



ACTUARIAL REPORT



DALLAS POLICE AND FIRE PENSION SYSTEM
ACTUARIAL VALUATION
AS OF JANUARY 1, 2010

buckconsultants

June 25, 2010

Mr. Richard L. Tettamant
Administrator
Dallas Police & Fire Pension System
4100 Harry Hines Blvd., Suite 100
Dallas, TX 75219

Re: Dallas Police and Fire Pension System Actuarial Valuation as of January 1, 2010

Dear Mr. Tettamant:

We certify that the information contained in this report is accurate and fairly presents the actuarial position of the Dallas Police and Fire Pension System (the System) as of January 1, 2010.

Actuarial Valuation

The primary purpose of the valuation report is to determine the adequacy of the current City's contribution rate, to describe the current financial condition of the System, and to analyze changes in the System's condition. In addition, the report provides information required by the City of Dallas in connection with Governmental Accounting Standards Board Statements Number 25 and Number 27.

Basis for Funding

The member and City contribution rates are established by statute. The City's and the members' contributions are intended to be sufficient to pay the normal cost and to amortize the System's unfunded actuarial accrued liability.

Funding Progress

As of January 1, 2010, the employer contribution rate for GASB 27 purposes to pay the normal cost and fund the Unfunded Actuarial Accrued Liability over 30 years is 28.23%. This amount is less than the 30.61% employer contribution rate calculated as of January 1, 2009. After reflecting the elimination of the Automatic Adjustment for Members hired after December 31, 2006, the current contribution rate covers the normal cost and the amortization of the Unfunded Actuarial Accrued Liability (UAAL) over 26 years.

14911 Quorum Drive, Suite 200 • Dallas, TX 75254-7534
972.628.6800 • 972.628.6801 (fax)

Mr. Richard Tettamant
June 25, 2010
Page 2

Benefit Provisions

The actuarial valuation reflects the benefit and contribution provisions set forth in the System's statutes. There are no significant benefits which were not taken into account in this valuation. The valuation is based on the same benefit provisions as the previous valuation.

Assumptions and Methods

The actuarial assumptions and methods used in the valuation are presented in Schedule C. The valuation is based on the same assumptions and methods as the previous valuation.

The assumptions used are individually reasonable and reasonable in the aggregate.

Data

Asset information and member data for retired, active, and inactive members was supplied as of January 1, 2010 by the Administrator. We have not subjected this data to any auditing procedures, but have examined the data for reasonableness and consistency with the prior year's data.

I am an Enrolled Actuary, a Fellow of the Society of Actuaries, and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

Very truly yours,

(Signed) RICHARD A. MACKESEY

Richard A. Mackesey, FSA, EA, MAAA
Principal, Consulting Actuary

RAM:km
\\DPFVAL\2010\PLAN.DOC

Enclosures

buckconsultants

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Table of Contents

	<u>PAGE</u>
Section 1 - Summary of Principal Results	1
Section 2 - Comments on the Valuation	2
Section 3 - Actuarial Funding Requirements	5
Section 4 - Accounting Information	10
Section 5 - Summary of Asset Information	12
Schedule A - Membership Data	15
Schedule B - Summary of Benefits Provisions	19
Schedule C - Summary of Actuarial Methods and Assumptions	31
Schedule D - Comparison of Actual Experience and Actuarial Expectations ...	35
Schedule E - Asset Projection	39
Table 1 - The Number and Annual Average Compensation of Active (excluding DROP) Members Distributed by Fifth Age and Service	
Police	40
Fire	41
Police and Fire	42
Table 2 - The Number and Annual Average Compensation of Active (including DROP) Members Distributed by Fifth Age and Service	
Police	43
Fire	44
Police and Fire	45

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Table of Contents
(continued)

	<u>PAGE</u>
Table 3 - Number and Annual Retirement Allowance of Retired Members by Age	46
Table 4 - Number and Annual Retirement Allowance of Disabled Members by Age	48
Table 5 - Number and Annual Retirement Allowance of Beneficiaries by Age	50
Table 6 - Number and Annual Retirement Allowance of Retired Members, Disabled Members and Beneficiaries in Receipt by Age	53
Table 7 - Number and Future Annual Allowance of Terminated Members Entitled to a Future Benefit by Age	56
Table 8 - Number, Annual Retirement Allowance and Account Balance of DROP Members by Age	57

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 1

Summary of Principal Results

	January 1, 2010	January 1, 2009
Membership		
Active	5,476	5,235
Terminated with refunds due	57	45
Terminated with deferred benefits	144	151
Retired members and beneficiaries	3,450	3,375
Compensation		
Total	\$ 366,720,115	\$ 348,106,883
Average	\$ 66,969	\$ 66,496
Assets		
Market value	\$ 2,851,645,944	\$ 2,533,055,971
Actuarial value	\$ 3,382,907,776	\$ 3,039,667,165
Valuation Results		
Unfunded actuarial accrued liability	\$ 750,381,064	\$ 838,429,477
Funding period	26	33
GASB No. 25		
Actuarial accrued liability (AAL)	\$ 4,133,288,840	\$ 3,878,096,642
Assets (actuarial)	\$ 3,382,907,776	\$ 3,039,667,165
GASB ratio	81.8%	78.4%
Unfunded AAL	\$ 750,381,064	\$ 838,429,477

Comments on the Valuation

Overview

The current contribution rates are sufficient to keep the System actuarially sound, based on the current membership data, the current financial data, the current benefit provisions and the actuarial assumptions and methods used to determine liabilities and costs.

The overall funding of the Plan remains sound. The funding period decreased to 26 years from 33 years. This decrease was primarily due to a gain on the actuarial value of assets.

Section 3 shows in more detail the changes to the 30-year funding cost and the funding period based on the current contribution rates.

Funding status

There are two significant measures of the funding status of the System. The first is the 30-year funding cost. This is the City contribution rate required by GASB 27 to pay the normal cost and to amortize the UAAL over a 30-year period. This rate is currently 28.23% compared with the City's actual contribution rate of 27.50% and the 30-year funding cost in 2009 of 30.61%. Section 3 shows a reconciliation of the changes between the 2009 and 2010 figures.

The other measure is the funding period. This is the length of time in years that will be required to amortize the current UAAL based on the current contribution rate. After reflecting the elimination of the Automatic Adjustment for Members hired after December 31, 2006, the current contribution rate is sufficient to pay the normal cost and amortize the UAAL over 26 years.

The UAAL is the excess of the liability assigned to prior years (the actuarial accrued liability) over the value of assets. Section 3 shows a reconciliation of this amount between 2009 and 2010.

GASB Statements

Section 4 provides the information required for reporting under GASB No. 25.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 2
(continued)

Benefit Provisions

Schedule B summarizes all the benefit provisions of the System. There are no significant benefits which were not taken into account in this valuation. The valuation is based on the same benefit provisions as the previous valuation.

Actuarial Assumptions and Methods

The actuarial assumptions and methods used in the valuation are presented in Schedule C. The valuation is based on the same assumptions and methods as the previous valuation.

The assumptions used are individually reasonable and reasonable in the aggregate.

Schedule D compares the assumptions to the recent experience of the System and describes the adequacy of the assumptions.

GASB Statement No. 27

Initially, under GASB Statement No. 27, employers were required to determine a pension expense based on a 40-year amortization of the UAAL for fiscal years beginning after June 15, 1996. After the 10-year transition period, the required amortization period is now 30 years. The amortization can assume payroll growth due to inflation, but no membership growth. If the actual contribution rate is less than the rate required by GASB No. 27, the excess must be expensed. This will result in the employer showing an accrued but unpaid liability for pension benefits on its financial statements.

A City Contribution rate of 28.23% will be required for the City to avoid showing an additional pension liability on its financial statements for the fiscal year beginning in 2010. At the current rate of contribution, and assuming no other changes, the City will be required to show an accrued but unpaid pension liability for the System on its financial statements in the future.

Financial Data

The financial data used in this report was supplied by the System.

Section 5 reconciles the System's assets between 2009 and 2010 and shows the development of the actuarial value of assets (AVA). Rather than using the market value for cost calculations, an adjusted market value, which phases in gains and losses (compared to the assumed investment return rate) over five years, is used. The estimated rate of return for 2009 is 13.78% for the market value of assets, and 12.29% for the actuarial value of assets.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 2
(continued)

Membership Statistics

Data on active members and on retired members was supplied by the Administrator. Active membership and total payroll for active members both grew during the last year. The active membership increased from 5,235 members as of January 1, 2009 to 5,476 members as of January 1, 2010, a 4.6% increase. The total active payroll increased from \$348,106,883 to \$366,720,115 over the same period, a 5.3% increase. Schedule A shows a summary of the membership data.

Experience

Schedule D compares the actual experience of the system with the actuarial expectations.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 3

Actuarial Cost, Margin and Funding Period

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
1. Covered Payroll		
a. Active members excluding DROP	241,857,063	230,430,232
b. DROP members	<u>124,863,052</u>	<u>117,676,651</u>
c. Total	366,720,115	348,106,883
2. Actuarial value of future pay		
a. Active members excluding DROP	2,160,021,400	2,011,095,100
b. DROP members	<u>1,486,642,400</u>	<u>1,416,929,400</u>
c. Total	3,646,663,800	3,428,024,500
3. Current contribution rates		
a. City	27.50%	27.50%
b. Member	<u>8.50%</u>	<u>8.50%</u>
c. Total	36.00%	36.00%
4. Actuarial present value of future benefits	5,041,696,694	4,750,685,548
5. Actuarial present value of future normal costs		
a. Total	908,407,854	872,588,906
b. Member (3b x 2a)	183,601,819	170,943,084
c. City (5a - 5b)	724,806,035	701,645,822
6. Actuarial accrued liability (4 - 5a)	4,133,288,840	3,878,096,642
7. Actuarial value of assets	3,382,907,776	3,039,667,165
8. Unfunded actuarial accrued liability (UAAL) (6 - 7)	750,381,064	838,429,477
9. Normal cost		
a. Normal cost percentage (5a ÷ 2c)	24.91%	25.45%
b. Total normal cost (1c x 9a)	91,349,981	88,593,202
c. Member normal cost (1a x 3b)	20,557,850	19,586,570
d. City normal cost (9b - 9c)	70,792,131	69,006,632
e. City normal rate (9d ÷ [1c x 1.11])	17.39%	17.86%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 3
(continued)

Actuarial Cost, Margin and Funding Period

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
10. 30-year funding cost*		
a. City normal cost rate**	17.39%	17.86%
b. Amortization rate	<u>10.84%</u>	<u>12.75%</u>
c. Total	28.23%	30.61%
11. Margin over/(under) 30-year cost* (3a - 10c)	(0.73)%	(3.11)%
12. Funding period to amortize UAAL	26	33

* 30-year funding cost is necessary for accounting purposes only. The actual funding period is calculated each year based on level contributions and reflects the elimination of the Automatic Adjustment for Members hired after December 31, 2006. On this basis, the period is 26 years.

** The city normal cost rate shown is for current active employees only. This rate will decrease over time as more active members become subject to the plan amendment that eliminates the Automatic Adjustment.

Dallas Police and Fire Pension System
 Actuarial Valuation - January 1, 2010

Section 3
 (continued)

Analysis of Change in UAAL

1. UAAL as of January 1, 2009	\$ 838,429,477
2. Changes due to:	
a. Expected increase (negative amortization)	\$ 34,975,612
b. Actual contributions greater than expected	1,099,372
c. Liability experience	(9,580,673)
d. Asset experience	<u>(114,542,724)</u>
e. Total changes	\$ (88,048,413)
3. UAAL as of January 1, 2010	\$ 750,381,064

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 3
(continued)

Analysis of Change in Funding Cost

1. 30-year funding cost* as of January 1, 2009	30.61%
2. Changes due to:	
a. Resetting of amortization from prior year	(0.02)
b. Actual contributions less than expected	0.01
c. Liability experience	(0.77)
d. Asset experience	<u>(1.60)</u>
e. Total	(2.38)
3. 30-year funding cost* as of January 1, 2010	28.23%

* 30-year funding cost is necessary for accounting purposes only. The actual funding period is calculated each year based on level contributions and reflects the elimination of the Automatic Adjustment for Members hired after December 31, 2006. On this basis, the period is 26 years.

Dallas Police and Fire Pension System
 Actuarial Valuation - January 1, 2010

Section 3
 (continued)

Analysis of Change in Funding Cost

1. 30-year funding cost* as of January 1, 2009	30.61%
2. Changes due to:	
a. Resetting of amortization from prior year	(0.02)
b. Actual contributions less than expected	0.01
c. Liability experience	(0.77)
d. Asset experience	<u>(1.60)</u>
e. Total	(2.38)
3. 30-year funding cost* as of January 1, 2010	28.23%

* 30-year funding cost is necessary for accounting purposes only. The actual funding period is calculated each year based on level contributions and reflects the elimination of the Automatic Adjustment for Members hired after December 31, 2006. On this basis, the period is 26 years.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 3
(continued)

Analysis of Change in Funding Period

1. Funding period as of January 1, 2009	33
2. Changes due to:	
a. Passage of time	(1)
b. Actual contributions greater than expected	0
c. Liability experience	0
d. Assumption Change	0
e. Asset experience	<u>(6)</u>
f. Total	(7)
3. Funding period as of January 1, 2010	26

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 4

Historical Trend Information

(As required by GASB #25 - Amounts are in millions of dollars)

	Actuarial Value of <u>Assets</u>	Actuarial Accrued Liability (AAL) <u>Entry Age</u>	Unfunded AAL (UAAL)	Funded Ratio	Covered <u>Payroll</u>	UAAL as a Percentage of Covered <u>Payroll</u>
January 1, 2005	2,485	3,074	589	80.8%	282	208.9%
January 1, 2006	2,700	3,282	582	82.3%	295	197.3%
January 1, 2007	2,962	3,371	409	87.9%	306	133.7%
January 1, 2008	3,259	3,644	385	89.4%	321	119.9%
January 1, 2009	3,040	3,878	838	78.4%	348	240.8%
January 1, 2010	3,383	4,133	750	81.8%	367	204.4%

GASB #25 Schedule of Employer Contributions for Year Ending December 31, 2009

<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
30.61 % of Pay	89.8%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 4
(continued)

**Summary of Accumulated Benefits
(FASB #35)**

Accumulated Benefits at January 1, 2010

Vested benefits of participants and beneficiaries currently receiving payments		\$ 1,969,796,350
Other vested benefits		1,951,974,013
Nonvested benefits		<u>144,639,359</u>
Total benefits		\$ 4,066,409,722

FASB #35 Reconciliation

Accumulated benefits at January 1, 2009		\$ 3,809,536,165
Benefits accumulated	\$ 95,295,278	
Interest	317,326,266	
Benefits paid	(155,747,987)	
Assumption change	0	
Plan amendments	<u>0</u>	
Total Change		<u>256,873,557</u>
Accumulated benefits at January 1, 2010		\$ 4,066,409,722

Dallas Police and Fire Pension System
 Actuarial Valuation - January 1, 2010

Section 5

Reconciliation of Fund Assets

	Year Ending December 31, 2009
1. Value of fund at beginning of year	\$ 2,533,055,971
2. Contributions	
a. City	107,699,648
b. Member	<u>19,584,241</u>
c. Total	\$ 127,283,889
3. Benefit payments (including DROP payments)	(154,976,635)
4. Refunds	(771,352)
5. Earnings	353,799,366
6. Expenses	(6,745,295)
7. Value of assets at end of year	\$ 2,851,645,944
8. Estimated rate of return	13.78%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 5
(continued)

Determination of Excess Earnings To Be Deferred

	Year Ending December 31, 2009
1. Market value at beginning of year	\$ 2,533,055,971
2. Net new investments	
a. Contributions	\$ 127,283,889
b. Benefit payments (including DROP payments)	(154,976,635)
c. Refunds	<u>(771,352)</u>
d. Total	\$ (28,464,098)
3. Market value at end of year	\$ 2,851,645,944
4. Yield (3 - 1 - 2d)	\$ 347,054,071
5. Average balance [1 + ½ x (2d)]	2,518,823,922
6. Assumed investment return rate	8.50%
7. Expected net return (5 x 6)	\$ 214,100,033
8. Gains/(losses) subject to deferral (4 - 7)	\$ 132,954,038

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Section 5
(continued)

Calculation of Actuarial Value of Assets

1.	Market value of assets as of January 1, 2010			\$2,851,645,944	
2.	Deferral amounts				
		<u>Year</u>	<u>Total Gain/(Loss)</u>	<u>Percent Deferred</u>	<u>Deferral Amount</u>
a.		2009	\$ 132,954,038	80%	\$ 106,363,230
b.		2008	(1,125,904,567)	60%	(675,542,740)
c.		2007	10,785,809	40%	4,314,324
d.		2006	168,016,769	20%	33,603,354
e.		Total			\$ (531,261,832)
3.	Preliminary actuarial value of assets (1 - 2e)			3,382,907,776	
4.	80% of Market value			2,281,316,755	
5.	120% of Market value			3,421,975,133	
6.	Actuarial value of assets (3, not less than 4 or more than 5)			3,382,907,776	
7.	Rate of return on actuarial value of assets			12.29%	

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule A

Membership Data

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
1. Active members (excluding DROP)		
a. Police and Fire		
1. Number	4,170	3,983
2. Covered payroll	\$241,857,063	\$230,430,232
3. Average annual pay	\$ 57,999	\$ 57,853
4. Average age	36.64	37.02
5. Average service (years)	9.82	10.33
b. Police		
1. Number	2,919	2,774
2. Covered payroll	\$168,101,831	\$159,857,887
3. Average annual pay	\$ 57,589	\$ 57,627
4. Average age	36.55	36.94
5. Average service (years)	9.68	10.21
c. Fire		
1. Number	1,251	1,209
2. Covered payroll	\$ 73,755,232	\$ 70,572,345
3. Average annual pay	\$ 58,957	\$ 58,372
4. Average age	36.86	37.21
5. Average service (years)	10.13	10.60

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule A
(continued)

Membership Data
(continued)

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
2. Active members (DROP only)		
a. Police and Fire		
1. Number	1,306	1,252
2. Covered payroll	\$124,863,052	\$117,676,651
3. Average annual pay	\$ 95,607	\$ 93,991
4. Average age	54.31	54.27
5. Average total service (years)	28.56	28.58
6. Average time in DROP (years)	4.65	4.51
7. DROP account balance	\$378,800,973	\$340,065,656
b. Police		
1. Number	724	673
2. Covered payroll	\$ 68,755,764	\$ 63,636,248
3. Average annual pay	\$ 94,967	\$ 94,556
4. Average age	53.96	54.04
5. Average total service (years)	27.99	28.09
6. Average time in DROP (years)	4.24	4.20
7. DROP account balance	\$186,337,436	\$165,510,776
c. Fire		
1. Number	582	579
2. Covered payroll	\$ 56,107,288	\$ 54,040,403
3. Average annual pay	\$ 96,404	\$ 93,334
4. Average age	54.74	54.54
5. Average service (years)	29.28	29.15
6. Average time in DROP (years)	5.16	4.87
7. DROP account balance	\$192,463,537	\$174,554,880

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule A
(continued)

Membership Data
(continued)

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
3. Active members (including DROP)		
a. Police and Fire		
1. Number	5,476	5,235
2. Covered payroll	\$366,720,115	\$348,106,883
3. Average annual pay	66,969	\$ 66,496
4. Average age	40.86	41.15
5. Average service (years)	14.29	14.69
6. DROP account balance	\$378,800,973	\$340,065,656
b. Police		
1. Number	3,643	3,447
2. Covered payroll	\$236,857,595	\$223,494,135
3. Average annual pay	\$ 65,017	\$ 64,837
4. Average age	40.01	40.28
5. Average service (years)	13.32	13.70
6. DROP account balance	\$186,337,436	\$165,510,776
c. Fire		
1. Number	1,833	1,788
2. Covered payroll	\$129,862,520	\$124,612,748
3. Average annual pay	\$ 70,847	\$ 69,694
4. Average age	42.54	42.82
5. Average service (years)	16.21	16.61
6. DROP account balance	\$192,463,537	\$174,554,880

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule A
(continued)

Membership Data
(continued)

	<u>January 1, 2010</u>	<u>January 1, 2009</u>
4. Inactive members eligible for annuity		
a. Retired members	2,565	2,508
b. Beneficiaries	885	867
c. Number entitled to deferred benefits	<u>144</u>	<u>151</u>
d. Total number of inactive members	3,594	3,526
e. Total annual benefit	\$135,299,594	\$127,349,411
f. Average annual benefit	\$ 37,646	\$ 36,117
5. Inactive members with refunds due		
a. Number	57	45
b. Accumulated contribution balance	\$ 139,166	\$ 102,314

**Summary of Benefit Provisions
As of January 1, 2010
For Actuarial Calculations**

Group A

Definitions

Base Pay: The annualized maximum monthly civil service pay established by the City for a police officer or fire fighter exclusive of any and all other forms of compensation.

City Service Incentive Pay: Additional annualized salary granted to Member under the authority of the City Charter.

Longevity Pay (Service Pay): Additional annualized salary granted to Member under provisions of Section 141.032, Local Government Code, for each year of service completed by such Member.

Pension Service: Time in years (prorated for fractional years) that Member made contributions under the terms of the Combined Pension Plan or under any Pension Plan within the Pension System.

Pension System: The Dallas Police and Fire Pension System

Qualified Surviving Spouse: The Member's legal spouse at time of death providing the marriage occurred prior to the Member's termination of employment (entering DROP is not considered termination of employment) and continued until the member's death.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Qualified Surviving Children: All surviving unmarried children under 19 years of age (23 for a disabled child) provided they were born or adopted before Member terminated his employment.

Contribution Rates

The Member contribution rate is 6.5%. Members contribute for a maximum of 32 years.

The City's contribution rate is a function of the highest Member contribution rate of any pension plan within the Pension System (currently Group B) as follows:

<u>City</u>	<u>Member</u>
28.5%	9.0%
27.5	8.5
26.0	8.0
24.5	7.5
23.0	7.0
21.5	6.5

Service Retirement Benefits

Annual Normal Retirement Pension

Greater of I or II:

I. Condition for Retirement: Age 50 with 20 years of Pension Service.

Amount of Pension Benefit: 50% of Base Pay, plus 50% of Longevity Pay, plus 50% City Service Incentive Pay. Pension is increased annually to reflect changes in the rate of

buckconsultants

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Longevity Pay and City Service Incentive Pay based on Member's Pension Service and status at date of retirement.

Member may retire as early as age 45 with 20 years of Pension Service. Pension benefit will be reduced by 2/3 of 1% per month of retirement prior to age 50.

II. Condition for Retirement: Age 55 with 20 years of Pension Service.

Amount of Pension Benefit: 3% of Base Pay for each year of Pension Service (maximum of 32 years), plus 50% of Longevity Pay, plus 50% of City Service Incentive Pay. Pension is increased annually by 4% of the original pension benefit.

Member may retire as early as age 50 with 20 years of Pension Service. Pension benefit will be reduced by 2/3 of 1% for each month of retirement prior to age 55.

Disability Retirement Benefits

Condition for Retirement: Disability preventing Member from performing his or her duties with his or her department and lasting for a period of not less than 90 days.

Annual Amount of Pension

Greater of I or II:

I. Same as Normal Retirement Pension (I).

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

II. Depending on Source of Disability

- a. Service Related Disability: 3% of Base Pay for each year of Pension Service (minimum of 20 years, maximum of 32 years), plus 50% of Longevity Pay, plus 50% of City Service Incentive Pay. Benefit is increased annually by 4% of the original amount, or
- b. Non-Service Related Disability: 3% of Base Pay for each year of Pension Service (maximum 32 years), plus 50% of Longevity Pay, plus 50% of City Service Incentive Pay. Benefit is increased annually by 4% of the original amount.

Survivor Benefits

Survivor Benefits for Qualified Surviving Spouse: Death in Active Service: 50% of Service Retirement Pension calculated with a minimum of 20 years of Pension Service.

Survivor Benefits when no Qualified Surviving Spouse: Death in Active Service: 50% of Service Retirement Pension calculated with a minimum of 20 years of Pension Service. The benefit will be paid as a lump sum equal to the value of the lesser of a 10-year benefit or the remainder of the 10-year period if Qualified Surviving Children receive benefit.

Survivor Benefits After Retirement: The Qualifying Surviving Spouse shall receive 50% of any benefits paid to the Member. The percentage is increased if the Qualified Surviving Spouse has attained age 55, there are no Qualified Surviving Children who are eligible for death benefits, the member retired after age 55 with 20 years of Pension Service or the Member's age plus Pension Service at retirement was at least 78 and the Member was receiving a benefit based on the former Plan A formulas.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Survivor Benefits After Retirement or Termination for a Non-Qualifying Surviving Spouse: The Surviving Spouse shall receive 50% of any benefits paid to the Member. However, the Member's benefit will be reduced for this coverage.

Survivor Benefits for Qualified Surviving Children: An amount equal to the amount paid to the Qualified Surviving Spouse divided among the Qualified Surviving Children. Amount paid as long as one or more children continue to qualify.

Survivor Benefits After December 17, 2001: For Members leaving active service after December 17, 2001, a Member may elect to receive an actuarially reduced benefit in order to provide a greater survivor percentage to the qualified spouse. Minimum benefits do not apply.

Minimum Benefits

The minimum benefit is \$2,200 monthly for 20 years of Pension Service at retirement, and \$1,200 monthly for Qualified Surviving Spouses, if there are no Qualified Surviving Children receiving benefits. The minimum benefit is \$1,100 monthly for Qualified Surviving Children and Qualified Surviving Spouses if Qualified Surviving Children are receiving benefits. This minimum does not affect the base benefit. The benefit will not increase until the base retirement benefit with annual increases exceeds the minimum.

Benefit Supplement

If a Member retires with 20 years of Pension Service or if a Member is receiving a service related disability the Member or the Member's Qualified Surviving Spouse is entitled to receive the greater of \$75 or 3% of the monthly benefit payable to the member when the Member or the Qualified Surviving Spouse attains age 55. This supplement is also available for both the

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Member or the Member's Non-Qualifying Surviving Spouse for a member who has elected a reduced benefit to obtain coverage for a Non-Qualifying Surviving Spouse.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Group B

Definitions

Computation Pay: The annualized monthly rate of pay for the highest civil service rank held by a Member plus Educational Incentive Pay plus Longevity Pay plus City Service Incentive Pay.

Average Computation Pay: Computation Pay averaged over 36 months.

City Service Incentive Pay: Additional annualized salary granted to Member under the authority of the City Charter.

Longevity Pay: Additional annualized salary granted to Members under a provision of Section 141.032, Local Government Code, for each year of service completed by such Member.

Pension Service: The period, in years, months, and days, during which the Member made contributions under the terms of the Combined Plan or any Pension Plan within the Pension System.

Qualified Surviving Spouse: The Member's legal spouse at the time of death providing the marriage occurred prior to the Member's termination of employment (entering DROP is not considered termination of employment).

Pension System: The Dallas Police and Fire Pension System.

Qualified Surviving Children: All surviving unmarried children under 19 years of age (23 for a disabled child) provided they were born or adopted before the Member terminated his employment.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Educational Incentive Pay: Additional annualized salary granted to reward completion of college credits.

Contribution Rates

The City's contribution percentage is a function of the Member's contribution percentage as shown below:

<u>City</u>	<u>Member</u>
28.5%	9.0%
27.5	8.5
26.0	8.0
24.5	7.5
23.0	7.0
21.5	6.5

The Member contribution rate is currently 8.50%. Members contribute for a maximum of 32 years.

Service Retirement Benefits

Annual Normal Retirement Pension

Condition for Retirement: Attainment of age 50 and five years of Pension Service.

Amount for Allowance: 3% of Average Computation Pay for each year of Pension Service to a maximum of 32 such years.

buckconsultants

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Early Retirement Pension

Condition for Retirement:

- a. Attainment of age 45 and five years of Pension Service.

Amount of Pension: 3% of Average Computation Pay for each year of Pension Service reduced 2/3 of 1% for each month by which retirement precedes age 50.

- b. 20 years of Pension Service

Amount of Pension: 20 & Out multiplier of Average Compensation Pay for each year of Pension Service.

<u>Age</u>	<u>20 & Out Multiplier</u>
50 & above	3.00%
49	3.00% reduced by 2/3 of 1% for each month prior to age 50
48	2.75%
47	2.50
46	2.25
45 & below	2.00

Special Rule for Members of former Old Plan or Plan A

Group B Members who formerly were Members of either the former Old Plan or Plan A may elect to receive Group A benefits and receive a reimbursement of the additional contributions paid under Group B provisions in excess of the contributions that would have been made under Group A.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Disability Retirement Benefits

Service-Related Disability

Condition for Retirement: Disability preventing the Member from performing his or her duties with his or her department and lasting for a period of not less than 90 days.

Amount of Pension: 60% plus 3% for each year of Pension Service (maximum of 32 years) over 20, of Average Computation Pay.

Non-Service Related Disability

Condition for Retirement: Disability preventing the Member from performing his or her duties with his or her department and lasting for a period of not less than 90 days.

Amount of Pension: 3% of Average Computation Pay for each year of Pension Service (maximum 32 years).

Survivor Benefits

Survivor Benefits for Qualified Surviving Spouse: Death in Active Service: 1.50% of the Member's Average Computation Pay for each year of Pension Service with a minimum of 20 such years and a maximum of 32 such years.

Survivor Benefits when no Qualified Surviving Spouse: Death in Active Service: 50% of Service Retirement Pension calculated with a minimum of 20 years of Pension Service. The benefit will be paid as a lump sum equal to the value of the lesser of a 10-year benefit or the remainder of the 10-year period if Qualifying Surviving Children receive benefit.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Survivor Benefits After Retirement: The Qualified Surviving Spouse shall receive 50% of any benefits paid to the Member. The percentage is increased if the Qualified Surviving Spouse has attained age 55, there are no Qualified Surviving Children who are eligible for death benefits and the Member retired after age 55 with 20 years of Pension Service or if the Member's age plus Pension Service at retirement was at least 78.

Survivor Benefits After Retirement or Termination for a Non-Qualifying Surviving Spouse: The Surviving Spouse shall receive 50% of any benefits paid to the Member. However, the Member's benefit will be reduced for this coverage.

Survivor Benefits for Qualified Surviving Children: An amount equal to the amount paid to a Qualified Surviving Spouse is divided among the Qualified Surviving Children and continues to be paid as long as one or more of the children continue to qualify.

Survivor Benefits After December 17, 2001: For Members leaving active service after December 17, 2001, a Member may elect to receive an actuarially reduced benefit in order to provide a greater survivor percentage to the qualified spouse. Minimum benefits do not apply.

Post-Retirement Adjustments

Annually, on the first day of October, benefits in pay status will be increased by an amount equal to 4% of the original pension amount. New Members hired after December 31, 2006 will not be eligible for an automatic increase.

Minimum Benefits

The minimum benefit for normal retirement is \$2,200 monthly (prorated if less than 20 years at retirement) and \$1,200 monthly for Qualified Surviving Spouses, if there are no Qualified Surviving Children receiving benefits. The minimum benefit is \$1,100 monthly for Qualified

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule B
(continued)

Surviving Children and Qualified Surviving Spouses if Qualified Surviving Children are receiving benefits. This benefit does not affect the base benefit. The benefit will not increase until the base retirement benefit with annual increases exceeds the minimum.

Benefit Supplement

If a Member retires with 20 years of Pension Service or if a Member is receiving a service related disability the Member or the Member's Qualified Surviving Spouse is entitled to receive the greater of \$75 or 3% of the monthly benefit payable to the Member when the Member or the Qualified Surviving Spouse attains age 55. This supplement is also available for both the Member or the Member's Non-Qualifying Surviving Spouse for a member who has elected a reduced benefit to obtain coverage for a Non-Qualifying Surviving Spouse.

Deferred Retirement Option Plan

As of January 1, 1993, at normal retirement age, a member may elect to enter the Deferred Retirement Option Plan (DROP). As of January 1, 1999, a member may also elect to enter DROP after 20 years of Pension Service. Retirement benefits will be calculated as if the Member retired on that date. Employee contributions made under the Combined Pension Plan will cease as will accruals under the Combined Pension Plan. Each month, the retirement benefit will be accumulated in an account earning interest based on a ten-year weighted average of the System's actual market return. Upon termination of employment, the Member will have the balance in account in addition to the monthly benefit payable as though the Member retired at the date the Member entered DROP.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule C

**Summary of Actuarial Methods and Assumptions
(Effective as of January 1, 2010)**

Investment Return: 8.50% per annum, compounded annually, net all expenses including administrative expenses. This rate reflects an underlying inflation rate of 4.00% and a real rate of return of 4.50%.

DROP balances are assumed to earn 9.00% per annum.

Separations Before Normal Retirement: Representative values of the assumed annual rates of withdrawal, death, and disability are as follows:

Age	Annual Rate per 1,000 Members							
	<u>Withdrawal</u>		<u>Mortality - Disableds</u>		<u>Mortality - Other</u>		<u>Disability</u>	
	Police	Fire	Male	Female	Male	Female	Police	Fire
20	47.0	23.0	48.30	26.30	.48	.28	.35	.70
25	47.0	23.0	48.30	26.30	.62	.29	.37	.75
30	35.0	18.0	36.20	23.70	.78	.33	.42	.84
35	25.0	18.0	27.80	21.40	.85	.45	.48	.96
40	25.0	18.0	28.20	20.90	1.00	.65	.57	1.15
45	25.0	18.0	32.20	22.40	1.46	.92	.79	1.58
50	NA	NA	38.30	25.70	2.33	1.31	NA	NA
60	NA	NA	60.30	33.10	7.09	3.86	NA	NA
70	NA	NA	73.90	41.10	21.73	12.71	NA	NA
75	NA	NA	84.20	49.20	34.05	20.38	NA	NA

Salary Increases: Representative values of the assumed annual rates of future salary increase attributable to seniority and promotion are as follows:

buckconsultants

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule C
(continued)

Years of Service	Annual Rate of Salary Increase
0	9.64%
5	9.19
10	7.72
15	5.82
20	4.56
25	4.08
30	4.00

Total payroll is assumed to increase 4.00% per year. New hires are assumed to replace terminations.

Overtime and other non-computation pay are assumed to be 11% of base pay. The city contributes on total pay including non-computation pay. This assumption is based on the revised compensation package adopted by the city council in 2007.

Retirement Rates: The percentage of population assumed to retire at various ages is as follows:

Age	Rate	Age	Rate	Age	Rate
38	2%	48	2%	58	20%
39	2	49	2	59	20
40	2	50	4	60	20
41	2	51	3	61	20
42	2	52	3	62	20
43	2	53	3	63	20
44	2	54	3	64	20
45	2	55	25	65	100
46	2	56	20		
47	2	57	20		

Rates are applied when a member is eligible to retire. That is, age 50 with five years or 20 years for Plan B, age 55 with 20 years for Plan A, and age 50 with 20 years for Old Plan.

Postretirement Mortality: According to the 1994 Group Annuity Mortality Table for males and females, set back one year for males and females.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule C
(continued)

DROP Election: Members are assumed to elect DROP at age 50 with five years for Plan B, age 55 with 20 years for Plan A, and age 50 with 20 years for Old Plan. Any active members who satisfy this criteria and have not entered DROP are assumed to never join DROP.

Spouses: 80% of active members are assumed to be married with the male three years older than the female. The age of the youngest child is assumed to be one year.

Assumption as to Choice of Plan Provisions: Those Members eligible to elect between Plan B and the Old Plan are assumed to elect in a manner which maximizes the benefit they receive.

Assumed Postretirement Cost of Living:

Plan A and Plan B: 4% of original pension annually for eligible Members

Old Plan: 4% compounded annually

Future Expenses: All expenses, investment and administration, are paid from the Fund. The 8.50% assumed rate of return is net of these expenses.

Valuation Method: The method used to determine Normal Cost and Accrued Actuarial Liability is the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, an annual Normal Cost is determined for each covered active Member which is the contribution required to provide all the projected pension benefits assuming this contribution is payable over a period ending on the date of retirement (separation from active service) and expressed as a level percentage of compensation. The Actuarial Accrued Liability is determined as the excess of the total present value of all pension benefits over the total present value of future Normal Costs. The Unfunded Actuarial Accrued Liability as of the valuation date is determined as the excess of the Actuarial Accrued Liability over the assets of the Fund.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule C
(continued)

The Normal Cost and Accrued Actuarial Liability are derived by making certain assumptions as to the rates of interest, mortality, turnover, etc., which are assumed to reflect experience for many years into the future. Since actual experience will differ from the assumptions, the costs determined must be regarded as estimates of the true costs of the Plan. The effects of any actuarial gains or losses are immediately reflected in the Unfunded Actuarial Accrued Liability and the Normal Cost.

Actuarial Value of Assets: The actuarial value of assets is calculated based on the following formula.

The actuarial value of assets is calculated based on the following formula:

$$MV - (4/5) \times G/(L)_1 - (3/5) \times G/(L)_2 \\ - (2/5) \times G/(L)_3 - (1/5) \times G/(L)_4$$

where:

MV = the market value of assets as of the valuation date

$G/(L)_i$ = the asset gain or (loss) (i.e., actual return on assets less expected return on assets) for the i-th year preceding the valuation date.

In no event is the actuarial value of assets less than 80% nor more than 120% of the market value of assets.

Comparison of Actual Experience and Actuarial Expectations

Demographic Assumptions

The demographic assumptions used to value the liabilities of the System are used to estimate the timing and duration of the member contributions and benefit payments of the System. The main demographic assumptions used to value the liabilities of the System consist of termination prior to retirement, disability, retirement, death and DROP age. A comparison of the actual experience of the System to each of these assumptions follows.

Terminations Prior to Retirement

This assumption was last changed as of January 1, 2005 to better reflect the actual experience of the System and to better anticipate future expectations. The ratio of actual terminations prior to retirement to the expected terminations prior to retirement for the period January 1, 2005 through December 31, 2009 shows that during this period there have been about 5% more terminations than expected.

January 1, 2005 through December 31, 2009

	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Termination Prior to Retirement	422	401	105%

Disability

This assumption was last changed as of January 1, 1999 to better reflect the actual experience of the System and to better anticipate future expectations. The ratio of actual disability retirements to the expected disability retirements for the period January 1, 2005 through December 31, 2009 shows that during this period there have been about 40% more of disability retirements as expected. Since the actual number of disablements is so small, we do not feel that any change in this assumption is necessary at this time.

January 1, 2005 through December 31, 2009

	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Disability Retirements	14	10	140%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule D
(continued)

Retirement (Leaving Active Service)

This assumption was changed as of January 1, 2005 to better reflect the actual experience of the System and to better anticipate future expectations. The ratio of actual retirements to the expected retirements using the new retirement rates for the period January 1, 2005 through December 31, 2009 shows that during this period there have been about 25% less retirements than expected.

January 1, 2005 through December 31, 2009

	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Retirement	564	752	75%

Death

This assumption was changed as of January 1, 2007 to better reflect the actual experience of the System and to better anticipate future expectations. The ratio of actual deaths to the expected deaths for the period January 1, 2007 through December 31, 2009 shows that during this period there have been 1% more deaths than expected. It is generally desirable to have some margin in this assumption for mortality improvement.

January 1, 2007 through December 31, 2009

	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Death	288	284	101%

Age at DROP

This assumption has not changed since the implementation of DROP in 1993. The actual age at DROP is virtually the same as the assumed age of 50. We do not feel any change in assumption is necessary at this time since there is no difference in the assumed age at DROP and the actual age at DROP.

Through December 31, 2009

	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Age at DROP (from January 1, 1996)	49.9	50.0	100%
Age at DROP (from January 1, 2005)	49.4	50.0	99%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule D
(continued)

Economic Assumptions

The economic assumptions used to value the liabilities of the System are used to estimate the amount and cost of the benefit payments of the System. Economic assumptions are generally based on a building block approach with the inflation rate used as the initial basis. For example, in setting the long-term rate of return, the expected inflation rate is added to the expected real-rate of return to determine the nominal rate of return. This nominal rate of return is then used to determine the present value of future benefit payment amounts. The main economic assumptions used to value the liabilities of the System consist of inflation, long-term rate of return and salary increase rate. A discussion of these assumptions follows.

Inflation			
The inflation assumption used to value the liabilities of the System is 4%. This assumption was last changed as of January 1, 1999 to better anticipate future expectations. The average annual inflation rate (as measured by CPI-U) over the 60 years ending December 31, 2009 has been 3.77%. We feel that given the history of inflation rates and reasonable expectations of the future that the 4% inflation rate assumption is reasonable.			
January 1, 1950 through December 31, 2009			
	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Inflation	3.77%	4.00%	94%

Salary Increases			
The salary increase assumption used to value the liabilities of the System varies by the service of the Member. This assumption was last changed as of January 1, 2007 to reflect the expected change in future pay increases. Based on our expectations of future promotional and merit salary increases and the assumed rate of inflation, we feel that the current salary increase rates are reasonable. A summary of the actual valuation earnings to the expected valuation earnings over the period January 1, 2006 through December 31, 2009 follows.			
January 1, 2006 through December 31, 2009			
	<u>Actual</u>	<u>Expected</u>	<u>Actual/Expected</u>
Valuation Compensation	\$1,271,005,248	\$1,279,314,553	99%

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule D
(continued)

Long-Term Rate of Return on Plan Assets

The long-term rate of return on plan assets used to value the liabilities of the System is 8.5%. This assumption was last changed as of January 1, 1999 to better anticipate future expectations and to reflect the change in the inflation rate. Based on the asset allocation policy, expectations of future real rates of return and the expected administrative expenses of the System, we feel that an 8.5% long-term rate of return is reasonable. A summary of the nominal rates of return over the period October 1, 1988 through December 31, 2009 follows.

Period			Annualized Rate of Return
10/1/1988	through	9/30/1989	25.40%
10/1/1989	through	9/30/1990	(6.53)
10/1/1990	through	12/31/1991	20.73
1/1/1992	through	12/31/1992	2.94
1/1/1993	through	12/31/1993	14.06
1/1/1994	through	12/31/1994	2.78
1/1/1995	through	12/31/1995	24.33
1/1/1996	through	12/31/1996	16.69
1/1/1997	through	12/31/1997	13.84
1/1/1998	through	12/31/1998	13.68
1/1/1999	through	12/31/1999	24.39
1/1/2000	through	12/31/2000	(1.52)
1/1/2001	through	12/31/2001	(7.76)
1/1/2002	through	12/31/2002	(12.26)
1/1/2003	through	12/31/2003	31.65
1/1/2004	through	12/31/2004	13.96
1/1/2005	through	12/31/2005	10.81
1/1/2006	through	12/31/2006	14.64
1/1/2007	through	12/31/2007	8.85
1/1/2008	through	12/31/2008	(24.80)
1/1/2009	through	12/31/2009	13.78
10/1/1988	through	12/31/2009	9.14%

Effective for years beginning on October 1, 2002 and each October 1 thereafter, the DROP interest rate will be determined at a daily rate based on the arithmetic average of the annual market return on the System's investments for the preceding ten calendar years. However, the rate shall not be more than 25 basis points different from the prior year and shall not be less than 8% nor more than 10%. The ten-year arithmetic average of the annual market return on the System's investments for the preceding ten calendar years is 4.74%. Last year's DROP interest rate was 9.50%. Therefore, the annual DROP interest rate for October 1, 2010 is 9.25%.

Dallas Police and Fire Pension System
Actuarial Valuation - January 1, 2010

Schedule E

Asset Projection

<u>Year</u>	<u>Market Value of Assets at Beginning of Year</u>	<u>Expected Contributions During Year</u>	<u>Expected Benefit Payments During Year</u>	<u>Expected Investment Income During Year*</u>	<u>Market Value of Assets at End of Year</u>
2010	\$2,851,645,944	\$135,100,000	\$188,300,000	\$240,100,000	\$3,038,500,000
2011	3,038,500,000	140,500,000	211,800,000	255,200,000	3,222,400,000
2012	3,222,400,000	146,100,000	237,100,000	270,000,000	3,401,400,000
2013	3,401,400,000	152,000,000	265,400,000	284,300,000	3,572,300,000
2014	3,572,300,000	158,100,000	295,400,000	297,800,000	3,732,800,000
2015	3,732,800,000	164,400,000	328,400,000	310,300,000	3,879,100,000
2016	3,879,100,000	171,000,000	363,900,000	321,500,000	4,007,700,000
2017	4,007,700,000	177,800,000	402,000,000	331,100,000	4,114,600,000
2018	4,114,600,000	184,900,000	442,300,000	338,800,000	4,196,000,000
2019	4,196,000,000	192,300,000	484,500,000	344,200,000	4,248,000,000
2020	4,248,000,000	200,000,000	470,600,000	349,600,000	4,327,000,000
2021	4,327,000,000	208,000,000	440,200,000	357,900,000	4,452,700,000
2022	4,452,700,000	216,300,000	460,900,000	368,100,000	4,576,200,000
2023	4,576,200,000	225,000,000	480,500,000	378,100,000	4,698,800,000
2024	4,698,800,000	234,000,000	500,400,000	388,100,000	4,820,500,000

* Assuming an 8.5% return on the market value of assets, net of expenses.

TABLE 1
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (excluding DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

POLICE

ATTAINED AGE	YEARS OF SERVICE																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp		
Under 25	101	42,430	109	44,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	113	42,519	389	45,868	66	52,879	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	63	42,509	200	46,006	172	55,539	60	59,259	1	51,117	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	31	42,519	101	45,894	162	55,978	195	63,161	44	71,183	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	16	42,153	33	46,306	72	56,718	91	63,598	272	71,655	86	75,406	0	0	0	0	0	0	0	0	0	0
45 to 49	1	41,690	13	46,132	27	54,477	37	66,228	138	72,158	196	77,807	62	77,996	0	0	0	0	0	0	0	0
50 to 54	0	0	3	45,416	7	56,948	5	65,425	14	71,761	9	73,997	11	76,680	3	70,884	0	0	0	0	0	0
55 to 59	0	0	3	50,149	0	0	1	57,771	2	69,107	1	42,375	4	70,736	1	76,573	0	0	0	0	0	0
60 to 64	0	0	1	83,534	1	54,767	0	0	1	71,642	1	68,128	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TABLE 1
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (excluding DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

FIRE

ATTAINED AGE	YEARS OF SERVICE																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp		
Under 25	33	41,920	40	43,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	40	42,027	134	45,110	15	53,368	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	22	42,273	92	45,996	125	56,074	40	61,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	9	42,016	40	46,336	81	56,449	116	64,610	23	71,312	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	6	49,345	31	57,188	47	64,705	60	72,429	40	77,482	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	6	47,117	17	56,705	13	65,428	54	72,959	119	78,046	36	79,637	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	1	53,186	1	64,783	3	71,832	1	75,241	2	79,669	0	0	0	0	0	0	0	0
55 to 59	0	0	2	47,772	0	0	0	0	1	75,118	0	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	55,833	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TABLE 1
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (excluding DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

POLICE AND FIRE

ATTAINED AGE	YEARS OF SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp
Under 25	134	42,305	149	44,622	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	153	42,391	523	45,674	81	52,969	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	85	42,448	292	46,003	297	55,764	100	60,019	1	51,117	0	0	0	0	0	0	0	0	0	0
35 to 39	40	42,406	141	46,019	243	56,135	311	63,701	67	71,227	0	0	0	0	0	0	0	0	0	0
40 to 44	16	42,153	39	46,773	103	56,859	138	63,975	332	71,795	126	76,065	0	0	0	0	0	0	0	0
45 to 49	1	41,690	19	46,443	44	55,338	50	66,020	192	72,383	315	77,897	98	78,599	0	0	0	0	0	0
50 to 54	0	0	3	45,416	8	56,477	6	65,318	17	71,774	10	74,122	13	77,140	3	70,884	0	0	0	0
55 to 59	0	0	5	49,198	0	0	1	57,771	3	71,111	1	42,375	4	70,736	1	76,573	0	0	0	0
60 to 64	0	0	1	83,534	1	54,767	0	0	1	71,642	1	68,128	0	0	1	55,833	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TABLE 2
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (including DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

POLICE

ATTAINED AGE	YEARS OF SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp
Under 25	101	42,430	109	44,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	113	42,519	389	45,868	66	52,879	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	63	42,509	200	46,006	172	55,539	60	59,259	1	51,117	0	0	0	0	0	0	0	0	0	0
35 to 39	31	42,519	101	45,894	162	55,978	195	63,161	44	71,183	0	0	0	0	0	0	0	0	0	0
40 to 44	16	42,153	33	46,306	72	56,718	91	63,598	272	71,655	93	76,728	0	0	0	0	0	0	0	0
45 to 49	1	41,690	13	46,132	27	54,477	37	66,228	141	72,322	241	80,209	103	87,047	2	96,118	0	0	0	0
50 to 54	0	0	3	45,416	8	57,341	9	71,840	30	76,616	99	90,424	179	95,594	76	100,030	4	89,181	0	0
55 to 59	0	0	3	50,149	2	93,331	1	57,771	11	80,618	36	94,253	37	88,065	74	95,602	50	98,568	0	0
60 to 64	0	0	1	83,534	1	54,767	0	0	2	80,130	9	86,697	10	93,758	11	93,857	26	90,861	8	106,343
65 to 69	0	0	0	0	0	0	0	0	0	0	2	61,169	0	0	0	0	2	97,601	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

TABLE 2
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (including DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

FIRE

ATTAINED AGE	YEARS OF SERVICE																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp		
Under 25	33	41,920	40	43,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	40	42,027	134	45,110	15	53,368	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	22	42,273	92	45,996	125	56,074	40	61,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	9	42,016	40	46,336	81	56,449	116	64,610	23	71,312	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	6	49,345	31	57,188	47	64,705	60	72,429	42	78,081	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	6	47,117	17	56,705	14	67,695	55	73,490	152	81,443	61	92,653	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	1	53,186	1	64,783	18	82,542	71	92,028	115	97,092	69	98,546	0	0	0	0	0	0
55 to 59	0	0	2	47,772	0	0	1	82,227	9	87,065	12	92,224	36	98,159	75	94,608	53	93,805	1	81,912		
60 to 64	0	0	0	0	0	0	0	0	0	0	1	81,373	1	119,244	27	95,880	25	95,527	6	121,846		
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	99,708	4	118,939		
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	108,075		

TABLE 2
 THE NUMBER AND ANNUAL AVERAGE COMPENSATION OF ACTIVE
 (including DROP) MEMBERS DISTRIBUTED BY FIFTH AGE AND SERVICE
 AS OF JANUARY 1, 2010

POLICE AND FIRE

ATTAINED AGE	YEARS OF SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp	#	Avg Comp
Under 25	134	42,305	149	44,622	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	153	42,391	523	45,674	81	52,969	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	85	42,448	292	46,003	297	55,764	100	60,019	1	51,117	0	0	0	0	0	0	0	0	0	0
35 to 39	40	42,406	141	46,019	243	56,135	311	63,701	67	71,227	0	0	0	0	0	0	0	0	0	0
40 to 44	16	42,153	39	46,773	103	56,859	138	63,975	332	71,795	135	77,149	0	0	0	0	0	0	0	0
45 to 49	1	41,690	19	46,443	44	55,338	51	66,631	196	72,650	393	80,686	164	89,132	2	96,118	0	0	0	0
50 to 54	0	0	3	45,416	9	56,879	10	71,135	48	78,838	170	91,094	294	96,180	145	99,324	4	89,181	0	0
55 to 59	0	0	5	49,198	2	93,331	2	69,999	20	83,519	48	93,746	73	93,043	149	95,102	103	96,117	1	81,912
60 to 64	0	0	1	83,534	1	54,767	0	0	2	80,130	10	86,165	11	96,075	38	95,294	51	93,149	14	112,987
65 to 69	0	0	0	0	0	0	0	0	0	0	2	61,169	0	0	0	0	5	98,865	4	118,939
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	108,075

TABLE 3
 THE NUMBER AND ANNUAL RETIREMENT
 ALLOWANCE OF RETIRED MEMBERS
 BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
45	2	\$ 66,395	\$ 33,198
46	5	105,919	21,184
47	10	220,475	22,048
48	5	128,856	25,771
49	8	247,500	30,938
50	21	615,217	29,296
51	22	937,476	42,613
52	16	596,993	37,312
53	20	617,692	30,885
54	26	1,125,368	43,283
55	27	1,316,109	48,745
56	50	2,431,533	48,631
57	61	3,554,961	58,278
58	98	5,484,063	55,960
59	81	4,000,815	49,393
60	116	6,216,591	53,591
61	118	5,600,632	47,463
62	149	7,013,101	47,068
63	140	6,755,884	48,256
64	94	4,395,292	46,758
65	86	3,829,411	44,528
66	93	4,492,296	48,304
67	111	5,113,296	46,066
68	68	3,331,349	48,990
69	96	4,424,865	46,092
70	76	3,699,845	48,682
71	85	4,116,444	48,429
72	68	3,308,046	48,648
73	57	2,508,757	44,013
74	55	2,441,058	44,383
75	57	2,389,221	41,916
76	54	2,144,216	39,708
77	57	2,529,542	44,378
78	57	2,126,114	37,300

TABLE 3

THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCE OF RETIRED MEMBERS
BY AGE AS OF JANUARY 1, 2010
CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
79	52	\$ 1,939,086	\$ 37,290
80	47	1,731,951	36,850
81	41	1,550,180	37,809
82	31	1,228,581	39,632
83	20	749,853	37,493
84	20	706,812	35,341
85	21	789,076	37,575
86	19	741,121	39,006
87	9	338,695	37,633
88	4	142,312	35,578
89	11	425,201	38,655
90	10	352,943	35,294
91	1	35,578	35,578
92	4	133,911	33,478
93	1	35,455	35,455
94	1	35,504	35,504
TOTAL	2,381	\$ 108,821,591	\$ 45,704
POLICE	1,392	\$ 61,095,531	\$ 43,890
FIRE	989	\$ 47,726,060	\$ 48,257

TABLE 4
 THE NUMBER AND ANNUAL RETIREMENT
 ALLOWANCE OF DISABLED MEMBERS
 BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
33	1	\$ 29,640	\$ 29,640
34	1	21,392	21,392
37	2	66,686	33,343
38	1	36,638	36,638
39	1	25,668	25,668
41	2	65,889	32,945
42	5	179,473	35,895
43	1	31,709	31,709
44	1	37,796	37,796
45	2	59,915	29,958
46	4	130,086	32,522
47	3	96,032	32,011
48	2	53,223	26,612
49	3	86,760	28,920
50	2	65,400	32,700
52	2	65,419	32,710
53	4	122,252	30,563
54	3	92,368	30,789
55	5	162,629	32,526
56	2	64,643	32,322
57	1	35,093	35,093
58	6	239,092	39,849
59	6	221,999	37,000
60	6	286,280	47,713
61	6	206,738	34,456
62	7	277,648	39,664
63	4	112,164	28,041
64	2	46,041	23,021
65	6	212,566	35,428
66	2	79,998	39,999
67	4	169,464	42,366
68	2	65,829	32,915
69	7	298,223	42,603
70	12	560,842	46,737

TABLE 4
 THE NUMBER AND ANNUAL RETIREMENT
 ALLOWANCE OF DISABLED MEMBERS
 BY AGE AS OF JANUARY 1, 2010
 CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
71	6	\$ 258,367	\$ 43,061
72	5	195,097	39,019
73	5	161,979	32,396
74	3	143,334	47,778
75	5	208,505	41,701
76	4	140,293	35,073
77	3	120,854	40,285
78	3	101,656	33,885
79	5	232,226	46,445
80	5	180,045	36,009
81	3	115,155	38,385
82	2	70,885	35,443
83	2	71,008	35,504
84	3	106,513	35,504
85	4	151,781	37,945
86	2	62,878	31,439
87	2	63,531	31,766
88	2	62,829	31,415
89	1	35,455	35,455
92	1	35,035	35,035
TOTAL	184	\$ 6,823,021	\$ 37,082
POLICE	69	\$ 2,239,536	\$ 32,457
FIRE	115	\$ 4,583,485	\$ 39,856

TABLE 5
 THE NUMBER AND ANNUAL RETIREMENT
 ALLOWANCE OF BENEFICIARIES
 BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
6	1	\$ 5,294	\$ 5,294
7	2	26,525	13,263
9	3	22,983	7,661
10	4	36,524	9,131
11	6	40,412	6,735
12	5	67,260	13,452
13	3	53,714	17,905
15	4	40,764	10,191
16	9	136,208	15,134
17	1	4,752	4,752
18	7	44,504	6,358
26	1	13,200	13,200
35	2	27,968	13,984
36	2	32,132	16,066
38	3	52,629	17,543
39	2	35,936	17,968
40	3	37,302	12,434
41	1	16,481	16,481
42	3	51,125	17,042
43	3	53,076	17,692
44	1	14,400	14,400
45	3	49,316	16,439
47	3	85,658	28,553
48	4	71,403	17,851
49	10	222,512	22,251
50	7	145,104	20,729
51	10	198,850	19,885
52	5	136,882	27,376
53	5	66,843	13,369
54	9	196,905	21,878
55	14	319,995	22,857
56	9	194,003	21,556
57	8	173,756	21,720

TABLE 5

THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCE OF BENEFICIARIES
BY AGE AS OF JANUARY 1, 2010
CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
58	15	\$ 281,128	\$ 18,742
59	18	469,109	26,062
60	16	294,507	18,407
61	21	435,945	20,759
62	16	412,455	25,778
63	28	569,126	20,326
64	17	328,484	19,323
65	14	273,349	19,525
66	23	561,061	24,394
67	18	425,815	23,656
68	21	486,260	23,155
69	24	446,073	18,586
70	31	735,539	23,727
71	22	529,046	24,048
72	23	651,976	28,347
73	20	469,206	23,460
74	23	497,842	21,645
75	31	618,658	19,957
76	20	357,999	17,900
77	27	503,461	18,647
78	23	501,983	21,825
79	25	469,071	18,763
80	22	393,654	17,893
81	32	639,889	19,997
82	27	493,531	18,279
83	32	675,545	21,111
84	14	254,444	18,175
85	26	463,715	17,835
86	21	436,007	20,762
87	14	282,707	20,193
88	14	271,954	19,425
89	10	171,087	17,109
90	10	174,600	17,460
91	10	172,133	17,213

TABLE 5
 THE NUMBER AND ANNUAL RETIREMENT
 ALLOWANCE OF BENEFICIARIES
 BY AGE AS OF JANUARY 1, 2010
 CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
92	8	\$ 138,678	\$ 17,335
93	5	87,984	17,597
94	5	134,071	26,814
95	4	69,257	17,314
97	1	18,111	18,111
100	1	18,171	18,171
TOTAL	885	\$ 17,888,047	\$ 20,212
POLICE	508	\$ 10,120,678	\$ 19,923
FIRE	377	\$ 7,767,369	\$ 20,603

TABLE 6

THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCE OF RETIRED MEMBERS,
DISABLED MEMBERS AND BENEFICIARIES
BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
6	1	\$ 5,294	\$ 5,294
7	2	26,525	13,263
9	3	22,983	7,661
10	4	36,524	9,131
11	6	40,412	6,735
12	5	67,260	13,452
13	3	53,714	17,905
15	4	40,764	10,191
16	9	136,208	15,134
17	1	4,752	4,752
18	7	44,504	6,358
26	1	13,200	13,200
33	1	29,640	29,640
34	1	21,392	21,392
35	2	27,968	13,984
36	2	32,132	16,066
37	2	66,686	33,343
38	4	89,267	22,317
39	3	61,604	20,535
40	3	37,302	12,434
41	3	82,370	27,457
42	8	230,598	28,825
43	4	84,785	21,196
44	2	52,196	26,098
45	7	175,626	25,089
46	9	236,005	26,223
47	16	402,165	25,135
48	11	253,482	23,044
49	21	556,772	26,513
50	30	825,721	27,524
51	32	1,136,326	35,510
52	23	799,294	34,752
53	29	806,787	27,820

TABLE 6

THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCE OF RETIRED MEMBERS,
DISABLED MEMBERS AND BENEFICIARIES
BY AGE AS OF JANUARY 1, 2010
CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
54	38	\$ 1,414,641	\$ 37,227
55	46	1,798,733	39,103
56	61	2,690,179	44,101
57	70	3,763,810	53,769
58	119	6,004,283	50,456
59	105	4,691,923	44,685
60	138	6,797,378	49,256
61	145	6,243,315	43,057
62	172	7,703,204	44,786
63	172	7,437,174	43,239
64	113	4,769,817	42,211
65	106	4,315,326	40,711
66	118	5,133,355	43,503
67	133	5,708,575	42,922
68	91	3,883,438	42,675
69	127	5,169,161	40,702
70	119	4,996,226	41,985
71	113	4,903,857	43,397
72	96	4,155,119	43,282
73	82	3,139,942	38,292
74	81	3,082,234	38,052
75	93	3,216,384	34,585
76	78	2,642,508	33,878
77	87	3,153,857	36,251
78	83	2,729,753	32,889
79	82	2,640,383	32,200
80	74	2,305,650	31,157
81	76	2,305,224	30,332
82	60	1,792,997	29,883
83	54	1,496,406	27,711
84	37	1,067,769	28,859
85	51	1,404,572	27,541
86	42	1,240,006	29,524
87	25	684,933	27,397

TABLE 6

THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCE OF RETIRED MEMBERS,
DISABLED MEMBERS AND BENEFICIARIES
BY AGE AS OF JANUARY 1, 2010
CONTINUED

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
88	20	\$ 477,095	\$ 23,855
89	22	631,743	28,716
90	20	527,543	26,377
91	11	207,711	18,883
92	13	307,624	23,663
93	6	123,439	20,573
94	6	169,575	28,263
95	4	69,257	17,314
97	1	18,111	18,111
100	1	18,171	18,171
TOTAL	3,450	\$ 133,532,659	\$ 38,705
POLICE	1,969	\$ 73,455,745	\$ 37,306
FIRE	1,481	\$ 60,076,914	\$ 40,565

TABLE 7
 THE NUMBER AND FUTURE ANNUAL
 ALLOWANCE OF TERMINATED MEMBERS
 ENTITLED TO A FUTURE BENEFIT
 BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT
30	1	\$ 4,694	\$ 4,694
31	1	7,845	7,845
32	5	35,139	7,028
33	3	19,741	6,580
34	3	20,785	6,928
35	3	27,466	9,155
36	4	43,820	10,955
37	6	51,991	8,665
38	5	40,918	8,184
39	9	95,092	10,566
40	13	123,054	9,466
41	7	96,153	13,736
42	8	134,016	16,752
43	6	56,232	9,372
44	13	156,746	12,057
45	9	184,199	20,467
46	7	82,945	11,849
47	12	210,764	17,564
48	9	99,765	11,085
49	8	126,144	15,768
50	3	38,736	12,912
51	2	32,747	16,374
52	3	21,766	7,255
54	1	11,095	11,095
55	1	18,825	18,825
56	1	21,260	21,260
60	1	4,997	4,997
TOTAL	144	\$ 1,766,935	\$ 12,270
POLICE	117	\$ 1,469,295	\$ 12,558
FIRE	27	\$ 297,640	\$ 11,024

TABLE 8
 THE NUMBER, ANNUAL RETIREMENT
 ALLOWANCE AND ACCOUNT BALANCE
 OF DROP MEMBERS
 BY AGE AS OF JANUARY 1, 2010

POLICE AND FIRE
 DROP

AGE	NUMBER	BENEFIT	AVERAGE BENEFIT	ACCOUNT BALANCE	AVERAGE ACCOUNT BALANCE
42	2	\$ 61,726	\$ 30,863	\$ 59,463	\$ 29,732
43	3	85,003	28,334	123,691	41,230
44	2	60,630	30,315	149,351	74,676
45	4	138,548	34,637	389,160	97,290
46	4	117,062	29,266	355,507	88,877
47	7	254,063	36,295	444,327	63,475
48	37	1,696,368	45,848	975,307	26,360
49	73	3,513,389	48,129	3,672,042	50,302
50	91	4,358,847	47,899	6,353,372	69,817
51	157	8,518,525	54,258	14,397,998	91,707
52	126	6,900,843	54,769	16,991,304	134,852
53	131	7,081,381	54,056	25,045,388	191,186
54	91	5,023,180	55,200	22,430,556	246,490
55	114	6,255,040	54,869	37,327,168	327,431
56	81	4,369,084	53,939	30,411,204	375,447
57	79	4,344,312	54,991	35,429,055	448,469
58	77	4,073,018	52,896	37,534,407	487,460
59	68	3,462,070	50,913	36,335,842	534,351
60	48	2,302,737	47,974	28,439,769	592,495
61	34	1,542,886	45,379	19,531,675	574,461
62	31	1,429,021	46,097	23,005,930	742,127
63	21	812,483	38,690	14,094,364	671,160
64	12	583,656	48,638	10,347,413	862,284
65	6	316,999	52,833	6,095,602	1,015,934
66	4	190,927	47,732	4,602,400	1,150,600
67	2	128,733	64,367	3,059,491	1,529,746
74	1	95,487	95,487	1,199,187	1,199,187
TOTAL	1,306	\$ 67,716,018	\$ 51,850	\$ 378,800,973	\$ 290,047
POLICE	724	\$ 37,314,990	\$ 51,540	\$ 186,337,436	\$ 257,372
FIRE	582	\$ 30,401,028	\$ 52,235	\$ 192,463,537	\$ 330,693



