

September 30, 2011

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 January 1, 2011, 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% per annum compounded annually. The assumptions and methods are unchanged from the prior 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 December 31, 2010 was \$1.187 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 2011, 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 February 2011. This plan to reach 30-year funding has not been acted upon by the Ohio legislature as of the publication of this report and, therefore, is not reflected in this valuation. This is the sixth consecutive year that a plan was submitted with no action by the Ohio Legislature.

The funded ratio (i.e., the ratio of actuarial assets to the AAL) determined as of January 1, 2011 is 69.4%, compared to 72.8% determined as of January 1, 2010. Taking into account the Medicare Part B premium reimbursements, the funded ratio would be 67.8%.



## 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,



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Principal, Consulting Actuary



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Director, Consulting Actuary

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# OHIO POLICE & FIRE PENSION FUND

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## **Introduction**

This report presents the results of the actuarial valuation as of January 1, 2011 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, 2011 based on the accrued liability and the actuarial value of assets as of that date, which is 69.4%.
- The determination of the experience gain or loss as of January 1, 2011, which is a loss of \$397 million.
- Annual disclosure as of January 1, 2011 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**

There were no legislative changes or other administrative changes that materially affected the funding of OP&F. The benefit and contribution provisions are outlined in Table 10.

The actuarial methods and assumptions are unchanged from last year. The actuarial assumptions were adopted as of January 1, 2007 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, 2012 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, 2011. Comparable results from the January 1, 2010 valuation are also shown.

Item	January 1, 2011	January 1, 2010
<b>Membership Data</b>		
<b>Active Members</b>		
‣ Number	28,073	28,479
‣ Annualized Salaries	\$ 1,867,580,000	\$ 1,857,339,000
‣ Average Pay	\$ 66,526	\$ 65,218
‣ Membership Payroll	\$ 1,868,502,000	\$ 1,895,196,000
<b>Retirees and Beneficiaries</b>		
‣ Number	26,074	25,712
‣ Annual Allowances	\$ 744,144,000	\$ 710,463,000
‣ Average Benefit Payment	\$ 28,540	\$ 27,632
<b>Vested Former Members</b>		
‣ Number	151	141
<b>Contribution Rates (as a Percentage of Payroll)</b>		
<b>Statutory Contribution Rates:</b>		
‣ Employer Average	21.60%	21.59%
‣ Member	<u>10.00</u>	<u>10.00</u>
‣ Total	31.60%	31.59%
<b>Allocation of Employer Contribution Rate:</b>		
‣ Pension Contribution Rate:		
— Employer Normal Cost	12.30%	12.41%
— Accrued Liability Rate	<u>2.55</u>	<u>2.43</u>
— Total Employer Pension Rate	14.85%	14.84%
‣ Health Care Contribution Rate	<u>6.75</u>	<u>6.75</u>
‣ Total Employer Contribution Rate	21.60%	21.59%
Employer Pension Rate under GASB 25	26.45%	24.62%
<b>Actuarial Funded Status *</b>		
‣ Actuarial Accrued Liability (AAL)	\$15,384,437,000	\$14,830,742,000
‣ Actuarial Assets	<u>(10,681,012,000)</u>	<u>(10,794,093,000)</u>
‣ Unfunded Accrued Liability (UAAL)	\$ 4,703,425,000	\$ 4,036,649,000
‣ Funded Ratio	69.4%	72.8%
‣ 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%. 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% corridor around the market value, so that the actuarial value must be no less than 80% and no greater than 120% of the market value.

As of January 1, 2011, the AAL exceeds the actuarial value of assets, resulting in an unfunded accrued liability of \$4.7 billion. The funded ratio, which is the ratio of the assets to the accrued liability, is 69.4%. These figures are based on an actuarial value of assets of \$10,681,012,000 and an AAL of 15,384,437,000.

### **Reasons for Change in the Funded Ratio**

The funded ratio decreased from 72.8% as of January 1, 2010 to 69.4% as of January 1, 2011, a decrease of 3.4 percentage points. The primary reasons for the increase are as follows:

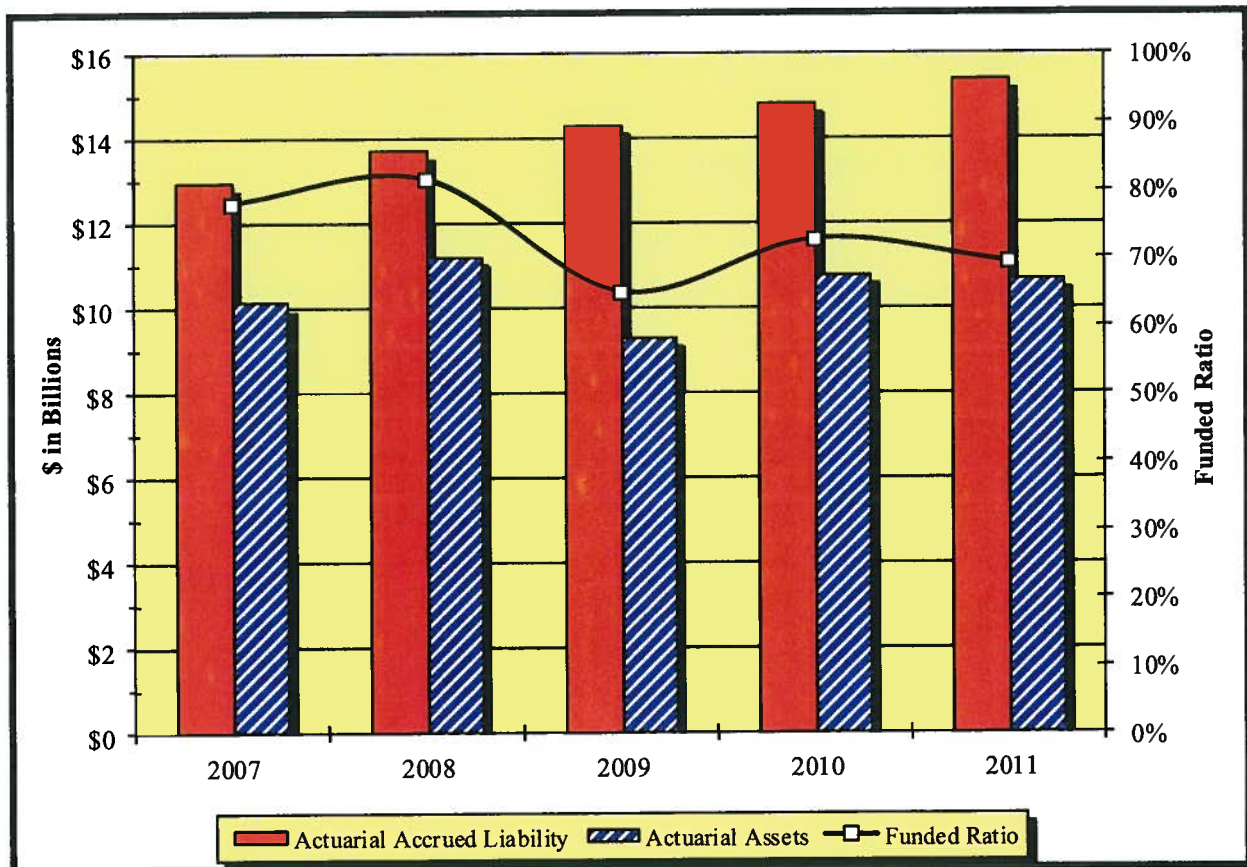
	<u>Increase or (Decrease)</u>
Investment loss based on actuarial value of assets	(3.4)%
Liability gain due to plan experience	0.6
Contribution level	<u>(0.6)</u>
Net increase (decrease)	(3.4)%

### 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
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
2007	12,987,505,000	10,157,969,000	2,829,536,000	78.2

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



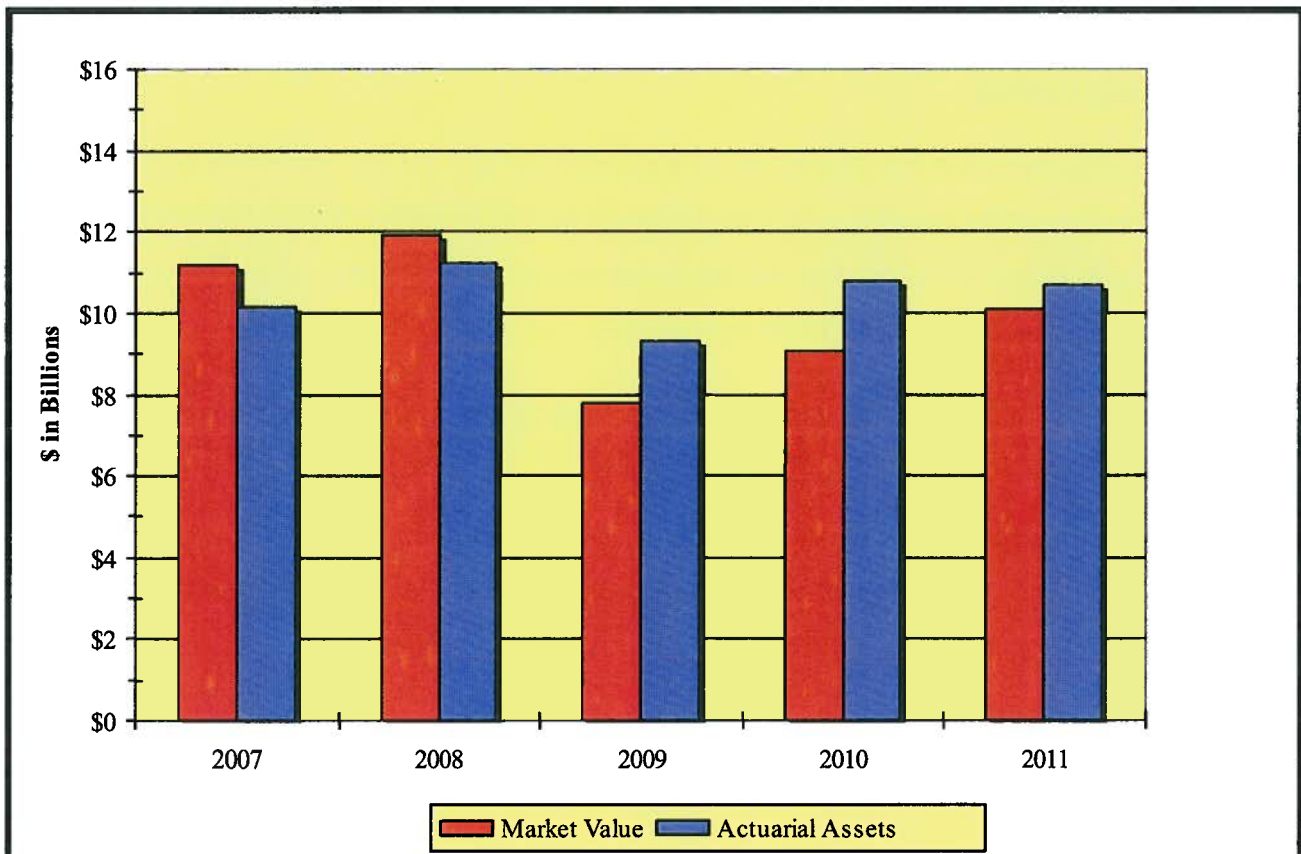
## Rate of Return on Assets

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, 2006 through December 31, 2010 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
2010	15.8%	4.0%
2009	20.7	21.8
2008	(28.1)	(13.3)
2007	10.5	14.5
2006	16.2	10.7

**Five-Year History of Market Value and Actuarial Assets**



## Net Actuarial Gain (Loss)

The results of the valuation as of January 1, 2011 determine the net gain or loss for the year ended December 31, 2010. There was a loss of \$530 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 2010 and the previous four years. The net loss from the investment return and demographic experience was \$397 million. The analysis of the net gain for the fiscal year ended December 31, 2010 is shown in Tables 4 and 5.

### Five-Year History of Gains or (Losses)

Fiscal Year Ended December 31	Net Gain or (Loss)
2010	\$ (396,730,000)
2009	1,321,694,000
2008	(2,290,101,000)
2007	651,453,000
2006	131,284,000

## 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	
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
2007	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 69.4% as of January 1, 2011. The funded ratio is based on an actuarial value of assets of \$10,681,012,000 and an accrued liability of \$15,384,437,000. 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, 2010, which results in a funding period of infinity, are equal to 62% of the ARC for 2010. Table 7 shows the schedule of employer contributions.

The ARC for 2011 is 26.45% 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, 2011 valuation.

The remainder of this report consists of tables and exhibits.

**TABLE 1**

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION  
AS OF JANUARY 1, 2011**

Item	Police	Firefighters	Total
<b>Membership Data</b>			
1. Number of Members			
a) Active Members			
i) Vested Actives	7,367	6,322	13,689
ii) Non-Vested Actives	7,818	6,566	14,384
iii) Total Actives	15,185	12,888	28,073
b) Vested Former Members	104	47	151
c) Rehired Retirees	108	41	149
d) Retirees and Disableds	10,534	7,751	18,285
e) Beneficiaries and Survivors	4,479	3,310	7,789
f) Contributions Refund Due	2,013	571	2,584
g) Total	32,423	24,608	57,031
2. Annualized Salaries	\$ 996,878,303	\$ 870,701,363	\$ 1,867,579,666
3. Membership Payroll	995,654,739	872,847,543	1,868,502,282
4. Annual Allowances	430,218,667	313,925,309	744,143,976
<b>Valuation Results</b>			
5. Present Value of Future Benefits (PVFB)			
a) Active Members	\$ 6,495,735,198	\$ 5,864,129,364	\$ 12,359,864,562
b) Vested Former Members	16,695,128	8,370,736	25,065,864
c) Rehired Retirees	7,235,189	2,911,513	10,146,702
d) Retirees and Disableds	4,163,999,479	2,994,381,637	7,158,381,116
e) Beneficiaries and Survivors	344,682,416	244,338,594	589,021,010
f) Contributions Refund Due	12,928,742	5,419,226	18,347,968
g) Total PVFB	\$ 11,041,276,152	\$ 9,119,551,070	\$ 20,160,827,222
h) DROP Accruals*:			
i) Active Members	\$ 510,869,892	\$ 429,993,974	\$ 940,863,866
ii) Retired Members	140,023,327	106,199,536	246,222,863
iii) Total DROP Accruals	\$ 650,893,219	\$ 536,193,510	\$ 1,187,086,729
i) PVFB Excluding DROP Accruals: (g) - (h)	\$ 10,390,382,933	\$ 8,583,357,560	\$ 18,973,740,493
6. Normal Cost			
a) Normal Cost	\$ 214,321,055	\$ 186,501,153	\$ 400,822,208
b) Administrative Expenses	9,400,000	7,100,000	16,500,000
c) State Subsidy	394,591	298,042	692,633
d) Total: (a) + (b) - (c)	\$ 223,326,464	\$ 193,303,111	\$ 416,629,575
e) Normal Cost Rate	22.43%	22.15%	22.30%
7. Present Value of Future Normal Cost	\$ 1,899,647,353	\$ 1,665,901,667	\$ 3,565,549,020

\* 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, 2011  
(Continued)**

Item	Police	Firefighters	Total
<b>8. Actuarial Accrued Liability (AAL)</b>			
a) Active Members	\$ 4,596,087,845	\$ 4,198,227,697	\$ 8,794,315,542
b) Vested Former Members	16,695,128	8,370,736	25,065,864
c) Rehired Retirees	7,235,189	2,911,513	10,146,702
d) Retirees and Disableds	4,163,999,479	2,994,381,637	7,158,381,116
e) Beneficiaries and Survivors	344,682,416	244,338,594	589,021,010
f) Contributions Refund Due	12,928,742	5,419,226	18,347,968
g) Total	\$ 9,141,628,799	\$ 7,453,649,403	\$ 16,595,278,202
h) Employer Accrued Liability	(13,606,308)	(10,147,736)	(23,754,044)
i) Adjusted AAL	\$ 9,128,022,491	\$ 7,443,501,667	\$ 16,571,524,158
j) DROP Accruals*:			
i) Active Members	\$ 510,869,892	\$ 429,993,974	\$ 940,863,866
ii) Retired Members	140,023,327	106,199,536	246,222,863
iii) Total DROP Accruals	\$ 650,893,219	\$ 536,193,510	\$ 1,187,086,729
k) AAL Excluding DROP Accruals: (i) - (j)	\$ 8,477,129,272	\$ 6,907,308,157	\$ 15,384,437,429
<b>9. Actuarial Value of Assets **</b>	\$ 5,885,448,828	\$ 4,795,563,143	\$ 10,681,011,971
<b>10. Unfunded Accrued Liability: (8) - (9)</b>	\$ 2,591,680,444	\$ 2,111,745,014	\$ 4,703,425,458
<b>11. Funding Period</b>	Infinity	Infinity	Infinity
<b>12. Funded Ratio</b>	69.4%	69.4%	69.4%
<b>Allocation of Employer Contribution Rate</b>			
<b>13. Employer Contribution Rate</b>			
a) Total Employer Rate (by law)	19.50%	24.00%	21.60%
b) Health Care Stabilization Fund Allocation	6.75%	6.75%	6.75%
c) Employer Pension Rate: (a) - (b)	12.75%	17.25%	14.85%
d) Total Normal Cost Rate	22.43%	22.15%	22.30%
e) Member Rate (by law)	10.00%	10.00%	10.00%
f) Employer Normal Cost Rate: (d) - (e)	12.43%	12.15%	12.30%
g) Unfunded Accrued Liability Amortization Rate: (c) - (f)	0.32%	5.10%	2.55%

\* 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, 2011  
ADJUSTED FOR MEDICARE PART B REIMBURSEMENTS**

Item	Police	Firefighters	Total
<b>Valuation Results</b>			
1. Present Value of Future Benefits			
a) Pension Benefits	\$ 10,390,382,933	\$ 8,583,357,560	\$ 18,973,740,493
b) Medicare Part B Benefits	<u>226,052,413</u>	<u>199,125,730</u>	<u>425,178,143</u>
c) Total	\$10,616,435,346	\$ 8,782,483,290	\$ 19,398,918,636
2. Normal Cost			
a) Pension Benefits	22.43%	22.15%	22.30%
b) Medicare Part B Benefits	<u>0.36%</u>	<u>0.37%</u>	<u>0.36%</u>
c) Total	22.79%	22.52%	22.66%
3. Actuarial Accrued Liability			
a) Pension Benefits	\$ 8,477,129,272	\$ 6,907,308,157	\$ 15,384,437,429
b) Medicare Part B Benefits	<u>193,907,862</u>	<u>169,571,092</u>	<u>363,478,954</u>
c) Total	\$ 8,671,037,134	\$ 7,076,879,249	\$ 15,747,916,383
4. Actuarial Value of Assets *	\$ 5,885,448,828	\$ 4,795,563,143	\$ 10,681,011,971
5. Unfunded Accrued Liability	\$ 2,785,588,306	\$ 2,281,316,106	\$ 5,066,904,412
6. Funding Period	Infinity	Infinity	Infinity
7. Funded Ratio	67.9%	67.8%	67.8%
<b>Allocation of Employer Contribution Rate</b>			
8. Employer Contribution Rate			
a) Total Employer Rate (by law)	19.50%	24.00%	21.60%
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%	14.85%
d) Pension Normal Cost Rate	22.43%	22.15%	22.30%
e) Medicare Part B Normal Cost Rate	<u>0.36%</u>	<u>0.37%</u>	<u>0.36%</u>
f) Total Normal Cost Rate: (d) + (e)	22.79%	22.52%	22.66%
g) Member Rate (by law)	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
h) Employer Normal Cost Rate: (f) - (g)	12.79%	12.52%	12.66%
i) Unfunded Accrued Liability Amortization Rate: (c) - (h)	-0.04%	4.73%	2.19%

\* 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, 2010**

Item	Amount
1. Market Value of Assets as of December 31, 2009	\$ 9,056,793,588
2. Contributions During 2010	
a) Member	\$ 175,477,342
b) Employer	285,251,945
c) State Subsidy	<u>692,634</u>
d) Total	\$ 461,421,921
3. Benefit Payments During 2010	988,026,266
4. Administrative Expenses During 2010	14,383,767
5. Income During 2010	
a) Interest, Dividends and Other Income	\$ 226,256,209
b) Appreciation/(Depreciation)	1,356,328,808
c) Investment Expenses	<u>31,337,256</u>
d) Investment Return After Expenses (a) + (b) - (c)	\$ 1,551,247,761
e) Interest on Receivables and Other Income	<u>8,446,767</u>
f) Total Income (d) + (e)	\$ 1,559,694,528
6. Market Value of Assets as of December 31, 2010 (1) + (2d) - (3) - (4) + (5f)	\$ 10,075,500,004
7. Rate of Return (per 2010 Comprehensive Annual Financial Report)	15.80 %

\* The Market Value of Assets does not include the DROP accrual balances of \$986,326,684 at December 31, 2009 and \$1,187,086,729 at December 31, 2010.

**TABLE 3**

**DERIVATION OF ACTUARIAL VALUE OF ASSETS  
AS OF DECEMBER 31, 2010**

Item					Amount
1. Market Value of Assets as of December 31, 2010					\$ 10,075,500,004
2. Determination of Deferred Gain (Loss)					
<u>Return on Market Value of Assets</u>					
<u>Year</u>	<u>Actual</u>	<u>Expected</u>	<u>Gain/(Loss)</u>	<u>% Deferred</u>	<u>Deferred Amount</u>
2010	\$ 1,551,247,761	\$ 814,871,444	\$ 736,376,317	80%	\$ 589,101,054
2009	1,791,285,588	692,630,189	1,098,655,399	60%	659,193,239
2008	(3,697,127,716)	1,019,986,064	(4,717,113,780)	40%	(1,886,845,512)
2007	1,113,124,368	947,928,108	165,196,260	20%	<u>33,039,252</u>
					\$ (605,511,967)
3. Adjustment for 20% corridor					\$ -
4. Actuarial Value of Assets (1) - (2) + (3)					\$ 10,681,011,971
5. Actuarial Rate of Return *					3.98 %

\* 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, 2011**

Item	Amount
1. Unfunded Accrued Liability at January 1, 2010	\$ 4,036,648,515
2. Contributions Toward Unfunded Accrued Liability	60,481,709
3. Interest Credit at 8.25% to December 31, 2010	<u>330,528,632</u>
4.. Expected Unfunded Accrued Liability at December 31, 2010 (1) - (2) + (3)	\$ 4,306,695,438
5. Actual Unfunded Accrued Liability at January 1, 2011	<u>4,703,425,458</u>
6. Net Experience Loss (4) - (5)	\$ (396,730,020)
7. Reasons for Net Experience Loss	
(a) Loss from Investment Return on Actuarial Value of Assets	\$ (529,943,334)
(b) Gain from Demographic Experience	<u>133,213,314</u>
(c) Total	\$ (396,730,020)

**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, 2011	January 1, 2010
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>	\$ (4,842,033)	\$ (5,596,505)
2. Retirement <i>If members retire at older ages than assumed, there is a gain. If younger, a loss.</i>	18,303,447	17,199,669
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>	(30,836,168)	(19,201,046)
4. Disability retirements <i>If disability claims are less than assumed, there is a gain. If more claims, a loss.</i>	30,751,730	11,820,706
5. Salary increase/decrease <i>If there are smaller pay increases than assumed, there is a gain. If greater increases, a loss.</i>	140,437,313	206,925,536
6. Return to work <i>If participants return to work with previous service restored, there is a loss.</i>	(157,441)	(1,998,378)
7. New Entrants <i>If new entrants join OP&amp;F, there is a loss.</i>	(4,353,734)	(5,742,679)
8. Deaths among actives <i>If claims costs are less than assumed, there is a gain. If more claims, a loss.</i>	(4,677,425)	(4,251,552)
9. Investment <i>If there is greater investment return than assumed, there is a gain. If less return, a loss.</i>	(529,943,334)	1,165,513,702
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>(11,412,375)</u>	<u>(42,975,153)</u>
Total Gain (or Loss) During The Year	\$ (396,730,020)	\$ 1,321,694,300

**TABLE 6**

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

Year Ended December 31	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
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
2002	9,076	9,786	709	92.8	1,534	46.2
2001	8,498	9,506	1,008	89.4	1,408	71.6

\* 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
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
2001	205,979,830	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, 2010 was contributed in the year ending December 31, 2010).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	January 1, 2011
Actuarial Cost Method:	Entry Age
Amortization Method:	Level percent of payroll, open
Remaining Amortization Period:	Infinite*
Asset Valuation Method:	5-year adjusted market value with a corridor of 20% of the market value

Actuarial Assumptions:	
- Investment Rate of Return	8.25%
-Projected Salary Increases	5.0% - 11.0%
-Payroll Increases	4.00%
-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)
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
2004	792,449	3,390,164	1,911,501	5,269,436	100	100	57

**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)
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
2004	639,074	2,448,043	1,617,147	4,067,667	100	100	61

**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)
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
2004	1,431,523	5,838,207	3,528,648	9,337,103	100	100	59

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

INTEREST RATE: 8.25% per annum, compounded annually.

SALARY INCREASE: Assumed annual salary increases are as follows:

Years of Service	Salary Increase Rate
1 or less	11.0%
2	9.5
3	8.5
4	6.5
5 or more	5.0

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	0.03660	0.03660	0.03713	0.03047	0.02618	0.02267	0.02130	0.02076	0.01827	0.01967	0.01967
30	0.03084	0.03084	0.03170	0.03018	0.02736	0.02412	0.02178	0.02033	0.01817	0.01752	0.01752
35	0.03464	0.03464	0.03600	0.03564	0.03237	0.02795	0.02402	0.02108	0.01845	0.01589	0.01437
40	0.04524	0.04524	0.04695	0.04563	0.04073	0.03419	0.02799	0.02298	0.01907	0.01454	0.00885
45	0.06156	0.06156	0.06306	0.05916	0.05187	0.04269	0.03371	0.02613	0.02006	0.01379	0.00467
50	0.08252	0.08252	0.08319	0.07518	0.06509	0.05315	0.04106	0.03062	0.02174	0.01436	0.00449
55	0.10733	0.10733	0.10668	0.09299	0.07983	0.06525	0.04991	0.03654	0.02432	0.01686	0.01106
60	0.13557	0.13557	0.13322	0.11220	0.09585	0.07887	0.06020	0.04397	0.02790	0.02157	0.02157

**Firefighters**

Age	Years of Service										
	0	1	2	3	4	5	6	7	8	9	10+
25	0.00795	0.01124	0.01296	0.01355	0.01287	0.01124	0.00911	0.00765	0.00680	0.00651	0.00651
30	0.01368	0.01323	0.01236	0.01124	0.01026	0.00948	0.00882	0.00824	0.00773	0.00725	0.00725
35	0.01718	0.01484	0.01298	0.01151	0.01071	0.01049	0.01049	0.01019	0.00947	0.00821	0.00626
40	0.01916	0.01623	0.01467	0.01397	0.01374	0.01385	0.01388	0.01340	0.01199	0.00942	0.00539
45	0.01962	0.01739	0.01742	0.01863	0.01940	0.01961	0.01905	0.01790	0.01533	0.01094	0.00468
50	0.01863	0.01827	0.02118	0.02550	0.02769	0.02777	0.02595	0.02372	0.01953	0.01275	0.00423
55	0.01623	0.01886	0.02592	0.03459	0.03863	0.03836	0.03465	0.03086	0.02460	0.01490	0.00408
60	0.01247	0.01913	0.03164	0.04590	0.05220	0.05135	0.04512	0.03935	0.03057	0.01739	0.00428

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

(Continued)

RATES OF DISABILITY AND DEATH BEFORE RETIREMENT: Rates of death are based on the RP2000 Combined Table (sex distinct) set back five years. The following sample rates apply to active members:

Age	Annual Rate of:		
	Death Male	Death Female	Disability
<u>POLICE</u>			
20	.027%	.017%	.002%
30	.038	.021	.177
40	.077	.048	1.102
50	.151	.112	2.359
55	.214	.168	2.583
60	.362	.272	2.513
62	.469	.348	2.545
65	.675	.506	
<u>FIREFIGHTERS</u>			
20	.027%	.017%	.004%
30	.038	.021	.100
40	.077	.048	.494
50	.151	.112	2.390
55	.214	.168	3.526
60	.362	.272	4.172
62	.469	.348	3.964
65	.675	.506	

**OCCURRENCE OF DISABILITY:**

On duty permanent and total	35%
On duty partial	61%
Off duty ordinary	4%

**TABLE 9**

**DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**

(Continued)

**RETIREMENT RATES:** The following rates apply to members upon reaching eligibility for retirement.

Age	Annual Rate of Retirement	
	Police	Firefighters
48	30%	25%
49	20	15
50	15	15
51	15	15
52	15	15
53	15	20
54	15	20
55	15	20
56	20	20
57	20	20
58	20	20
59	25	25
60	25	25
61	25	25
62	25	30
63	25	30
64	25	30
65	100	100

**DROP RETIREMENT RATES:** DROP participants are assumed to retire at the retirement rates shown above, with the following exceptions: Second and third years of DROP: 5%, Eighth year of DROP: 100%.

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

**DROP ELECTIONS:** 85% of members who do not retire when first eligible are assumed to elect DROP.

**DEATH AFTER RETIREMENT:** According to the RP2000 Combined Table (male only) for pensioners with one-year set forward for police and one-year set back for firefighters. RP2000 Combined Table (female only) with one-year set forward for all beneficiaries. RP2000 Combined Table (male only) for disableds, with six-year set forward for police and four-year set forward for firefighters.

**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:** 85% 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:** 20% of retirees are assumed to elect the 50% Joint & Survivor pension. If the joint annuitant predeceases the retiree, assume the retiree's benefit increases 17.65%.

**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 (\$96.40 per month for 2011) is assumed to increase as follows:

Year	Increase
2010	5.90%
2011	5.80
2012	5.70
2013	5.60
2014	5.50
2015	5.40
2016	5.30
2017	5.20
2018	5.10
2019	5.00
and Later	

## **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% or more than 120% of market value.

**PAYROLL GROWTH:** Inflation rate of 3.25% plus productivity increase rate of 0.75%.

#### **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 representatives of police departments.
- Two representatives of fire departments.
- One retired firefighter.
- One retired police officer.
- Three statutory members—one appointed by the Governor of Ohio, one by the Treasurer of State of Ohio, and one appointed jointly by the Senate President of Ohio and Speaker of the House of Ohio—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 have satisfactorily completed or are required to satisfactorily complete 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.

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**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% of salary; employers of firefighters pay 24% of salary. Members contribute 10% 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.

Benefit

An annual pension equal to a percentage of the allowable average annual salary. The percentage equals 2.5% for each of the first 20 years of service, 2% for each of the next five years of service, and 1.5% for each year of service in excess of 25 years to a maximum of 72% 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.

Benefit

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





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

**DROP**

Eligibility

Age 48 with 25 years of service.

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 credited at a fixed rate of 5% compounded annually.

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

**Years 1 and 2**

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

**Year 3**

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

**Years 4–8**

100% of member's contributions (10% 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.

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.

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## SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS

(Continued)

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 shall 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% 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. OP&F further requires annual earnings statements to be submitted.

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**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% 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% 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% 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% joint and survivor annuity, calculated under the assumption that the decedent had retired effective the day following his/her death.

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**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% 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% of the original base is payable each July 1.

*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

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

or remarriage. A cost-of-living allowance of 3% of the original base is payable each July 1.

Benefit Type	Base Monthly Benefit Amount	Base Monthly Benefit Amount Plus Increases Through July 1, 2010	Next Monthly Increase Effective July 1, 2011
Spouse *	\$550	\$ 727.10 **	\$16.50
Child	\$150	\$ 198.30 ***	\$ 4.50
One Parent	\$200	\$ 264.40****	\$ 6.00
Two Parents	\$100	\$ 132.20	\$ 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%. Every year after 2000, the monthly increase was \$16.50 or 3% 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%. Ever year after 2000, the monthly increase was \$4.50 or 3% 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%. Ever year after 2000, the monthly increase was \$6.00 or 3% 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 no spouse or beneficiary, then to the member's estate.

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## SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS (Continued)

### **Annuities**

Effective February 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 Types**

#### Single 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% continuation level. Any percent between 1% and 100% (if less than 50%, 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% 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.

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**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, pensioners 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% to 100% for themselves and dependents based on the year of retirement.



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**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% 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% 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, 2011  
ACTIVE MEMBERS****POLICE**

Item	Male	Female	Total
Number of Members	13,750	1,435	15,185
Annual Salaries	\$ 905,216,558	\$ 91,661,746	\$ 996,878,303
Average Annual Salary	\$ 65,834	\$ 63,876	\$ 65,649
Average Age	42.4	42.0	42.3
Average Service	15.3	14.3	15.2

**FIREFIGHTERS**

Item	Male	Female	Total
Number of Members	12,541	347	12,888
Annual Salaries	\$ 848,571,048	\$ 22,130,315	\$ 870,701,363
Average Annual Salary	\$ 67,664	\$ 63,776	\$ 67,559
Average Age	43.1	41.7	43.0
Average Service	15.8	12.4	15.7

**TOTAL**

Item	Male	Female	Total
Number of Members	26,291	1,782	28,073
Annual Salaries	\$1,753,787,606	\$113,792,060	\$1,867,579,666
Average Annual Salary	\$ 66,707	\$ 63,856	\$ 66,526
Average Age	42.7	41.9	42.6

**TABLE 11**

(Continued)

**SUMMARY OF MEMBERSHIP DATA  
AS OF JANUARY 1, 2011  
INACTIVE MEMBERS****POLICE**

Item	Male	Female	Total
Eligible for Allowances	90	14	104
Eligible for Refunds Only	<u>1,732</u>	<u>281</u>	<u>2,013</u>
Total	1,822	295	2,117

**FIREFIIGHTERS**

Item	Male	Female	Total
Eligible for Allowances	46	1	47
Eligible for Refunds Only	<u>523</u>	<u>48</u>	<u>571</u>
Total	569	49	618

**TOTAL**

Item	Male	Female	Total
Eligible for Allowances	136	15	151
Eligible for Refunds Only	<u>2,255</u>	<u>329</u>	<u>2,584</u>
Total	2,391	344	2,735

**TABLE 11**

(Continued)

**SUMMARY OF MEMBERSHIP DATA  
AS OF JANUARY 1, 2011  
RETIREES AND BENEFICIARIES**

**POLICE**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	6,762	\$ 262,145,119	\$ 38,767	67.4
Survivors and Beneficiaries	4,479	40,141,478	8,962	68.3
Disability Retirees	<u>3,772</u>	<u>127,932,070</u>	33,916	60.0
Total	15,013	\$ 430,218,667	\$ 28,656	65.8

**FIREFIIGHTERS**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	5,185	\$ 193,660,936	\$ 37,350	69.6
Survivors and Beneficiaries	3,310	29,968,776	9,054	71.3
Disability Retirees	<u>2,566</u>	<u>90,295,597</u>	35,189	62.3
Total	11,061	\$ 313,925,309	\$ 28,381	68.4

**TOTAL**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	11,947	\$ 455,806,055	\$ 38,152	68.3
Survivors and Beneficiaries	7,789	70,110,254	9,001	69.6
Disability Retirees	<u>6,338</u>	<u>218,227,667</u>	34,432	61.0
Total	26,074	\$ 744,143,976	\$ 28,540	66.9

**EXHIBIT I**

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2011  
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+		
<b>Under 25</b>	182 \$42,185										182 \$42,185
<b>25-29</b>	1,040 \$52,322	199 \$62,170	1 \$81,335								1,240 \$53,926
<b>30-34</b>	689 \$52,838	885 \$63,914	298 \$67,120	2 \$72,296							1,874 \$60,361
<b>35-39</b>	397 \$51,431	648 \$62,898	1,383 \$66,387	393 \$70,770	3 \$60,665						2,824 \$64,088
<b>40-44</b>	173 \$52,302	337 \$59,996	925 \$64,867	1,485 \$68,685	506 \$72,841	10 \$68,809					3,436 \$66,592
<b>45-49</b>	58 \$49,972	118 \$59,704	269 \$63,333	614 \$66,424	1,138 \$73,765	340 \$75,458	5 \$72,299				2,542 \$69,916
<b>50-54</b>	23 \$52,960	38 \$55,997	75 \$57,619	188 \$62,550	385 \$68,597	608 \$74,731	323 \$78,513	7 \$83,882			1,647 \$71,172
<b>55-59</b>	11 \$47,479	7 \$58,710	36 \$57,108	68 \$61,495	144 \$67,254	239 \$71,934	401 \$76,583	122 \$83,388	4 \$86,849		1,032 \$72,944
<b>60-64</b>	2 \$82,182	8 \$48,514	13 \$55,660	28 \$56,735	29 \$64,362	47 \$66,994	74 \$70,686	117 \$78,940	35 \$81,503		353 \$71,386
<b>Over 64</b>	1 \$ 36,462		2 \$ 36,218	3 \$ 50,948	4 \$ 54,593	5 \$ 61,246	5 \$ 67,396	10 \$ 79,160	25 \$ 83,295		55 \$ 72,678
<b>Total</b>	2,576 \$51,554	2,240 \$62,448	3,002 \$65,326	2,781 \$67,753	2,209 \$72,052	1,249 \$74,001	808 \$76,731	256 \$81,204	64 \$82,537		15,185 \$65,649

**EXHIBIT I**

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2011  
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+	
<b>Under 25</b>	177 \$43,571									177 \$43,571
<b>25-29</b>	750 \$51,225	202 \$63,442	3 \$65,408							955 \$53,853
<b>30-34</b>	515 \$53,206	721 \$64,609	357 \$67,147							1,593 \$61,491
<b>35-39</b>	219 \$53,606	593 \$63,713	1,115 \$67,257	261 \$70,254	4 \$70,898					2,192 \$65,298
<b>40-44</b>	84 \$52,296	285 \$63,410	819 \$66,807	844 \$70,406	388 \$75,051	5 \$77,797				2,425 \$68,500
<b>45-49</b>	41 \$51,096	104 \$62,225	330 \$67,847	677 \$68,822	903 \$73,612	350 \$78,731	12 \$83,620			2,417 \$71,402
<b>50-54</b>	16 \$55,185	46 \$61,357	118 \$66,411	234 \$68,972	484 \$72,742	646 \$76,555	264 \$80,633	6 \$85,171		1,814 \$73,948
<b>55-59</b>	6 \$41,187	13 \$63,016	35 \$66,424	77 \$66,058	145 \$70,850	314 \$73,486	314 \$77,899	89 \$83,275	1 \$144,329	994 \$74,287
<b>60-64</b>	3 \$57,611	6 \$56,633	5 \$63,802	18 \$66,809	41 \$68,406	42 \$69,717	54 \$73,041	85 \$81,165	21 \$86,090	275 \$74,248
<b>Over 64</b>		1 \$ 86,052	2 \$ 89,733	3 \$ 80,975	2 \$ 69,155	4 \$ 69,701	3 \$ 70,009	18 \$ 68,976	13 \$ 77,112	46 \$ 73,470
<b>Total</b>	1,811 \$51,387	1,971 \$63,821	2,784 \$67,142	2,114 \$69,547	1,967 \$73,360	1,361 \$76,180	647 \$78,678	198 \$81,127	35 \$84,420	12,888 \$67,559

**EXHIBIT I**

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2011  
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+			
<b>Under 25</b>	359											359
	\$42,868											\$42,868
<b>25-29</b>	1,790	401	4									2,195
	\$51,862	\$62,811	\$69,390									\$53,894
<b>30-34</b>	1,204	1,606	655	2								3,467
	\$52,995	\$64,226	\$67,135	\$72,296								\$60,880
<b>35-39</b>	616	1,241	2,498	654	7							5,016
	\$52,204	\$63,287	\$66,775	\$70,564	\$66,513							\$64,617
<b>40-44</b>	257	622	1,744	2,329	894	15						5,861
	\$52,300	\$61,560	\$65,778	\$69,309	\$73,800	\$71,805						\$67,382
<b>45-49</b>	99	222	599	1,291	2,041	690	17					4,959
	\$50,438	\$60,885	\$65,820	\$67,681	\$73,698	\$77,118	\$80,291					\$70,640
<b>50-54</b>	39	84	193	422	869	1,254	587	13				3,461
	\$53,873	\$58,932	\$62,994	\$66,111	\$70,905	\$75,671	\$79,466	\$84,477				\$72,627
<b>55-59</b>	17	20	71	145	289	553	715	211	5			2,026
	\$45,258	\$61,509	\$61,700	\$63,918	\$69,058	\$72,815	\$77,161	\$83,340	\$98,345			\$73,603
<b>60-64</b>	5	14	18	46	70	89	128	202	56			628
	\$67,440	\$51,994	\$57,922	\$60,677	\$66,731	\$68,279	\$71,680	\$79,876	\$83,223			\$72,639
<b>Over 64</b>	1	1	4	6	6	9	8	28	38			101
	\$ 36,462	\$ 86,052	\$ 62,975	\$ 65,962	\$ 59,447	\$ 65,003	\$ 68,376	\$ 72,613	\$ 81,180			\$ 73,039
<b>Total</b>	4,387	4,211	5,786	4,895	4,176	2,610	1,455	454	99			28,073
	\$51,485	\$63,091	\$66,200	\$68,528	\$72,668	\$75,137	\$77,597	\$81,170	\$83,203			\$66,526

Note: Excludes rehired retirees.

**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****POLICE**

Group	Annual Allowances as of January 1, 2011			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	6,545	\$ 198,802,038	\$ 54,333,656	\$ 253,135,694
Females	<u>217</u>	<u>7,600,176</u>	<u>1,409,249</u>	<u>9,009,425</u>
Subtotal	6,762	\$ 206,402,214	\$ 55,742,905	\$ 262,145,119
Survivors and Beneficiaries				
Males	271	\$ 852,698	\$ 244,818	\$ 1,097,516
Females	<u>4,208</u>	<u>29,955,036</u>	<u>9,088,926</u>	<u>39,043,962</u>
Subtotal	4,479	\$ 30,807,734	\$ 9,333,744	\$ 40,141,478
Disability Retirees				
Males	3,345	\$ 88,225,212	\$ 25,012,046	\$ 113,237,258
Females	<u>427</u>	<u>12,053,554</u>	<u>2,641,258</u>	<u>14,694,812</u>
Subtotal	3,772	\$ 100,278,766	\$ 27,653,304	\$ 127,932,070
Grand Total	15,013	\$ 337,488,714	\$ 92,729,953	\$ 430,218,667



**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****FIREFIGHTERS**

Group	Annual Allowances as of January 1, 2011			
	Number	Basic	Cost-of-Living Increases	Total
<b>Service Retirees</b>				
Males	5,174	\$ 151,061,952	\$ 42,176,977	\$ 193,238,929
Females	<u>11</u>	<u>388,657</u>	<u>33,350</u>	<u>422,007</u>
Subtotal	5,185	\$ 151,450,609	\$ 42,210,327	\$ 193,660,936
<b>Survivors and Beneficiaries</b>				
Males	136	\$ 313,570	\$ 99,301	\$ 412,871
Females	<u>3,174</u>	<u>22,739,540</u>	<u>6,816,365</u>	<u>29,555,905</u>
Subtotal	3,310	\$ 23,053,110	\$ 6,915,666	\$ 29,968,776
<b>Disability Retirees</b>				
Males	2,490	\$ 69,609,465	\$ 18,255,036	\$ 87,864,501
Females	<u>76</u>	<u>2,086,311</u>	<u>344,785</u>	<u>2,431,096</u>
Subtotal	2,566	\$ 71,695,776	\$ 18,599,821	\$ 90,295,597
<b>Grand Total</b>	11,061	\$ 246,199,495	\$ 67,725,814	\$ 313,925,309

**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****TOTAL**

Group	Annual Allowances as of January 1, 2011			
	Number	Basic	Cost-of-Living Increases	Total
<b>Service Retirees</b>				
Males	11,719	\$ 349,863,990	\$ 96,510,633	\$ 446,374,623
Females	<u>228</u>	<u>7,988,833</u>	<u>1,442,599</u>	<u>9,431,432</u>
Subtotal	11,947	\$ 357,852,823	\$ 97,953,232	\$ 455,806,055
<b>Survivors and Beneficiaries</b>				
Males	407	\$ 1,166,268	\$ 344,119	\$ 1,510,387
Females	<u>7,382</u>	<u>52,694,576</u>	<u>15,905,291</u>	<u>68,599,867</u>
Subtotal	7,789	\$ 53,860,844	\$ 16,249,410	\$ 70,110,254
<b>Disability Retirees</b>				
Males	5,835	\$ 157,834,677	\$ 43,267,082	\$ 201,101,759
Females	<u>503</u>	<u>14,139,865</u>	<u>2,986,043</u>	<u>17,125,908</u>
Subtotal	6,338	\$ 171,974,542	\$ 46,253,125	\$ 218,227,667
<b>Grand Total</b>	26,074	\$ 583,688,209	\$ 160,455,767	\$ 744,143,976

**EXHIBIT III****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND AVERAGE ANNUAL ALLOWANCE****POLICE**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	1,374	\$ 59,271,283	\$ 43,138
60 - 64	1,705	74,939,704	43,953
65 - 69	1,436	58,690,435	40,871
70 - 74	925	33,634,018	36,361
75 - 79	579	17,490,185	30,208
Over 79	743	18,119,494	24,387
Total	6,762	\$ 262,145,119	\$ 38,767
<b>Survivors and Beneficiaries</b>			
Under 60	1,024	\$ 7,751,120	\$ 7,569
60 - 64	436	4,691,981	10,761
65 - 69	488	4,929,720	10,102
70 - 74	550	5,268,896	9,580
75 - 79	600	5,591,387	9,319
Over 79	1,381	11,908,374	8,623
Total	4,479	\$ 40,141,478	\$ 8,962
<b>Disability Retirees</b>			
Under 60	1,833	\$ 66,612,884	\$ 36,341
60 - 64	749	26,014,514	34,732
65 - 69	514	16,955,764	32,988
70 - 74	338	10,267,918	30,378
75 - 79	170	4,459,528	26,233
Over 79	168	3,621,462	21,556
Total	3,772	\$ 127,932,070	\$ 33,916

**EXHIBIT III****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND AVERAGE ANNUAL ALLOWANCE****FIREFIGHTERS**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	862	\$ 37,511,668	\$ 43,517
60 - 64	1,064	45,005,803	42,299
65 - 69	955	39,085,646	40,927
70 - 74	774	29,683,223	38,350
75 - 79	609	19,135,903	31,422
Over 79	921	23,238,693	25,232
<b>Total</b>	<b>5,185</b>	<b>\$ 193,660,936</b>	<b>\$ 37,350</b>
<b>Survivors and Beneficiaries</b>			
Under 60	587	\$ 4,903,315	\$ 8,353
60 - 64	231	2,551,944	11,047
65 - 69	330	3,323,647	10,072
70 - 74	371	3,472,149	9,359
75 - 79	540	4,772,897	8,839
Over 79	1,251	10,944,824	8,749
<b>Total</b>	<b>3,310</b>	<b>\$ 29,968,776</b>	<b>\$ 9,054</b>
<b>Disability Retirees</b>			
Under 60	1,067	\$ 39,716,045	\$ 37,222
60 - 64	507	19,355,751	38,177
65 - 69	393	13,937,095	35,463
70 - 74	302	9,841,705	32,588
75 - 79	139	3,883,814	27,941
Over 79	158	3,561,187	22,539
<b>Total</b>	<b>2,566</b>	<b>\$ 90,295,597</b>	<b>\$ 35,189</b>

**EXHIBIT III****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2011****NUMBER AND AVERAGE ANNUAL ALLOWANCE****TOTAL**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	2,236	\$ 96,782,951	\$ 43,284
60 - 64	2,769	119,945,507	43,317
65 - 69	2,391	97,776,081	40,893
70 - 74	1,699	63,317,241	37,267
75 - 79	1,188	36,626,088	30,830
Over 79	1,664	41,358,187	24,855
Total	11,947	\$ 455,806,055	\$ 38,152
<b>Survivors and Beneficiaries</b>			
Under 60	1,611	\$ 12,654,435	\$ 7,855
60 - 64	667	7,243,925	10,860
65 - 69	818	8,253,367	10,090
70 - 74	921	8,741,045	9,491
75 - 79	1,140	10,364,284	9,091
Over 79	2,632	22,853,198	8,683
Total	7,789	\$ 70,110,254	\$ 9,001
<b>Disability Retirees</b>			
Under 60	2,900	\$ 106,328,929	\$ 36,665
60 - 64	1,256	45,370,265	36,123
65 - 69	907	30,892,859	34,060
70 - 74	640	20,109,623	31,421
75 - 79	309	8,343,342	27,001
Over 79	326	7,182,649	22,033
Total	6,338	\$ 218,227,667	\$ 34,432

**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
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	0.54%	1,606,274	4.69%
2001	28,328		1,534,336	

\* 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					
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	6.45%	22.70	2.18%
2001	1,174	-	774	-	23,413	510,080		21.79	1.74%

EXHIBIT V - POLICE

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2010 TO JANUARY 1, 2011**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2010	15,478	94	103	3,762	6,619	4,416	30,472
New participants	410	0	0	0	0	0	410
Vested terminations	(23)	23	0	0	0	0	0
Non-vested terminations	(255)	0	0	0	0	0	(255)
Retirements	(300)	(5)	(5)	0	305	0	(5)
Disabilities	(85)	(2)	0	87	0	0	0
Return to work	0	0	0	0	0	0	0
Died with beneficiary	(12)	0	0	(52)	(99)	249	86
Died without beneficiary	(5)	0	0	(25)	(65)	(186)	(281)
Rehired retirees	0	0	9	0	0	0	9
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	(23)	(6)	1	0	2	0	(26)
Number as of January 1, 2011	15,185	104	108	3,772	6,762	4,479	30,410

**EXHIBIT V - FIREFIGHTERS**

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2010 TO JANUARY 1, 2011**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2010	13,001	47	37	2,539	5,108	3,268	24,000
New participants	301	0	0	0	0	0	301
Vested terminations	(12)	12	0	0	0	0	0
Non-vested terminations	(88)	0	0	0	0	0	(88)
Retirements	(224)	(7)	0	0	231	0	0
Disabilities	(77)	(1)	0	78	0	0	0
Return to work	1	(1)	0	0	0	0	0
Died with beneficiary	(11)	0	0	(41)	(90)	205	63
Died without beneficiary	0	0	0	(12)	(65)	(162)	(239)
Rehired retirees	0	0	3	0	0	0	3
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	(3)	(3)	1	2	1	(1)	(3)
Number as of January 1, 2011	12,888	47	41	2,566	5,185	3,310	24,037



EXHIBIT V - TOTAL

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2010 TO JANUARY 1, 2011**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Service Retirees	Beneficiaries	Total
Number as of January 1, 2010	28,479	141	140	6,301	11,727	7,684	54,472
New participants	711	0	0	0	0	0	711
Vested terminations	(35)	35	0	0	0	0	0
Non-vested terminations	(343)	0	0	0	0	0	(343)
Retirements	(524)	(12)	(5)	0	536	0	(5)
Disabilities	(162)	(3)	0	165	0	0	0
Return to work	1	(1)	0	0	0	0	0
Died with beneficiary	(23)	0	0	(93)	(189)	454	149
Died without beneficiary	(5)	0	0	(37)	(130)	(348)	(520)
Rehired retirees	0	0	12	0	0	0	12
Cessation of benefits	0	0	0	0	0	0	0
Data corrections	(26)	(9)	2	2	3	(1)	(29)
Number as of January 1, 2011	28,073	151	149	6,338	11,947	7,789	54,447

**EXHIBIT VI**

**DETAILED TABULATIONS OF THE DATA**

**EXHIBIT VI-1**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
21	5	\$ 163,232			5	\$ 163,232
22	19	720,661	3	92,480	22	813,141
23	48	2,041,864	2	107,115	50	2,148,979
24	99	4,203,831	6	348,566	105	4,552,397
25	159	7,791,397	21	994,816	180	8,786,213
26	196	10,276,396	21	1,151,500	217	11,427,896
27	218	11,853,237	21	1,171,036	239	13,024,274
28	274	14,944,020	29	1,598,731	303	16,542,751
29	269	15,218,430	32	1,868,358	301	17,086,788
30	304	17,780,983	43	2,489,270	347	20,270,253
31	321	19,061,083	29	1,817,017	350	20,878,100
32	324	19,415,079	32	2,023,395	356	21,438,474
33	388	23,923,435	21	1,218,183	409	25,141,618
34	370	22,857,969	42	2,529,624	412	25,387,594
35	414	25,993,828	46	2,886,935	460	28,880,763
36	450	28,631,646	46	2,836,114	496	31,467,760
37	485	31,451,624	67	4,217,849	552	35,669,473
38	563	36,033,309	57	3,665,280	620	39,698,589
39	636	41,377,817	60	3,889,191	696	45,267,008
40	697	46,107,395	89	5,774,427	786	51,881,821
41	648	43,127,825	69	4,498,050	717	47,625,874
42	608	40,307,464	56	3,677,847	664	43,985,311
43	575	38,443,588	62	4,180,221	637	42,623,810
44	562	38,224,393	70	4,470,542	632	42,694,936
45	551	38,784,281	56	3,412,882	607	42,197,162
46	521	36,202,247	61	4,102,002	582	40,304,249
47	435	30,266,270	51	3,409,477	486	33,675,747
48	404	29,057,240	36	2,428,873	440	31,486,113
49	377	26,536,663	50	3,526,763	427	30,063,427
50	315	22,073,391	33	2,288,679	348	24,362,070
51	303	21,722,580	24	1,627,557	327	23,350,137
52	284	20,220,406	40	2,709,680	324	22,930,086
53	298	21,484,788	27	1,701,265	325	23,186,053
54	290	21,225,382	33	2,166,166	323	23,391,548
55	254	18,355,902	22	1,569,997	276	19,925,899
56	238	17,703,751	20	1,308,293	258	19,012,044
57	178	12,929,507	13	933,036	191	13,862,543
58	153	11,249,458	11	755,782	164	12,005,240
59	134	9,872,022	9	600,384	143	10,472,406
60	93	6,802,459	8	506,854	101	7,309,313

**EXHIBIT VI-1**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****POLICE**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
61	87	6,294,046	8	517,368	95	6,811,414
62	64	4,710,877	2	119,214	66	4,830,091
63	48	3,416,696	1	66,140	49	3,482,837
64	40	2,646,331	2	119,242	42	2,765,573
65	10	697,333	1	71,511	11	768,845
66	9	627,714	2	135,276	11	762,989
67	11	728,352			11	728,352
68	7	492,202	1	78,756	8	570,958
69	3	302,961			3	302,961
70	2	95,765			2	95,765
71	3	263,085			3	263,085
72	1	68,130			1	68,130
73						
74	2	178,410			2	178,410
75						
76	1	85,058			1	85,058
77						
78						
79						
80						
81						
82						
83						
84	1	83,261			1	83,261
85						
86	1	89,484			1	89,484
<b>Total</b>	<b>13,750</b>	<b>\$ 905,216,558</b>	<b>1,435</b>	<b>\$ 91,661,746</b>	<b>15,185</b>	<b>\$ 996,878,303</b>

**EXHIBIT VI-2**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011**

**POLICE**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	405	\$ 16,380,095	25	\$ 974,238	430	\$ 17,354,334
1	284	12,710,709	34	1,538,237	318	14,248,946
2	508	26,083,099	53	2,871,009	561	28,954,108
3	645	35,743,618	73	4,067,681	718	39,811,299
4	482	28,390,051	67	4,044,989	549	32,435,041
5	342	20,587,616	43	2,569,745	385	23,157,360
6	374	23,269,934	50	3,173,914	424	26,443,849
7	357	22,357,895	41	2,621,730	398	24,979,625
8	438	27,749,947	50	3,228,799	488	30,978,746
9	490	30,761,850	55	3,563,112	545	34,324,962
10	464	29,610,180	38	2,490,789	502	32,100,969
11	544	35,150,278	68	4,445,525	612	39,595,803
12	601	39,005,259	66	4,163,783	667	43,169,042
13	558	37,254,248	53	3,521,871	611	40,776,119
14	549	36,518,477	61	3,948,176	610	40,466,653
15	614	41,528,880	57	3,646,558	671	45,175,438
16	524	35,447,552	59	3,857,325	583	39,304,877
17	488	33,460,259	63	4,017,965	551	37,478,225
18	437	29,871,926	60	3,987,335	497	33,859,262
19	434	29,549,963	45	3,053,195	479	32,603,158
20	502	35,296,580	50	3,493,054	552	38,789,634
21	454	32,501,081	50	3,370,205	504	35,871,286
22	370	27,321,298	40	2,672,659	410	29,993,957
23	354	26,089,741	45	3,130,899	399	29,220,639
24	321	23,773,919	23	1,514,346	344	25,288,265
25	314	23,314,775	28	2,017,543	342	25,332,318
26	241	17,740,824	17	1,264,586	258	19,005,410
27	208	15,389,349	21	1,488,132	229	16,877,481
28	180	13,528,082	23	1,520,279	203	15,048,360
29	201	15,128,494	16	1,035,270	217	16,163,763
30	188	14,475,784	27	1,930,053	215	16,405,837
31	197	15,070,239	10	672,304	207	15,742,544
32	136	10,518,834	4	291,853	140	10,810,688
33	149	11,445,042	8	536,539	157	11,981,580
34	86	6,805,349	3	252,893	89	7,058,241
35	67	5,219,416	4	313,997	71	5,533,413
36	57	4,703,396			57	4,703,396
37	62	5,061,199	3	228,346	65	5,289,545
38	35	3,007,329	1	64,057	36	3,071,386
39	27	2,190,366			27	2,190,366

**EXHIBIT VI-2**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011****POLICE**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	22	1,845,200	1	78,756	23	1,923,956
41	9	626,422			9	626,422
42	9	802,176			9	802,176
43	5	354,276			5	354,276
44	8	697,691			8	697,691
45	4	319,921			4	319,921
46	2	164,952			2	164,952
47						
48						
49	2	182,770			2	182,770
50						
51	1	120,730			1	120,730
52						
53						
54						
55						
56						
57						
58						
59						
60	1	89,484			1	89,484
<b>Total</b>	13,750	\$ 905,216,558	1,435	\$ 91,661,746	15,185	\$ 996,878,303

**EXHIBIT VI-3**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**FIREFIGHTERS**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	1	\$ 50,162			1	\$ 50,162
21	10	340,131	1	39,669	11	379,800
22	24	893,981	1	46,310	25	940,291
23	55	2,367,203	2	100,316	57	2,467,519
24	82	3,828,566	1	45,668	83	3,874,234
25	120	6,025,655	4	204,921	124	6,230,576
26	153	7,443,843	4	199,707	157	7,643,550
27	189	10,191,696	8	412,143	197	10,603,839
28	224	12,583,964	8	481,243	232	13,065,207
29	240	13,604,941	5	281,833	245	13,886,774
30	251	14,803,386	8	531,147	259	15,334,532
31	305	18,200,532	9	476,260	314	18,676,791
32	323	20,071,280	11	610,569	334	20,681,849
33	316	19,789,686	10	602,671	326	20,392,357
34	343	21,922,797	17	947,272	360	22,870,070
35	373	24,163,175	15	960,007	388	25,123,182
36	398	25,960,074	7	435,826	405	26,395,901
37	394	25,818,149	10	645,943	404	26,464,092
38	457	30,021,760	16	926,531	473	30,948,291
39	506	33,202,206	16	999,354	522	34,201,560
40	519	34,996,435	9	570,030	528	35,566,465
41	499	34,248,893	15	1,027,485	514	35,276,378
42	461	31,500,183	14	890,957	475	32,391,139
43	440	30,266,447	10	671,922	450	30,938,369
44	448	31,245,679	10	693,627	458	31,939,307
45	492	34,735,636	13	789,534	505	35,525,170
46	536	37,888,212	16	1,113,104	552	39,001,315
47	435	30,904,607	16	1,064,315	451	31,968,922
48	449	32,640,354	13	1,013,550	462	33,653,904
49	434	31,571,677	13	858,045	447	32,429,723
50	407	29,855,472	12	850,463	419	30,705,935
51	366	26,751,177	9	660,275	375	27,411,452
52	375	28,049,441	11	751,910	386	28,801,351
53	314	23,298,924	9	535,124	323	23,834,047
54	306	23,047,700	5	340,483	311	23,388,183
55	270	19,802,388	6	427,140	276	20,229,528
56	232	17,313,688	1	78,080	233	17,391,768
57	201	14,831,908	6	428,591	207	15,260,499
58	148	11,059,150	1	64,691	149	11,123,841
59	128	9,777,283	1	58,482	129	9,835,765

**EXHIBIT VI-3**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****FIREFIGHTERS**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	98	7,207,273	2	127,300	100	7,334,573
61	74	5,603,479			74	5,603,479
62	51	3,850,937			51	3,850,937
63	28	2,017,685			28	2,017,685
64	21	1,556,417	1	55,028	22	1,611,446
65	14	949,062			14	949,062
66	9	664,730			9	664,730
67	10	756,954	1	112,789	11	869,743
68	5	413,550			5	413,550
69	2	117,700			2	117,700
70	2	135,286			2	135,286
71	1	71,019			1	71,019
72						
73	1	77,432			1	77,432
74						
75	1	81,084			1	81,084
<b>Total</b>	<b>12,541</b>	<b>\$ 848,571,048</b>	<b>347</b>	<b>\$ 22,130,315</b>	<b>12,888</b>	<b>\$ 870,701,363</b>



**EXHIBIT VI-4**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011**

**FIREFIGHTERS**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	291	\$ 12,088,160	7	\$ 297,435	298	\$ 12,385,595
1	271	11,621,523	7	285,592	278	11,907,115
2	421	21,688,744	16	780,936	437	22,469,680
3	377	21,063,641	15	774,271	392	21,837,911
4	387	23,328,937	19	1,132,751	406	24,461,688
5	256	15,666,643	10	578,642	266	16,245,285
6	309	19,111,316	13	763,230	322	19,874,546
7	460	29,351,188	13	786,316	473	30,137,503
8	374	24,568,139	28	1,704,803	402	26,272,941
9	488	31,957,376	20	1,303,087	508	33,260,463
10	575	37,517,399	25	1,604,557	600	39,121,956
11	557	37,420,963	22	1,484,967	579	38,905,929
12	524	35,220,787	26	1,698,893	550	36,919,680
13	523	35,798,703	4	213,162	527	36,011,865
14	511	34,799,256	17	1,165,181	528	35,964,438
15	467	32,046,918	6	415,451	473	32,462,369
16	412	28,707,770	5	406,925	417	29,114,694
17	397	27,439,788	6	414,742	403	27,854,529
18	413	28,952,170	7	445,693	420	29,397,863
19	390	27,428,500	11	764,735	401	28,193,235
20	365	25,942,852	7	525,657	372	26,468,509
21	571	41,106,903	13	834,176	584	41,941,079
22	390	28,623,801	8	550,553	398	29,174,354
23	296	22,800,820	10	715,894	306	23,516,714
24	300	22,677,940	7	519,961	307	23,197,902
25	368	28,061,998	12	933,814	380	28,995,812
26	268	20,541,514	6	463,631	274	21,005,144
27	198	15,161,199	5	424,077	203	15,585,276
28	192	14,369,204	1	70,298	193	14,439,502
29	310	23,584,106	1	70,887	311	23,654,994
30	176	13,681,445			176	13,681,445
31	160	12,320,331			160	12,320,331
32	121	9,498,459			121	9,498,459
33	127	10,393,607			127	10,393,607
34	63	5,011,140			63	5,011,140
35	60	4,941,142			60	4,941,142
36	39	3,104,756			39	3,104,756
37	46	3,755,025			46	3,755,025
38	33	2,609,022			33	2,609,022
39	20	1,653,174			20	1,653,174

**EXHIBIT VI-4**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011****FIREFIGHTERS**

<b>Years of Service</b>	<b>Male</b>		<b>Female</b>		<b>Totals</b>	
	<b>Number</b>	<b>Compensation</b>	<b>Number</b>	<b>Compensation</b>	<b>Number</b>	<b>Compensation</b>
40	17	1,466,367			17	1,466,367
41	8	710,162			8	710,162
42	1	102,411			1	102,411
43	5	369,034			5	369,034
44	1	84,652			1	84,652
45	2	167,345			2	167,345
46	1	54,716			1	54,716
<b>Total</b>	12,541	\$ 848,571,048	347	\$ 22,130,315	12,888	\$ 870,701,363

**EXHIBIT VI-5**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**TOTAL**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	1	\$ 50,162			1	\$ 50,162
21	15	503,363	1	39,669	16	543,032
22	43	1,614,641	4	138,791	47	1,753,432
23	103	4,409,068	4	207,430	107	4,616,498
24	181	8,032,397	7	394,234	188	8,426,631
25	279	13,817,052	25	1,199,737	304	15,016,789
26	349	17,720,239	25	1,351,207	374	19,071,446
27	407	22,044,933	29	1,583,179	436	23,628,113
28	498	27,527,984	37	2,079,974	535	29,607,958
29	509	28,823,371	37	2,150,191	546	30,973,562
30	555	32,584,368	51	3,020,417	606	35,604,785
31	626	37,261,615	38	2,293,277	664	39,554,891
32	647	39,486,359	43	2,633,964	690	42,120,323
33	704	43,713,121	31	1,820,854	735	45,533,975
34	713	44,780,767	59	3,476,897	772	48,257,663
35	787	50,157,004	61	3,846,941	848	54,003,945
36	848	54,591,720	53	3,271,941	901	57,863,661
37	879	57,269,773	77	4,863,792	956	62,133,565
38	1,020	66,055,069	73	4,591,811	1,093	70,646,880
39	1,142	74,580,023	76	4,888,545	1,218	79,468,568
40	1,216	81,103,830	98	6,344,457	1,314	87,448,286
41	1,147	77,376,718	84	5,525,534	1,231	82,902,252
42	1,069	71,807,646	70	4,568,804	1,139	76,376,450
43	1,015	68,710,035	72	4,852,143	1,087	73,562,178
44	1,010	69,470,072	80	5,164,170	1,090	74,634,242
45	1,043	73,519,917	69	4,202,416	1,112	77,722,332
46	1,057	74,090,459	77	5,215,105	1,134	79,305,564
47	870	61,170,876	67	4,473,792	937	65,644,668
48	853	61,697,594	49	3,442,423	902	65,140,017
49	811	58,108,341	63	4,384,809	874	62,493,149
50	722	51,928,863	45	3,139,142	767	55,068,005
51	669	48,473,757	33	2,287,832	702	50,761,589
52	659	48,269,847	51	3,461,590	710	51,731,437
53	612	44,783,712	36	2,236,389	648	47,020,101
54	596	44,273,082	38	2,506,649	634	46,779,731
55	524	38,158,290	28	1,997,137	552	40,155,426
56	470	35,017,439	21	1,386,374	491	36,403,812
57	379	27,761,415	19	1,361,627	398	29,123,042
58	301	22,308,608	12	820,473	313	23,129,081
59	262	19,649,305	10	658,866	272	20,308,171

**EXHIBIT VI-5**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****TOTAL**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	191	14,009,733	10	634,154	201	14,643,887
61	161	11,897,525	8	517,368	169	12,414,893
62	115	8,561,814	2	119,214	117	8,681,028
63	76	5,434,381	1	66,140	77	5,500,521
64	61	4,202,748	3	174,271	64	4,377,019
65	24	1,646,395	1	71,511	25	1,717,906
66	18	1,292,444	2	135,276	20	1,427,720
67	21	1,485,306	1	112,789	22	1,598,095
68	12	905,753	1	78,756	13	984,508
69	5	420,660			5	420,660
70	4	231,051			4	231,051
71	4	334,104			4	334,104
72	1	68,130			1	68,130
73	1	77,432			1	77,432
74	2	178,410			2	178,410
75	1	81,084			1	81,084
76	1	85,058			1	85,058
77						
78						
79						
80						
81						
82						
83						
84	1	83,261			1	83,261
85						
86	1	89,484			1	89,484
<b>Total</b>	<b>26,291</b>	<b>\$ 1,753,787,606</b>	<b>1,782</b>	<b>\$ 113,792,060</b>	<b>28,073</b>	<b>\$ 1,867,579,666</b>

**EXHIBIT VI-6**

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011**

**TOTAL**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	696	\$ 28,468,255	32	\$ 1,271,673	728	\$ 29,739,928
1	555	24,332,232	41	1,823,829	596	26,156,061
2	929	47,771,844	69	3,651,944	998	51,423,788
3	1,022	56,807,259	88	4,841,952	1,110	61,649,211
4	869	51,718,989	86	5,177,740	955	56,896,729
5	598	36,254,259	53	3,148,387	651	39,402,646
6	683	42,381,250	63	3,937,144	746	46,318,395
7	817	51,709,083	54	3,408,045	871	55,117,128
8	812	52,318,086	78	4,933,602	890	57,251,688
9	978	62,719,226	75	4,866,199	1,053	67,585,425
10	1,039	67,127,579	63	4,095,346	1,102	71,222,925
11	1,101	72,571,241	90	5,930,492	1,191	78,501,732
12	1,125	74,226,045	92	5,862,676	1,217	80,088,722
13	1,081	73,052,951	57	3,735,032	1,138	76,787,983
14	1,060	71,317,734	78	5,113,357	1,138	76,431,091
15	1,081	73,575,798	63	4,062,009	1,144	77,637,807
16	936	64,155,321	64	4,264,250	1,000	68,419,571
17	885	60,900,047	69	4,432,707	954	65,332,754
18	850	58,824,096	67	4,433,029	917	63,257,125
19	824	56,978,463	56	3,817,930	880	60,796,393
20	867	61,239,432	57	4,018,711	924	65,258,144
21	1,025	73,607,984	63	4,204,381	1,088	77,812,366
22	760	55,945,099	48	3,223,212	808	59,168,311
23	650	48,890,560	55	3,846,793	705	52,737,353
24	621	46,451,860	30	2,034,307	651	48,486,167
25	682	51,376,773	40	2,951,358	722	54,328,130
26	509	38,282,338	23	1,728,216	532	40,010,554
27	406	30,550,548	26	1,912,209	432	32,462,757
28	372	27,897,286	24	1,590,577	396	29,487,863
29	511	38,712,600	17	1,106,157	528	39,818,757
30	364	28,157,230	27	1,930,053	391	30,087,282
31	357	27,390,571	10	672,304	367	28,062,875
32	257	20,017,293	4	291,853	261	20,309,147
33	276	21,838,648	8	536,539	284	22,375,187
34	149	11,816,489	3	252,893	152	12,069,382
35	127	10,160,558	4	313,997	131	10,474,555
36	96	7,808,152			96	7,808,152
37	108	8,816,224	3	228,346	111	9,044,571
38	68	5,616,351	1	64,057	69	5,680,408
39	47	3,843,540			47	3,843,540

**EXHIBIT VI-6**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2011****TOTAL**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	39	3,311,567	1	78,756	40	3,390,322
41	17	1,336,584			17	1,336,584
42	10	904,587			10	904,587
43	10	723,310			10	723,310
44	9	782,343			9	782,343
45	6	487,266			6	487,266
46	3	219,668			3	219,668
47						
48						
49	2	182,770			2	182,770
50						
51	1	120,730			1	120,730
52						
53						
54						
55						
56						
57						
58						
59						
60	1	89,484			1	89,484
<b>Total</b>	26,291	\$ 1,753,787,606	1,782	\$ 113,792,060	28,073	\$ 1,867,579,666

**EXHIBIT VI-7**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	10	\$ 374,335			10	\$ 374,335
49	19	676,730	4	167,464	23	844,194
50	22	926,109	1	20,050	23	946,160
51	39	1,624,506	6	277,644	45	1,902,150
52	51	2,110,550	10	421,444	61	2,531,993
53	70	2,864,646	13	505,169	83	3,369,815
54	106	4,553,270	11	468,864	117	5,022,134
55	141	6,101,884	11	492,289	152	6,594,174
56	172	7,521,640	19	852,581	191	8,374,221
57	179	7,974,666	15	634,923	194	8,609,588
58	214	9,262,259	13	612,824	227	9,875,083
59	234	10,199,597	14	627,840	248	10,827,437
60	270	11,520,959	10	435,030	280	11,955,990
61	295	12,929,555	12	490,662	307	13,420,217
62	334	15,181,792	12	537,099	346	15,718,891
63	403	18,140,343	14	651,747	417	18,792,090
64	349	14,807,822	6	244,694	355	15,052,516
65	273	11,646,046	9	360,731	282	12,006,777
66	265	11,305,716	6	255,095	271	11,560,811
67	284	11,720,869	2	58,815	286	11,779,684
68	304	12,124,564	5	174,987	309	12,299,552
69	285	10,908,674	3	134,938	288	11,043,611
70	227	8,540,143	3	95,698	230	8,635,841
71	200	7,315,907			200	7,315,907
72	193	6,982,587			193	6,982,587
73	173	6,112,035			173	6,112,035
74	126	4,508,754	3	78,893	129	4,587,647
75	141	4,461,612	1	35,841	142	4,497,454
76	115	3,623,054	1	41,248	116	3,664,302
77	111	3,538,063	2	33,423	113	3,571,486
78	111	3,102,815	6	192,717	117	3,295,531
79	90	2,440,102	1	21,310	91	2,461,412
80	93	2,511,054	1	25,703	94	2,536,756
81	92	2,448,166			92	2,448,166
82	103	2,678,747	2	42,404	105	2,721,151
83	80	2,048,518			80	2,048,518
84	92	2,239,132			92	2,239,132
85	67	1,528,974			67	1,528,974
86	60	1,352,505			60	1,352,505
87	43	928,040			43	928,040

**EXHIBIT VI-7**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****POLICE  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	18	373,406			18	373,406
89	21	477,390			21	477,390
90	23	460,290	1	17,299	24	477,589
91	11	225,795			11	225,795
92	9	172,543			9	172,543
93	6	111,974			6	111,974
94	7	165,837			7	165,837
95	7	177,019			7	177,019
96	2	34,593			2	34,593
97	1	26,675			1	26,675
98	3	53,032			3	53,032
99	1	20,398			1	20,398
<b>Total</b>	<b>6,545</b>	<b>\$ 253,135,694</b>	<b>217</b>	<b>\$ 9,009,425</b>	<b>6,762</b>	<b>\$ 262,145,119</b>



**EXHIBIT VI-8**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
27	1	\$ 16,850			1	\$ 16,850
28			1	28,585	1	28,585
29	1	35,458			1	35,458
30	2	75,367			2	75,367
31	3	86,039	2	25,741	5	111,780
32	2	55,565			2	55,565
33	4	146,523	4	143,062	8	289,585
34	4	150,181			4	150,181
35	9	318,694	4	113,851	13	432,544
36	12	407,520	3	101,457	15	508,978
37	7	248,608	6	240,626	13	489,234
38	19	622,959	1	27,285	20	650,244
39	28	989,706	8	290,060	36	1,279,766
40	32	1,088,482	9	331,176	41	1,419,658
41	30	1,116,726	9	315,162	39	1,431,888
42	44	1,600,501	14	475,578	58	2,076,079
43	56	1,975,225	7	228,194	63	2,203,418
44	44	1,630,285	11	368,602	55	1,998,887
45	56	2,202,162	16	540,456	72	2,742,618
46	62	2,311,395	18	556,082	80	2,867,477
47	53	1,982,125	16	610,738	69	2,592,863
48	50	1,793,880	16	592,763	66	2,386,643
49	65	2,437,691	11	341,137	76	2,778,828
50	60	2,262,801	9	361,643	69	2,624,444
51	62	2,321,708	11	397,099	73	2,718,807
52	70	2,593,840	17	654,570	87	3,248,410
53	99	3,805,664	26	962,723	125	4,768,388
54	72	2,643,749	28	879,750	100	3,523,499
55	81	2,893,380	19	676,570	100	3,569,951
56	116	4,365,417	17	513,388	133	4,878,804
57	101	3,817,097	26	886,647	127	4,703,744
58	114	4,113,884	19	715,464	133	4,829,347
59	136	4,749,559	10	375,433	146	5,124,992
60	115	3,976,089	15	528,046	130	4,504,134
61	118	4,077,070	18	607,460	136	4,684,530
62	130	4,576,560	13	497,458	143	5,074,018
63	180	6,424,224	12	350,444	192	6,774,667
64	137	4,630,282	11	346,882	148	4,977,164
65	108	3,824,271	3	80,143	111	3,904,414
66	97	3,316,486	4	135,129	101	3,451,615

**EXHIBIT VI-8**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	125	4,034,267	1	30,840	126	4,065,107
68	98	2,999,642	3	75,416	101	3,075,057
69	74	2,425,606	1	33,965	75	2,459,570
70	70	2,209,589	2	58,125	72	2,267,715
71	78	2,432,070			78	2,432,070
72	71	2,097,599	3	126,897	74	2,224,497
73	58	1,723,888	1	23,426	59	1,747,314
74	55	1,596,323			55	1,596,323
75	58	1,585,941			58	1,585,941
76	40	1,059,802			40	1,059,802
77	32	824,693			32	824,693
78	19	465,485	1	26,521	20	492,006
79	20	497,087			20	497,087
80	32	781,949			32	781,949
81	21	460,840			21	460,840
82	20	416,081			20	416,081
83	25	588,152			25	588,152
84	25	509,700			25	509,700
85	14	261,370			14	261,370
86	14	280,615			14	280,615
87	6	123,848			6	123,848
88	4	72,066	1	20,218	5	92,284
89	2	34,375			2	34,375
90	2	36,030			2	36,030
91						
92	1	20,395			1	20,395
93						
94						
95						
96						
97	1	15,823			1	15,823
<b>Total</b>	<b>3,345</b>	<b>\$ 113,237,258</b>	<b>427</b>	<b>\$ 14,694,812</b>	<b>3,772</b>	<b>\$ 127,932,070</b>

**EXHIBIT VI-9**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
2	1	\$ 2,380	1	\$ 2,380	2	\$ 4,759
3	4	9,518			4	9,518
4	2	4,759	4	9,518	6	14,278
5	3	7,139	1	2,380	4	9,518
6	4	9,518	1	2,380	5	11,898
7	2	4,759	3	7,139	5	11,898
8	1	2,380	3	7,139	4	9,518
9	5	11,898	5	11,898	10	23,796
10	3	7,139	7	16,657	10	23,796
11	3	7,139	4	9,518	7	16,657
12	11	37,400	6	14,278	17	51,678
13	3	7,139	4	9,518	7	16,657
14	11	25,005	7	16,657	18	41,662
15	8	19,037	8	19,037	16	38,074
16	13	30,935	8	19,037	21	49,972
17	14	33,314	10	44,112	24	77,426
18	11	26,176	12	28,555	23	54,731
19	15	35,694	10	23,796	25	59,490
20	16	63,480	13	30,935	29	94,415
21	17	53,144	14	39,660	31	92,804
22	12	28,555	11	26,176	23	54,731
23	10	23,796	10	23,796	20	47,592
24	14	53,347	11	26,176	25	79,522
25	6	40,645	15	35,694	21	76,339
26	11	26,176	4	9,518	15	35,694
27			1	2,380	1	2,380
28			1	8,725	1	8,725
29						
30	1	2,380	1	2,380	2	4,759
31	2	4,759	1	4,920	3	9,679
32						
33						
34	1	2,380	3	48,999	4	51,378
35			6	54,885	6	54,885
36	2	4,759	4	27,290	6	32,050
37	3	7,139	7	97,818	10	104,957
38	2	4,759	4	27,576	6	32,335
39	2	27,476	5	36,016	7	63,491
40	3	7,139	8	97,214	11	104,353
41	4	34,672	0	70,916	12	105,580

**EXHIBIT VI-9**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
42	3	7,139	6	46,006	9	53,144
43	4	38,383	13	133,933	17	172,316
44	4	29,586	15	176,911	19	206,497
45			15	204,691	15	204,691
46	1	2,380	24	206,986	25	209,366
47	2	11,105	11	131,894	13	142,999
48	1	2,380	20	185,835	21	188,215
49	3	15,201	21	245,140	24	260,341
50	2	11,105	24	242,017	26	253,122
51	3	41,994	18	154,162	21	196,156
52	1	2,380	30	340,619	31	342,999
53	4	41,253	41	483,158	45	524,412
54	3	30,706	36	362,734	39	393,440
55			34	293,583	34	293,583
56	1	8,725	29	303,066	30	311,791
57			61	743,441	61	743,441
58			80	877,840	80	877,840
59	1	8,725	71	787,036	72	795,762
60	2	36,732	54	542,999	56	579,731
61	2	13,645	94	1,054,382	96	1,068,027
62	3	26,176	103	1,230,995	106	1,257,171
63			102	1,036,806	102	1,036,806
64	1	8,725	75	741,522	76	750,247
65			65	617,405	65	617,405
66			98	1,018,235	98	1,018,235
67			100	1,048,341	100	1,048,341
68	1	2,380	112	1,090,555	113	1,092,934
69	1	8,725	111	1,144,080	112	1,152,805
70	1	2,380	97	970,957	98	973,336
71	1	23,715	102	956,938	103	980,652
72			114	1,099,658	114	1,099,658
73			115	1,069,440	115	1,069,440
74			120	1,145,809	120	1,145,809
75			139	1,313,883	139	1,313,883
76	1	8,725	107	1,035,586	108	1,044,311
77	1	19,817	115	1,025,862	116	1,045,679
78	1	8,725	113	1,021,731	114	1,030,456
79			123	1,157,057	123	1,157,057
80			155	1,387,572	155	1,387,572
81			145	1,262,000	145	1,262,000

**EXHIBIT VI-9**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
82			139	1,215,710	139	1,215,710
83			162	1,435,684	162	1,435,684
84			125	1,068,730	125	1,068,730
85			93	772,805	93	772,805
86			123	1,087,990	123	1,087,990
87	2	12,052	84	713,095	86	725,147
88			57	471,967	57	471,967
89			74	604,999	74	604,999
90	1	8,725	48	411,126	49	419,852
91			34	290,797	34	290,797
92			33	264,281	33	264,281
93			32	260,114	32	260,114
94			20	168,657	20	168,657
95			15	130,878	15	130,878
96			16	139,603	16	139,603
97			8	69,802	8	69,802
98			7	61,076	7	61,076
99			3	26,176	3	26,176
100			2	17,450	2	17,450
101			2	17,450	2	17,450
102						
103			1	8,725	1	8,725
<b>Total</b>	271	\$ 1,097,516	4,208	\$ 39,043,962	4,479	\$ 40,141,478

**EXHIBIT VI-10**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**FIREFIGHTERS  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	8	\$ 326,861			8	\$ 326,861
49	6	300,852			6	300,852
50	23	857,686			23	857,686
51	32	1,172,829	1	50,192	33	1,223,021
52	25	1,091,082	2	86,183	27	1,177,264
53	62	2,788,472	1	33,393	63	2,821,865
54	51	2,182,128			51	2,182,128
55	100	4,420,434			100	4,420,434
56	110	4,826,356	1	33,708	111	4,860,064
57	120	5,378,672			120	5,378,672
58	148	6,455,739	1	35,859	149	6,491,597
59	171	7,471,225			171	7,471,225
60	184	7,780,600			184	7,780,600
61	178	7,589,650	1	36,670	179	7,626,320
62	198	8,569,232	1	34,499	199	8,603,732
63	270	11,280,955			270	11,280,955
64	232	9,714,195			232	9,714,195
65	148	6,273,103	2	72,117	150	6,345,220
66	191	7,944,973	1	39,385	192	7,984,358
67	204	8,261,033			204	8,261,033
68	227	9,117,500			227	9,117,500
69	182	7,377,535			182	7,377,535
70	179	7,138,207			179	7,138,207
71	160	6,202,678			160	6,202,678
72	166	6,205,290			166	6,205,290
73	132	5,215,014			132	5,215,014
74	137	4,922,035			137	4,922,035
75	132	4,367,416			132	4,367,416
76	122	4,011,862			122	4,011,862
77	120	3,915,723			120	3,915,723
78	105	3,012,061			105	3,012,061
79	130	3,828,840			130	3,828,840
80	140	3,879,349			140	3,879,349
81	102	2,769,685			102	2,769,685
82	118	3,000,287			118	3,000,287
83	131	3,377,286			131	3,377,286
84	117	3,010,950			117	3,010,950
85	83	2,011,672			83	2,011,672
86	55	1,315,245			55	1,315,245
87	50	1,007,204			50	1,007,204

**EXHIBIT VI-10**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****FIREFIGHTERS  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	39	880,476			39	880,476
89	28	684,219			28	684,219
90	16	347,245			16	347,245
91	14	282,748			14	282,748
92	10	187,390			10	187,390
93	8	192,892			8	192,892
94	2	44,760			2	44,760
95	4	89,153			4	89,153
96	1	19,066			1	19,066
97						
98	1	14,880			1	14,880
99						
100	1	15,261			1	15,261
101	1	18,834			1	18,834
<b>Total</b>	5,174	\$ 193,238,929	11	\$ 422,007	5,185	\$ 193,660,936

**EXHIBIT VI-11**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**FIREFIIGHTERS  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
27	1	\$ 28,241			1	\$ 28,241
28						
29	1	18,763	2	27,171	3	45,934
30						
31	1	35,765			1	35,765
32	2	37,720			2	37,720
33	1	23,394	1	32,878	2	56,273
34	2	61,848			2	61,848
35	2	62,823			2	62,823
36	8	255,834	1	37,027	9	292,860
37	5	162,672			5	162,672
38	7	200,110	1	36,303	8	236,413
39	13	459,717	2	31,239	15	490,956
40	11	414,577			11	414,577
41	15	555,588	3	76,907	18	632,495
42	15	523,016	1	55,335	16	578,351
43	20	721,506	3	84,961	23	806,467
44	22	821,451	3	92,408	25	913,859
45	33	1,117,219	2	81,800	35	1,199,019
46	29	1,077,504	6	230,437	35	1,307,941
47	33	1,208,228	1	29,658	34	1,237,887
48	27	957,793	4	120,248	31	1,078,041
49	46	1,609,870	3	101,745	49	1,711,615
50	41	1,589,962	3	85,827	44	1,675,789
51	41	1,495,129	3	116,315	44	1,611,444
52	62	2,341,284	4	99,936	66	2,441,219
53	72	2,729,070	7	254,136	79	2,983,206
54	71	2,695,337	3	70,890	74	2,766,228
55	64	2,584,487	3	107,937	67	2,692,425
56	70	2,700,599	5	180,633	75	2,881,233
57	93	3,766,274	2	76,615	95	3,842,889
58	98	3,652,576	4	98,099	102	3,750,674
59	92	3,590,728	2	88,454	94	3,679,182
60	89	3,443,167	2	51,359	91	3,494,527
61	99	3,865,310	2	75,480	101	3,940,791
62	95	3,620,515	3	87,296	98	3,707,811
63	119	4,608,873			119	4,608,873
64	98	3,603,749			98	3,603,749
65	70	2,543,340			70	2,543,340
66	71	2,541,123			71	2,541,123



**EXHIBIT VI-11**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****FIREFIGHTERS  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	91	3,262,973			91	3,262,973
68	85	3,004,407			85	3,004,407
69	76	2,585,253			76	2,585,253
70	73	2,579,294			73	2,579,294
71	62	2,232,985			62	2,232,985
72	61	1,867,680			61	1,867,680
73	57	1,642,851			57	1,642,851
74	49	1,518,896			49	1,518,896
75	35	1,037,001			35	1,037,001
76	34	1,011,446			34	1,011,446
77	26	690,960			26	690,960
78	24	633,664			24	633,664
79	20	510,741			20	510,741
80	18	422,530			18	422,530
81	18	477,851			18	477,851
82	31	746,202			31	746,202
83	23	486,094			23	486,094
84	22	475,560			22	475,560
85	17	371,379			17	371,379
86	6	149,085			6	149,085
87	5	101,789			5	101,789
88	8	155,577			8	155,577
89	4	66,132			4	66,132
90	1	15,231			1	15,231
91						
92						
93	2	33,051			2	33,051
94	1	19,175			1	19,175
95	2	41,531			2	41,531
<b>Total</b>	<b>2,490</b>	<b>\$ 87,864,501</b>	<b>76</b>	<b>\$ 2,431,096</b>	<b>2,566</b>	<b>\$ 90,295,597</b>

**EXHIBIT VI-12**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
3	1	\$ 2,380	2	\$ 4,759	3	\$ 7,139
4			1	2,380	1	2,380
5			4	9,518	4	9,518
6			1	2,380	1	2,380
7	1	2,380	2	4,759	3	7,139
8	4	12,680	1	2,380	5	15,060
9	3	7,139	2	4,759	5	11,898
10	3	7,139	2	4,759	5	11,898
11	3	7,139	3	7,139	6	14,278
12	7	16,657	2	4,759	9	21,416
13	4	9,518	5	15,060	9	24,578
14	5	11,898	5	11,898	10	23,796
15	3	7,139	4	9,518	7	16,657
16	7	16,657	3	7,139	10	23,796
17	4	9,518	6	14,278	10	23,796
18	7	29,594	8	26,322	15	55,916
19	3	7,139	9	21,416	12	28,555
20	6	14,278	5	11,898	11	26,176
21	6	14,278	12	28,555	18	42,833
22	5	11,898	13	30,935	18	42,833
23	10	23,796	3	7,139	13	30,935
24	4	9,518	11	33,461	15	42,979
25	3	7,139	7	23,003	10	30,142
26	2	4,759	2	12,045	4	16,804
27	1	2,380			1	2,380
28	1	2,380	1	8,725	2	11,105
29						
30	1	2,380	2	17,450	3	19,830
31	1	2,380			1	2,380
32			2	40,480	2	40,480
33	1	2,380	1	8,725	2	11,105
34			1	8,725	1	8,725
35	2	29,392	1	8,725	3	38,117
36						
37			3	44,860	3	44,860
38	2	4,759	4	49,070	6	53,829
39	4	9,518	4	44,870	8	54,388
40	1	2,380	5	55,877	6	58,256
41	1	2,380	5	57,675	6	60,054
42	2	7,139	6	63,473	8	70,612

**EXHIBIT VI-12**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
43	3	7,139	7	104,039	10	111,178
44	1	2,380	10	102,498	11	104,877
45			13	136,878	13	136,878
46	1	2,380	11	114,519	12	116,899
47	2	4,759	13	197,654	15	202,413
48	2	4,759	8	106,943	10	111,703
49	2	4,759	5	43,626	7	48,385
50	2	4,759	12	143,910	14	148,669
51	4	45,342	14	172,480	18	217,822
52			16	182,560	16	182,560
53			33	379,233	33	379,233
54	1	2,380	25	317,066	26	319,446
55	1	2,380	21	247,602	22	249,982
56			25	260,697	25	260,697
57			19	210,021	19	210,021
58	1	2,380	39	518,048	40	520,428
59			39	573,103	39	573,103
60			28	294,379	28	294,379
61	1	8,725	41	497,322	42	506,047
62			50	519,974	50	519,974
63	1	2,380	57	606,725	58	609,105
64			53	622,438	53	622,438
65			50	510,203	50	510,203
66	1	2,380	67	700,649	68	703,028
67			69	708,212	69	708,212
68			71	703,962	71	703,962
69	1	2,380	71	695,861	72	698,241
70			84	813,617	84	813,617
71			80	766,193	80	766,193
72			60	558,261	60	558,261
73			81	743,637	81	743,637
74			66	590,442	66	590,442
75			88	804,234	88	804,234
76			106	951,099	106	951,099
77	1	8,725	142	1,206,233	143	1,214,958
78	1	2,380	107	991,276	108	993,656
79			95	808,950	95	808,950
80			146	1,325,805	146	1,325,805
81			114	1,049,272	114	1,049,272

**EXHIBIT VI-12**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
83			131	1,179,120	131	1,179,120
84			140	1,173,176	140	1,173,176
85			124	1,061,080	124	1,061,080
86			97	846,986	97	846,986
87			77	662,222	77	662,222
88			57	476,261	57	476,261
89			48	402,899	48	402,899
90			44	374,265	44	374,265
91			33	276,307	33	276,307
92			24	199,206	24	199,206
93			20	168,821	20	168,821
94			27	218,047	27	218,047
95			10	87,252	10	87,252
96			12	106,779	12	106,779
97			9	78,527	9	78,527
98			9	73,072	9	73,072
99			6	52,351	6	52,351
100			3	26,176	3	26,176
101						
102			2	17,450	2	17,450
<b>Total</b>	136	\$ 412,871	3,174	\$ 29,555,905	3,310	\$ 29,968,776

**EXHIBIT VI-13**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**TOTAL  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	18	\$ 701,196			18	\$ 701,196
49	25	977,582	4	167,464	29	1,145,046
50	45	1,783,796	1	20,050	46	1,803,846
51	71	2,797,335	7	327,836	78	3,125,171
52	76	3,201,631	12	507,626	88	3,709,257
53	132	5,653,118	14	538,562	146	6,191,680
54	157	6,735,398	11	468,864	168	7,204,261
55	241	10,522,318	11	492,289	252	11,014,607
56	282	12,347,996	20	886,289	302	13,234,285
57	299	13,353,338	15	634,923	314	13,988,260
58	362	15,717,997	14	648,683	376	16,366,680
59	405	17,670,822	14	627,840	419	18,298,662
60	454	19,301,559	10	435,030	464	19,736,590
61	473	20,519,205	13	527,332	486	21,046,537
62	532	23,751,024	13	571,599	545	24,322,623
63	673	29,421,298	14	651,747	687	30,073,046
64	581	24,522,018	6	244,694	587	24,766,711
65	421	17,919,149	11	432,849	432	18,351,998
66	456	19,250,689	7	294,479	463	19,545,169
67	488	19,981,902	2	58,815	490	20,040,717
68	531	21,242,064	5	174,987	536	21,417,051
69	467	18,286,209	3	134,938	470	18,421,146
70	406	15,678,350	3	95,698	409	15,774,048
71	360	13,518,585			360	13,518,585
72	359	13,187,876			359	13,187,876
73	305	11,327,049			305	11,327,049
74	263	9,430,788	3	78,893	266	9,509,682
75	273	8,829,029	1	35,841	274	8,864,870
76	237	7,634,916	1	41,248	238	7,676,164
77	231	7,453,787	2	33,423	233	7,487,209
78	216	6,114,876	6	192,717	222	6,307,592
79	220	6,268,943	1	21,310	221	6,290,252
80	233	6,390,403	1	25,703	234	6,416,105
81	194	5,217,851			194	5,217,851
82	221	5,679,035	2	42,404	223	5,721,438
83	211	5,425,805			211	5,425,805
84	209	5,250,082			209	5,250,082
85	150	3,540,646			150	3,540,646
86	115	2,667,750			115	2,667,750
87	93	2,025,334			93	2,025,334

**EXHIBIT VI-13**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****TOTAL  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	57	1,253,882			57	1,253,882
89	49	1,161,609			49	1,161,609
90	39	807,535	1	17,299	40	824,834
91	25	508,543			25	508,543
92	19	359,933			19	359,933
93	14	304,865			14	304,865
94	9	210,597			9	210,597
95	11	266,172			11	266,172
96	3	53,659			3	53,659
97	1	26,675			1	26,675
98	4	67,912			4	67,912
99	1	20,398			1	20,398
100	1	15,261			1	15,261
101	1	18,834			1	18,834
<b>Total</b>	11,719	\$ 446,374,623	228	\$ 9,431,431	11,947	\$ 455,806,054

**EXHIBIT VI-14**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**TOTAL  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
27	2	\$ 45,091			2	\$ 45,091
28			1	28,585	1	28,585
29	2	54,221	2	27,171	4	81,392
30	2	75,367			2	75,367
31	4	121,803	2	25,741	6	147,545
32	4	93,285			4	93,285
33	5	169,918	5	175,940	10	345,858
34	6	212,029			6	212,029
35	11	381,517	4	113,851	15	495,368
36	20	663,354	4	138,484	24	801,838
37	12	411,280	6	240,626	18	651,906
38	26	823,069	2	63,588	28	886,657
39	41	1,449,423	10	321,299	51	1,770,723
40	43	1,503,058	9	331,176	52	1,834,235
41	45	1,672,313	12	392,069	57	2,064,382
42	59	2,123,517	15	530,913	74	2,654,430
43	76	2,696,731	10	313,155	86	3,009,886
44	66	2,451,737	14	461,010	80	2,912,746
45	89	3,319,381	18	622,256	107	3,941,636
46	91	3,388,899	24	786,519	115	4,175,418
47	86	3,190,354	17	640,396	103	3,830,749
48	77	2,751,674	20	713,010	97	3,464,684
49	111	4,047,560	14	442,882	125	4,490,443
50	101	3,852,763	12	447,471	113	4,300,233
51	103	3,816,837	14	513,414	117	4,330,252
52	132	4,935,124	21	754,506	153	5,689,630
53	171	6,534,734	33	1,216,859	204	7,751,593
54	143	5,339,086	31	950,641	174	6,289,727
55	145	5,477,868	22	784,508	167	6,262,375
56	186	7,066,016	22	694,021	208	7,760,037
57	194	7,583,371	28	963,262	222	8,546,633
58	212	7,766,459	23	813,562	235	8,580,021
59	228	8,340,287	12	463,887	240	8,804,173
60	204	7,419,256	17	579,405	221	7,998,661
61	217	7,942,380	20	682,941	237	8,625,321
62	225	8,197,075	16	584,754	241	8,781,829
63	299	11,033,097	12	350,444	311	11,383,541
64	235	8,234,031	11	346,882	246	8,580,913
65	178	6,367,611	3	80,143	181	6,447,754
66	168	5,857,609	4	135,129	172	5,992,738

**EXHIBIT VI-14**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****TOTAL  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	216	7,297,240	1	30,840	217	7,328,080
68	183	6,004,049	3	75,416	186	6,079,464
69	150	5,010,859	1	33,965	151	5,044,824
70	143	4,788,883	2	58,125	145	4,847,008
71	140	4,665,055			140	4,665,055
72	132	3,965,279	3	126,897	135	4,092,176
73	115	3,366,738	1	23,426	116	3,390,164
74	104	3,115,219			104	3,115,219
75	93	2,622,943			93	2,622,943
76	74	2,071,248			74	2,071,248
77	58	1,515,653			58	1,515,653
78	43	1,099,150	1	26,521	44	1,125,670
79	40	1,007,828			40	1,007,828
80	50	1,204,479			50	1,204,479
81	39	938,691			39	938,691
82	51	1,162,283			51	1,162,283
83	48	1,074,246			48	1,074,246
84	47	985,260			47	985,260
85	31	632,748			31	632,748
86	20	429,700			20	429,700
87	11	225,637			11	225,637
88	12	227,644	1	20,218	13	247,862
89	6	100,507			6	100,507
90	3	51,261			3	51,261
91						
92	1	20,395			1	20,395
93	2	33,051			2	33,051
94	1	19,175			1	19,175
95	2	41,531			2	41,531
96						
97	1	15,823			1	15,823
<b>Total</b>	<b>5,835</b>	<b>\$ 201,101,759</b>	<b>503</b>	<b>\$ 17,125,908</b>	<b>6,338</b>	<b>\$ 218,227,667</b>



**EXHIBIT VI-15**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
2	1	\$ 2,380	1	\$ 2,380	2	\$ 4,759
3	5	11,898	2	4,759	7	16,657
4	2	4,759	5	11,898	7	16,657
5	3	7,139	5	11,898	8	19,037
6	4	9,518	2	4,759	6	14,278
7	3	7,139	5	11,898	8	19,037
8	5	15,060	4	9,518	9	24,578
9	8	19,037	7	16,657	15	35,694
10	6	14,278	9	21,416	15	35,694
11	6	14,278	7	16,657	13	30,935
12	18	54,057	8	19,037	26	73,094
13	7	16,657	9	24,578	16	41,235
14	16	36,903	12	28,555	28	65,458
15	11	26,176	12	28,555	23	54,731
16	20	47,592	11	26,176	31	73,768
17	18	42,833	16	58,389	34	101,222
18	18	55,770	20	54,877	38	110,647
19	18	42,833	19	45,212	37	88,045
20	22	77,758	18	42,833	40	120,591
21	23	67,422	26	68,215	49	135,637
22	17	40,453	24	57,110	41	97,564
23	20	47,592	13	30,935	33	78,527
24	18	62,865	22	59,637	40	122,502
25	9	47,784	22	58,697	31	106,481
26	13	30,935	6	21,563	19	52,498
27	1	2,380	1	2,380	2	4,759
28	1	2,380	2	17,450	3	19,830
29						
30	2	4,759	3	19,830	5	24,589
31	3	7,139	1	4,920	4	12,059
32			2	40,480	2	40,480
33	1	2,380	1	8,725	2	11,105
34	1	2,380	4	57,724	5	60,103
35	2	29,392	7	63,611	9	93,002
36	2	4,759	4	27,290	6	32,050
37	3	7,139	10	142,678	13	149,817
38	4	9,518	8	76,646	12	86,165
39	6	36,994	9	80,886	15	117,880
40	4	9,518	13	153,091	17	162,609
41	5	37,052	14	128,591	19	165,643

**EXHIBIT VI-15**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011****TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
42	6	14,278	12	109,478	18	123,756
43	7	45,522	20	237,972	27	283,493
44	5	31,965	25	279,409	30	311,374
45			28	341,569	28	341,569
46	2	4,759	35	321,505	37	326,264
47	4	15,864	24	329,549	28	345,413
48	3	7,139	28	292,779	31	299,917
49	5	19,960	26	288,766	31	308,727
50	4	15,864	36	385,927	40	401,791
51	7	87,336	32	326,642	39	413,978
52	1	2,380	46	523,179	47	525,559
53	4	41,253	74	862,392	78	903,645
54	4	33,085	61	679,801	65	712,886
55	1	2,380	55	541,185	56	543,565
56	1	8,725	54	563,764	55	572,489
57			80	953,462	80	953,462
58	1	2,380	119	1,395,889	120	1,398,268
59	1	8,725	110	1,360,140	111	1,368,865
60	2	36,732	82	837,378	84	874,110
61	3	22,370	135	1,551,704	138	1,574,074
62	3	26,176	153	1,750,969	156	1,777,145
63	1	2,380	159	1,643,532	160	1,645,911
64	1	8,725	128	1,363,960	129	1,372,686
65			115	1,127,608	115	1,127,608
66	1	2,380	165	1,718,884	166	1,721,263
67			169	1,756,553	169	1,756,553
68	1	2,380	183	1,794,517	184	1,796,897
69	2	11,105	182	1,839,941	184	1,851,046
70	1	2,380	181	1,784,574	182	1,786,954
71	1	23,715	182	1,723,130	183	1,746,845
72			174	1,657,918	174	1,657,918
73			196	1,813,077	196	1,813,077
74			186	1,736,251	186	1,736,251
75			227	2,118,117	227	2,118,117
76	1	8,725	213	1,986,685	214	1,995,410
77	2	28,543	257	2,232,095	259	2,260,637
78	2	11,105	220	2,013,007	222	2,024,112
79			218	1,966,007	218	1,966,007
80			301	2,713,376	301	2,713,376

**EXHIBIT VI-15**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2011**

**TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
82	1	2,380	256	2,303,081	257	2,305,460
83			293	2,614,803	293	2,614,803
84			265	2,241,906	265	2,241,906
85			217	1,833,885	217	1,833,885
86			220	1,934,976	220	1,934,976
87	2	12,052	161	1,375,317	163	1,387,369
88			114	948,228	114	948,228
89			122	1,007,898	122	1,007,898
90	1	8,725	92	785,391	93	794,116
91			67	567,104	67	567,104
92			57	463,487	57	463,487
93			52	428,935	52	428,935
94			47	386,704	47	386,704
95			25	218,130	25	218,130
96			28	246,383	28	246,383
97			17	148,328	17	148,328
98			16	134,148	16	134,148
99			9	78,527	9	78,527
100			5	43,626	5	43,626
101			2	17,450	2	17,450
102			2	17,450	2	17,450
103			1	8,725	1	8,725
<b>Total</b>	<b>407</b>	<b>\$ 1,510,387</b>	<b>7,382</b>	<b>\$ 68,599,867</b>	<b>7,789</b>	<b>\$ 70,110,254</b>

