,993		917 \$73,263
60-64	2 \$61,853	4 \$61,591	13 \$54,063	24 \$57,514	40 \$65,124	50 \$72,212	72 \$72,049	47 \$83,356	10 \$78,050	262 \$70,819
Over 64	1 \$38,110		2 \$46,071	4 \$56,491	9 \$59,853	7 \$65,340	4 \$74,230	5 \$76,699	10 \$74,942	42 \$66,241
Total	2,434 \$50,831	2,161 \$64,206	2,838 \$67,007	2,860 \$69,817	2,313 \$73,882	1,295 \$76,849	712 \$78,384	107 \$83,202	20 \$76,496	14,740 \$67,094

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2012
NUMBER AND ALLOWABLE AVERAGE ANNUAL SALARY
FIREFIGHTERS**

Age	Years of Service									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	191 \$45,907									191 \$45,907
25-29	774 \$50,965	221 \$66,118								995 \$54,331
30-34	556 \$53,366	677 \$65,418	346 \$69,014	4 \$71,025						1,583 \$61,985
35-39	216 \$51,950	492 \$65,482	1,062 \$69,426	272 \$71,910	6 \$75,589					2,048 \$66,983
40-44	91 \$48,519	294 \$64,139	820 \$68,541	902 \$72,008	362 \$77,131	4 \$75,490				2,473 \$69,814
45-49	35 \$47,813	96 \$63,181	315 \$68,797	662 \$71,040	935 \$74,989	339 \$80,375	8 \$82,308			2,390 \$72,995
50-54	19 \$55,810	34 \$62,850	104 \$69,008	271 \$70,886	522 \$72,939	609 \$77,704	312 \$81,916	6 \$86,663		1,877 \$75,151
55-59	7 \$51,619	19 \$59,840	34 \$67,544	83 \$68,580	157 \$72,004	279 \$75,839	312 \$79,469	43 \$80,494		934 \$75,167
60-64	2 \$57,711	5 \$57,177	6 \$65,803	22 \$67,162	35 \$70,516	57 \$72,164	48 \$78,980	32 \$81,536	2 \$124,520	209 \$74,183
Over 64		2 \$70,812	4 \$61,440	4 \$73,256	2 \$70,942	3 \$67,494	1 \$75,007	1 \$81,050	6 \$69,222	23 \$69,398
Total	1,891 \$51,155	1,840 \$65,076	2,691 \$68,970	2,220 \$71,394	2,019 \$74,531	1,291 \$77,727	681 \$80,583	82 \$81,359	8 \$83,046	12,723 \$68,663

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2012
NUMBER AND ALLOWABLE AVERAGE ANNUAL SALARY****TOTAL**

Age	Years of Service									Total	
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
Under 25	375 \$44,886										375 \$44,886
25-29	1,783 \$50,913	435 \$65,326									2,218 \$53,740
30-34	1,191 \$53,405	1,536 \$65,348	649 \$69,732	5 \$71,730							3,381 \$61,992
35-39	552 \$50,925	1,079 \$64,996	2,278 \$68,743	644 \$72,385	13 \$76,571						4,566 \$66,239
40-44	259 \$49,733	636 \$63,072	1,755 \$67,551	2,449 \$71,523	823 \$75,812	11 \$70,267					5,933 \$69,084
45-49	93 \$48,288	206 \$62,081	587 \$66,087	1,294 \$69,414	2,149 \$75,274	732 \$79,551	16 \$78,689				5,077 \$72,316
50-54	46 \$51,210	69 \$61,143	175 \$64,719	475 \$68,120	950 \$72,353	1,203 \$77,499	595 \$81,165	13 \$87,512			3,526 \$74,207
55-59	21 \$53,541	29 \$61,171	60 \$63,415	159 \$65,923	311 \$69,863	523 \$75,042	657 \$78,819	91 \$81,812			1,851 \$74,224
60-64	4 \$59,782	9 \$59,139	19 \$57,770	46 \$62,128	75 \$67,640	107 \$72,186	120 \$74,822	79 \$82,619	12 \$85,795		471 \$72,312
Over 64	1 \$38,110	2 \$70,812	6 \$56,317	8 \$64,873	11 \$61,869	10 \$65,987	5 \$74,386	6 \$77,424	16 \$72,797		65 \$67,358
Total	4,325 \$50,972	4,001 \$64,606	5,529 \$67,962	5,080 \$70,506	4,332 \$74,185	2,586 \$77,288	1,393 \$79,459	189 \$82,402	28 \$78,367		27,463 \$67,821

Note: Excludes rehired retirees.

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****POLICE**

Group	Annual Allowances as of January 1, 2012			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	6,946	\$ 218,615,525	\$ 62,545,740	\$ 281,161,265
Females	<u>258</u>	<u>9,203,495</u>	<u>1,852,674</u>	<u>11,056,169</u>
Subtotal	7,204	\$ 227,819,020	\$ 64,398,414	\$ 292,217,434
Survivors and Beneficiaries				
Males	298	\$ 1,000,106	\$ 284,901	\$ 1,285,007
Females	<u>4,245</u>	<u>30,213,745</u>	<u>9,345,063</u>	<u>39,558,808</u>
Subtotal	4,543	\$ 31,213,851	\$ 9,629,964	\$ 40,843,815
Disability Retirees				
Males	3,369	\$ 89,879,995	\$ 27,004,206	\$ 116,884,201
Females	<u>456</u>	<u>12,899,846</u>	<u>2,995,009</u>	<u>15,894,855</u>
Subtotal	3,825	\$ 102,779,841	\$ 29,999,215	\$ 132,779,056
Grand Total	15,572	\$ 361,812,712	\$ 104,027,593	\$ 465,840,305

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****FIREFIGHTERS**

Group	Annual Allowances as of January 1, 2012			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	5,528	\$ 168,587,120	\$ 48,471,070	\$ 217,058,190
Females	<u>12</u>	<u>427,670</u>	<u>41,118</u>	<u>468,788</u>
Subtotal	5,540	\$ 169,014,790	\$ 48,512,188	\$ 217,526,978
Survivors and Beneficiaries				
Males	148	\$ 425,207	\$ 106,008	\$ 531,215
Females	<u>3,241</u>	<u>23,312,613</u>	<u>7,088,066</u>	<u>30,400,679</u>
Subtotal	3,389	\$ 23,737,820	\$ 7,194,074	\$ 30,931,894
Disability Retirees				
Males	2,494	\$ 70,780,159	\$ 19,705,405	\$ 90,485,564
Females	<u>83</u>	<u>2,334,501</u>	<u>430,708</u>	<u>2,765,209</u>
Subtotal	2,577	\$ 73,114,660	\$ 20,136,113	\$ 93,250,773
Grand Total	11,506	\$ 265,867,270	\$ 75,842,375	\$ 341,709,645

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****TOTAL**

Group	Annual Allowances as of January 1, 2012			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	12,474	\$ 387,202,645	\$ 111,016,810	\$ 498,219,455
Females	<u>270</u>	<u>9,631,165</u>	<u>1,893,792</u>	<u>11,524,957</u>
Subtotal	12,744	\$ 396,833,810	\$ 112,910,602	\$ 509,744,412
Survivors and Beneficiaries				
Males	446	\$ 1,425,313	\$ 390,909	\$ 1,816,222
Females	<u>7,486</u>	<u>53,526,358</u>	<u>16,433,129</u>	<u>69,959,487</u>
Subtotal	7,932	\$ 54,951,671	\$ 16,824,038	\$ 71,775,709
Disability Retirees				
Males	5,863	\$ 160,660,154	\$ 46,709,611	\$ 207,369,765
Females	<u>539</u>	<u>15,234,347</u>	<u>3,425,717</u>	<u>18,660,064</u>
Subtotal	6,402	\$ 175,894,501	\$ 50,135,328	\$ 226,029,829
Grand Total	27,078	\$ 627,679,982	\$ 179,869,968	\$ 807,549,950

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012

NUMBER AND AVERAGE ANNUAL ALLOWANCE

POLICE

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	1,511	\$ 67,711,690	\$ 44,813
60 - 64	1,771	81,189,089	45,844
65 - 69	1,530	65,541,187	42,837
70 - 74	1,059	39,898,660	37,676
75 - 79	591	19,113,555	32,341
Over 79	<u>742</u>	<u>18,763,253</u>	<u>25,287</u>
Total	7,204	\$ 292,217,434	\$ 40,563
Survivors and Beneficiaries			
Under 60	1,027	\$ 7,612,908	\$ 7,413
60 - 64	462	5,039,802	10,909
65 - 69	473	4,708,663	9,955
70 - 74	562	5,501,197	9,789
75 - 79	611	5,699,012	9,327
Over 79	<u>1,408</u>	<u>12,282,233</u>	<u>8,723</u>
Total	4,543	\$ 40,843,815	\$ 8,990
Disability Retirees			
Under 60	1,789	\$ 66,407,948	\$ 37,120
60 - 64	739	26,447,236	35,788
65 - 69	579	19,591,689	33,837
70 - 74	351	11,131,194	31,713
75 - 79	194	5,314,118	27,392
Over 79	<u>173</u>	<u>3,886,871</u>	<u>22,467</u>
Total	3,825	\$ 132,779,056	\$ 34,713

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012

NUMBER AND AVERAGE ANNUAL ALLOWANCE

FIREFIGHTERS

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	985	\$ 44,467,201	\$ 45,144
60 - 64	1,163	51,909,547	44,634
65 - 69	1,038	44,005,637	42,395
70 - 74	804	32,214,031	40,067
75 - 79	597	19,901,265	33,335
Over 79	<u>953</u>	<u>25,029,297</u>	<u>26,264</u>
Total	5,540	\$ 217,526,978	\$ 39,265
Survivors and Beneficiaries			
Under 60	594	\$ 4,894,870	\$ 8,241
60 - 64	229	2,644,404	11,548
65 - 69	328	3,404,749	10,380
70 - 74	407	3,890,345	9,559
75 - 79	533	4,774,305	8,957
Over 79	<u>1,298</u>	<u>11,323,221</u>	<u>8,724</u>
Total	3,389	\$ 30,931,894	\$ 9,127
Disability Retirees			
Under 60	1,035	\$ 39,408,809	\$ 38,076
60 - 64	501	19,812,931	39,547
65 - 69	410	15,010,877	36,612
70 - 74	312	10,604,454	33,989
75 - 79	160	4,686,454	29,290
Over 79	<u>159</u>	<u>3,727,248</u>	<u>23,442</u>
Total	2,577	\$ 93,250,773	\$ 36,186

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2012

NUMBER AND AVERAGE ANNUAL ALLOWANCE

TOTAL

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	2,496	\$ 112,178,891	\$ 44,943
60 - 64	2,934	133,098,636	45,364
65 - 69	2,568	109,546,824	42,658
70 - 74	1,863	72,112,691	38,708
75 - 79	1,188	39,014,820	32,841
Over 79	<u>1,695</u>	<u>43,792,550</u>	<u>25,836</u>
Total	12,744	\$ 509,744,412	\$ 39,999
Survivors and Beneficiaries			
Under 60	1,621	\$ 12,507,778	\$ 7,716
60 - 64	691	7,684,206	11,120
65 - 69	801	8,113,412	10,129
70 - 74	969	9,391,542	9,692
75 - 79	1,144	10,473,317	9,155
Over 79	<u>2,706</u>	<u>23,605,454</u>	<u>8,723</u>
Total	7,932	\$ 71,775,709	\$ 9,049
Disability Retirees			
Under 60	2,824	\$ 105,816,757	\$ 37,471
60 - 64	1,240	46,260,167	37,307
65 - 69	989	34,602,566	34,987
70 - 74	663	21,735,648	32,784
75 - 79	354	10,000,572	28,250
Over 79	<u>332</u>	<u>7,614,119</u>	<u>22,934</u>
Total	6,402	\$ 226,029,829	\$ 35,306

EXHIBIT IV**10-YEAR HISTORY OF MEMBERSHIP DATA****ACTIVE MEMBERS
(Dollars in Thousands)**

Year Ended December 31	Number of Active Members *	Percentage Change in Membership	Total Annual Payroll	Percentage Change in Payroll
2011	27,623	(2.12%)	\$ 1,897,413	1.55%
2010	28,222	(1.39%)	1,868,502	(1.41%)
2009	28,619	(1.52%)	1,895,196	(0.30%)
2008	29,062	0.69%	1,900,935	3.79%
2007	28,864	0.89%	1,831,438	2.73%
2006	28,609	2.08%	1,782,851	1.52%
2005	28,026	0.53%	1,756,230	4.32%
2004	27,879	(1.98%)	1,683,554	2.38%
2003	28,441	(0.14%)	1,644,399	2.37%
2002	28,480		1,606,274	

* Includes rehired retirees

**RETIREES AND BENEFICIARIES ADDED TO AND REMOVED FROM ROLLS
(Dollars in Thousands)**

Year Ended Dec. 31	Additions		Deletions		Number on Roll End of Year	Annual Allowances	Percentage Change in Allowances	Average Annual Allowances	Percentage Change in Membership
	Number on Roll	Annual Allowances	Number on Roll	Annual Allowances					
2011	1,783	\$ 65,572	779	\$ 16,397	27,078	\$ 807,550	8.52%	\$ 29.82	3.85%
2010	1,165	34,553	803	15,721	26,074	744,144	4.74%	28.54	1.41%
2009	1,128	30,920	733	14,566	25,712	710,463	4.52%	27.63	1.56%
2008	1,046	25,590	607	12,825	25,317	679,769	4.18%	26.85	1.76%
2007	1,128	27,877	933	14,586	24,878	652,474	3.55%	26.23	0.79%
2006	1,186	32,147	962	12,701	24,683	630,080	4.70%	25.53	0.92%
2005	916	19,803	797	12,132	24,459	601,775	3.64%	24.60	0.49%
2004	963	22,166	759	11,407	24,340	580,645	4.00%	23.86	0.85%
2003	975	23,887	762	10,722	24,136	558,305	2.82%	23.13	0.89%
2002	1,257	-	747	-	23,923	542,997		22.70	2.18%

EXHIBIT V – POLICE

**RECONCILIATION OF MEMBERSHIP DATA
FROM JANUARY 1, 2011 TO JANUARY 1, 2012**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2011	15,185	104	108	3,772	6,762	4,479	30,410
New participants	514	0	0	0	0	0	514
Vested terminations	(7)	7	0	0	0	0	0
Non-vested terminations	(230)	0	0	0	0	0	(230)
Retirements	(610)	(13)	(13)	0	623	0	(13)
Disabilities	(110)	0	0	110	0	0	0
Return to work	24	(2)	0	0	0	0	22
Died with beneficiary	(8)	0	0	(28)	(106)	241	99
Died without beneficiary	(3)	0	0	(24)	(70)	(191)	(288)
Rehired retirees	0	0	20	0	0	0	20
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	<u>(15)</u>	<u>(29)</u>	<u>(1)</u>	<u>(5)</u>	<u>(5)</u>	<u>14</u>	<u>(41)</u>
Number as of January 1, 2012	14,740	67	114	3,825	7,204	4,543	30,493

EXHIBIT V - FIREFIGHTERS

**RECONCILIATION OF MEMBERSHIP DATA
FROM JANUARY 1, 2011 TO JANUARY 1, 2012**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2011	12,888	47	41	2,566	5,185	3,310	24,037
New participants	501	0	0	0	0	0	501
Vested terminations	(6)	6	0	0	0	0	0
Non-vested terminations	(78)	0	0	0	0	0	(78)
Retirements	(500)	(3)	(4)	0	503	0	(4)
Disabilities	(72)	(2)	0	74	0	0	0
Return to work	8	0	0	0	0	0	8
Died with beneficiary	(6)	0	0	(39)	(96)	224	83
Died without beneficiary	(3)	0	0	(23)	(52)	(151)	(229)
Rehired retirees	0	0	9	0	0	0	9
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	<u>(9)</u>	<u>(9)</u>	<u>0</u>	<u>(1)</u>	<u>0</u>	<u>6</u>	<u>(13)</u>
Number as of January 1, 2012	12,723	39	46	2,577	5,540	3,389	24,314

EXHIBIT V - TOTAL

**RECONCILIATION OF MEMBERSHIP DATA
FROM JANUARY 1, 2011 TO JANUARY 1, 2012**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2011	28,073	151	149	6,338	11,947	7,789	54,447
New participants	1,015	0	0	0	0	0	1,015
Vested terminations	(13)	13	0	0	0	0	0
Non-vested terminations	(308)	0	0	0	0	0	(308)
Retirements	(1,110)	(16)	(17)	0	1,126	0	(17)
Disabilities	(182)	(2)	0	184	0	0	0
Return to work	32	(2)	0	0	0	0	30
Died with beneficiary	(14)	0	0	(67)	(202)	465	182
Died without beneficiary	(6)	0	0	(47)	(122)	(342)	(517)
Rehired retirees	0	0	29	0	0	0	29
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	<u>(24)</u>	<u>(38)</u>	<u>(1)</u>	<u>(6)</u>	<u>(5)</u>	<u>20</u>	<u>(54)</u>
Number as of January 1, 2012	27,463	106	160	6,402	12,744	7,932	54,807

EXHIBIT VI
DETAILED TABULATIONS OF THE DATA

EXHIBIT VI-1

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

POLICE

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	1	\$ 29,544			1	\$ 29,544
21	4	163,134			4	163,134
22	23	953,391			23	953,391
23	53	2,286,489	8	289,663	61	2,576,153
24	89	4,070,593	6	271,075	95	4,341,668
25	130	5,866,562	9	507,808	139	6,374,370
26	198	9,894,849	22	1,137,285	220	11,032,134
27	240	12,685,396	24	1,368,718	264	14,054,114
28	253	13,986,221	24	1,428,742	277	15,414,963
29	292	16,473,445	31	1,787,832	323	18,261,277
30	285	16,875,492	33	1,944,296	318	18,819,789
31	313	19,063,826	42	2,531,814	355	21,595,640
32	325	20,304,639	31	1,981,194	356	22,285,833
33	327	20,367,304	33	2,138,159	360	22,505,463
34	388	24,966,049	21	1,298,669	409	26,264,718
35	376	24,110,934	41	2,550,016	417	26,660,949
36	411	26,740,285	46	3,006,517	457	29,746,803
37	447	29,420,006	44	2,792,219	491	32,212,224
38	480	31,997,016	63	4,095,862	543	36,092,878
39	556	36,965,235	54	3,588,232	610	40,553,467
40	637	42,835,141	60	3,989,718	697	46,824,858
41	685	47,047,343	87	5,786,633	772	52,833,976
42	637	44,187,889	68	4,292,621	705	48,480,510
43	602	41,710,567	55	3,726,973	657	45,437,540
44	567	39,445,076	62	4,202,152	629	43,647,228
45	553	39,106,539	67	4,443,426	620	43,549,964
46	542	39,330,097	55	3,501,050	597	42,831,147
47	515	36,977,133	61	4,186,206	576	41,163,339
48	416	30,194,019	50	3,408,213	466	33,602,232
49	394	29,285,688	34	2,256,697	428	31,542,385
50	366	26,511,872	46	3,376,255	412	29,888,127
51	299	22,051,698	33	2,350,254	332	24,401,952
52	288	21,155,970	24	1,681,556	312	22,837,526
53	261	19,194,162	37	2,584,538	298	21,778,699
54	274	20,302,700	21	1,386,902	295	21,689,602
55	264	19,886,486	30	2,013,354	294	21,899,840
56	204	14,764,184	19	1,329,293	223	16,093,477
57	157	11,741,872	15	1,051,906	172	12,793,778
58	117	8,373,795	8	572,525	125	8,946,320
59	95	6,876,988	8	571,630	103	7,448,618

EXHIBIT VI-1
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

POLICE

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	89	6,542,735	8	522,211	97	7,064,947
61	50	3,643,272	6	372,985	56	4,016,258
62	51	3,608,129	4	269,222	55	3,877,351
63	32	2,227,365	1	58,344	33	2,285,710
64	21	1,310,264			21	1,310,264
65	19	1,249,215	2	122,350	21	1,371,565
66	4	286,749	1	74,522	5	361,271
67	5	287,424			5	287,424
68	4	240,621			4	240,621
69	2	94,658			2	94,658
70						
71						
72	2	188,057			2	188,057
73						
74						
75	1	57,680			1	57,680
76						
77	1	92,830			1	92,830
78						
79						
80						
81						
82						
83						
84						
85	1	88,010			1	88,010
Total	13,346	\$ 898,116,638	1,394	\$ 90,849,634	14,740	\$ 988,966,273

EXHIBIT VI-2

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

POLICE

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	480	\$ 18,729,808	43	\$ 1,706,718	523	\$ 20,436,526
1	391	17,050,917	27	883,311	418	17,934,228
2	260	13,100,599	27	1,430,362	287	14,530,961
3	462	25,735,979	50	2,957,006	512	28,692,985
4	622	37,633,365	72	4,494,297	694	42,127,662
5	462	29,144,910	63	3,954,716	525	33,099,625
6	327	20,675,296	41	2,477,422	368	23,152,718
7	368	23,631,139	50	3,241,972	418	26,873,110
8	335	21,763,221	36	2,318,710	371	24,081,930
9	428	28,116,838	51	3,425,624	479	31,542,462
10	478	31,091,702	53	3,538,125	531	34,629,827
11	446	29,945,036	34	2,332,081	480	32,277,118
12	542	36,202,292	69	4,624,429	611	40,826,721
13	565	37,825,996	62	3,911,633	627	41,737,629
14	538	37,214,784	51	3,480,469	589	40,695,253
15	548	37,664,191	58	3,960,825	606	41,625,016
16	597	41,785,756	58	3,796,153	655	45,581,910
17	528	37,144,588	56	3,798,767	584	40,943,355
18	481	34,094,056	60	3,922,939	541	38,016,994
19	418	29,714,828	56	3,793,133	474	33,507,962
20	431	30,663,947	46	3,122,309	477	33,786,255
21	485	35,243,311	50	3,565,060	535	38,808,371
22	441	32,719,467	50	3,519,502	491	36,238,969
23	379	29,258,464	37	2,634,764	416	31,893,229
24	349	26,968,646	45	3,194,631	394	30,163,277
25	327	25,047,704	18	1,235,182	345	26,282,886
26	284	21,964,541	26	1,920,697	310	23,885,238
27	225	17,293,710	15	1,207,792	240	18,501,502
28	197	15,102,652	20	1,431,760	217	16,534,412
29	164	12,985,486	19	1,330,554	183	14,316,039
30	181	14,110,889	14	924,802	195	15,035,692
31	167	13,337,967	20	1,520,876	187	14,858,843
32	160	12,652,030	6	413,469	166	13,065,499
33	86	6,790,922	3	215,522	89	7,006,443
34	70	5,477,896	5	365,226	75	5,843,123
35	39	3,162,515	1	65,118	40	3,227,632
36	20	1,604,022	1	69,701	21	1,673,723
37	16	1,407,031			16	1,407,031
38	22	1,893,248			22	1,893,248
39	7	636,976	1	63,975	8	700,951

EXHIBIT VI-2
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

POLICE

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	9	667,284			9	667,284
41	5	383,773			5	383,773
42	1	56,778			1	56,778
43						
44						
45	3	224,236			3	224,236
46						
47						
48						
49						
50	2	197,846			2	197,846
Total	13,346	\$ 898,116,638	1,394	\$ 90,849,634	14,740	\$ 988,966,273

EXHIBIT VI-3

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

FIREFIGHTERS

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
19	1	\$ 36,416			1	\$ 36,416
20	2	82,677			2	82,677
21	11	518,124			11	518,124
22	32	1,356,473	1	47,585	33	1,404,058
23	47	2,077,108	2	94,171	49	2,171,278
24	93	4,458,981	2	96,700	95	4,555,681
25	119	5,813,458	1	52,447	120	5,865,905
26	161	8,461,521	6	322,297	167	8,783,818
27	199	10,309,310	6	268,952	205	10,578,262
28	220	12,447,499	10	547,784	230	12,995,283
29	264	15,254,995	9	580,599	273	15,835,594
30	267	15,812,198	5	283,988	272	16,096,187
31	282	16,911,383	10	616,922	292	17,528,305
32	327	20,288,419	10	597,510	337	20,885,929
33	336	21,422,449	11	662,289	347	22,084,738
34	325	20,901,125	10	625,624	335	21,526,748
35	355	23,341,730	17	988,130	372	24,329,861
36	380	25,321,447	15	981,503	395	26,302,950
37	403	27,135,200	7	464,560	410	27,599,760
38	390	26,469,673	11	724,164	401	27,193,837
39	456	30,913,757	14	841,886	470	31,755,643
40	501	34,025,717	17	1,032,454	518	35,058,171
41	515	35,799,224	8	547,066	523	36,346,290
42	502	35,477,627	14	1,031,652	516	36,509,278
43	458	32,134,785	14	871,526	472	33,006,312
44	436	31,136,413	8	593,229	444	31,729,641
45	445	32,052,769	10	727,031	455	32,779,800
46	486	35,421,839	13	804,575	499	36,226,414
47	527	38,483,202	16	1,119,093	543	39,602,295
48	423	30,922,770	16	1,076,059	439	31,998,830
49	441	32,901,493	13	949,171	454	33,850,664
50	427	31,644,086	13	864,111	440	32,508,198
51	396	29,805,810	11	808,940	407	30,614,750
52	354	26,421,854	8	584,499	362	27,006,352
53	357	27,481,867	10	703,024	367	28,184,891
54	292	22,192,776	9	550,977	301	22,743,753
55	284	21,812,913	5	348,823	289	22,161,736
56	215	16,121,329	6	443,069	221	16,564,398
57	172	12,779,189	1	82,691	173	12,861,880
58	144	10,671,982	6	428,558	150	11,100,540

EXHIBIT VI-3

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012****FIREFIGHTERS**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
59	100	7,453,171	1	64,425	101	7,517,596
60	73	5,701,370	1	59,940	74	5,761,310
61	57	4,139,197	2	124,064	59	4,263,261
62	38	2,852,904			38	2,852,904
63	25	1,776,048			25	1,776,048
64	13	850,808			13	850,808
65	9	567,308			9	567,308
66	2	152,252			2	152,252
67	4	275,278			4	275,278
68	4	312,725			4	312,725
69	3	247,365			3	247,365
70	1	41,232			1	41,232
Total	12,374	\$ 850,991,249	349	\$ 22,612,088	12,723	\$ 873,603,337

EXHIBIT VI-4

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

FIREFIGHTERS

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	456	\$ 19,394,092	17	\$ 692,540	473	\$ 20,086,632
1	330	15,177,588	9	434,407	339	15,611,996
2	262	13,748,687	5	268,163	267	14,016,849
3	417	23,756,575	17	858,283	434	24,614,857
4	365	21,676,980	13	725,860	378	22,402,840
5	384	24,839,280	18	1,177,906	402	26,017,185
6	256	16,083,297	10	603,226	266	16,686,523
7	303	19,571,969	14	825,671	317	20,397,641
8	453	29,812,030	9	559,316	462	30,371,346
9	369	24,746,252	24	1,521,694	393	26,267,946
10	471	31,816,553	20	1,308,702	491	33,125,256
11	554	37,449,345	25	1,669,097	579	39,118,442
12	553	38,762,893	23	1,612,533	576	40,375,426
13	514	35,680,583	24	1,650,827	538	37,331,410
14	503	35,431,266	4	215,927	507	35,647,193
15	516	36,103,101	17	1,190,933	533	37,294,034
16	459	32,540,865	5	364,452	464	32,905,317
17	405	29,201,800	6	486,466	411	29,688,266
18	392	28,066,857	4	279,893	396	28,346,750
19	410	29,839,344	6	422,025	416	30,261,369
20	384	27,908,321	9	647,675	393	28,555,996
21	361	26,320,604	7	519,872	368	26,840,476
22	553	41,066,075	13	840,432	566	41,906,507
23	379	28,592,738	8	568,299	387	29,161,037
24	296	23,389,840	9	624,129	305	24,013,969
25	290	22,523,263	8	571,875	298	23,095,138
26	342	26,477,016	12	948,561	354	27,425,577
27	259	20,273,741	6	460,725	265	20,734,466
28	188	14,775,858	5	428,456	193	15,204,314
29	180	13,815,762	1	70,286	181	13,886,048
30	272	21,478,721	1	63,856	273	21,542,577
31	148	11,915,603			148	11,915,603
32	127	10,102,973			127	10,102,973
33	71	5,998,236			71	5,998,236
34	62	5,317,341			62	5,317,341
35	29	2,373,790			29	2,373,790
36	23	1,865,378			23	1,865,378
37	11	847,122			11	847,122
38	14	1,191,707			14	1,191,707
39	5	393,430			5	393,430

EXHIBIT VI-4
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

FIREFIGHTERS

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	6	517,658			6	517,658
41						
42						
43	2	146,713			2	146,713
Total	12,374	\$ 850,991,249	349	\$ 22,612,088	12,723	\$ 873,603,337

EXHIBIT VI-5

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

TOTAL

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
19	1	\$ 36,416			1	\$ 36,416
20	3	112,220			3	112,220
21	15	681,258			15	681,258
22	55	2,309,864	1	47,585	56	2,357,449
23	100	4,363,597	10	383,834	110	4,747,431
24	182	8,529,574	8	367,775	190	8,897,349
25	249	11,680,020	10	560,255	259	12,240,275
26	359	18,356,370	28	1,459,582	387	19,815,952
27	439	22,994,706	30	1,637,670	469	24,632,376
28	473	26,433,721	34	1,976,525	507	28,410,246
29	556	31,728,440	40	2,368,430	596	34,096,870
30	552	32,687,691	38	2,228,285	590	34,915,976
31	595	35,975,209	52	3,148,736	647	39,123,945
32	652	40,593,058	41	2,578,704	693	43,171,762
33	663	41,789,753	44	2,800,447	707	44,590,200
34	713	45,867,173	31	1,924,293	744	47,791,467
35	731	47,452,664	58	3,538,146	789	50,990,810
36	791	52,061,732	61	3,988,020	852	56,049,752
37	850	56,555,206	51	3,256,779	901	59,811,985
38	870	58,466,689	74	4,820,026	944	63,286,715
39	1,012	67,878,991	68	4,430,118	1,080	72,309,110
40	1,138	76,860,858	77	5,022,171	1,215	81,883,029
41	1,200	82,846,567	95	6,333,699	1,295	89,180,266
42	1,139	79,665,516	82	5,324,273	1,221	84,989,789
43	1,060	73,845,352	69	4,598,499	1,129	78,443,851
44	1,003	70,581,489	70	4,795,381	1,073	75,376,870
45	998	71,159,308	77	5,170,457	1,075	76,329,764
46	1,028	74,751,936	68	4,305,625	1,096	79,057,561
47	1,042	75,460,335	77	5,305,299	1,119	80,765,634
48	839	61,116,790	66	4,484,273	905	65,601,062
49	835	62,187,181	47	3,205,868	882	65,393,049
50	793	58,155,958	59	4,240,366	852	62,396,324
51	695	51,857,508	44	3,159,193	739	55,016,702
52	642	47,577,823	32	2,266,055	674	49,843,878
53	618	46,676,029	47	3,287,561	665	49,963,590
54	566	42,495,476	30	1,937,879	596	44,433,354
55	548	41,699,400	35	2,362,176	583	44,061,576
56	419	30,885,513	25	1,772,361	444	32,657,875
57	329	24,521,061	16	1,134,597	345	25,655,658
58	261	19,045,777	14	1,001,082	275	20,046,859

EXHIBIT VI-5

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012****TOTAL**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
59	195	14,330,159	9	636,055	204	14,966,214
60	162	12,244,105	9	582,151	171	12,826,257
61	107	7,782,470	8	497,049	115	8,279,519
62	89	6,461,034	4	269,222	93	6,730,255
63	57	4,003,414	1	58,344	58	4,061,758
64	34	2,161,072			34	2,161,072
65	28	1,816,523	2	122,350	30	1,938,873
66	6	439,002	1	74,522	7	513,524
67	9	562,702			9	562,702
68	8	553,346			8	553,346
69	5	342,023			5	342,023
70	1	41,232			1	41,232
71						
72	2	188,057			2	188,057
73						
74						
75	1	57,680			1	57,680
76						
77	1	92,830			1	92,830
78						
79						
80						
81						
82						
83						
84						
85	1	88,010			1	88,010
Total	25,720	\$ 1,749,107,887	1,743	\$ 113,461,722	27,463	\$ 1,862,569,609

EXHIBIT VI-6

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

TOTAL

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	936	\$ 38,123,900	60	\$ 2,399,258	996	\$ 40,523,158
1	721	32,228,505	36	1,317,718	757	33,546,224
2	522	26,849,285	32	1,698,525	554	28,547,810
3	879	49,492,554	67	3,815,289	946	53,307,842
4	987	59,310,345	85	5,220,157	1,072	64,530,502
5	846	53,984,190	81	5,132,621	927	59,116,811
6	583	36,758,593	51	3,080,648	634	39,839,241
7	671	43,203,108	64	4,067,643	735	47,270,751
8	788	51,575,250	45	2,878,026	833	54,453,276
9	797	52,863,090	75	4,947,318	872	57,810,408
10	949	62,908,255	73	4,846,827	1,022	67,755,082
11	1,000	67,394,381	59	4,001,179	1,059	71,395,560
12	1,095	74,965,185	92	6,236,962	1,187	81,202,147
13	1,079	73,506,579	86	5,562,460	1,165	79,069,040
14	1,041	72,646,050	55	3,696,396	1,096	76,342,447
15	1,064	73,767,292	75	5,151,758	1,139	78,919,050
16	1,056	74,326,621	63	4,160,605	1,119	78,487,226
17	933	66,346,388	62	4,285,233	995	70,631,621
18	873	62,160,913	64	4,202,831	937	66,363,744
19	828	59,554,172	62	4,215,158	890	63,769,331
20	815	58,572,268	55	3,769,983	870	62,342,251
21	846	61,563,915	57	4,084,932	903	65,648,847
22	994	73,785,542	63	4,359,934	1,057	78,145,476
23	758	57,851,203	45	3,203,064	803	61,054,266
24	645	50,358,486	54	3,818,759	699	54,177,245
25	617	47,570,967	26	1,807,057	643	49,378,024
26	626	48,441,557	38	2,869,259	664	51,310,815
27	484	37,567,450	21	1,668,518	505	39,235,968
28	385	29,878,510	25	1,860,216	410	31,738,727
29	344	26,801,248	20	1,400,840	364	28,202,088
30	453	35,589,610	15	988,658	468	36,578,269
31	315	25,253,570	20	1,520,876	335	26,774,446
32	287	22,755,003	6	413,469	293	23,168,472
33	157	12,789,158	3	215,522	160	13,004,680
34	132	10,795,237	5	365,226	137	11,160,464
35	68	5,536,305	1	65,118	69	5,601,423
36	43	3,469,400	1	69,701	44	3,539,101
37	27	2,254,153			27	2,254,153
38	36	3,084,954			36	3,084,954
39	12	1,030,406	1	63,975	13	1,094,381

EXHIBIT VI-6
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2012**

TOTAL

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	15	1,184,942			15	1,184,942
41	5	383,773			5	383,773
42	1	56,778			1	56,778
43	2	146,713			2	146,713
44						
45	3	224,236			3	224,236
46						
47						
48						
49						
50	2	197,846			2	197,846
Total	25,720	\$ 1,749,107,887	1,743	\$ 113,461,722	27,463	\$ 1,862,569,609

EXHIBIT VI-7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	14	\$ 528,207	1	\$ 41,490	15	\$ 569,697
49	19	702,330	3	123,684	22	826,014
50	27	1,027,924	6	252,135	33	1,280,059
51	30	1,256,414	1	20,618	31	1,277,032
52	52	2,259,066	6	285,393	58	2,544,459
53	71	3,110,639	12	526,602	83	3,637,240
54	89	3,729,908	16	654,030	105	4,383,938
55	133	5,804,932	13	561,335	146	6,366,267
56	190	8,625,092	14	662,958	204	9,288,050
57	251	11,662,823	24	1,058,355	275	12,721,178
58	232	10,866,104	19	843,957	251	11,710,062
59	271	12,339,391	17	768,303	288	13,107,694
60	275	12,592,639	15	702,819	290	13,295,458
61	313	13,873,497	12	547,170	325	14,420,667
62	327	14,863,832	15	651,974	342	15,515,806
63	361	16,911,730	13	591,915	374	17,503,645
64	425	19,745,010	15	708,503	440	20,453,513
65	367	16,069,514	6	251,055	373	16,320,569
66	274	11,986,767	9	369,713	283	12,356,480
67	267	11,700,571	8	376,097	275	12,076,668
68	288	12,122,961	2	60,082	290	12,183,043
69	303	12,363,412	6	241,016	309	12,604,428
70	283	11,146,645	3	137,119	286	11,283,764
71	221	8,414,776	3	97,548	224	8,512,325
72	196	7,241,764			196	7,241,764
73	187	6,899,175			187	6,899,175
74	166	5,961,633			166	5,961,633
75	123	4,484,979	3	79,933	126	4,564,911
76	137	4,399,574	1	36,489	138	4,436,063
77	105	3,352,414	1	42,041	106	3,394,455
78	106	3,429,177	2	34,143	108	3,463,319
79	107	3,059,529	6	195,278	113	3,254,807
80	88	2,416,146	1	21,310	89	2,437,455
81	89	2,444,334	1	25,703	90	2,470,037
82	87	2,335,505			87	2,335,505
83	87	2,290,484	2	43,124	89	2,333,608
84	63	1,685,142			63	1,685,142
85	82	2,036,646			82	2,036,646
86	61	1,430,706			61	1,430,706
87	55	1,281,824			55	1,281,824

EXHIBIT VI-7

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	39	847,674			39	847,674
89	17	360,940			17	360,940
90	16	378,777			16	378,777
91	16	324,967	2	44,278	18	369,245
92	9	189,735			9	189,735
93	8	158,725			8	158,725
94	6	114,070			6	114,070
95	6	147,847			6	147,847
96	6	158,283			6	158,283
97						
98	1	27,035			1	27,035
Total	6,946	\$ 281,161,265	258	\$ 11,056,169	7,204	\$ 292,217,434

EXHIBIT VI-8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
28	1	\$ 17,314			1	\$ 17,314
29	1	15,597	1	29,442	2	45,039
30	1	37,946			1	37,946
31	2	77,466	1	22,452	3	99,918
32	4	104,257	2	26,494	6	130,752
33	2	58,591			2	58,591
34	4	151,380	4	147,120	8	298,500
35	4	153,090	1	16,721	5	169,810
36	12	421,502	5	136,773	17	558,275
37	14	485,753	4	144,984	18	630,737
38	9	289,099	9	334,663	18	623,761
39	22	734,762	3	65,112	25	799,874
40	33	1,232,068	8	297,990	41	1,530,057
41	35	1,270,233	13	455,946	48	1,726,179
42	33	1,234,610	10	351,041	43	1,585,651
43	48	1,841,665	15	524,971	63	2,366,636
44	60	2,184,423	8	245,841	68	2,430,264
45	48	1,772,422	14	459,086	62	2,231,508
46	62	2,447,713	18	632,273	80	3,079,986
47	64	2,443,802	19	591,367	83	3,035,169
48	54	2,085,620	17	659,407	71	2,745,026
49	52	1,889,282	16	608,987	68	2,498,268
50	70	2,676,028	13	420,455	83	3,096,483
51	65	2,454,522	9	370,840	74	2,825,362
52	65	2,478,719	11	407,045	76	2,885,765
53	71	2,688,513	17	671,040	88	3,359,553
54	103	4,084,120	28	1,052,253	131	5,136,374
55	72	2,707,630	29	940,364	101	3,647,994
56	85	3,104,483	19	692,437	104	3,796,920
57	117	4,484,510	17	525,521	134	5,010,031
58	105	4,054,024	27	952,439	132	5,006,463
59	114	4,211,564	19	732,176	133	4,943,739
60	136	4,871,665	10	384,460	146	5,256,125
61	112	3,927,497	15	540,312	127	4,467,809
62	116	4,115,929	19	638,107	135	4,754,036
63	129	4,665,463	13	509,255	142	5,174,719
64	177	6,436,571	12	357,976	189	6,794,548
65	137	4,724,688	10	327,458	147	5,052,146
66	104	3,794,144	3	81,865	107	3,876,010
67	97	3,374,529	4	138,023	101	3,512,552

EXHIBIT VI-8

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
68	125	4,107,616	1	31,455	126	4,139,071
69	95	2,935,000	3	76,911	98	3,011,911
70	73	2,453,733	1	34,851	74	2,488,583
71	70	2,247,712	2	59,397	72	2,307,110
72	77	2,428,352			77	2,428,352
73	70	2,104,675	3	128,299	73	2,232,975
74	54	1,650,389	1	23,786	55	1,674,175
75	52	1,544,215			52	1,544,215
76	57	1,555,510			57	1,555,510
77	38	1,003,544			38	1,003,544
78	29	757,228			29	757,228
79	17	426,740	1	26,881	18	453,621
80	19	483,322			19	483,322
81	30	744,779			30	744,779
82	20	446,359			20	446,359
83	20	422,803			20	422,803
84	22	547,871			22	547,871
85	22	464,082			22	464,082
86	13	253,761			13	253,761
87	12	237,896			12	237,896
88	5	104,695			5	104,695
89	3	51,942	1	20,578	4	72,520
90	2	35,095			2	35,095
91	2	36,750			2	36,750
92						
93	1	20,755			1	20,755
94						
95						
96						
97						
98	1	16,183			1	16,183
Total	3,369	\$ 116,884,201	456	\$ 15,894,855	3,825	\$ 132,779,057

EXHIBIT VI-9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
1	1	\$ 2,380			1	\$ 2,380
2						
3	2	4,759	1	2,380	3	7,139
4	4	9,518			4	9,518
5	2	4,759	4	9,518	6	14,278
6	3	7,139	1	2,380	4	9,518
7	4	9,518	1	2,380	5	11,898
8	2	4,759	3	7,139	5	11,898
9	1	2,380	3	7,139	4	9,518
10	5	11,898	5	11,898	10	23,796
11	3	7,139	9	21,416	12	28,555
12	4	9,518	5	11,898	9	21,416
13	12	40,101	6	14,278	18	54,379
14	4	9,518	7	16,657	11	26,176
15	12	27,418	7	16,657	19	44,075
16	9	21,416	8	19,037	17	40,453
17	14	33,314	9	21,416	23	54,731
18	15	35,694	12	49,532	27	85,226
19	13	30,935	12	28,555	25	59,490
20	15	35,694	11	26,176	26	61,870
21	17	66,207	14	33,314	31	99,521
22	17	53,144	14	39,660	31	92,804
23	12	28,555	12	34,901	24	63,456
24	10	23,796	10	23,796	20	47,592
25	13	51,568	11	26,176	24	77,743
26	6	40,645	15	35,694	21	76,339
27	11	26,176	4	9,518	15	35,694
28			1	2,380	1	2,380
29			1	8,725	1	8,725
30						
31	1	2,380	2	7,300	3	9,679
32	2	4,759	1	4,920	3	9,679
33						
34						
35	1	2,380	3	49,892	4	52,271
36			6	55,493	6	55,493
37	2	4,759	4	27,290	6	32,050
38	3	7,139	8	108,019	11	115,158
39	3	17,749	4	27,784	7	45,533
40	2	28,114	6	44,741	8	72,855

EXHIBIT VI-9

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
41	3	7,139	8	98,817	11	105,956
42	5	37,661	10	79,642	15	117,302
43	3	7,139	7	54,731	10	61,870
44	4	38,971	13	135,198	17	174,169
45	4	29,586	15	179,129	19	208,714
46			15	207,778	15	207,778
47	1	2,380	26	255,244	27	257,624
48	2	11,105	12	141,756	14	152,861
49	1	2,380	21	191,440	22	193,820
50	3	15,388	21	215,793	24	231,181
51	2	11,105	25	253,007	27	264,112
52	3	42,868	22	190,778	25	233,645
53	1	2,380	40	451,840	41	454,219
54	4	42,062	42	498,170	46	540,233
55	3	31,052	39	394,541	42	425,592
56			39	347,601	39	347,601
57	2	50,199	35	352,928	37	403,127
58	1	8,725	65	798,769	66	807,494
59			85	952,323	85	952,323
60	1	8,725	76	836,743	77	845,468
61	3	39,747	57	565,987	60	605,734
62	2	17,450	99	1,119,930	101	1,137,380
63	5	43,626	108	1,281,541	113	1,325,167
64			111	1,126,055	111	1,126,055
65	1	8,725	75	745,802	76	754,527
66	1	8,725	65	620,481	66	629,206
67			105	1,092,987	105	1,092,987
68	1	9,406	103	1,070,972	104	1,080,378
69	2	11,105	120	1,140,459	122	1,151,564
70	1	8,725	114	1,188,463	115	1,197,188
71	1	2,380	102	1,018,604	103	1,020,984
72	2	32,776	106	999,576	108	1,032,352
73			119	1,141,492	119	1,141,492
74			117	1,109,181	117	1,109,181
75	1	9,691	127	1,207,411	128	1,217,102
76			142	1,339,769	142	1,339,769
77	2	17,450	109	1,052,617	111	1,070,067
78			114	1,023,650	114	1,023,650
79	1	8,725	115	1,039,699	116	1,048,424
80			126	1,190,171	126	1,190,171

EXHIBIT VI-9

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
81	2	15,103	152	1,371,108	154	1,386,211
82			143	1,245,724	143	1,245,724
83	1	8,725	132	1,146,111	133	1,154,836
84	1	2,380	150	1,335,519	151	1,337,898
85			117	1,004,139	117	1,004,139
86			85	709,832	85	709,832
87	1	8,725	117	1,032,575	118	1,041,300
88			79	670,547	79	670,547
89			54	445,922	54	445,922
90			68	560,496	68	560,496
91	2	17,450	45	396,530	47	413,981
92			31	264,671	31	264,671
93			24	195,016	24	195,016
94			25	199,322	25	199,322
95			15	130,609	15	130,609
96			12	104,702	12	104,702
97			12	104,702	12	104,702
98			6	52,351	6	52,351
99			4	34,901	4	34,901
100			2	17,450	2	17,450
101			1	8,725	1	8,725
102			1	8,725	1	8,725
Total	298	\$ 1,285,007	4,245	\$ 39,558,808	4,543	\$ 40,843,815

EXHIBIT VI-10

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	10	\$ 412,378			10	\$ 412,378
49	12	529,748			12	529,748
50	12	515,015			12	515,015
51	34	1,360,951	1	35,331	35	1,396,282
52	40	1,529,181	1	51,698	41	1,580,879
53	37	1,645,561	1	44,941	38	1,690,502
54	81	3,757,848	1	34,264	82	3,792,112
55	68	3,023,269			68	3,023,269
56	147	6,791,102			147	6,791,102
57	170	7,808,320	1	34,690	171	7,843,010
58	175	8,058,065			175	8,058,065
59	193	8,796,631	1	38,209	194	8,834,840
60	227	10,444,104			227	10,444,104
61	221	9,838,443			221	9,838,443
62	210	9,442,762	1	37,770	211	9,480,533
63	222	10,005,610	1	35,399	223	10,041,009
64	281	12,105,458			281	12,105,458
65	244	10,600,583			244	10,600,583
66	160	6,971,694	2	74,159	162	7,045,853
67	194	8,263,006	1	40,206	195	8,303,212
68	209	8,697,825	1	42,121	210	8,739,945
69	227	9,316,044			227	9,316,044
70	179	7,397,819			179	7,397,819
71	179	7,304,368			179	7,304,368
72	159	6,259,447			159	6,259,447
73	159	6,064,394			159	6,064,394
74	128	5,188,003			128	5,188,003
75	133	4,825,429			133	4,825,429
76	129	4,368,858			129	4,368,858
77	120	4,017,862			120	4,017,862
78	117	3,841,946			117	3,841,946
79	98	2,847,168			98	2,847,168
80	125	3,693,431			125	3,693,431
81	127	3,559,338			127	3,559,338
82	96	2,643,779			96	2,643,779
83	107	2,782,371			107	2,782,371
84	123	3,239,205			123	3,239,205
85	101	2,660,691			101	2,660,691
86	75	1,865,947			75	1,865,947
87	48	1,180,005			48	1,180,005

EXHIBIT VI-10

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	45	1,001,321			45	1,001,321
89	30	685,618			30	685,618
90	26	656,473			26	656,473
91	14	306,879			14	306,879
92	11	218,517			11	218,517
93	10	190,990			10	190,990
94	8	195,362			8	195,362
95	2	45,480			2	45,480
96	3	69,456			3	69,456
97						
98						
99	1	15,240			1	15,240
100						
101						
102	1	19,194			1	19,194
Total	5,528	\$ 217,058,190	12	\$ 468,788	5,540	\$ 217,526,978

EXHIBIT VI-11

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
26	1	\$ 34,355			1	\$ 34,355
27						
28	1	29,064			1	29,064
29						
30	2	59,870	2	27,886	4	87,756
31						
32	1	36,806			1	36,806
33	4	110,159			4	110,159
34	2	42,022	1	33,759	3	75,782
35	2	63,514			2	63,514
36	4	137,587			4	137,587
37	9	296,795	1	38,137	10	334,932
38	7	235,121			7	235,121
39	9	278,104	1	37,250	10	315,354
40	14	484,110	2	32,011	16	516,121
41	14	524,213	1	42,911	15	567,123
42	15	582,342	4	119,327	19	701,669
43	17	632,950	2	101,901	19	734,851
44	24	824,217	4	127,474	28	951,691
45	22	845,847	3	94,770	25	940,617
46	35	1,243,956	2	84,119	37	1,328,075
47	34	1,315,243	6	236,618	40	1,551,862
48	34	1,289,094	1	30,522	35	1,319,616
49	34	1,266,795	4	123,336	38	1,390,131
50	47	1,672,402	3	104,619	50	1,777,021
51	43	1,723,749	4	123,468	47	1,847,217
52	45	1,698,370	4	155,781	49	1,854,151
53	66	2,577,319	4	102,487	70	2,679,806
54	71	2,795,085	7	260,627	78	3,055,713
55	77	3,026,364	3	72,594	80	3,098,959
56	67	2,780,029	3	110,824	70	2,890,853
57	71	2,815,831	5	185,019	76	3,000,851
58	93	3,857,585	2	78,401	95	3,935,986
59	97	3,704,827	4	101,240	101	3,806,067
60	92	3,675,911	2	90,606	94	3,766,517
61	88	3,488,729	2	52,452	90	3,541,180
62	101	4,051,141	2	77,281	103	4,128,422
63	93	3,595,833	3	89,546	96	3,685,379
64	118	4,691,432			118	4,691,432
65	97	3,604,522	1	30,241	98	3,634,764

EXHIBIT VI-11
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
66	70	2,592,091			70	2,592,091
67	70	2,552,417			70	2,552,417
68	89	3,242,005			89	3,242,005
69	83	2,989,599			83	2,989,599
70	74	2,566,596			74	2,566,596
71	68	2,476,076			68	2,476,076
72	57	2,116,307			57	2,116,307
73	58	1,814,413			58	1,814,413
74	55	1,631,063			55	1,631,063
75	45	1,368,220			45	1,368,220
76	35	1,049,493			35	1,049,493
77	32	968,889			32	968,889
78	25	671,821			25	671,821
79	23	628,032			23	628,032
80	18	464,127			18	464,127
81	16	381,894			16	381,894
82	14	394,841			14	394,841
83	30	736,545			30	736,545
84	22	479,653			22	479,653
85	19	425,016			19	425,016
86	17	377,401			17	377,401
87	5	126,891			5	126,891
88	4	84,638			4	84,638
89	7	131,446			7	131,446
90	3	48,391			3	48,391
91	1	15,591			1	15,591
92						
93						
94	1	16,851			1	16,851
95	1	19,535			1	19,535
96	1	24,431			1	24,431
Total	2,494	\$ 90,485,564	83	\$ 2,765,209	2,577	\$ 93,250,773

EXHIBIT VI-12

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
4	1	\$ 2,380	3	\$ 7,139	4	\$ 9,518
5			1	2,380	1	2,380
6	1	2,380	4	9,518	5	11,898
7			1	2,380	1	2,380
8	1	2,380	2	4,759	3	7,139
9	4	12,841	1	2,380	5	15,221
10	3	7,139	2	4,759	5	11,898
11	3	7,139	2	4,759	5	11,898
12	3	7,139	3	7,139	6	14,278
13	7	16,657	2	4,759	9	21,416
14	5	11,898	5	15,221	10	27,119
15	6	14,278	6	14,278	12	28,555
16	3	7,139	5	11,898	8	19,037
17	7	16,657	3	7,139	10	23,796
18	5	11,898	8	19,037	13	30,935
19	7	29,920	8	26,581	15	56,501
20	3	7,139	12	28,555	15	35,694
21	8	19,037	6	14,278	14	33,314
22	6	14,278	12	28,555	18	42,833
23	5	11,898	14	73,231	19	85,129
24	11	26,176	3	7,139	14	33,314
25	4	9,518	11	33,720	15	43,238
26	3	7,139	7	23,003	10	30,142
27	2	4,759	2	12,303	4	17,063
28	2	4,759	1	2,380	3	7,139
29	1	2,380	1	8,725	2	11,105
30						
31	1	2,380	2	17,450	3	19,830
32	1	2,380			1	2,380
33			2	41,405	2	41,405
34	1	2,380	1	8,725	2	11,105
35			1	8,725	1	8,725
36	2	29,392	1	8,725	3	38,117
37						
38			3	45,557	3	45,557
39	2	4,759	4	49,767	6	54,526
40	4	9,518	4	45,621	8	55,140
41	1	2,380	7	74,254	8	76,633
42	1	2,380	5	62,294	6	64,673
43	3	7,139	6	64,473	9	71,611

EXHIBIT VI-12

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
44	3	7,139	7	105,642	10	112,781
45	1	2,380	11	112,638	12	115,018
46			13	138,744	13	138,744
47	1	2,380	13	196,068	14	198,447
48	2	4,759	16	239,333	18	244,092
49	2	4,759	9	117,038	11	121,797
50	1	2,380	5	43,626	6	46,006
51	1	2,380	14	170,202	15	172,581
52	4	45,959	17	198,802	21	244,761
53	1	31,712	16	184,520	17	216,233
54	1	45,682	35	435,859	36	481,541
55	1	2,380	26	329,337	27	331,716
56	1	2,380	24	278,646	25	281,026
57			29	303,947	29	303,947
58	1	8,725	20	220,250	21	228,975
59	1	2,380	40	532,185	41	534,564
60			40	589,705	40	589,705
61			30	313,823	30	313,823
62	1	8,725	43	520,726	44	529,451
63			53	549,086	53	549,086
64	1	2,380	61	659,960	62	662,339
65			55	645,168	55	645,168
66			55	554,713	55	554,713
67	1	2,380	69	724,647	70	727,026
68			71	718,327	71	718,327
69			77	759,515	77	759,515
70	1	2,380	78	773,371	79	775,751
71			93	903,260	93	903,260
72			84	817,129	84	817,129
73			65	604,888	65	604,888
74			86	789,318	86	789,318
75	1	6,673	71	635,396	72	642,069
76			95	875,261	95	875,261
77			111	998,621	111	998,621
78	1	5,465	144	1,250,434	145	1,255,898
79	1	2,380	109	1,000,075	110	1,002,455
80			93	781,907	93	781,907
81	1	8,725	154	1,396,478	155	1,405,203
82			124	1,134,732	124	1,134,732
83	1	2,380	111	1,028,295	112	1,030,675

EXHIBIT VI-12

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**FIREFIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
84			134	1,206,622	134	1,206,622
85			130	1,091,808	130	1,091,808
86			119	1,008,757	119	1,008,757
87			93	805,069	93	805,069
88	1	4,705	73	628,919	74	633,624
89			56	474,354	56	474,354
90			48	396,309	48	396,309
91			40	337,726	40	337,726
92			27	230,005	27	230,005
93			20	164,424	20	164,424
94			13	113,428	13	113,428
95			24	192,172	24	192,172
96			8	69,802	8	69,802
97			7	63,375	7	63,375
98			9	78,527	9	78,527
99			5	43,626	5	43,626
100			6	52,351	6	52,351
101			1	8,725	1	8,725
Total	148	\$ 531,215	3,241	\$ 30,400,679	3,389	\$ 30,931,894

EXHIBIT VI-13

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	24	\$ 940,584	1	\$ 41,490	25	\$ 982,075
49	31	1,232,078	3	123,684	34	1,355,762
50	39	1,542,939	6	252,135	45	1,795,074
51	64	2,617,365	2	55,949	66	2,673,314
52	92	3,788,247	7	337,091	99	4,125,338
53	108	4,756,200	13	571,543	121	5,327,742
54	170	7,487,756	17	688,294	187	8,176,050
55	201	8,828,202	13	561,335	214	9,389,537
56	337	15,416,194	14	662,958	351	16,079,152
57	421	19,471,143	25	1,093,045	446	20,564,188
58	407	18,924,169	19	843,957	426	19,768,126
59	464	21,136,022	18	806,512	482	21,942,534
60	502	23,036,743	15	702,819	517	23,739,562
61	534	23,711,939	12	547,170	546	24,259,109
62	537	24,306,594	16	689,745	553	24,996,339
63	583	26,917,340	14	627,315	597	27,544,654
64	706	31,850,469	15	708,503	721	32,558,972
65	611	26,670,097	6	251,055	617	26,921,151
66	434	18,958,461	11	443,872	445	19,402,333
67	461	19,963,577	9	416,302	470	20,379,879
68	497	20,820,785	3	102,203	500	20,922,988
69	530	21,679,456	6	241,016	536	21,920,472
70	462	18,544,464	3	137,119	465	18,681,583
71	400	15,719,145	3	97,548	403	15,816,693
72	355	13,501,210			355	13,501,210
73	346	12,963,569			346	12,963,569
74	294	11,149,636			294	11,149,636
75	256	9,310,408	3	79,933	259	9,390,341
76	266	8,768,432	1	36,489	267	8,804,921
77	225	7,370,276	1	42,041	226	7,412,317
78	223	7,271,123	2	34,143	225	7,305,265
79	205	5,906,698	6	195,278	211	6,101,976
80	213	6,109,577	1	21,310	214	6,130,886
81	216	6,003,673	1	25,703	217	6,029,375
82	183	4,979,284			183	4,979,284
83	194	5,072,855	2	43,124	196	5,115,979
84	186	4,924,347			186	4,924,347
85	183	4,697,337			183	4,697,337
86	136	3,296,653			136	3,296,653
87	103	2,461,828			103	2,461,828

EXHIBIT VI-13

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	84	1,848,995			84	1,848,995
89	47	1,046,558			47	1,046,558
90	42	1,035,251			42	1,035,251
91	30	631,845	2	44,278	32	676,123
92	20	408,251			20	408,251
93	18	349,715			18	349,715
94	14	309,432			14	309,432
95	8	193,327			8	193,327
96	9	227,739			9	227,739
97						
98	1	27,035			1	27,035
99	1	15,240			1	15,240
100						
101						
102	1	19,194			1	19,194
Total	12,474	\$ 498,219,455	270	\$ 11,524,957	12,744	\$ 509,744,412

EXHIBIT VI-14

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
26	1	\$ 34,355			1	\$ 34,355
27						
28	2	46,378			2	46,378
29	1	15,597	1	29,442	2	45,039
30	3	97,816	2	27,886	5	125,702
31	2	77,466	1	22,452	3	99,918
32	5	141,064	2	26,494	7	167,558
33	6	168,750			6	168,750
34	6	193,402	5	180,879	11	374,281
35	6	216,604	1	16,721	7	233,325
36	16	559,089	5	136,773	21	695,862
37	23	782,548	5	183,122	28	965,670
38	16	524,220	9	334,663	25	858,883
39	31	1,012,865	4	102,362	35	1,115,227
40	47	1,716,177	10	330,001	57	2,046,178
41	49	1,794,446	14	498,857	63	2,293,303
42	48	1,816,952	14	470,368	62	2,287,320
43	65	2,474,615	17	626,872	82	3,101,487
44	84	3,008,640	12	373,315	96	3,381,955
45	70	2,618,269	17	553,857	87	3,172,125
46	97	3,691,670	20	716,391	117	4,408,061
47	98	3,759,046	25	827,985	123	4,587,031
48	88	3,374,713	18	689,929	106	4,064,642
49	86	3,156,077	20	732,323	106	3,888,399
50	117	4,348,430	16	525,074	133	4,873,504
51	108	4,178,271	13	494,308	121	4,672,579
52	110	4,177,089	15	562,827	125	4,739,916
53	137	5,265,832	21	773,527	158	6,039,359
54	174	6,879,205	35	1,312,881	209	8,192,086
55	149	5,733,994	32	1,012,958	181	6,746,952
56	152	5,884,512	22	803,261	174	6,687,773
57	188	7,300,342	22	710,540	210	8,010,882
58	198	7,911,609	29	1,030,840	227	8,942,449
59	211	7,916,391	23	833,416	234	8,749,806
60	228	8,547,576	12	475,066	240	9,022,642
61	200	7,416,226	17	592,763	217	8,008,989
62	217	8,167,070	21	715,388	238	8,882,458
63	222	8,261,297	16	598,801	238	8,860,098
64	295	11,128,003	12	357,976	307	11,485,979
65	234	8,329,211	11	357,699	245	8,686,910

EXHIBIT VI-14

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
66	174	6,386,236	3	81,865	177	6,468,101
67	167	5,926,946	4	138,023	171	6,064,968
68	214	7,349,622	1	31,455	215	7,381,076
69	178	5,924,599	3	76,911	181	6,001,510
70	147	5,020,328	1	34,851	148	5,055,179
71	138	4,723,788	2	59,397	140	4,783,185
72	134	4,544,658			134	4,544,658
73	128	3,919,088	3	128,299	131	4,047,388
74	109	3,281,452	1	23,786	110	3,305,238
75	97	2,912,434			97	2,912,434
76	92	2,605,003			92	2,605,003
77	70	1,972,433			70	1,972,433
78	54	1,429,049			54	1,429,049
79	40	1,054,773	1	26,881	41	1,081,653
80	37	947,448			37	947,448
81	46	1,126,674			46	1,126,674
82	34	841,200			34	841,200
83	50	1,159,347			50	1,159,347
84	44	1,027,524			44	1,027,524
85	41	889,098			41	889,098
86	30	631,162			30	631,162
87	17	364,787			17	364,787
88	9	189,332			9	189,332
89	10	183,388	1	20,578	11	203,966
90	5	83,485			5	83,485
91	3	52,341			3	52,341
92						
93	1	20,755			1	20,755
94	1	16,851			1	16,851
95	1	19,535			1	19,535
96	1	24,431			1	24,431
97						
98	1	16,183			1	16,183
Total	5,863	\$ 207,369,765	539	\$ 18,660,064	6,402	\$ 226,029,830

EXHIBIT VI-15

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
1	1	\$ 2,380			1	\$ 2,380
2						
3	2	4,759	1	2,380	3	7,139
4	5	11,898	3	7,139	8	19,037
5	2	4,759	5	11,898	7	16,657
6	4	9,518	5	11,898	9	21,416
7	4	9,518	2	4,759	6	14,278
8	3	7,139	5	11,898	8	19,037
9	5	15,221	4	9,518	9	24,739
10	8	19,037	7	16,657	15	35,694
11	6	14,278	11	26,176	17	40,453
12	7	16,657	8	19,037	15	35,694
13	19	56,758	8	19,037	27	75,795
14	9	21,416	12	31,878	21	53,295
15	18	41,695	13	30,935	31	72,630
16	12	28,555	13	30,935	25	59,490
17	21	49,972	12	28,555	33	78,527
18	20	47,592	20	68,569	40	116,161
19	20	60,854	20	55,136	40	115,991
20	18	42,833	23	54,731	41	97,564
21	25	85,244	20	47,592	45	132,836
22	23	67,422	26	68,215	49	135,637
23	17	40,453	26	108,132	43	148,585
24	21	49,972	13	30,935	34	80,906
25	17	61,086	22	59,895	39	120,981
26	9	47,784	22	58,697	31	106,481
27	13	30,935	6	21,822	19	52,757
28	2	4,759	2	4,759	4	9,518
29	1	2,380	2	17,450	3	19,830
30						
31	2	4,759	4	24,750	6	29,509
32	3	7,139	1	4,920	4	12,059
33			2	41,405	2	41,405
34	1	2,380	1	8,725	2	11,105
35	1	2,380	4	58,617	5	60,996
36	2	29,392	7	64,218	9	93,610
37	2	4,759	4	27,290	6	32,050
38	3	7,139	11	153,576	14	160,715
39	5	22,508	8	77,550	13	100,059
40	6	37,632	10	90,362	16	127,994

EXHIBIT VI-15

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
41	4	9,518	15	173,070	19	182,589
42	6	40,040	15	141,935	21	181,975
43	6	14,278	13	119,203	19	133,481
44	7	46,110	20	240,841	27	286,950
45	5	31,965	26	291,767	31	323,732
46			28	346,522	28	346,522
47	2	4,759	39	451,312	41	456,071
48	4	15,864	28	381,089	32	396,953
49	3	7,139	30	308,478	33	315,617
50	4	17,768	26	259,419	30	277,187
51	3	13,484	39	423,209	42	436,693
52	7	88,827	39	389,580	46	478,406
53	2	34,092	56	636,360	58	670,452
54	5	87,744	77	934,029	82	1,021,774
55	4	33,431	65	723,877	69	757,309
56	1	2,380	63	626,247	64	628,627
57	2	50,199	64	656,875	66	707,074
58	2	17,450	85	1,019,019	87	1,036,469
59	1	2,380	125	1,484,508	126	1,486,887
60	1	8,725	116	1,426,447	117	1,435,173
61	3	39,747	87	879,809	90	919,556
62	3	26,176	142	1,640,656	145	1,666,831
63	5	43,626	161	1,830,627	166	1,874,253
64	1	2,380	172	1,786,014	173	1,788,394
65	1	8,725	130	1,390,970	131	1,399,695
66	1	8,725	120	1,175,194	121	1,183,919
67	1	2,380	174	1,817,634	175	1,820,013
68	1	9,406	174	1,789,299	175	1,798,705
69	2	11,105	197	1,899,974	199	1,911,079
70	2	11,105	192	1,961,834	194	1,972,939
71	1	2,380	195	1,921,864	196	1,924,244
72	2	32,776	190	1,816,705	192	1,849,481
73			184	1,746,379	184	1,746,379
74			203	1,898,499	203	1,898,499
75	2	16,364	198	1,842,807	200	1,859,171
76			237	2,215,030	237	2,215,030
77	2	17,450	220	2,051,238	222	2,068,689
78	1	5,465	258	2,274,084	259	2,279,548
79	2	11,105	224	2,039,774	226	2,050,879
80			219	1,972,078	219	1,972,078

EXHIBIT VI-15

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2012**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
81	3	23,828	306	2,767,586	309	2,791,415
82			267	2,380,456	267	2,380,456
83	2	11,105	243	2,174,406	245	2,185,511
84	1	2,380	284	2,542,141	285	2,544,521
85			247	2,095,947	247	2,095,947
86			204	1,718,589	204	1,718,589
87	1	8,725	210	1,837,644	211	1,846,369
88	1	4,705	152	1,299,466	153	1,304,171
89			110	920,277	110	920,277
90			116	956,805	116	956,805
91	2	17,450	85	734,256	87	751,707
92			58	494,675	58	494,675
93			44	359,440	44	359,440
94			38	312,750	38	312,750
95			39	322,782	39	322,782
96			20	174,504	20	174,504
97			19	168,077	19	168,077
98			15	130,878	15	130,878
99			9	78,527	9	78,527
100			8	69,802	8	69,802
101			2	17,450	2	17,450
102			1	8,725	1	8,725
Total	446	\$ 1,816,222	7,486	\$ 69,959,487	7,932	\$ 71,775,709