

**OHIO POLICE & FIRE PENSION FUND**

**ACTUARIAL VALUATION  
JANUARY 1, 2005**

December 14, 2005

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

Members of the Board:

This report presents the results of the annual actuarial valuation of the assets and liabilities of the Ohio Police & Fire Pension Fund (“Fund”) as of January 1, 2005, prepared in accordance with Chapter 742 of the Ohio Revised Code. The valuation takes into account all of the promised benefits to which members are entitled, including pension and survivor benefits.

The valuation was based on the actuarial assumptions and methods as 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.

The actuarial assumptions and methods comply with the parameters set forth in Governmental Accounting Standards No. 25.

### **Assets and Membership Data**

The Fund reported to the actuary the individual data for members of the Fund 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 trust fund taken into account in the valuation was based on statements prepared for us by the Fund.

### **Funding Objectives and Progress**

The actuary uses an actuarial cost method to determine the portion of the Fund’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, is compared to a market-related value of the Fund’s assets. The amount of liabilities in excess of the assets is called the unfunded actuarial accrued liability. The actuary determines how many years is required by the Fund to completely amortize the unfunded actuarial accrued liability, using the member and employer contributions reduced by the amount of normal cost for the year.

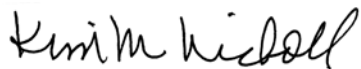
Section 742.16 of the Revised Code, as adopted by Senate Bill No. 82, sets forth an objective that the number of years required to amortize the unfunded actuarial accrued liability (the funding period) be no more than 30 years. If the funding period exceeds 30 years, a plan shall be developed and presented by the Board of Trustees to reduce the funding period to not more than 30 years by the 2007 plan year. The 2005 actuarial valuation results in a funding period of infinite years, which compares to the infinite period developed in the 2004 actuarial valuation. The infinite funding period is attributable to the less than assumed investment performance of the Fund during the period 2000 through 2002. It should be noted that the funded ratio (i.e., the ratio of actuarial assets to the actuarial accrued liability) is 80.9%. This funded ratio is a decline from the 86.5% determined as of January 1, 2004.

### **Financial Results and Membership Data**

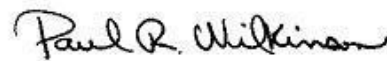
The valuation report shows detailed summaries of the financial results of the valuation and membership data used in preparing this valuation. The actuary prepared supporting schedules included in the Actuarial and Statistical Sections of the Ohio Police & Fire Pension Fund Comprehensive Annual Financial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

Qualified actuaries completed the valuations in accordance with accepted actuarial procedures as prescribed by the Actuarial Standards Board. The qualified actuaries 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,



Kim M. Nicholl, F.S.A.  
Principal and Consulting Actuary



Paul R. Wilkinson, A.S.A.  
Director, Consulting Actuary

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**OHIO POLICE & FIRE PENSION FUND**

**ACTUARIAL VALUATION  
JANUARY 1, 2005**

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## **Introduction**

This report presents the results of the actuarial valuation as of January 1, 2005 for the Ohio Police & Fire 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, 2005 based on the accrued liability and the actuarial value of assets as of that date, which is 80.9%.
- The determination of the gain or loss as of January 1, 2005, which is a loss of \$668 million.
- Annual disclosure as of January 1, 2005 as required by Statement No. 25 of the Governmental Accounting Standards Board.

The valuation was completed based upon membership and financial data submitted by the Fund.

## **Changes Since Last Year**

### **Legislative and Administrative Changes**

There were no legislative changes or administrative changes that materially affected the funding of the Fund. Section 742.36 of the Revised Code was amended to eliminate the State Subsidy of \$1.2 million. This change has an immaterial impact on the Fund.

### **Actuarial Assumptions and Methods**

All actuarial assumptions and methods are unchanged from last year. The assumptions and methods are outlined in Table 9.

## Summary of Principal Results

Summarized below are the principal financial results for the Ohio Police & Fire Pension Fund based upon the actuarial valuation as of January 1, 2005. Comparable results from the January 1, 2004 valuation are also shown.

Item	January 1, 2005	January 1, 2004
<b>Membership Data</b>		
Active Members		
➤ Number	27,735	28,268
➤ Annualized Salaries	\$ 1,640,240,000	\$ 1,601,560,000
➤ Average Pay	\$ 59,140	\$ 56,656
➤ Membership Payroll	\$ 1,683,554,000	\$ 1,644,399,000
Retirees and Beneficiaries		
➤ Number	24,340	24,136
➤ Annual Allowances	\$ 580,645,000	\$ 558,305,000
➤ Average Benefit Payment	\$ 23,856	\$ 23,132
<b>Contribution Rates (as a Percentage of Payroll)</b>		
Employer Contribution Rate:		
➤ Total Pension Contribution Rate		
— Normal Rate	10.94%	11.43%
— Accrued Liability Rate	2.87	2.36
➤ Health Care Contribution Rate	<u>7.75</u>	<u>7.75</u>
➤ Total	21.56%	21.54%
Member Contribution Rate	<u>10.00</u>	<u>10.00</u>
➤ Total	31.56%	31.54%
<b>Actuarial Funded Status</b>		
➤ Actuarial Accrued Liability	\$ 11,545,050,000	\$10,798,378,000
➤ Actuarial Assets Plus State Subsidy	<u>(9,337,462,000)</u>	<u>(9,337,103,000)</u>
➤ Unfunded Accrued Liability	\$ 2,207,588,000	\$ 1,461,275,000
➤ Funded Ratio	80.9%	86.5%
➤ Funding Period	Infinity	Infinity

### Three-Year History of Principal Financial Results

#### Net Gain (Loss)

The results of the valuation as of January 1, 2005 determine the net gain or loss for the year ended December 31, 2004. The net loss is \$668 million.

The analysis of the net loss for the fiscal year ended December 31, 2004 is shown in Tables 4 and 5. The following table shows a four-year history of the net gains or losses.

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

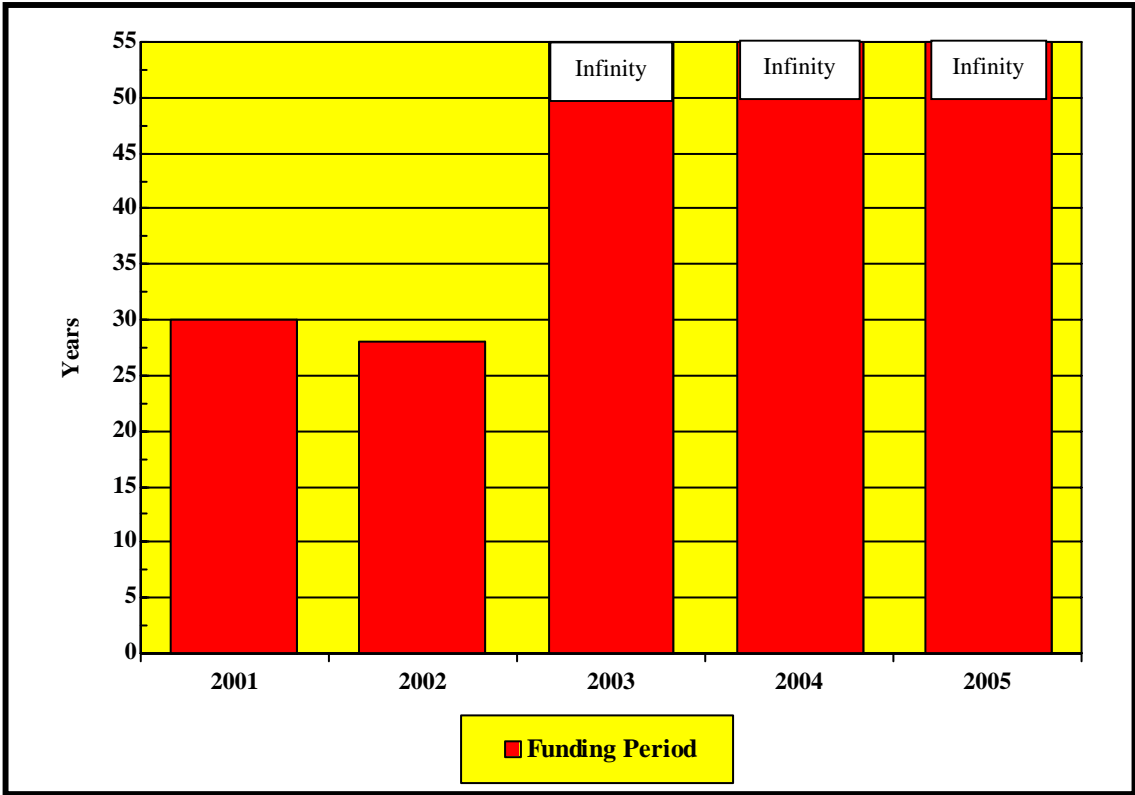
Fiscal Year Ended December 31	Net Gain or (Loss)
2004	\$ (667,659,000)
2003	184,393,000
2002	(1,694,549,000)
2001	(571,422,000)

**Funding Period**

The funding period is the number of years required to liquidate the unfunded accrued liability. The following table shows a five-year history of the funding period along with the member and employer contribution rates:

Valuation as of January 1	Funding Period	Contribution Rate	
		Member	Employer
2005	Infinity	10.00%	21.56%
2004	Infinity	10.00	21.54
2003	Infinity	10.00	21.49
2002	28 years	10.00	21.48
2001	30 years	10.00	21.47

**Five-Year History of Funding Period**





## **Funded Ratio**

The Fund's funded status is measured by comparing the valuation assets with the accrued liability. The accrued liability is the present value of benefits accumulated to date under the Fund's funding method and reflects future pay increases for active employees.

On this basis, the Fund's funded ratio is 80.9% as of January 1, 2005. The funded ratio is based on an actuarial value of assets of \$9,337,462,000 and an actuarial accrued liability of \$11,545,050,000.

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

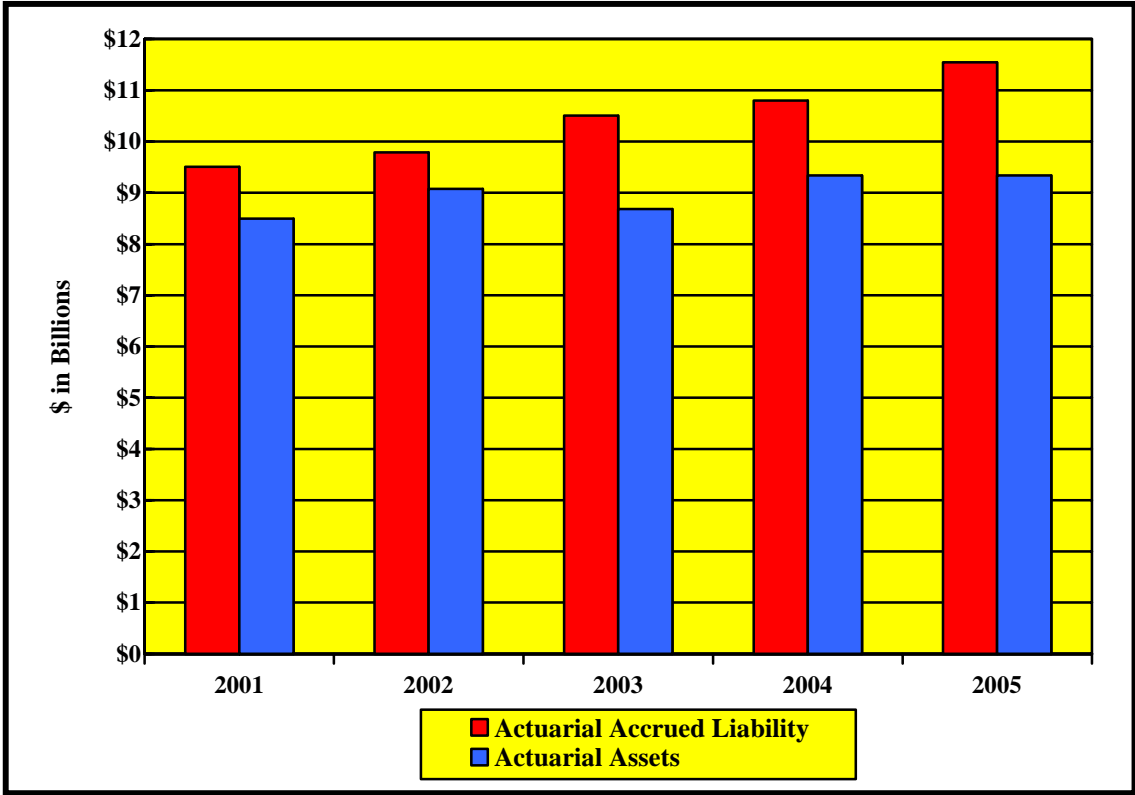
The funded ratio decreased from 86.5% as of January 1, 2004 to 80.9% as of January 1, 2005. The decrease is due to the net effect of the investment return and experience gains and losses.

**Five-Year History  
of Funded Ratio**

Valuation as of January 1	Actuarial Accrued Liability	Actuarial Assets	Unfunded Accrued Liability	Funded Ratio
2005	\$ 11,545,050,000	\$ 9,337,462,000	\$ 2,207,588,000	80.9%
2004	10,798,378,000	9,337,103,000	1,461,275,000	86.5
2003	10,508,367,000	8,682,704,000	1,825,663,000	82.6
2002	9,785,766,000	9,076,469,000	709,297,000	92.8
2001	9,506,283,000	8,498,069,000	1,008,214,000	89.4

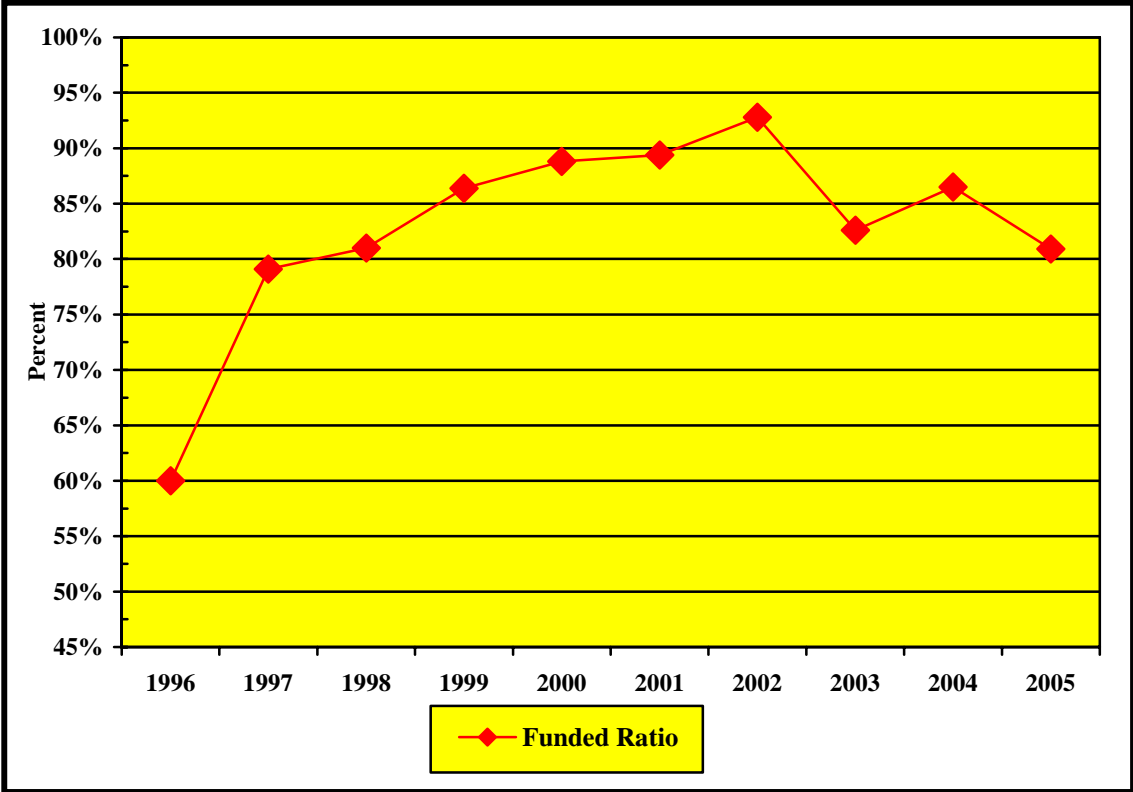
The following chart shows a five-year history of the accrued liability and the valuation assets:

**Five-Year History of Actuarial Accrued Liability and Actuarial Assets**



The following chart shows a 10-year history of the funded ratio:

**Ten-Year History of Funded Ratio  
(1996- 2005)**



## **GASB No. 25 Disclosure**

Statement Number 25 of the Governmental Accounting Standards Board 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 the Fund’s financial statements.

The “schedule of funding progress” shows historical trend information about the Fund’s actuarial value of assets, the actuarial accrued liability and the unfunded actuarial accrued liability. The actuarial funded status is measured by comparing the actuarial value of assets (based on a five-year moving market average value) with the actuarial accrued liability. The actuarial accrued liability is the present value of benefits accumulated to date under the Fund’s funding method and reflects future pay increases for active employees. On this basis, the Fund’s funded ratio is 80.9% as of January 1, 2005. The funded ratio is based on an actuarial value of assets of \$9,337,468,000 and an accrued liability of \$11,545,050,000. Table 6 shows the schedule of funding progress information.

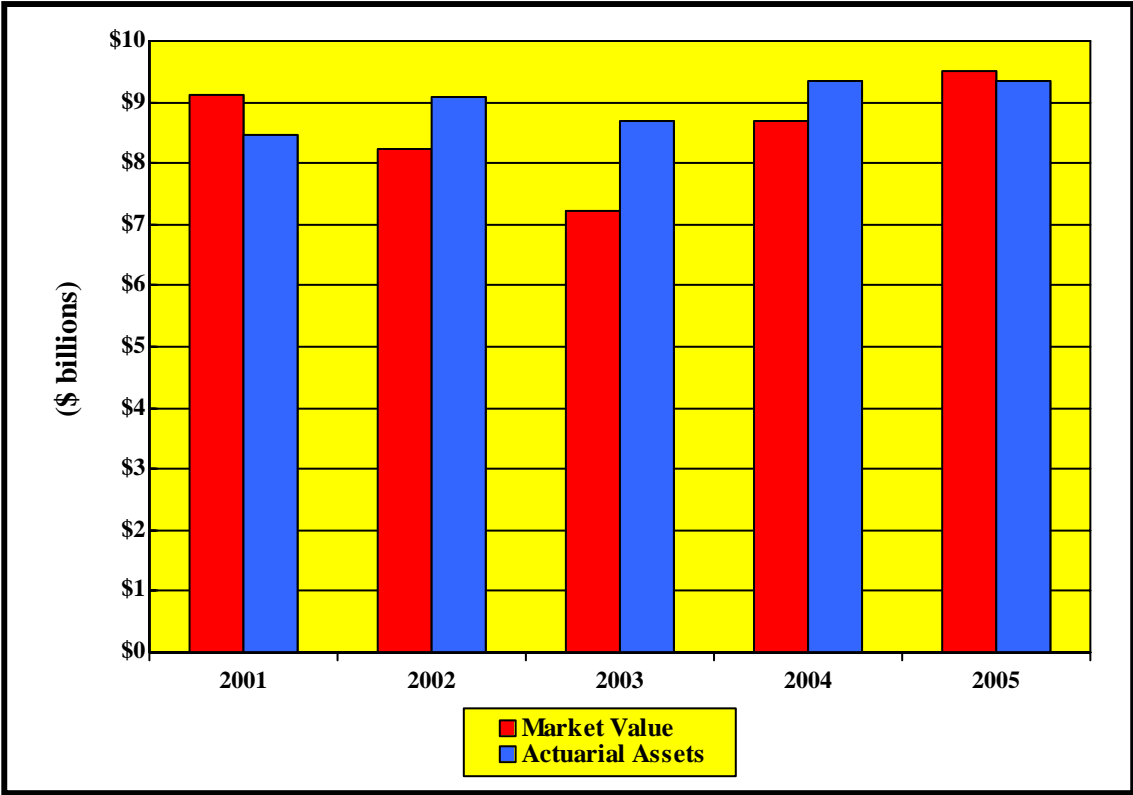
The “schedule of employer contributions” shows historical trend information about the annual required contributions (ARC) of the employer and the percentage of the ARC contributed to the Fund. The ARC is equal to the normal cost plus amortization of the unfunded actuarial accrued liability. The maximum period for amortizing the unfunded actuarial accrued liability permitted by GASB Statement No. 25 is 40 years. The maximum amortization period decreases to 30 years in 2006. The employer contributions to the Fund for the year ended December 31, 2004, which are based on a funding period of infinity, are equal to 88% of the ARC. Table 7 shows the schedule of employer contributions.

**Rate of Return**

The investment return 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, 2000 through December 31, 2004 is shown below. The return based on the valuation assets used for determining the Fund’s funded status is also shown.

Year Ended December 31	Rate of Return Based on	
	Market Value	Actuarial Assets
2004	13.3%	3.3%
2003	24.9	10.6
2002	(9.9)	(2.4)
2001	(3.9)	2.0
2000	(1.1)	7.5

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



The remainder of the report comprises the following sections or schedules:

- Table 1 — Summary of Results of Actuarial Valuation as of January 1, 2005
- Table 2 — Summary of Market Value of Plan Assets as of December 31, 2004
- Table 3 — Derivation of Actuarial Value of Assets as of December 31, 2004
- Table 4 — Analysis of Change in Unfunded Accrued Liability as of January 1, 2005
- Table 5 — Detailed Analysis of Gains and Losses in Accrued Liability
- Table 6 — Schedule of Funding Progress – GASB Statement No. 25 Disclosure
- Table 7 — Schedule of Employer Contributions – GASB Statement No. 25 Disclosure
- Table 8 — Solvency Test – Comparative Summary of Accrued Liability and Actuarial Value of Assets
- Table 9 — Description of Actuarial Assumptions and Methods
- Table 10 — Summary of Benefit and Contribution Provisions
- Table 11 — Summary of Membership Data as of January 1, 2005
- Exhibit I — Active Membership Data as of January 1, 2005 – Number and Average Annual Salary
- Exhibit II — Retiree and Beneficiary Membership Data as of January 1, 2005 - Number and Annual Retirement Allowances
- Exhibit III — Retiree and Beneficiary Membership Data as of January 1, 2005 - Number and Average Annual Allowance
- Exhibit IV — 9-Year History of Membership Data
- Exhibit V — Reconciliation of Membership Data from January 1, 2004 to January 1, 2005
- Exhibit VI — Detailed Tabulations of the Data

**TABLE 1**  
**SUMMARY OF RESULTS OF ACTUARIAL VALUATION**  
**AS OF JANUARY 1, 2005**

Item	Police	Firefighters	Total
<b>Membership Data</b>			
1. Number of Members			
a) Active Members			
i) Vested Actives	5,591	4,984	10,575
ii) Non-Vested Actives	9,576	7,584	17,160
iii) Total Actives	15,167	12,568	27,735
b) Vested Former Members	143	81	224
c) Rehired Retirees	103	41	144
d) Retirees and Disableds	9,881	7,465	17,346
e) Beneficiaries and Survivors	3,931	3,063	6,994
f) Contributions Refund Due	1,779	525	2,304
g) Total	31,004	23,743	54,747
2. Annualized Salaries	\$ 890,971,000	\$ 749,269,000	\$ 1,640,240,000
3. Membership Payroll	914,539,000	769,015,000	1,683,554,000
4. Annual Allowances	331,547,000	249,098,000	580,645,000
<b>Valuation Results</b>			
5. Present Value of Future Benefits			
a) Active Members	\$ 4,785,685,000	\$ 4,065,435,000	\$ 8,851,120,000
b) Vested Former Members	25,974,000	21,674,000	47,648,000
c) Rehired Retirees	4,505,000	1,790,000	6,295,000
d) Retirees and Disableds	3,234,514,000	2,293,058,000	5,527,572,000
e) Beneficiaries and Survivors	276,096,000	204,253,000	480,349,000
f) Contributions Refund Due	12,353,000	4,930,000	17,283,000
g) Total	\$ 8,339,127,000	\$ 6,591,140,000	\$ 14,930,267,000
6. Normal Cost			
a) Normal Cost	\$ 183,833,000	\$ 155,004,000	\$ 338,837,000
b) Administrative Expenses	8,900,000	6,400,000	15,300,000
c) State Subsidy	825,000	695,000	1,520,000
d) Total: (a) + (b) - (c)	\$ 191,908,000	\$ 160,709,000	\$ 352,617,000
e) Normal Cost Rate	20.98%	20.90%	20.94%
7. Present Value of Future Normal Cost	\$ 1,820,347,000	\$ 1,539,000,000	\$ 3,359,347,000

**TABLE 1**  
**SUMMARY OF RESULTS OF ACTUARIAL VALUATION**  
**AS OF JANUARY 1, 2005**  
(Continued)

Item	Police	Firefighters	Total
8. Actuarial Accrued Liability			
a) Active Members	\$ 2,965,338,000	\$ 2,526,435,000	\$ 5,491,773,000
b) Vested Former Members	25,974,000	21,674,000	47,648,000
c) Rehired Retirees	4,505,000	1,790,000	6,295,000
d) Retirees and Disableds	3,234,514,000	2,293,058,000	5,527,572,000
e) Beneficiaries and Survivors	276,096,000	204,253,000	480,349,000
f) Contributions Refund Due	<u>12,353,000</u>	<u>4,930,000</u>	<u>17,283,000</u>
g) Total	\$ 6,518,780,000	\$ 5,052,140,000	\$ 11,570,920,000
h) Employer Accrued Liability	<u>14,795,000</u>	<u>11,075,000</u>	<u>25,870,000</u>
i) Adjusted Actuarial Accrued Liability	\$ 6,503,985,000	\$ 5,041,065,000	\$ 11,545,050,000
9. Actuarial Value of Assets	\$ 5,260,325,000	\$ 4,077,137,000	\$ 9,337,462,000
10. Unfunded Accrued Liability (8) - (9)	\$ 1,243,660,000	\$ 963,928,000	\$ 2,207,588,000
11. Funding Period	Infinity	85 years	Infinity
12. Funded Ratio	80.9%	80.9%	80.9%
<b>Allocation of Employer Contribution Rate</b>			
13. Employer Contribution Rate			
a) Total Employer Rate (by law)	19.50%	24.00%	21.56%
b) Health Care Stabilization Fund Allocation	<u>7.75%</u>	<u>7.75%</u>	<u>7.75%</u>
c) Employer Pension Rate (a) - (b)	11.75%	16.25%	13.81%
d) Total Normal Cost Rate	20.98%	20.90%	20.94%
e) Member Rate (by law)	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
f) Employer Normal Cost Rate: (d) - (e)	10.98%	10.90%	10.94%
g) Unfunded Accrued Liability Amortization Rate: (c) - (f)	0.77%	5.35%	2.87%



**TABLE 2****SUMMARY OF MARKET VALUE OF PLAN ASSETS  
AS OF DECEMBER 31, 2004**

1. Market Value of Assets as of December 31, 2003*	\$ 8,686,751,673
2. Contributions During 2004	
a) Member	\$ 165,948,955
b) Employer	224,246,896
c) State Subsidy	2,501,471
d) Total	<u>\$ 392,697,322</u>
3. Benefit Payments During 2004	678,306,431
4. Administrative Expenses During 2004	13,848,043
5. Investment Return During 2004	
a) Interest, Dividends and Other Income	\$ 188,981,745
b) Appreciation/(Depreciation)	964,189,258
c) Investment Expenses	<u>26,229,644</u>
d) Investment Return After Expenses (a) + (b) - (c)	\$ 1,126,941,359
6. Market Value of Assets as of December 31, 2004 (1) + (2) - (3) - (4) + (5d)	\$ 9,514,235,880
7. Rate of Return (per Wilshire)	13.29 %

\* Audited December 31, 2003 market value of assets.

**TABLE 3****DERIVATION OF ACTUARIAL VALUE OF ASSETS  
AS OF DECEMBER 31, 2004**

1. Market Value of Assets as of December 31, 2004					\$ 9,514,235,880
2. Determination of Deferred Gain (Loss)					
	<u>Return on Assets</u>				
<u>Year</u>	<u>Actual</u>	<u>Expected</u>	<u>Gain/(Loss)</u>	<u>% Deferred</u>	<u>Deferred Amount</u>
2004	\$ 1,126,941,359	\$ 704,304,406	\$ 422,636,953	80%	\$ 338,109,562
2003	1,705,779,792	586,433,025	1,119,346,767 *	60%	671,608,060
2002	(834,451,814)	673,256,663	(1,507,708,477)	40%	(603,083,391)
2001	(426,719,478)	722,585,094	(1,149,304,572)	20%	<u>(229,860,914)</u>
					\$ 176,773,317
3. Actuarial Value of Assets (1) - (2)					\$ 9,337,462,563
4. Actuarial Rate of Return **					3.27%

\* Gain/Loss during 2003 was re-calculated according to the audited December 31, 2003 market value of assets.

\*\* The actuarial rate of return is the investment return on the increase in the actuarial value of assets from the January 1, 2004 to the January 1, 2005 valuation.

**TABLE 4**

**ANALYSIS OF CHANGE IN UNFUNDED ACCRUED LIABILITY  
AS OF JANUARY 1, 2005**

Item	Amount
1. Unfunded Accrued Liability at January 1, 2004	\$ 1,461,274,910
2. Interest Credit at 8.25% to December 31, 2004	120,555,180
3. Contributions Toward Unfunded Accrued Liability	41,900,607
4. Change due to Amendments to the Pension Code	<u>-</u>
5. Expected Unfunded Accrued Liability at December 31, 2004 (1) + (2) - (3) + (4)	\$ 1,539,929,483
6. Actual Unfunded Accrued Liability at January 1, 2005	<u>2,207,588,385</u>
7. Net Loss (5) - (6)	\$ (667,658,902)
8. Reasons for Net Loss	
(a) Experience Gains (Losses)	
(i) Loss from Investment Return on Actuarial Value of Assets	\$ (457,100,471)
(ii) Net Loss from Demographic Experience	<u>(210,558,431)</u>
Subtotal	\$ (667,658,902)
(b) Change in Assumptions	<u>-</u>
(c) Grand Total	\$ (667,658,902)

**TABLE 5**

**DETAILED ANALYSIS OF GAINS & LOSSES IN ACCRUED LIABILITY  
RESULTING IN DIFFERENCES BETWEEN ASSUMED AND ACTUAL EXPERIENCE  
AS OF JANUARY 1, 2005**

Type of Activity	Amount
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>	\$ 25,782,559
2. Retirement <i>If members retire at older ages than assumed, there is a gain. If younger, a loss.</i>	(19,874,823)
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>	(211,265,346)
4. Disability retirements <i>If disability claims are less than assumed, there is a gain. If more claims, a loss.</i>	7,474,284
5. Salary increase/decrease <i>If there are smaller pay increases than assumed, there is a gain. If greater increases, a loss.</i>	17,289,939
6. Return to work <i>If participants return to work with previous service restored, there is a loss.</i>	(23,587,220)
7. New Entrants <i>If new entrants join the Fund, there is a loss.</i>	(3,395,403)
8. Deaths among actives <i>If claims costs are less than assumed, there is a gain. If more claims, a loss.</i>	(2,982,421)
9. Investment <i>If there is greater investment return than assumed, there is a gain. If less return, a loss.</i>	<u>(457,100,471)</u>
Total Gain (or Loss) During The Year	\$ (667,658,902)

**TABLE 6**

**SCHEDULE OF FUNDING PROGRESS  
GASB STATEMENT NO. 25 DISCLOSURE**

Valuation as of January 1	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Accrued Liability as a Percentage of Covered Payroll
2005	\$ 9,337,462	\$ 11,545,050	\$ 2,207,588	80.9 %	\$ 1,683,554	131.1 %
2004	9,337,103	10,798,378	1,461,275	86.5	1,644,399	88.9
2003	8,682,704	10,508,367	1,825,663	82.6	1,606,274	113.7
2002	9,076,469	9,785,766	709,297	92.8	1,534,336	46.2
2001	8,498,069	9,506,283	1,008,214	89.4	1,407,542	71.6
2000	7,988,578	8,995,564	1,006,986	88.8	1,338,514	75.2

**TABLE 7****SCHEDULE OF EMPLOYER CONTRIBUTIONS  
GASB STATEMENT NO. 25 DISCLOSURE**

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2004	\$ 257,851,201	88 %
2003	277,724,840	79
2002	205,992,860	100
2001	205,979,830	100
2000	206,796,608	100
1999	191,646,415	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, 2004 was contributed in the year ending December 31, 2004).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	January 1, 2005
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 Salaried Increases	5.0% - 11.0%
-Inflation Assumption	3.00%
-Cost of Living Adjustments	3.00% simple

**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)
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
2003	746,520	3,299,989	1,894,086	4,905,728	100	100	45
2002	699,146	3,099,628	1,711,626	5,110,052	100	100	77
2001	644,164	2,839,294	1,914,232	4,632,337	100	100	60
2000	603,980	2,674,691	1,840,992	4,330,425	100	100	57
1999	548,372	2,509,175	1,751,789	3,957,516	100	100	51
1998	524,911	2,214,921	1,634,939	3,431,556	100	100	42

**FIREFIIGHTERS**

Valuation as of January 1	(1) Active Member Contributions	(2) Retirees and Beneficiaries	(3) Active Member Employer Financed	Actuarial Value of Assets	Portion of Accrued Liability Covered by Valuation Assets		
					(1)	(2)	(3)
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
2003	593,228	2,401,021	1,573,523	3,776,976	100	100	50
2002	551,227	2,275,967	1,448,172	3,966,417	100	100	79
2001	508,155	2,089,072	1,511,366	3,865,732	100	100	84
2000	467,926	1,987,723	1,420,252	3,574,761	100	100	79
1999	423,342	1,885,760	1,334,184	3,236,100	100	100	69
1998	405,865	1,683,441	1,233,600	2,799,863	100	100	58

**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)
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
2003	1,339,748	5,701,010	3,467,609	8,682,704	100	100	47
2002	1,250,373	5,375,595	3,159,798	9,076,469	100	100	78
2001	1,152,319	4,928,366	3,425,598	8,498,069	100	100	71
2000	1,071,906	4,662,414	3,261,244	7,905,186	100	100	67
1999	971,714	4,394,935	3,085,973	7,193,616	100	100	59
1998	930,776	3,898,362	2,868,539	6,231,419	100	100	49

**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	0.02440	0.02440	0.02475	0.02031	0.01745	0.01511	0.01420	0.01384	0.01218	0.01311	0.01311
30	0.02056	0.02056	0.02113	0.02012	0.01824	0.01608	0.01452	0.01355	0.01211	0.01168	0.01168
35	0.02309	0.02309	0.02400	0.02376	0.02158	0.01863	0.01601	0.01405	0.01230	0.01059	0.00959
40	0.03017	0.03017	0.03130	0.03043	0.02715	0.02279	0.01866	0.01532	0.01271	0.00969	0.00590
45	0.04104	0.04104	0.04204	0.03944	0.03458	0.02846	0.02247	0.01742	0.01337	0.00919	0.00311
50	0.05501	0.05501	0.05546	0.05012	0.04339	0.03543	0.02737	0.02041	0.01449	0.00957	0.00299
55	0.07155	0.07155	0.07112	0.06199	0.05322	0.04350	0.03327	0.02436	0.01621	0.01124	0.00737
60	0.09038	0.09038	0.08881	0.07480	0.06390	0.05259	0.04013	0.02931	0.01860	0.01438	0.01438

**Firefighters**

Age	Years of Service										
	0	1	2	3	4	5	6	7	8	9	10+
25	0.00530	0.00749	0.00864	0.00903	0.00858	0.00749	0.00607	0.00510	0.00453	0.00434	0.00434
30	0.00912	0.00882	0.00824	0.00749	0.00684	0.00632	0.00588	0.00549	0.00515	0.00483	0.00483
35	0.01145	0.00989	0.00866	0.00767	0.00714	0.00699	0.00699	0.00679	0.00631	0.00547	0.00417
40	0.01277	0.01082	0.00978	0.00931	0.00916	0.00923	0.00925	0.00893	0.00799	0.00628	0.00359
45	0.01308	0.01159	0.01161	0.01242	0.01293	0.01307	0.01269	0.01193	0.01022	0.00729	0.00312
50	0.01242	0.01218	0.01412	0.01700	0.01846	0.01851	0.01731	0.01581	0.01302	0.00850	0.00282
55	0.01082	0.01257	0.01728	0.02306	0.02575	0.02557	0.02310	0.02057	0.01640	0.00993	0.00272
60	0.00831	0.01275	0.02109	0.03060	0.03480	0.03423	0.03008	0.02623	0.02038	0.01159	0.00285



**TABLE 9****DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**  
(Continued)

RATES OF DISABILITY AND DEATH BEFORE RETIREMENT: Rates of death are based on the 1994 Group Annuity Mortality Table (sex distinct) set back five years for male police officers and seven years for male firefighters and set forward three years for female police officers and female firefighters. The following sample rates apply to active members.

Age	Annual Rate of:		
	Death Male	Death Female	Disability
<b><u>POLICE</u></b>			
20	.034%	.029%	.002%
30	.066	.042	.124
40	.085	.088	.708
50	.158	.191	2.533
55	.258	.336	4.270
60	.442	.668	6.546
62	.558	.864	7.662
65	.798	1.176	
<b><u>FIREFIGHTERS</u></b>			
20	.025%	.029%	.004%
30	.059	.042	.067
40	.085	.088	.379
50	.135	.191	2.939
55	.210	.336	5.270
60	.358	.668	7.610
62	.442	.864	8.530
65	.630	1.176	

**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%	30%
49	20	20
50	20	20
51	20	20
52	20	20
53	20	25
54	20	25
55	20	25
56	20	25
57	20	25
58	20	25
59	25	30
60	25	30
61	25	30
62	25	35
63	25	35
64	25	35
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: 0%, 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.

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

DEATH AFTER RETIREMENT: According to the 1994 Group Annuity Mortality Table (male only) with one-year set forward for all pensioners. 1994 Group Annuity Mortality Table (female only) with two-year set forward for all beneficiaries. 1994 Group Annuity Mortality Table (male only) for disableds, with six-year set forward for police and five-year set forward for firefighters.

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

**TABLE 9****DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS**  
(Continued)

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

PERCENT MARRIED: 85%

AGE OF SPOUSE: Females three years younger than males.

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.

COLA ANNUITIES: Where an election is possible, all members are assumed to elect the COLA annuity. The assumed Consumer Price Index increase is a rate equal to or greater than 3% per year.

**METHODS**

ACTUARIAL COST METHOD: Projected benefit method with level percentage entry age normal cost and open-end unfunded accrued liability. Gains and losses are reflected in the accrued liability.

ASSET VALUATION METHOD: A five-year moving market average 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% plus productivity increase rate of 1%.

COST OF LIVING: 3% per annum.

**DATA**

CENSUS AND ASSETS: The valuation was based on members of the Fund as of January 1, 2005 and does not take into account future members. All census and asset data was supplied by the Fund.

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

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

<b>Eligibility for Membership</b>	Immediate upon commencement of employment.
<b>Member Contributions</b>	10% of salary.
<b>Normal Service Retirement</b>	
Eligibility	Age 48 with 25 years of service.
Benefit	An annual amount equal to a percentage of average annual salary, where 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 service in excess of 25 years to a maximum of 72% of the average annual salary. Average annual salary means one-third of the total salary during the three years for which the total earnings were greatest.
<b>Special Service Retirement</b>	
Eligibility	Age 62 with 15 years of service.
Benefit	Same as the normal service retirement benefit.
<b>Termination Before Retirement With 25 Years Service</b>	
Benefit	Same as the normal service retirement benefit, except benefit commences when member reaches age 48.
<b>Termination Before Retirement With 15 Years Service</b>	
Benefit	An annual amount equal to a percentage of average annual salary, where the percentage equals 1.5% times years of service. Benefit commences at the later of age 48 and 25 years from the date of full-time hire.

**TABLE 10****SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**  
(Continued)**Termination Before Retirement  
With Less Than 15 Years Service**

Benefit	A lump sum amount equal to the sum of the member's contributions to the Fund.
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**Deferred Retirement Option Plan  
(DROP)**

Eligibility	Age 48 with 25 years of service.
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Benefit	Member elects to defer retirement and must remain in the DROP at least three years, but not more than eight years. At retirement, member receives (1) the normal service retirement benefit determined as of the date he entered the DROP, plus cost-of-living adjustments, and (2) his DROP account balance paid in a lump sum or in installments.
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The DROP account balance is credited until retirement with the member's retirement benefit amount for the year, adjusted for cost-of-living, plus a portion of the member's contribution for the year, plus interest credited at 5% compounded annually. Annual member contributions are credited to the DROP account based on the following schedule:

Years 1 and 2	50% of member's contribution
Year 3	75% of member's contribution
Years 4-8	100% of member's contribution

If the member terminates employment in the first three years of participating in the DROP, the member forfeits all interest credited to his DROP account. If the member terminates after eight years, the member forfeits all DROP benefits and receives a normal service retirement benefit determined as of his termination date, counting service credit for the DROP participation period.

If the member becomes disabled while participating in the DROP, the member can choose to remain in the DROP or receive a disability benefit determined as of his disability date and forfeit all DROP benefits.

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

If the member dies while participating in the DROP, the member's spouse or beneficiary receives the DROP account balance and a monthly survivor benefit of 50% of the benefit the member would have received had the member retired the day before death and elected a 50% joint and survivor annuity. (If the member selected a percentage greater than 50%, that percentage applies.) All other death benefits apply as well.

**Permanent and Total Disability**  
**(On Duty)**

Eligibility

No age or service requirement.

Benefit

An annual amount equal to 72% of average annual salary.

**Partial Disability**  
**(On Duty)**

Eligibility

No age or service requirement.

Benefit

An annual amount determined by the Board, not to exceed 60% of average annual salary. If the member has 25 years of service, the amount will be equal to the normal service retirement amount.

**Ordinary Disability**  
**(Off Duty)**

Eligibility

5 years of service.

Benefit

An annual amount determined by the Board, not to exceed 60% of average annual salary.

**Pre-retirement Death Benefit**

Eligibility

Upon death before retirement but after satisfying eligibility for normal service retirement or age/service commuted retirement.

Benefit

Surviving spouse or contingent dependent beneficiary receives 50% of the benefit the member would have received had the member retired on the date of death under the 50% joint and survivor annuity form of benefit.

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

Eligibility

Upon death for any active or retired member.

Benefit

The benefit is paid to the surviving spouse for life, and to any surviving children until they reach age 18 (22 if a full-time student) or marry, which ever occurs first, and to any surviving disabled children for life. If the deceased member leaves no surviving spouse or children, a benefit is paid to any surviving dependent parents during their lifetime or until dependency ceases or until remarriage.

The benefit amount depends on the beneficiary type. The amount is increased each July 1 by 3% of the Base Benefit. The benefit amounts are shown below.

Beneficiary Type	Monthly Benefit Amount		
	Base	Base Plus Increases Through July 1, 2004	Next Increase Effective July 1, 2005
Spouse	\$550	\$628.10	\$16.50
Child	\$150	\$171.30	\$4.50
Parent			
• If one	\$200	\$228.40	\$6.00
• If two	\$100	\$114.20	\$3.00

Note: Spouse's benefit is \$410 if spouse is receiving a full death benefit under the Death Fund Benefit statute.

**Lump Sum Death Benefit**

Eligibility

Upon death for any retired or disabled member.

Benefit

A lump sum payment of \$1,000.

**TABLE 10****SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS**  
(Continued)**Optional Forms of Benefit**

The standard form of benefit is a life annuity. For married members, the standard form of benefit is an actuarially reduced benefit payable under the 50% joint and survivor annuity form, unless the member's spouse provides written consent for a lower survivor benefit.

Retiring members may elect to have actuarially reduced benefits payable under certain and continuous and joint and survivor annuity forms under certain conditions. Such elections may require spousal consent. Elected options may be canceled within one year after benefits commence, with consent of the beneficiary.

**COLA or Terminal Pay**

Members retiring after January 1, 1989, and who have 15 or more years of service as of January 1, 1989, are allowed to select between (1) a pension calculated on the basis of average salary which is increased to reflect terminal pay adjustments, or (2) a pension based on average salary excluding the terminal pay adjustment, but increasing by 3% of the initial pension each retirement anniversary after July 1, 1988. The additive 3% COLA annuity without terminal pay adjustment is the automatic form for active members with less than 15 years of service as of January 1, 1989.



**TABLE 11**

**SUMMARY OF MEMBERSHIP DATA  
AS OF JANUARY 1, 2005  
ACTIVE MEMBERS**

**POLICE**

Item	Male	Female	Total
Number of Members	13,691	1,476	15,167
Annual Salaries	\$ 807,040,180	\$ 83,931,189	\$ 890,971,369
Average Age	40.1	39.5	40.0
Average Service	13.3	12.0	13.2

**FIREFIGHTERS**

Item	Male	Female	Total
Number of Members	12,222	346	12,568
Annual Salaries	\$ 730,222,023	\$ 19,046,584	\$ 749,268,607
Average Age	40.5	38.9	40.5
Average Service	13.4	9.3	13.2

**TOTAL**

Item	Male	Female	Total
Number of Members	25,913	1,822	27,735
Annual Salaries	\$1,537,262,202	\$ 102,977,774	\$1,640,239,976
Average Age	40.3	39.4	40.2
Average Service	13.3	11.5	13.2

**TABLE 11**  
**(Continued)**

**SUMMARY OF MEMBERSHIP DATA  
AS OF JANUARY 1, 2005  
INACTIVE MEMBERS**

**POLICE**

Item	Male	Female	Total
Eligible for Allowances	126	17	143
Eligible for Refunds Only	<u>1,527</u>	<u>252</u>	<u>1,779</u>
Total	1,653	269	1,922

**FIREFIGHTERS**

Item	Male	Female	Total
Eligible for Allowances	81	-	81
Eligible for Refunds Only	<u>489</u>	<u>36</u>	<u>525</u>
Total	570	36	606

**TOTAL**

Item	Male	Female	Total
Eligible for Allowances	207	17	224
Eligible for Refunds Only	<u>2,016</u>	<u>288</u>	<u>2,304</u>
Total	2,223	305	2,528

**TABLE 11**  
(Continued)

**SUMMARY OF MEMBERSHIP DATA  
AS OF JANUARY 1, 2005  
RETIREES AND BENEFICIARIES**

**POLICE**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	6,452	\$ 205,502,823	\$ 31,851	66.4
Survivors and Beneficiaries	3,931	30,563,984	7,775	68.5
Disability Retirees	<u>3,429</u>	<u>95,479,818</u>	27,845	59.4
Total	13,812	\$ 331,546,625	\$ 24,004	65.2

**FIREFIGHTERS**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	5,101	\$ 155,701,355	\$ 30,524	68.7
Survivors and Beneficiaries	3,063	24,083,156	7,863	71.6
Disability Retirees	<u>2,364</u>	<u>69,313,927</u>	29,321	61.1
Total	10,528	\$ 249,098,438	\$ 23,661	67.9

**TOTAL**

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	11,553	\$ 361,204,178	\$ 31,265	67.4
Survivors and Beneficiaries	6,994	54,647,140	7,813	69.8
Disability Retirees	<u>5,793</u>	<u>164,793,745</u>	28,447	60.1
Total	24,340	\$ 580,645,063	\$ 23,856	66.4

**EXHIBIT I****ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2005  
NUMBER AND 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>	253 \$41,445	1 \$63,377								254 \$41,532
<b>25-29</b>	1,143 \$47,283	369 \$56,817	2 \$50,988							1,514 \$49,611
<b>30-34</b>	812 \$47,523	1,839 \$57,151	410 \$60,249	4 \$55,956						3,065 \$55,013
<b>35-39</b>	339 \$47,108	1,081 \$56,908	1,544 \$60,238	458 \$64,546	9 \$62,306					3,431 \$58,472
<b>40-44</b>	117 \$42,730	326 \$54,321	711 \$59,568	1,088 \$63,433	293 \$65,163	6 \$67,805				2,541 \$60,439
<b>45-49</b>	46 \$39,047	94 \$50,386	258 \$57,328	465 \$61,350	819 \$66,934	422 \$70,105	15 \$78,192			2,119 \$63,911
<b>50-54</b>	14 \$45,753	47 \$52,625	88 \$55,555	199 \$58,263	311 \$63,825	587 \$69,659	205 \$76,748	2 \$39,437		1,453 \$66,172
<b>55-59</b>	14 \$41,608	20 \$50,389	32 \$50,638	52 \$58,291	70 \$58,156	146 \$63,925	229 \$70,987	50 \$68,749		613 \$64,175
<b>60-64</b>	1 \$21,788	4 \$34,860	6 \$37,716	15 \$50,237	12 \$45,643	13 \$60,711	44 \$69,445	47 \$79,979	4 \$67,897	146 \$65,508
<b>Over 64</b>		2 \$38,707	3 \$63,273	1 \$52,455		1 \$45,281		10 \$59,168	14 \$76,315	31 \$65,324
<b>Total</b>	2,739 \$46,414	3,783 \$56,513	3,054 \$59,555	2,282 \$62,559	1,514 \$65,351	1,175 \$68,977	493 \$73,464	109 \$72,175	18 \$74,444	15,167 \$58,744

**EXHIBIT I**

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2005  
NUMBER AND 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>	261 \$43,251	2 \$66,052								263 \$43,424
<b>25-29</b>	862 \$48,462	355 \$56,098								1,217 \$50,690
<b>30-34</b>	761 \$49,233	1,127 \$56,936	300 \$59,847	10 \$67,985						2,198 \$54,716
<b>35-39</b>	323 \$48,120	873 \$57,567	863 \$60,023	395 \$64,941	3 \$69,507					2,457 \$58,388
<b>40-44</b>	102 \$50,380	410 \$57,760	707 \$60,152	945 \$63,034	326 \$67,917	13 \$61,746				2,503 \$61,470
<b>45-49</b>	56 \$47,522	130 \$56,691	264 \$58,745	576 \$62,807	686 \$67,299	350 \$71,997	7 \$71,707			2,069 \$64,565
<b>50-54</b>	14 \$54,079	36 \$55,862	77 \$59,146	187 \$61,432	382 \$64,218	482 \$71,531	151 \$72,914	1 \$101,856		1,330 \$66,865
<b>55-59</b>	7 \$53,834	16 \$60,802	20 \$57,686	55 \$59,881	52 \$62,029	108 \$70,600	158 \$73,044	18 \$80,732		434 \$68,298
<b>60-64</b>	3 \$52,986	5 \$72,205	5 \$62,864	5 \$58,843	9 \$59,760	11 \$60,158	28 \$67,689	13 \$73,005	3 \$72,335	82 \$65,725
<b>Over 64</b>	2 \$63,103		2 \$64,698	1 \$42,968		1 \$85,994	3 \$69,742	2 \$75,917	4 \$70,693	15 \$68,560
<b>Total</b>	2,391 \$48,219	2,954 \$57,165	2,238 \$59,849	2,174 \$63,107	1,458 \$66,400	965 \$71,349	347 \$72,500	34 \$78,116	7 \$71,397	12,568 \$59,617

**EXHIBIT I****ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2005  
NUMBER AND 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>	514 \$42,362	3 \$65,160								517 \$42,494
<b>25-29</b>	2,005 \$47,790	724 \$56,465	2 \$50,988							2,731 \$50,092
<b>30-34</b>	1,573 \$48,350	2,966 \$57,069	710 \$60,079	14 \$64,548						5,263 \$54,889
<b>35-39</b>	662 \$47,602	1,954 \$57,202	2,407 \$60,161	853 \$64,729	12 \$64,106					5,888 \$58,437
<b>40-44</b>	219 \$46,293	736 \$56,237	1,418 \$59,859	2,033 \$63,247	619 \$66,613	19 \$63,659				5,044 \$60,950
<b>45-49</b>	102 \$43,700	224 \$54,045	522 \$58,045	1,041 \$62,156	1,505 \$67,100	772 \$70,963	22 \$76,129			4,188 \$64,234
<b>50-54</b>	28 \$49,916	83 \$54,029	165 \$57,231	386 \$59,798	693 \$64,041	1,069 \$70,503	356 \$75,122	3 \$60,243		2,783 \$66,504
<b>55-59</b>	21 \$45,683	36 \$55,017	52 \$53,349	107 \$59,109	122 \$59,807	254 \$66,763	387 \$71,827	68 \$71,921		1,047 \$65,884
<b>60-64</b>	4 \$45,186	9 \$55,607	11 \$49,147	20 \$52,388	21 \$51,693	24 \$60,458	72 \$68,762	60 \$78,468	7 \$69,799	228 \$65,586
<b>Over 64</b>	2 \$63,103	2 \$38,707	5 \$63,843	2 \$47,712		2 \$65,637	3 \$69,742	12 \$61,959	18 \$75,065	46 \$66,379
<b>Total</b>	5,130 \$47,255	6,737 \$56,799	5,292 \$59,679	4,456 \$62,826	2,972 \$65,865	2,140 \$70,047	840 \$73,066	143 \$73,587	25 \$73,591	27,735 \$59,140

**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2005****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****POLICE**

Group	Annual Allowances as of January 1, 2005			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	6,335	\$ 171,299,161	\$ 30,323,979	\$ 201,623,140
Females	<u>117</u>	<u>3,471,478</u>	<u>408,205</u>	<u>3,879,683</u>
Subtotal	6,452	\$ 174,770,639	\$ 30,732,184	\$ 205,502,823
Survivors and Beneficiaries				
Males	173	\$ 520,666	\$ 82,221	\$ 602,887
Females	<u>3,758</u>	<u>26,107,708</u>	<u>3,853,389</u>	<u>29,961,097</u>
Subtotal	3,931	\$ 26,628,374	\$ 3,935,610	\$ 30,563,984
Disability Retirees				
Males	3,137	\$ 72,370,069	\$ 14,894,970	\$ 87,265,039
Females	<u>292</u>	<u>7,243,294</u>	<u>971,485</u>	<u>8,214,779</u>
Subtotal	3,429	\$ 79,613,363	\$ 15,866,455	\$ 95,479,818
Grand Total	13,812	\$ 281,012,376	\$ 50,534,249	\$ 331,546,625

**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2005****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****FIREFIGHTERS**

Group	Annual Allowances as of January 1, 2005			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	5,101	\$ 130,533,441	\$ 25,167,915	\$ 155,701,355
Females	-	-	-	-
Subtotal	5,101	\$ 130,533,441	\$ 25,167,915	\$ 155,701,355
Survivors and Beneficiaries				
Males	93	\$ 279,047	\$ 38,646	\$ 317,693
Females	2,970	20,769,226	2,996,237	23,765,463
Subtotal	3,063	\$ 21,048,273	\$ 3,034,883	\$ 24,083,156
Disability Retirees				
Males	2,326	\$ 849,022	\$ 87,410	\$ 936,432
Females	38	57,976,008	10,401,487	68,377,495
Subtotal	2,364	\$ 58,825,031	\$ 10,488,896	\$ 69,313,927
Grand Total	10,528	\$ 210,406,745	\$ 38,691,693	\$ 249,098,438



**EXHIBIT II****RETIREE AND BENEFICIARY MEMBERSHIP DATA  
AS OF JANUARY 1, 2005****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****TOTAL**

Group	Annual Allowances as of January 1, 2005			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	11,436	\$ 301,832,602	\$ 55,491,894	\$ 357,324,495
Females	<u>117</u>	<u>3,471,478</u>	<u>408,205</u>	<u>3,879,683</u>
Subtotal	11,553	\$ 305,304,080	\$ 55,900,099	\$ 361,204,178
Survivors and Beneficiaries				
Males	266	\$ 799,713	\$ 120,867	\$ 920,580
Females	<u>6,728</u>	<u>46,876,934</u>	<u>6,849,626</u>	<u>53,726,560</u>
Subtotal	6,994	\$ 47,676,647	\$ 6,970,493	\$ 54,647,140
Disability Retirees				
Males	5,463	\$ 73,219,091	\$ 14,982,380	\$ 88,201,471
Females	<u>330</u>	<u>65,219,302</u>	<u>11,372,972</u>	<u>76,592,274</u>
Subtotal	5,793	\$ 138,438,394	\$ 26,355,351	\$ 164,793,745
Grand Total	24,340	\$ 491,419,121	\$ 89,225,942	\$ 580,645,063

**EXHIBIT III**  
**RETIREE AND BENEFICIARY MEMBERSHIP DATA**  
**AS OF JANUARY 1, 2005**

**NUMBER AND AVERAGE ANNUAL ALLOWANCE**

**POLICE**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	2,232	\$ 83,457,034	\$ 37,391
60 - 64	1,397	49,038,879	35,103
65 - 69	927	29,637,429	31,971
70 - 74	672	17,768,123	26,441
75 - 79	681	15,453,346	22,692
Over 79	<u>543</u>	<u>10,148,012</u>	<u>18,689</u>
Total	6,452	\$ 205,502,823	\$ 31,851
<b>Survivors and Beneficiaries</b>			
Under 60	929	\$ 6,731,468	\$ 7,246
60 - 64	375	3,425,683	9,135
65 - 69	460	3,851,211	8,372
70 - 74	554	4,504,840	8,131
75 - 79	650	4,874,158	7,499
Over 79	<u>963</u>	<u>7,176,624</u>	<u>7,452</u>
Total	3,931	\$ 30,563,984	\$ 7,775
<b>Disability Retirees</b>			
Under 60	2,034	\$ 60,149,563	\$ 29,572
60 - 64	556	15,789,179	28,398
65 - 69	384	10,148,229	26,428
70 - 74	208	4,776,261	22,963
75 - 79	177	3,403,602	19,229
Over 79	<u>70</u>	<u>1,212,984</u>	<u>17,328</u>
Total	3,429	\$ 95,479,818	\$ 27,845

**EXHIBIT III**  
**RETIREE AND BENEFICIARY MEMBERSHIP DATA**  
**AS OF JANUARY 1, 2005**

**NUMBER AND AVERAGE ANNUAL ALLOWANCE**

**FIREFIGHTERS**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	1,222	\$ 44,140,643	\$ 36,122
60 - 64	1,008	35,911,548	35,627
65 - 69	801	26,558,348	33,156
70 - 74	740	20,307,360	27,442
75 - 79	788	18,312,368	23,239
Over 79	<u>542</u>	<u>10,471,088</u>	<u>19,319</u>
Total	5,101	\$ 155,701,355	\$ 30,524
<b>Survivors and Beneficiaries</b>			
Under 60	518	\$ 4,057,331	\$ 7,833
60 - 64	243	2,177,601	8,961
65 - 69	298	2,464,644	8,271
70 - 74	487	3,822,064	7,848
75 - 79	616	4,775,219	7,752
Over 79	<u>901</u>	<u>6,786,297</u>	<u>7,532</u>
Total	3,063	\$ 24,083,156	\$ 7,863
<b>Disability Retirees</b>			
Under 60	1,187	\$ 37,554,262	\$ 31,638
60 - 64	440	13,682,386	31,096
65 - 69	307	8,701,179	28,343
70 - 74	178	4,364,168	24,518
75 - 79	180	3,687,713	20,487
Over 79	<u>72</u>	<u>1,324,219</u>	<u>18,392</u>
Total	2,364	\$ 69,313,927	\$ 29,321

**EXHIBIT III**  
**RETIREE AND BENEFICIARY MEMBERSHIP DATA**  
**AS OF JANUARY 1, 2005**

**NUMBER AND AVERAGE ANNUAL ALLOWANCE**

**TOTAL**

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
<b>Service Retirees</b>			
Under 60	3,454	\$ 127,597,677	\$ 36,942
60 - 64	2,405	84,950,427	35,322
65 - 69	1,728	56,195,777	32,521
70 - 74	1,412	38,075,483	26,966
75 - 79	1,469	33,765,714	22,986
Over 79	<u>1,085</u>	<u>20,619,100</u>	<u>19,004</u>
Total	11,553	\$ 361,204,178	\$ 31,265
<b>Survivors and Beneficiaries</b>			
Under 60	1,447	\$ 10,788,799	\$ 7,456
60 - 64	618	5,603,284	9,067
65 - 69	758	6,315,855	8,332
70 - 74	1,041	8,326,904	7,999
75 - 79	1,266	9,649,377	7,622
Over 79	<u>1,864</u>	<u>13,962,921</u>	<u>7,491</u>
Total	6,994	\$ 54,647,140	\$ 7,813
<b>Disability Retirees</b>			
Under 60	3,221	\$ 97,703,825	\$ 30,333
60 - 64	996	29,471,565	29,590
65 - 69	691	18,849,408	27,278
70 - 74	386	9,140,429	23,680
75 - 79	357	7,091,315	19,864
Over 79	<u>142</u>	<u>2,537,203</u>	<u>17,868</u>
Total	5,793	\$ 164,793,745	\$ 28,447

**EXHIBIT IV****9-YEAR HISTORY OF MEMBERSHIP DATA****ACTIVE MEMBERS**

Valuation as of January 1	Number of Active Members *	Percentage Change in Membership	Total Annual Payroll (Thousands)	Percentage Change in Payroll
2005	27,879	(1.98%)	\$ 1,683,554	2.38%
2004	28,441	(0.14%)	1,644,399	2.37%
2003	28,480	0.54%	1,606,274	4.69%
2002	28,328	1.40%	1,534,336	9.01%
2001	27,936	1.06%	1,407,542	5.16%
2000	27,642	1.88%	1,338,514	7.16%
1999	27,133	2.15%	1,249,114	4.89%
1998	26,563	2.87%	1,190,878	6.34%
1997	25,823		1,119,922	

\* Includes rehired retirees

**RETIREES AND BENEFICIARIES**

Valuation as of January 1	Number on Roll	Additions	Deletions	Percentage Change in Membership	Annual Allowance (Thousands)	Percentage Change in Allowance
2005	24,340			0.85%	\$ 580,645	4.00%
2004	24,136	821	617	0.89%	558,305	2.82%
2003	23,923	903	690	2.18%	542,997	
2002	23,413	1,257	747	1.74%	510,080	
2001	23,013	1,174	774	2.79%	-	
2000	22,389	1,456	832	3.01%	-	
1999	21,734	1,382	727	3.43%	-	
1998	21,013	1,514	793	0.86%		
1997	20,834	1,041	862			

**EXHIBIT V - POLICE**

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2004 TO JANUARY 1, 2005**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Retirees	Beneficiaries	Total
Number as of January 1, 2004	15,623	150	124	3,291	6,460	3,913	29,561
New participants	493	0	0	0	0	0	493
Vested terminations	(59)	59	0	0	0	0	0
Non-vested terminations	(585)	(7)	0	0	0	0	(592)
Retirements	(148)	(11)	(18)	0	159	0	(18)
Disabilities	(172)	(11)	0	196	0	0	13
Return to work	36	(36)	0	0	0	0	0
Died with beneficiary	(10)	0	(4)	(42)	(105)	204	43
Died without beneficiary	(10)	0	(2)	(18)	(61)	(164)	(255)
Rehired retirees	0	0	3	0	0	0	3
Cessation of benefits	0	0	0	0	0	(23)	(23)
Data corrections	<u>(1)</u>	<u>(1)</u>	<u>0</u>	<u>2</u>	<u>(1)</u>	<u>1</u>	<u>0</u>
Number as of January 1, 2005	15,167	143	103	3,429	6,452	3,931	29,225

**EXHIBIT V - FIRE**

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2004 TO JANUARY 1, 2005**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Retirees	Beneficiaries	Total
Number as of January 1, 2004	12,645	61	49	2,300	5,172	3,000	23,227
New participants	348	0	0	0	0	0	348
Vested terminations	(41)	41	0	0	0	0	0
Non-vested terminations	(199)	(2)	0	0	0	0	(201)
Retirements	(73)	(5)	(10)	0	78	0	(10)
Disabilities	(106)	(6)	0	120	0	0	8
Return to work	8	(8)	0	0	0	0	0
Died with beneficiary	(9)	0	0	(41)	(92)	200	58
Died without beneficiary	(5)	0	0	(17)	(56)	(129)	(207)
Rehired retirees	0	0	2	0	0	0	2
Cessation of benefits	0	0	0	0	0	(9)	(9)
Data corrections	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>(1)</u>	<u>1</u>	<u>2</u>
Number as of January 1, 2005	12,568	81	41	2,364	5,101	3,063	23,218

**EXHIBIT V - TOTAL**

**RECONCILIATION OF MEMBERSHIP DATA  
FROM JANUARY 1, 2004 TO JANUARY 1, 2005**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Retirees	Beneficiaries	Total
Number as of January 1, 2004	28,268	211	173	5,591	11,632	6,913	52,788
New participants	841	0	0	0	0	0	841
Vested terminations	(100)	100	0	0	0	0	0
Non-vested terminations	(784)	(9)	0	0	0	0	(793)
Retirements	(221)	(16)	(28)	0	237	0	(28)
Disabilities	(278)	(17)	0	316	0	0	21
Return to work	44	(44)	0	0	0	0	0
Died with beneficiary	(19)	0	(4)	(83)	(197)	404	101
Died without beneficiary	(15)	0	(2)	(35)	(117)	(293)	(462)
Rehired retirees	0	0	5	0	0	0	5
Cessation of benefits	0	0	0	0	0	(32)	(32)
Data corrections	<u>(1)</u>	<u>(1)</u>	<u>0</u>	<u>4</u>	<u>(2)</u>	<u>2</u>	<u>2</u>
Number as of January 1, 2005	27,735	224	144	5,793	11,553	6,994	52,443



**EXHIBIT VI**  
**DETAILED TABULATIONS OF THE DATA**

## EXHIBIT VI-1

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	1	\$ 19,009			1	\$ 19,009
21	7	216,203	1	\$ 44,291	8	260,494
22	23	778,771	5	174,935	28	953,706
23	65	2,759,913	10	431,805	75	3,191,718
24	124	5,341,100	18	782,984	142	6,124,083
25	181	8,004,870	18	921,658	199	8,926,528
26	220	10,377,897	26	1,283,763	246	11,661,660
27	296	14,614,882	20	967,640	316	15,582,522
28	297	15,105,237	37	1,956,135	334	17,061,372
29	377	19,627,587	42	2,251,972	419	21,879,560
30	422	22,461,071	43	2,321,596	465	24,782,667
31	456	24,692,885	60	3,210,854	516	27,903,739
32	527	28,641,698	47	2,584,372	574	31,226,069
33	637	35,631,893	70	3,796,951	707	39,428,844
34	716	40,422,278	87	4,850,725	803	45,273,004
35	666	38,495,396	65	3,598,026	731	42,093,421
36	650	37,654,318	63	3,513,615	713	41,167,933
37	605	35,219,953	64	3,672,170	669	38,892,123
38	599	35,405,593	73	4,078,578	672	39,484,171
39	579	35,371,429	67	3,608,122	646	38,979,551
40	550	33,183,892	62	3,650,947	612	36,834,839
41	470	28,363,673	61	3,513,410	531	31,877,083
42	447	27,234,221	49	2,866,745	496	30,100,966
43	437	26,309,760	58	3,508,286	495	29,818,045
44	370	22,737,969	37	2,206,192	407	24,944,161
45	374	23,324,859	35	2,162,910	409	25,487,769
46	365	23,309,745	54	3,318,402	419	26,628,147
47	402	25,623,382	51	3,017,099	453	28,640,481
48	402	26,308,199	48	2,860,341	450	29,168,540
49	352	23,198,050	36	2,303,965	388	25,502,015
50	365	24,319,315	32	1,961,276	397	26,280,591
51	291	19,060,473	27	1,601,859	318	20,662,333
52	251	16,850,273	28	1,835,978	279	18,686,252
53	243	16,173,102	17	1,140,076	260	17,313,178
54	184	12,342,562	15	863,682	199	13,206,244
55	171	11,587,060	17	1,050,554	188	12,637,614
56	153	9,583,569	5	274,109	158	9,857,678
57	117	7,420,289	8	587,158	125	8,007,447
58	86	5,227,346	7	424,844	93	5,652,189
59	44	2,892,524	5	291,860	49	3,184,384

**EXHIBIT VI-1**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005****POLICE**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	39	\$ 2,681,558	3	\$ 182,968	42	\$ 2,864,527
61	37	2,471,400			37	2,471,400
62	28	1,842,803	3	176,104	31	2,018,906
63	26	1,687,961	2	82,229	28	1,770,191
64	8	439,161			8	439,161
65	9	543,405			9	543,405
66	6	352,216			6	352,216
67	3	209,912			3	209,912
68	3	204,455			3	204,455
70	3	190,333			3	190,333
71	2	191,422			2	191,422
72	1	73,046			1	73,046
75	1	55,362			1	55,362
78	1	83,104			1	83,104
79	1	51,103			1	51,103
80	1	70,694			1	70,694
<b>Total</b>	13,691	\$ 807,040,180	1,476	\$ 83,931,189	15,167	\$ 890,971,369

## EXHIBIT VI-2

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**POLICE**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	347	\$ 13,151,916	53	\$ 2,115,429	400	\$ 15,267,345
1	414	17,762,543	53	2,398,803	467	20,161,345
2	531	24,974,614	48	2,357,114	579	27,331,728
3	576	28,023,891	69	3,591,498	645	31,615,389
4	593	29,859,201	55	2,893,156	648	32,752,356
5	652	35,626,757	92	5,103,876	744	40,730,633
6	709	38,935,233	74	3,969,772	783	42,905,005
7	656	37,495,120	73	4,039,481	729	41,534,601
8	658	38,057,490	80	4,486,194	738	42,543,684
9	722	42,298,477	67	3,776,823	789	46,075,300
10	600	34,841,988	69	4,033,078	669	38,875,067
11	563	33,965,594	67	3,822,967	630	37,788,560
12	511	30,295,211	70	4,043,248	581	34,338,460
13	499	29,544,266	57	3,317,550	556	32,861,816
14	560	34,576,821	58	3,439,471	618	38,016,292
15	512	31,699,586	71	4,115,353	583	35,814,938
16	406	25,825,275	45	2,706,389	451	28,531,664
17	399	25,063,428	49	2,992,020	448	28,055,449
18	356	22,394,081	29	1,763,839	385	24,157,920
19	374	23,703,053	41	2,496,592	415	26,199,644
20	283	17,952,157	31	1,930,677	314	19,882,835
21	237	15,291,418	35	2,233,318	272	17,524,736
22	231	15,395,841	26	1,578,901	257	16,974,742
23	302	19,797,145	38	2,336,100	340	22,133,244
24	278	18,891,602	53	3,533,645	331	22,425,247
25	313	21,392,363	25	1,660,380	338	23,052,743
26	255	17,499,149	14	829,514	269	18,328,664
27	261	18,457,183	17	1,157,458	278	19,614,641
28	145	10,326,149	5	275,732	150	10,601,880
29	135	9,072,416	5	378,192	140	9,450,608
30	113	8,241,496			113	8,241,496
31	127	9,498,335	4	301,316	131	9,799,652
32	81	6,394,203	1	69,309	82	6,463,512
33	80	6,132,025			80	6,132,025
34	85	5,397,141	2	183,993	87	5,581,135
35	48	3,239,138			48	3,239,138
36	19	1,480,700			19	1,480,700
37	23	1,702,076			23	1,702,076
38	12	996,179			12	996,179
39	7	448,929			7	448,929

**EXHIBIT VI-2**  
(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**POLICE**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	5	\$ 338,048			5	\$ 338,048
41	1	63,784			1	63,784
42	1	56,561			1	56,561
43	3	265,425			3	265,425
44	2	136,546			2	136,546
45	1	101,920			1	101,920
46	2	200,551			2	200,551
47	1	55,362			1	55,362
50	1	51,103			1	51,103
54	1	70,694			1	70,694
<b>Total</b>	13,691	\$ 807,040,180	1,476	\$ 83,931,189	15,167	\$ 890,971,369

## EXHIBIT VI-3

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
19	2	\$ 87,638			2	\$ 87,638
20	3	114,577			3	114,577
21	15	579,463			15	579,463
22	39	1,600,501			39	1,600,501
23	75	3,179,638	3	\$ 133,320	78	3,312,958
24	120	5,415,331	6	310,112	126	5,725,444
25	161	7,561,897	5	236,486	166	7,798,383
26	210	10,221,514	6	314,417	216	10,535,930
27	220	11,065,943	9	462,106	229	11,528,050
28	268	13,929,928	11	564,317	279	14,494,245
29	315	16,719,334	12	613,256	327	17,332,590
30	359	19,060,881	9	406,114	368	19,466,995
31	357	19,379,297	11	604,983	368	19,984,279
32	435	23,720,781	20	1,006,397	455	24,727,178
33	477	26,261,418	14	748,733	491	27,010,152
34	505	28,506,808	11	571,264	516	29,078,071
35	498	28,537,245	14	775,440	512	29,312,685
36	471	27,214,614	15	841,561	486	28,056,176
37	447	25,776,577	11	593,840	458	26,370,417
38	474	28,253,462	13	729,497	487	28,982,959
39	501	30,065,606	13	670,993	514	30,736,600
40	544	32,951,589	22	1,234,154	566	34,185,743
41	467	27,976,919	18	1,046,673	485	29,023,592
42	487	30,158,365	14	879,458	501	31,037,823
43	464	29,201,555	17	983,743	481	30,185,298
44	457	28,640,112	13	786,221	470	29,426,333
45	423	26,599,461	13	814,463	436	27,413,924
46	435	28,169,371	16	939,835	451	29,109,206
47	412	26,812,174	12	582,926	424	27,395,101
48	378	24,928,466	5	302,719	383	25,231,185
49	368	24,000,058	7	434,906	375	24,434,963
50	331	22,017,240	4	235,587	335	22,252,827
51	307	20,305,579	6	350,734	313	20,656,313
52	245	16,519,376	5	243,750	250	16,763,125
53	239	16,379,351	1	50,700	240	16,430,051
54	190	12,720,365	2	108,418	192	12,828,782
55	142	10,260,683	2	125,484	144	10,386,167
56	112	7,544,663	2	114,079	114	7,658,742
57	74	4,937,937			74	4,937,937
58	64	4,334,996	1	41,378	65	4,376,374

**EXHIBIT VI-3**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005****FIREFIGHTERS**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
59	35	\$ 2,175,388	2	\$ 106,586	37	\$ 2,281,974
60	23	1,451,271			23	1,451,271
61	27	1,765,357	1	81,931	28	1,847,288
62	15	1,068,511			15	1,068,511
63	8	492,120			8	492,120
64	8	530,271			8	530,271
65	4	271,382			4	271,382
66	4	301,139			4	301,139
67	3	249,655			3	249,655
68	1	42,968			1	42,968
69	1	66,699			1	66,699
70	1	39,094			1	39,094
76	1	57,457			1	57,457
<b>Total</b>	12,222	\$ 730,222,023	346	\$ 19,046,583	12,568	\$ 749,268,606

## EXHIBIT VI-4

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**FIREFIGHTERS**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	268	\$ 9,477,020	11	\$ 403,505	279	\$ 9,880,525
1	461	20,478,114	17	753,716	478	21,231,829
2	411	19,897,694	34	1,588,794	445	21,486,488
3	527	27,474,278	25	1,253,008	552	28,727,286
4	607	32,370,008	30	1,594,675	637	33,964,683
5	624	34,918,646	28	1,643,038	652	36,561,684
6	556	31,560,358	25	1,418,311	581	32,978,669
7	599	34,079,069	20	970,148	619	35,049,217
8	550	31,913,781	19	1,119,037	569	33,032,818
9	526	30,836,987	7	406,918	533	31,243,905
10	435	25,774,532	7	403,658	442	26,178,190
11	469	27,913,103	9	519,186	478	28,432,290
12	454	27,185,579	9	501,721	463	27,687,300
13	423	25,566,761	10	604,447	433	26,171,208
14	413	24,936,378	9	536,670	422	25,473,047
15	626	38,257,788	15	889,652	641	39,147,439
16	433	27,087,854	14	863,801	447	27,951,654
17	322	20,640,742	13	790,825	335	21,431,568
18	312	20,184,290	9	581,892	321	20,766,182
19	416	27,009,624	14	887,196	430	27,896,820
20	299	19,753,668	9	569,368	308	20,323,036
21	219	14,448,342	5	354,480	224	14,802,822
22	250	16,420,767	2	123,765	252	16,544,532
23	399	26,494,468	1	58,484	400	26,552,952
24	272	18,489,644	2	97,731	274	18,587,376
25	281	18,925,740	2	112,557	283	19,038,297
26	232	16,528,117			232	16,528,117
27	205	15,304,756			205	15,304,756
28	123	9,003,810			123	9,003,810
29	122	8,976,994			122	8,976,994
30	86	6,159,927			86	6,159,927
31	96	7,138,708			96	7,138,708
32	57	4,408,452			57	4,408,452
33	56	3,907,695			56	3,907,695
34	52	3,542,623			52	3,542,623
35	19	1,547,852			19	1,547,852
36	5	366,128			5	366,128
37	6	464,985			6	464,985
38	1	72,104			1	72,104
39	3	204,860			3	204,860



**EXHIBIT VI-4**

(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**FIREFIGHTERS**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	3	\$ 221,296			3	\$ 221,296
41	1	60,104			1	60,104
42	3	218,377			3	218,377
<b>Total</b>	12,222	\$ 730,222,023	346	\$ 19,046,583	12,568	\$ 749,268,606

## EXHIBIT VI-5

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
19	2	\$ 87,638			2	\$ 87,638
20	4	133,587			4	133,587
21	22	795,667	1	\$ 44,292	23	839,958
22	62	2,379,272	5	174,935	67	2,554,207
23	140	5,939,552	13	565,126	153	6,504,678
24	244	10,756,431	24	1,093,096	268	11,849,527
25	342	15,566,767	23	1,158,144	365	16,724,911
26	430	20,599,411	32	1,598,180	462	22,197,591
27	516	25,680,826	29	1,429,746	545	27,110,572
28	565	29,035,165	48	2,520,452	613	31,555,617
29	692	36,346,921	54	2,865,229	746	39,212,150
30	781	41,521,952	52	2,727,710	833	44,249,662
31	813	44,072,181	71	3,815,837	884	47,888,018
32	962	52,362,478	67	3,590,769	1,029	55,953,247
33	1,114	61,893,311	84	4,545,684	1,198	66,438,996
34	1,221	68,929,086	98	5,421,989	1,319	74,351,075
35	1,164	67,032,640	79	4,373,466	1,243	71,406,106
36	1,121	64,868,932	78	4,355,177	1,199	69,224,108
37	1,052	60,996,530	75	4,266,010	1,127	65,262,540
38	1,073	63,659,055	86	4,808,075	1,159	68,467,130
39	1,080	65,437,035	80	4,279,115	1,160	69,716,151
40	1,094	66,135,481	84	4,885,102	1,178	71,020,583
41	937	56,340,592	79	4,560,083	1,016	60,900,675
42	934	57,392,586	63	3,746,203	997	61,138,789
43	901	55,511,315	75	4,492,029	976	60,003,344
44	827	51,378,081	50	2,992,413	877	54,370,494
45	797	49,924,320	48	2,977,373	845	52,901,693
46	800	51,479,116	70	4,258,237	870	55,737,353
47	814	52,435,556	63	3,600,026	877	56,035,582
48	780	51,236,665	53	3,163,061	833	54,399,725
49	720	47,198,107	43	2,738,871	763	49,936,978
50	696	46,336,554	36	2,196,863	732	48,533,418
51	598	39,366,053	33	1,952,593	631	41,318,645
52	496	33,369,649	33	2,079,728	529	35,449,377
53	482	32,552,453	18	1,190,776	500	33,743,229
54	374	25,062,927	17	972,099	391	26,035,026
55	313	21,847,743	19	1,176,038	332	23,023,781
56	265	17,128,232	7	388,189	272	17,516,420
57	191	12,358,226	8	587,158	199	12,945,384
58	150	9,562,341	8	466,222	158	10,028,563

**EXHIBIT VI-5**  
(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL**

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
59	79	\$ 5,067,912	7	\$ 398,446	86	\$ 5,466,358
60	62	4,132,830	3	182,968	65	4,315,798
61	64	4,236,757	1	81,931	65	4,318,688
62	43	2,911,314	3	176,104	46	3,087,417
63	34	2,180,081	2	82,229	36	2,262,310
64	16	969,433			16	969,433
65	13	814,787			13	814,787
66	10	653,355			10	653,355
67	6	459,567			6	459,567
68	4	247,423			4	247,423
69	1	66,699			1	66,699
70	4	229,427			4	229,427
71	2	191,422			2	191,422
72	1	73,046			1	73,046
75	1	55,362			1	55,362
76	1	57,457			1	57,457
78	1	83,104			1	83,104
79	1	51,103			1	51,103
80	1	70,694			1	70,694
<b>Total</b>	25,913	\$ 1,537,262,205	1,822	\$ 102,977,774	27,735	\$ 1,640,239,979

## EXHIBIT VI-6

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**TOTAL**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	615	\$ 22,628,938	64	\$ 2,518,935	679	\$ 25,147,873
1	875	38,240,656	70	3,152,518	945	41,393,175
2	942	44,872,308	82	3,945,909	1,024	48,818,216
3	1,103	55,498,169	94	4,844,506	1,197	60,342,675
4	1,200	62,229,209	85	4,487,830	1,285	66,717,039
5	1,276	70,545,402	120	6,746,914	1,396	77,292,317
6	1,265	70,495,591	99	5,388,083	1,364	75,883,674
7	1,255	71,574,189	93	5,009,629	1,348	76,583,818
8	1,208	69,971,271	99	5,605,231	1,307	75,576,502
9	1,248	73,135,464	74	4,183,741	1,322	77,319,205
10	1,035	60,616,520	76	4,436,737	1,111	65,053,257
11	1,032	61,878,697	76	4,342,153	1,108	66,220,850
12	965	57,480,790	79	4,544,969	1,044	62,025,760
13	922	55,111,028	67	3,921,997	989	59,033,024
14	973	59,513,198	67	3,976,140	1,040	63,489,339
15	1,138	69,957,373	86	5,005,005	1,224	74,962,378
16	839	52,913,129	59	3,570,190	898	56,483,319
17	721	45,704,171	62	3,782,846	783	49,487,017
18	668	42,578,371	38	2,345,731	706	44,924,101
19	790	50,712,677	55	3,383,787	845	54,096,464
20	582	37,705,825	40	2,500,045	622	40,205,870
21	456	29,739,760	40	2,587,798	496	32,327,558
22	481	31,816,608	28	1,702,666	509	33,519,274
23	701	46,291,613	39	2,394,583	740	48,686,196
24	550	37,381,246	55	3,631,377	605	41,012,623
25	594	40,318,103	27	1,772,937	621	42,091,040
26	487	34,027,267	14	829,514	501	34,856,781
27	466	33,761,938	17	1,157,458	483	34,919,397
28	268	19,329,959	5	275,732	273	19,605,691
29	257	18,049,409	5	378,192	262	18,427,602
30	199	14,401,423			199	14,401,423
31	223	16,637,043	4	301,316	227	16,938,359
32	138	10,802,655	1	69,309	139	10,871,964
33	136	10,039,720			136	10,039,720
34	137	8,939,764	2	183,993	139	9,123,757
35	67	4,786,991			67	4,786,991
36	24	1,846,828			24	1,846,828
37	29	2,167,061			29	2,167,061
38	13	1,068,283			13	1,068,283
39	10	653,789			10	653,789

**EXHIBIT VI-6**  
(Continued)

**THE NUMBER AND ANNUAL SALARIES  
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2005**

**TOTAL**

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	8	\$ 559,343			8	\$ 559,343
41	2	123,888			2	123,888
42	4	274,937			4	274,937
43	3	265,425			3	265,425
44	2	136,546			2	136,546
45	1	101,920			1	101,920
46	2	200,551			2	200,551
47	1	55,362			1	55,362
50	1	51,103			1	51,103
54	1	70,694			1	70,694
<b>Total</b>	25,913	\$ 1,537,262,205	1,822	\$ 102,977,774	27,735	\$ 1,640,239,979

## EXHIBIT VI-7

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	18	\$ 631,752	3	\$ 87,797	21	\$ 719,549
49	56	2,030,874	3	110,185	59	2,141,058
50	74	2,667,181	9	352,780	83	3,019,961
51	95	3,586,801	4	143,258	99	3,730,059
52	138	5,079,492	4	147,773	142	5,227,265
53	147	5,395,012	9	354,587	156	5,749,599
54	197	7,115,625	5	200,832	202	7,316,457
55	229	8,613,073	7	237,165	236	8,850,238
56	272	10,554,320	10	392,556	282	10,946,876
57	362	14,014,095	6	229,253	368	14,243,348
58	317	11,731,246	3	104,050	320	11,835,296
59	259	9,501,926	5	175,403	264	9,677,329
60	253	9,393,485	5	190,389	258	9,583,874
61	283	10,131,987	2	51,212	285	10,183,199
62	309	10,820,704	5	211,899	314	11,032,603
63	289	9,843,574	3	116,289	292	9,959,863
64	245	8,194,741	3	84,599	248	8,279,340
65	221	7,327,113			221	7,327,113
66	210	6,962,533			210	6,962,533
67	187	5,952,467	1	39,204	188	5,991,671
68	147	4,688,650	3	72,656	150	4,761,306
69	157	4,562,850	1	31,955	158	4,594,805
70	128	3,658,386	1	36,492	129	3,694,878
71	135	3,840,803	2	29,103	137	3,869,906
72	135	3,438,928	6	177,348	141	3,616,277
73	121	3,046,114	2	45,968	123	3,092,082
74	141	3,469,278	1	25,703	142	3,494,980
75	138	3,345,648			138	3,345,648
76	155	3,614,973	2	38,084	157	3,653,057
77	113	2,632,770	1	12,440	114	2,645,209
78	148	3,280,708	1	22,906	149	3,303,614
79	123	2,505,817			123	2,505,817
80	111	2,229,416			111	2,229,416
81	91	1,724,320	1	9,099	92	1,733,418
82	55	1,019,596	1	15,096	56	1,034,692
83	56	1,143,772	1	20,619	57	1,164,391
84	49	843,435	2	40,318	51	883,752
85	32	617,779			32	617,779
86	23	388,202			23	388,202
87	24	408,945	1	12,720	25	421,665

**EXHIBIT VI-7**  
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	28	\$ 495,370	3	\$ 48,168	31	\$ 543,538
89	21	422,226			21	422,226
90	14	220,683	1	11,780	15	232,464
91	8	138,861			8	138,861
92	7	118,302			7	118,302
93	6	85,653			6	85,653
94	3	51,801			3	51,801
95	4	69,132			4	69,132
102	1	12,720			1	12,720
<b>Total</b>	6,335	\$ 201,623,140	117	\$ 3,879,683	6,452	\$ 205,502,823

## EXHIBIT VI-8

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
30	2	\$ 53,544	1	\$ 34,094	3	\$ 87,638
31	1	36,726	1	30,214	2	66,941
32	1	25,447	1	19,251	2	44,698
33	2	27,926	1	32,358	3	60,283
34	8	224,387	3	78,939	11	303,326
35	8	216,971	3	81,492	11	298,462
36	13	331,676	6	185,800	19	517,476
37	24	656,664	5	126,523	29	783,188
38	19	561,955	5	141,364	24	703,319
39	17	475,652	9	250,601	26	726,253
40	32	933,192	11	287,678	43	1,220,870
41	27	781,651	8	284,904	35	1,066,555
42	25	682,034	7	201,912	32	883,946
43	27	756,009	10	272,781	37	1,028,790
44	35	1,039,251	6	198,880	41	1,238,131
45	40	1,188,331	7	174,122	47	1,362,454
46	49	1,485,656	12	343,961	61	1,829,617
47	65	1,963,803	15	410,354	80	2,374,157
48	59	1,746,705	22	559,962	81	2,306,666
49	80	2,342,805	14	425,659	94	2,768,464
50	93	2,884,439	14	351,432	107	3,235,871
51	88	2,705,812	24	701,716	112	3,407,528
52	105	3,191,171	12	363,307	117	3,554,478
53	127	3,676,841	8	248,795	135	3,925,636
54	112	3,262,876	11	325,404	123	3,588,280
55	118	3,463,293	16	453,058	134	3,916,351
56	134	4,075,670	11	360,439	145	4,436,109
57	184	5,737,046	12	301,591	196	6,038,638
58	150	4,368,605	11	301,447	161	4,670,052
59	120	3,635,581	3	69,806	123	3,705,386
60	109	3,268,070	5	131,313	114	3,399,383
61	147	4,201,342	1	27,151	148	4,228,493
62	114	3,110,810	3	66,444	117	3,177,253
63	87	2,466,274			87	2,466,274
64	88	2,467,282	2	50,494	90	2,517,776
65	88	2,474,491			88	2,474,491
66	83	2,201,362	4	148,055	87	2,349,417
67	73	1,899,251	2	47,402	75	1,946,653
68	64	1,696,986			64	1,696,986
69	70	1,680,682			70	1,680,682



**EXHIBIT VI-8**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
70	52	\$ 1,248,291			52	\$ 1,248,291
71	43	1,014,456			43	1,014,456
72	34	754,421	1	\$ 24,361	35	778,782
73	36	786,368			36	786,368
74	42	948,364			42	948,364
75	36	720,251			36	720,251
76	40	762,822			40	762,822
77	39	803,710	1	18,279	40	821,988
78	37	694,610			37	694,610
79	23	389,467	1	14,465	24	403,932
80	21	387,968			21	387,968
81	13	246,202	1	33,050	14	279,253
82	10	152,693	2	35,921	12	188,614
83	3	51,732			3	51,732
84	6	88,149			6	88,149
85	1	18,554			1	18,554
86	2	37,850			2	37,850
87	4	62,272			4	62,272
88	1	20,624			1	20,624
91	1	13,663			1	13,663
92	1	13,823			1	13,823
93	2	23,664			2	23,664
94	1	14,100			1	14,100
95	1	12,720			1	12,720
<b>Total</b>	3,137	\$ 87,265,039	292	\$ 8,214,779	3,429	\$ 95,479,818

## EXHIBIT VI-9

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
3			2	\$ 4,111	2	\$ 4,111
4	1	\$ 2,056	3	5,980	4	8,035
5			1	2,016	1	2,016
6	5	10,199	1	1,962	6	12,161
7	2	4,072	1	2,016	3	6,088
8	2	4,111	4	8,089	6	12,200
9	5	10,278	2	3,924	7	14,202
10	10	20,437	6	12,107	16	32,544
11	9	18,180	4	8,222	13	26,402
12	5	10,278	8	16,218	13	26,496
13	8	16,232	5	10,184	13	26,417
14	8	16,164	9	18,313	17	34,477
15	11	22,424	6	12,200	17	34,625
16	12	24,455	9	18,313	21	42,768
17	10	20,369	9	18,500	19	38,869
18	12	24,574	10	20,290	22	44,863
19	6	38,986	12	24,534	18	63,520
20	12	24,253	8	16,391	20	40,644
21	5	10,238	7	14,350	12	24,588
22	1	2,056			1	2,056
29			3	33,478	3	33,478
30	1	2,056	1	4,920	2	6,976
31	1	2,056	5	68,812	6	70,868
33			3	20,536	3	20,536
34	1	2,056	1	4,920	2	6,976
35	2	25,937	3	19,994	5	45,932
36	1	2,056	1	7,537	2	9,593
37	4	33,018	12	109,399	16	142,417
38	1	15,756	9	46,944	10	62,700
39			8	72,896	8	72,896
40	1	2,056	19	156,051	20	158,106
41	1	2,056	4	45,874	5	47,930
42	1	2,056	11	90,025	12	92,080
43	3	14,296	14	140,427	17	154,723
44	1	2,056	15	109,596	16	111,652
45	1	2,056	11	66,959	12	69,014
46	1	2,056	19	200,867	20	202,922
47	3	6,167	22	188,333	25	194,499
48	1	2,056	24	213,344	25	215,399
49			23	156,297	23	156,297

**EXHIBIT VI-9**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
50			20	\$ 185,706	20	\$ 185,706
51	3	\$ 17,124	40	442,922	43	460,046
52	1	13,368	41	380,418	42	393,786
53	1	7,537	42	362,391	43	369,929
54	2	31,731	35	301,140	37	332,871
55	2	12,457	56	491,497	58	503,955
56			66	702,258	66	702,258
57			67	626,758	67	626,758
58	1	7,537	43	398,945	44	406,482
59			46	377,600	46	377,600
60			69	654,342	69	654,342
61	1	8,776	70	652,297	71	661,073
62	1	2,056	84	736,832	85	738,888
63	2	13,731	72	659,970	74	673,702
64	1	2,056	75	695,622	76	697,678
65	2	28,702	78	644,290	80	672,992
66			82	684,772	82	684,772
67			85	697,679	85	697,679
68			96	819,711	96	819,711
69			117	976,057	117	976,057
70			93	773,265	93	773,265
71	1	18,073	92	728,226	93	746,298
72	1	7,537	102	793,572	103	801,109
73			112	941,816	112	941,816
74			153	1,242,352	153	1,242,352
75			130	981,522	130	981,522
76			141	1,054,902	141	1,054,902
77			140	1,079,324	140	1,079,324
78			119	875,671	119	875,671
79	2	15,074	118	867,664	120	882,738
80			139	1,067,489	139	1,067,489
81	3	12,443	110	809,160	113	821,603
82			92	662,487	92	662,487
83			97	703,011	97	703,011
84			81	603,444	81	603,444
85			46	350,340	46	350,340
86	1	7,537	63	452,240	64	459,777
87			65	492,190	65	492,190
88			59	451,809	59	451,809
89			47	354,248	47	354,248

**EXHIBIT VI-9**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**POLICE  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
90			41	\$ 306,969	41	\$ 306,969
91			27	198,596	27	198,596
92			28	211,042	28	211,042
93			15	113,058	15	113,058
94			21	173,046	21	173,046
95			5	37,686	5	37,686
96			5	37,686	5	37,686
97			11	79,382	11	79,382
98			3	22,612	3	22,612
99			1	7,537	1	7,537
100			1	7,537	1	7,537
101			1	7,537	1	7,537
104			1	7,537	1	7,537
<b>Total</b>	173	\$ 602,887	3,758	\$ 29,961,097	3,931	\$ 30,563,984

**EXHIBIT VI-10**

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	7	\$ 192,529			7	\$ 192,529
49	27	990,557			27	990,557
50	26	980,617			26	980,617
51	34	1,333,901			34	1,333,901
52	73	2,613,430			73	2,613,430
53	86	3,140,676			86	3,140,676
54	108	3,788,684			108	3,788,684
55	129	4,667,421			129	4,667,421
56	153	5,570,962			153	5,570,962
57	236	8,396,746			236	8,396,746
58	202	7,203,178			202	7,203,178
59	141	5,261,943			141	5,261,943
60	184	6,724,302			184	6,724,302
61	209	7,418,780			209	7,418,780
62	234	8,242,762			234	8,242,762
63	193	6,874,263			193	6,874,263
64	188	6,651,441			188	6,651,441
65	174	6,062,728			174	6,062,728
66	177	5,850,975			177	5,850,975
67	147	5,140,414			147	5,140,414
68	154	5,004,436			154	5,004,436
69	149	4,499,794			149	4,499,794
70	149	4,446,464			149	4,446,464
71	141	4,127,363			141	4,127,363
72	130	3,393,551			130	3,393,551
73	155	4,135,017			155	4,135,017
74	165	4,204,966			165	4,204,966
75	139	3,449,628			139	3,449,628
76	158	3,696,569			158	3,696,569
77	178	4,140,979			178	4,140,979
78	179	4,118,044			179	4,118,044
79	134	2,907,147			134	2,907,147
80	98	2,066,014			98	2,066,014
81	89	1,753,431			89	1,753,431
82	71	1,410,382			71	1,410,382
83	53	1,107,855			53	1,107,855
84	38	732,439			38	732,439
85	37	661,628			37	661,628
86	26	438,390			26	438,390
87	28	545,640			28	545,640

**EXHIBIT VI-10**  
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	23	\$ 416,021			23	\$ 416,021
89	29	490,708			29	490,708
90	14	233,643			14	233,643
91	12	190,131			12	190,131
92	13	224,994			13	224,994
93	1	15,156			1	15,156
94	3	75,811			3	75,811
95	5	83,404			5	83,404
98	1	12,720			1	12,720
101	1	12,720			1	12,720
<b>Total</b>	5,101	\$ 155,701,355			5,101	\$ 155,701,355

## EXHIBIT VI-11

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
26	1	\$ 7,486			1	\$ 7,486
28	1	30,948			1	30,948
29	1	25,812			1	25,812
30	2	33,141			2	33,141
32	4	100,109			4	100,109
33	1	27,889	2	\$ 17,814	3	45,703
34	1	45,606			1	45,606
35	2	54,116	2	32,349	4	86,465
36	5	116,304	1	47,303	6	163,607
37	10	288,173	1	23,936	11	312,109
38	5	133,798	2	52,219	7	186,017
39	13	355,720			13	355,720
40	9	230,091	1	33,028	10	263,118
41	11	304,528			11	304,528
42	5	129,992	3	69,384	8	199,376
43	26	712,160			26	712,160
44	18	498,696	2	39,802	20	538,498
45	16	432,464	1	16,563	17	449,027
46	38	1,120,979	1	27,904	39	1,148,883
47	42	1,279,110	5	144,390	47	1,423,501
48	47	1,465,814	3	60,052	50	1,525,866
49	40	1,276,591	1	19,824	41	1,296,416
50	56	1,770,365	3	83,476	59	1,853,841
51	79	2,664,399	2	65,900	81	2,730,300
52	84	2,660,735	1	19,363	85	2,680,098
53	72	2,266,056	2	74,990	74	2,341,046
54	74	2,487,170	2	44,806	76	2,531,976
55	94	3,326,280	1	21,710	95	3,347,991
56	93	3,144,608	2	41,620	95	3,186,228
57	126	4,152,800			126	4,152,800
58	102	3,244,368			102	3,244,368
59	71	2,231,519			71	2,231,519
60	80	2,492,134			80	2,492,134
61	92	2,891,879			92	2,891,879
62	91	2,839,895			91	2,839,895
63	86	2,638,437			86	2,638,437
64	91	2,820,041			91	2,820,041
65	71	2,228,849			71	2,228,849
66	68	1,873,111			68	1,873,111
67	69	1,844,787			69	1,844,787

**EXHIBIT VI-11**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
68	53	\$ 1,506,249			53	\$ 1,506,249
69	46	1,248,183			46	1,248,183
70	41	1,093,051			41	1,093,051
71	35	845,777			35	845,777
72	34	873,072			34	873,072
73	34	807,569			34	807,569
74	34	744,699			34	744,699
75	33	753,339			33	753,339
76	40	857,784			40	857,784
77	38	735,582			38	735,582
78	37	722,937			37	722,937
79	32	618,070			32	618,070
80	14	296,894			14	296,894
81	12	239,876			12	239,876
82	14	261,549			14	261,549
83	9	134,551			9	134,551
84	3	60,319			3	60,319
85	4	63,564			4	63,564
86	2	53,851			2	53,851
87	6	93,040			6	93,040
88	2	28,947			2	28,947
89	3	49,931			3	49,931
92	2	28,977			2	28,977
95	1	12,720			1	12,720
<b>Total</b>	2,326	\$ 68,377,495	38	\$ 936,432	2,364	\$ 69,313,927



## EXHIBIT VI-12

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
1			1	\$ 2,056	1	\$ 2,056
2			1	2,056	1	2,056
3	1	\$ 1,962	1	2,056	2	4,018
4	2	4,111	1	1,962	3	6,073
5			1	2,056	1	2,056
6	4	8,089	1	2,056	5	10,145
7	4	8,143			4	8,143
8	3	5,980	3	6,034	6	12,013
9	1	2,056	2	4,111	3	6,167
10	3	5,940	2	4,018	5	9,958
11	1	2,016	2	4,018	3	6,034
12	5	21,545	6	12,013	11	33,558
13			5	9,997	5	9,997
14	3	6,167	3	6,034	6	12,200
15	5	10,278	6	12,200	11	22,478
16	4	8,222	9	18,500	13	26,723
17	10	20,423	2	4,072	12	24,494
18	2	4,072	7	14,202	9	18,274
19	4	8,050	4	8,183	8	16,232
20	2	4,111	5	10,278	7	14,389
21	6	12,186	6	12,280	12	24,466
22	1	2,056	1	12,712	2	14,768
24	1	18,875			1	18,875
29	2	37,619	1	7,537	3	45,156
31	1	30,668	4	43,223	5	73,891
32			1	4,920	1	4,920
34	1	2,056	2	9,593	3	11,648
35	1	2,056	1	7,537	2	9,593
36	1	2,056			1	2,056
37	2	4,111	7	86,727	9	90,838
38	1	2,056	3	14,760	4	16,816
39			5	45,971	5	45,971
40	1	2,056	6	61,888	7	63,943
41	2	4,111	8	93,187	10	97,298
42	2	4,111	4	61,450	6	65,561
43	1	2,056	4	30,149	5	32,204
44	2	4,111	9	93,109	11	97,221
45	4	40,308	8	60,271	12	100,580
46			12	122,853	12	122,853
47			16	161,867	16	161,867

**EXHIBIT VI-12**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	1	\$ 2,056	18	\$ 178,870	19	\$ 180,925
49	1	2,056	11	102,338	12	104,394
50			11	85,268	11	85,268
51			14	138,823	14	138,823
52	1	2,056	27	307,027	28	309,083
53			17	179,435	17	179,435
54			18	155,872	18	155,872
55	1	2,056	19	188,057	20	190,112
56			33	301,891	33	301,891
57	1	2,056	30	291,231	31	293,286
58			37	428,840	37	428,840
59			36	343,869	36	343,869
60	1	2,056	47	456,909	48	458,964
61			46	433,003	46	433,003
62			49	426,595	49	426,595
63	1	2,056	46	424,169	47	426,224
64			53	432,815	53	432,815
65			56	485,421	56	485,421
66			47	376,753	47	376,753
67			65	547,838	65	547,838
68			61	497,132	61	497,132
69			69	557,499	69	557,499
70			83	666,307	83	666,307
71			118	902,121	118	902,121
72	1	2,056	91	737,324	92	739,380
73			75	563,342	75	563,342
74			119	950,914	119	950,914
75			109	887,453	109	887,453
76	1	2,056	112	903,030	113	905,086
77			122	938,339	122	938,339
78			145	1,082,021	145	1,082,021
79			127	962,321	127	962,321
80			105	797,432	105	797,432
81			106	829,287	106	829,287
82			77	559,714	77	559,714
83			65	484,281	65	484,281
84			70	538,236	70	538,236
85			67	505,744	67	505,744
86			56	412,598	56	412,598
87	1	7,537	67	480,146	68	487,683

**EXHIBIT VI-12**  
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**FIREFIGHTERS  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88			62	\$ 446,468	62	\$ 446,468
89			58	427,015	58	427,015
90			42	318,500	42	318,500
91			38	304,937	38	304,937
92			30	252,103	30	252,103
93			19	143,207	19	143,207
94			11	82,909	11	82,909
95			5	35,847	5	35,847
96			9	67,835	9	67,835
97			4	30,149	4	30,149
98			1	7,537	1	7,537
99			3	22,612	3	22,612
100			2	15,074	2	15,074
102			1	7,537	1	7,537
104			1	7,537	1	7,537
<b>Total</b>	93	\$ 317,693	2,970	\$ 23,765,463	3,063	\$ 24,083,156

## EXHIBIT VI-13

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	25	\$ 824,281	3	\$ 87,797	28	\$ 912,078
49	83	3,021,430	3	110,185	86	3,131,615
50	100	3,647,798	9	352,780	109	4,000,578
51	129	4,920,702	4	143,258	133	5,063,960
52	211	7,692,922	4	147,773	215	7,840,695
53	233	8,535,688	9	354,587	242	8,890,275
54	305	10,904,309	5	200,832	310	11,105,141
55	358	13,280,494	7	237,165	365	13,517,659
56	425	16,125,282	10	392,556	435	16,517,838
57	598	22,410,840	6	229,253	604	22,640,093
58	519	18,934,424	3	104,050	522	19,038,474
59	400	14,763,869	5	175,403	405	14,939,272
60	437	16,117,788	5	190,389	442	16,308,176
61	492	17,550,766	2	51,212	494	17,601,979
62	543	19,063,466	5	211,899	548	19,275,365
63	482	16,717,837	3	116,289	485	16,834,126
64	433	14,846,182	3	84,599	436	14,930,781
65	395	13,389,842			395	13,389,842
66	387	12,813,508			387	12,813,508
67	334	11,092,881	1	39,204	335	11,132,085
68	301	9,693,087	3	72,656	304	9,765,742
69	306	9,062,644	1	31,955	307	9,094,599
70	277	8,104,851	1	36,492	278	8,141,343
71	276	7,968,166	2	29,103	278	7,997,268
72	265	6,832,479	6	177,348	271	7,009,828
73	276	7,181,130	2	45,968	278	7,227,099
74	306	7,674,243	1	25,703	307	7,699,946
75	277	6,795,276			277	6,795,276
76	313	7,311,542	2	38,084	315	7,349,626
77	291	6,773,749	1	12,440	292	6,786,188
78	327	7,398,753	1	22,906	328	7,421,659
79	257	5,412,964			257	5,412,964
80	209	4,295,430			209	4,295,430
81	180	3,477,750	1	9,099	181	3,486,849
82	126	2,429,978	1	15,096	127	2,445,074
83	109	2,251,627	1	20,619	110	2,272,246
84	87	1,575,874	2	40,318	89	1,616,192
85	69	1,279,407			69	1,279,407
86	49	826,593			49	826,593
87	52	954,585	1	12,720	53	967,305

**EXHIBIT VI-13**  
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	51	\$ 911,391	3	\$ 48,168	54	\$ 959,559
89	50	912,934			50	912,934
90	28	454,326	1	11,780	29	466,106
91	20	328,992			20	328,992
92	20	343,296			20	343,296
93	7	100,809			7	100,809
94	6	127,612			6	127,612
95	9	152,536			9	152,536
98	1	12,720			1	12,720
101	1	12,720			1	12,720
102	1	12,720			1	12,720
<b>Total</b>	11,436	\$ 357,324,495	117	\$ 3,879,683	11,553	\$ 361,204,178

## EXHIBIT VI-14

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
26	1	\$ 7,486			1	\$ 7,486
28	1	30,948			1	30,948
29	1	25,812			1	25,812
30	4	86,685	1	\$ 34,094	5	120,779
31	1	36,726	1	30,214	2	66,941
32	5	125,556	1	19,251	6	144,807
33	3	55,815	3	50,172	6	105,987
34	9	269,993	3	78,939	12	348,932
35	10	271,087	5	113,840	15	384,927
36	18	447,980	7	233,103	25	681,083
37	34	944,837	6	150,459	40	1,095,297
38	24	695,753	7	193,583	31	889,336
39	30	831,372	9	250,601	39	1,081,973
40	41	1,163,283	12	320,706	53	1,483,988
41	38	1,086,180	8	284,904	46	1,371,083
42	30	812,026	10	271,296	40	1,083,322
43	53	1,468,169	10	272,781	63	1,740,950
44	53	1,537,947	8	238,682	61	1,776,629
45	56	1,620,795	8	190,685	64	1,811,480
46	87	2,606,635	13	371,865	100	2,978,500
47	107	3,242,913	20	554,745	127	3,797,658
48	106	3,212,518	25	620,013	131	3,832,532
49	120	3,619,396	15	445,484	135	4,064,880
50	149	4,654,804	17	434,909	166	5,089,712
51	167	5,370,212	26	767,616	193	6,137,827
52	189	5,851,906	13	382,670	202	6,234,576
53	199	5,942,898	10	323,785	209	6,266,682
54	186	5,750,046	13	370,210	199	6,120,256
55	212	6,789,573	17	474,768	229	7,264,341
56	227	7,220,278	13	402,059	240	7,622,337
57	310	9,889,846	12	301,591	322	10,191,438
58	252	7,612,972	11	301,447	263	7,914,420
59	191	5,867,100	3	69,806	194	5,936,905
60	189	5,760,204	5	131,313	194	5,891,517
61	239	7,093,220	1	27,151	240	7,120,372
62	205	5,950,705	3	66,444	208	6,017,149
63	173	5,104,711			173	5,104,711
64	179	5,287,322	2	50,494	181	5,337,816
65	159	4,703,340			159	4,703,340
66	151	4,074,473	4	148,055	155	4,222,528

**EXHIBIT VI-14**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	142	\$ 3,744,038	2	\$ 47,402	144	\$ 3,791,440
68	117	3,203,234			117	3,203,234
69	116	2,928,865			116	2,928,865
70	93	2,341,342			93	2,341,342
71	78	1,860,234			78	1,860,234
72	68	1,627,494	1	24,361	69	1,651,854
73	70	1,593,937			70	1,593,937
74	76	1,693,063			76	1,693,063
75	69	1,473,590			69	1,473,590
76	80	1,620,606			80	1,620,606
77	77	1,539,292	1	18,279	78	1,557,571
78	74	1,417,547			74	1,417,547
79	55	1,007,538	1	14,465	56	1,022,002
80	35	684,862			35	684,862
81	25	486,078	1	33,050	26	519,129
82	24	414,242	2	35,921	26	450,163
83	12	186,283			12	186,283
84	9	148,468			9	148,468
85	5	82,119			5	82,119
86	4	91,701			4	91,701
87	10	155,312			10	155,312
88	3	49,572			3	49,572
89	3	49,931			3	49,931
91	1	13,663			1	13,663
92	3	42,800			3	42,800
93	2	23,664			2	23,664
94	1	14,100			1	14,100
95	2	25,440			2	25,440
<b>Total</b>	5,463	\$ 155,642,534	330	\$ 9,151,211	5,793	\$ 164,793,745

## EXHIBIT VI-15

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
1			1	\$ 2,056	1	\$ 2,056
2			1	2,056	1	2,056
3	1	\$ 1,962	3	6,167	4	8,129
4	3	6,167	4	7,942	7	14,108
5			2	4,072	2	4,072
6	9	18,288	2	4,018	11	22,306
7	6	12,215	1	2,016	7	14,231
8	5	10,091	7	14,123	12	24,214
9	6	12,334	4	8,035	10	20,369
10	13	26,377	8	16,124	21	42,502
11	10	20,196	6	12,240	16	32,436
12	10	31,823	14	28,231	24	60,054
13	8	16,232	10	20,182	18	36,414
14	11	22,331	12	24,347	23	46,678
15	16	32,702	12	24,401	28	57,103
16	16	32,677	18	36,814	34	69,491
17	20	40,792	11	22,572	31	63,364
18	14	28,645	17	34,492	31	63,137
19	10	47,035	16	32,717	26	79,752
20	14	28,364	13	26,669	27	55,033
21	11	22,424	13	26,629	24	49,054
22	2	4,111	1	12,712	3	16,824
24	1	18,875			1	18,875
29	2	37,619	4	41,015	6	78,634
30	1	2,056	1	4,920	2	6,976
31	2	32,724	9	112,036	11	144,759
32			1	4,920	1	4,920
33			3	20,536	3	20,536
34	2	4,111	3	14,513	5	18,624
35	3	27,993	4	27,532	7	55,525
36	2	4,111	1	7,537	3	11,648
37	6	37,129	19	196,126	25	233,255
38	2	17,811	12	61,704	14	79,515
39			13	118,867	13	118,867
40	2	4,111	25	217,938	27	222,050
41	3	6,167	12	139,061	15	145,227
42	3	6,167	15	151,475	18	157,642
43	4	16,352	18	170,575	22	186,927
44	3	6,167	24	202,706	27	208,873
45	5	42,364	19	127,230	24	169,594



**EXHIBIT VI-15**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
46	1	\$ 2,056	31	\$ 323,720	32	\$ 325,776
47	3	6,167	38	350,199	41	356,366
48	2	4,111	42	392,214	44	396,325
49	1	2,056	34	258,635	35	260,691
50			31	270,974	31	270,974
51	3	17,124	54	581,745	57	598,869
52	2	15,423	68	687,445	70	702,868
53	1	7,537	59	541,827	60	549,364
54	2	31,731	53	457,012	55	488,743
55	3	14,513	75	679,554	78	694,067
56			99	1,004,149	99	1,004,149
57	1	2,056	97	917,989	98	920,044
58	1	7,537	80	827,784	81	835,322
59			82	721,470	82	721,470
60	1	2,056	116	1,111,251	117	1,113,306
61	1	8,776	116	1,085,300	117	1,094,076
62	1	2,056	133	1,163,427	134	1,165,483
63	3	15,787	118	1,084,139	121	1,099,926
64	1	2,056	128	1,128,437	129	1,130,493
65	2	28,702	134	1,129,711	136	1,158,413
66			129	1,061,526	129	1,061,526
67			150	1,245,516	150	1,245,516
68			157	1,316,843	157	1,316,843
69			186	1,533,557	186	1,533,557
70			176	1,439,572	176	1,439,572
71	1	18,073	210	1,630,347	211	1,648,419
72	2	9,593	193	1,530,896	195	1,540,489
73			187	1,505,158	187	1,505,158
74			272	2,193,266	272	2,193,266
75			239	1,868,975	239	1,868,975
76	1	2,056	253	1,957,932	254	1,959,988
77			262	2,017,662	262	2,017,662
78			264	1,957,692	264	1,957,692
79	2	15,074	245	1,829,985	247	1,845,059
80			244	1,864,921	244	1,864,921
81	3	12,443	216	1,638,447	219	1,650,890
82			169	1,222,201	169	1,222,201
83			162	1,187,292	162	1,187,292
84			151	1,141,680	151	1,141,680
85			113	856,083	113	856,083

**EXHIBIT VI-15**

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT  
ALLOWANCES OF BENEFICIARIES  
DISTRIBUTED BY AGE AS OF JANUARY 1, 2005**

**TOTAL  
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
86	1	\$ 7,537	119	\$ 864,838	120	\$ 872,375
87	1	7,537	132	972,336	133	979,874
88			121	898,277	121	898,277
89			105	781,263	105	781,263
90			83	625,468	83	625,468
91			65	503,533	65	503,533
92			58	463,145	58	463,145
93			34	256,265	34	256,265
94			32	255,956	32	255,956
95			10	73,533	10	73,533
96			14	105,521	14	105,521
97			15	109,531	15	109,531
98			4	30,149	4	30,149
99			4	30,149	4	30,149
100			3	22,612	3	22,612
101			1	7,537	1	7,537
102			1	7,537	1	7,537
104			2	15,074	2	15,074
<b>Total</b>	266	\$ 920,580	6,728	\$ 53,726,560	6,994	\$ 54,647,140

December 14, 2005

Mr. William Estabrook  
Executive Director  
Ohio Police & Fire Pension Fund  
140 East Town Street  
Columbus, OH 43215-5164

Dear Bill:

Enclosed are 40 bound copies of our report on the Ohio Police & Fire Pension Fund's Actuarial Valuation as of January 1, 2005.

If you have any questions, please call.

Sincerely,

Kim M. Nicholl  
Consulting Actuary

KMN:rlj  
19428/C4312RET01-2005-Val.doc

Enc.

cc: Stewart Smith