

OHIO POLICE & FIRE PENSION FUND

**ACTUARIAL VALUATION
JANUARY 1, 2004**

March 24, 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, 2004, 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 2004 actuarial valuation results in a funding period of infinite years, which compares to the infinite period developed in the 2003 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 86.5%. This funded ratio is an improvement over the 82.6% determined as of 2003.

Financial Results and Membership Data

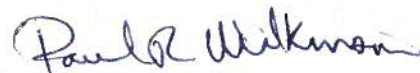
The valuation report shows detailed summaries of the financial results of the valuation and membership data used in preparing this valuation. The actuary prepared supporting schedules included in the Actuarial and Statistical Sections of the Ohio Police & Fire Pension Fund Comprehensive Annual Financial 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, 2004**

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Introduction

This report presents the results of the actuarial valuation as of January 1, 2004 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, 2004 based on the accrued liability and the actuarial value of assets as of that date, which is 86.5%.
- The determination of the gain or loss as of January 1, 2004, which is a gain of \$184 million.
- Annual disclosure as of January 1, 2004 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 affected the funding of the Fund.

Actuarial Assumptions and Methods

All actuarial assumptions and methods are unchanged from last year. The assumptions and methods are outlined in Table 8.

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, 2004. Comparable results from the January 1, 2003 valuation are also shown.

Item	January 1, 2004	January 1, 2003
Membership Data		
Active Members		
➤ Number	28,268	28,343
➤ Annualized Salaries	\$ 1,601,560,000	\$ 1,606,274,000
➤ Average Pay	\$ 56,656	\$ 56,673
➤ Membership Payroll	\$ 1,644,399,000	\$1,606,274,000
Retirees and Beneficiaries		
➤ Number	24,136	23,923
➤ Annual Allowances	\$ 558,305,000	\$ 542,997,000
➤ Average Benefit Payment	\$ 23,132	\$ 22,698
Contribution Rates (as a Percentage of Payroll)		
Employer Contribution Rate:		
➤ Total Pension Contribution Rate		
— Normal Rate	11.43%	11.47%
— Accrued Liability Rate	2.36	2.27
➤ Health Care Contribution Rate	<u>7.75</u>	<u>7.75</u>
➤ Total	21.54%	21.49%
Member Contribution Rate	<u>10.00</u>	<u>10.00</u>
➤ Total	31.54%	31.49%
Actuarial Funded Status		
➤ Actuarial Accrued Liability	\$10,798,378,000	\$10,508,367,000
➤ Actuarial Assets	<u>(9,337,103,000)</u>	<u>(8,682,704,000)</u>
➤ Unfunded Accrued Liability	\$ 1,461,275,000	\$ 1,825,663,000
➤ Funded Ratio	86.5%	82.6%
➤ Funding Period	Infinity	Infinity

Three-Year History of Principal Financial Results

Net Gain (Loss)

The results of the valuation as of January 1, 2004 determine the net gain or loss for the year ended December 31, 2003. The net gain is \$184 million.

The analysis of the net gain for the fiscal year ended December 31, 2003 is shown in Table 4.

The following table shows a three-year history of the net gains or losses.

Three-Year History of Gains or (Losses)

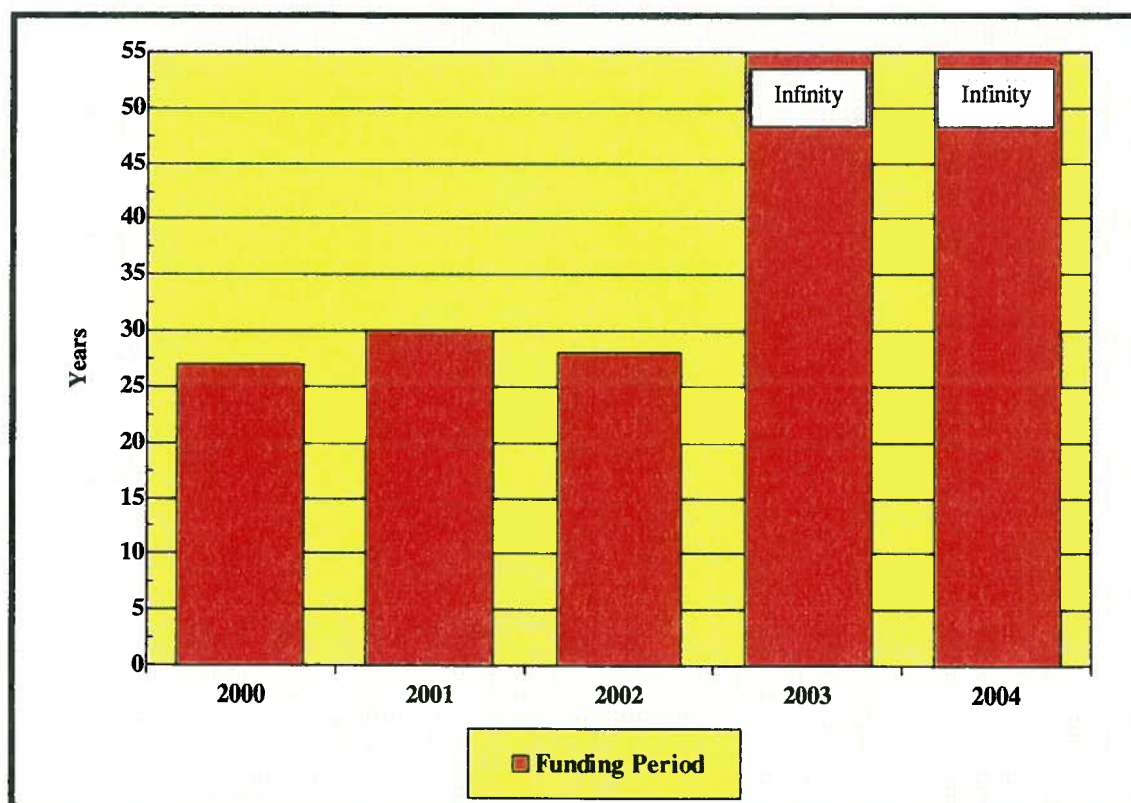
Fiscal Year Ended December 31	Net Gain or (Loss)
2003	\$ 184,393,000
2002	(1,694,549,000)
2001	(571,422,000)

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
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
2000	27 years	10.00	21.44

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 86.5% as of January 1, 2004. The funded ratio is based on an actuarial value of assets of \$9,337,103,000 and an actuarial accrued liability of \$10,798,378,000.

Reasons for Change in the Funded Ratio

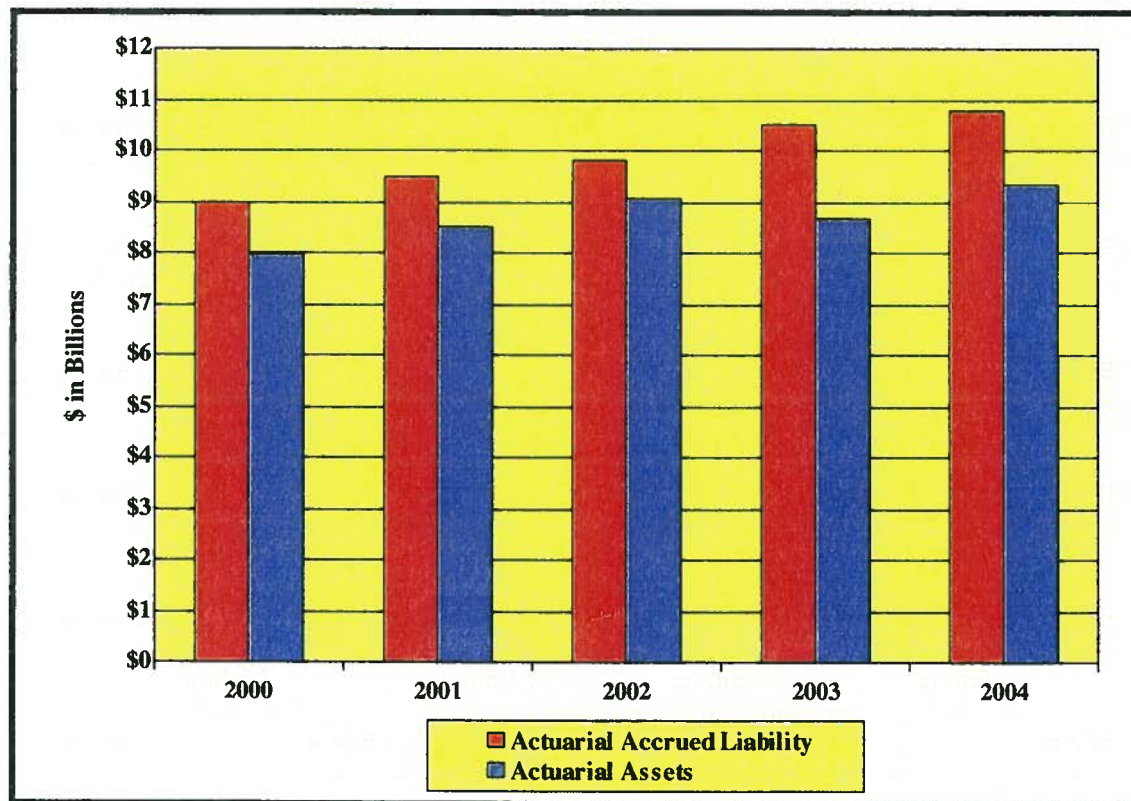
The funded ratio increased from 82.6% as of January 1, 2003 to 86.5% as of January 1, 2004. The increase is due to the net effect of the investment return and experience gains and losses.

Five-Year History of Funded Ratio

Valuation as of January 1	Actuarial Accrued Liability	Actuarial Assets	Unfunded Accrued Liability	Funded Ratio
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
2000	8,995,564,000	7,988,578,000	1,006,986,000	88.8

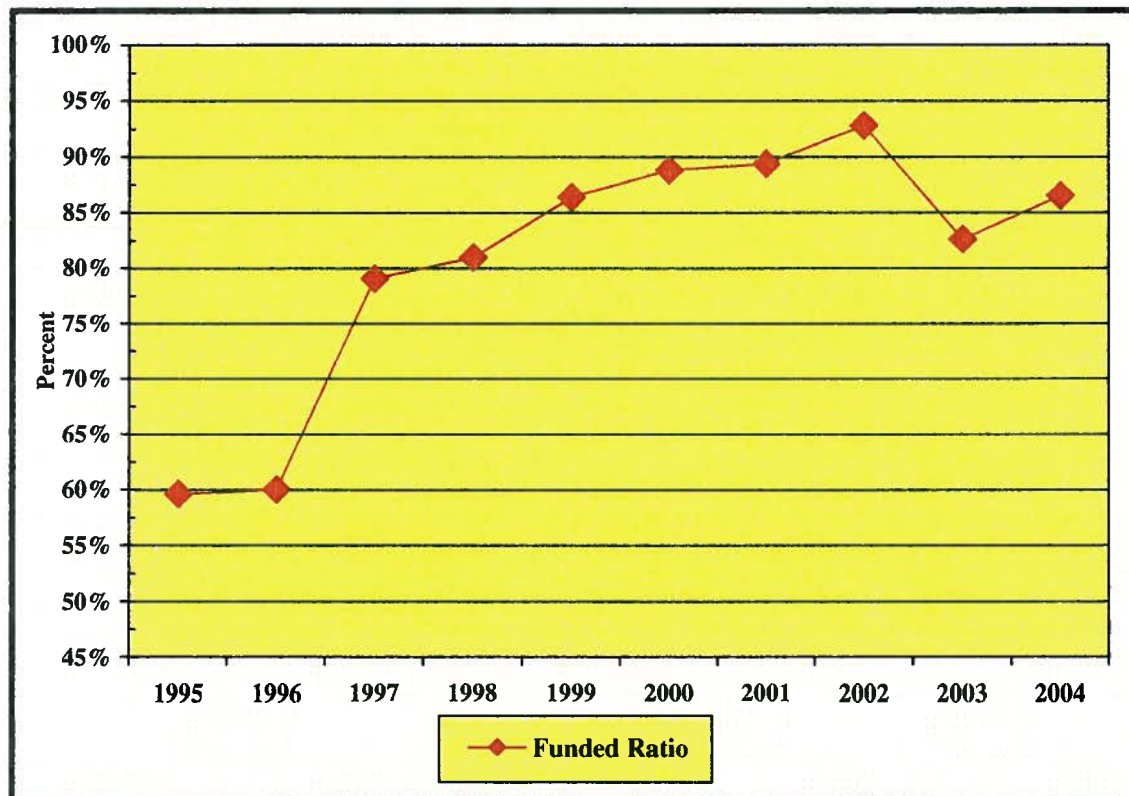
The following chart shows a five-year history of the accrued liability and the valuation assets:

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
(1995- 2004)**



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 86.5% as of January 1, 2004. The funded ratio is based on an actuarial value of assets of \$9,337,103,000 and an accrued liability of \$10,798,378,000. Table 5 shows the schedule of funding progress information.

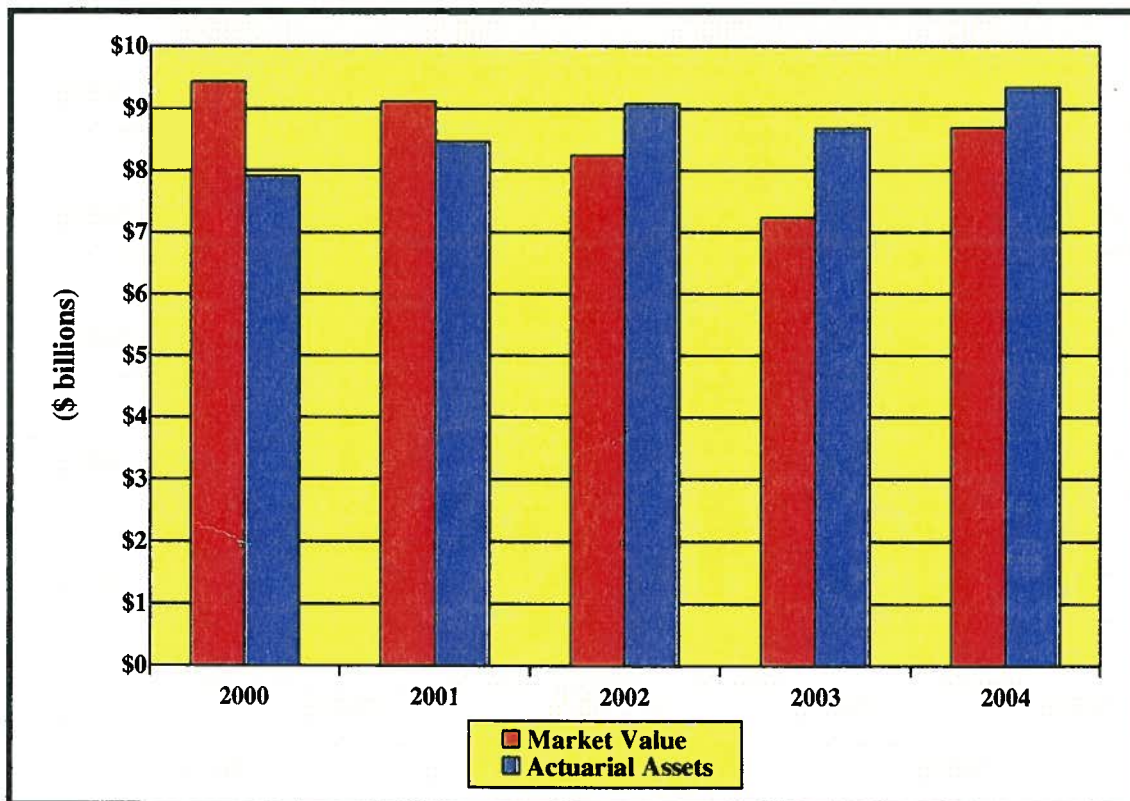
The “schedule of employer contributions” shows historical trend information about the annual required contributions (ARC) of the employer and the percentage of the ARC contributed to the Fund. The ARC is equal to the normal cost plus amortization of the unfunded actuarial accrued liability. The maximum 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, 2003, which are based on a funding period of infinity, are equal to 79% of the ARC. Table 6 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, 1999 through December 31, 2003 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
2003	24.9%	10.6%
2002	(9.9)	(2.4)
2001	(3.9)	2.0
2000	(1.1)	7.5
1999	13.8	N/A

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, 2004
- Table 2 — Summary of Market Value of Plan Assets as of December 31, 2003
- Table 3 — Derivation of Actuarial Value of Assets as of December 31, 2003
- Table 4 — Analysis of Change in Unfunded Accrued Liability as of January 1, 2004
- Table 5 — Schedule of Funding Progress - GASB Statement No. 25 Disclosure
- Table 6 — Schedule of Employer Contributions - GASB Statement No. 25 Disclosure
- Table 7 — Solvency Test - Comparative Summary of Accrued Liability and Actuarial Value of Assets
- Table 8 — Description of Actuarial Assumptions and Methods
- Table 9 — Summary of Benefit and Contribution Provisions
- Table 10 — Summary of Membership Data as of January 1, 2004
- Exhibit I — Active Membership Data as of January 1, 2004 - Number and Average Annual Salary
- Exhibit II — Retiree and Beneficiary Membership Data as of January 1, 2004 - Number and Annual Retirement Allowances
- Exhibit III — Retiree and Beneficiary Membership Data as of January 1, 2004 - Number and Average Annual Allowance
- Exhibit IV — 8-Year History of Membership Data
- Exhibit V — Reconciliation of Membership Data from January 1, 2003 to January 1, 2004
- Exhibit VI — Detailed Tabulations of the Data

TABLE 1

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JANUARY 1, 2004**

Item	Police	Firefighters	Total
Membership Data			
1. Number of Members			
a) Active Members	15,623	12,645	28,268
b) Vested Former Members	150	61	211
c) Rehired Retirees	123	50	173
d) Retirees and Disableds	9,750	7,473	17,223
e) Beneficiaries and Survivors	3,912	3,001	6,913
f) Contributions Refund Due	1,585	415	2,000
g) Total	31,143	23,645	54,788
2. Annualized Salaries	\$ 876,150,000	\$ 725,410,000	\$ 1,601,560,000
3. Membership Payroll	899,622,000	744,777,000	1,644,399,000
4. Annual Allowances	317,202,000	241,103,000	558,305,000
Valuation Results			
5. Present Value of Future Benefits			
a) Active Members	\$ 4,643,829,000	\$ 3,870,693,000	\$ 8,514,522,000
b) Vested Former Members	31,089,000	14,745,000	45,834,000
c) Rehired Retirees	5,496,000	2,183,000	7,679,000
d) Retirees and Disableds	3,119,398,000	2,251,539,000	5,370,937,000
e) Beneficiaries and Survivors	270,766,000	196,504,000	467,270,000
f) Contributions Refund Due	9,384,000	2,938,000	12,322,000
g) Total	\$ 8,079,962,000	\$ 6,338,602,000	\$ 14,418,564,000
6. Normal Cost			
a) Normal Cost	\$ 181,542,000	\$ 150,372,000	\$ 331,914,000
b) Administrative Expenses	11,583,000	8,917,000	20,500,000
c) Total	\$ 193,125,000	\$ 159,289,000	\$ 352,414,000
d) Normal Cost Rate	21.47%	21.39%	21.43%
7. Present Value of Future Normal Cost	\$ 1,970,856,000	\$ 1,623,115,000	\$ 3,593,971,000

TABLE 1

**SUMMARY OF RESULTS OF ACTUARIAL VALUATION
AS OF JANUARY 1, 2004
(Continued)**

Item	Police	Firefighters	Total
8. Actuarial Accrued Liability			
a) Active Members	\$ 2,672,973,000	\$ 2,247,578,000	\$ 4,920,551,000
b) Vested Former Members	31,089,000	14,745,000	45,834,000
c) Rehired Retirees	5,496,000	2,183,000	7,679,000
d) Retirees and Disableds	3,119,398,000	2,251,539,000	5,370,937,000
e) Beneficiaries and Survivors	270,766,000	196,504,000	467,270,000
f) Contributions Refund Due	9,384,000	2,938,000	12,322,000
g) Total	\$ 6,109,106,000	\$ 4,715,487,000	\$ 10,824,593,000
h) Present Value of Employer Accrued Liability	14,992,000	11,223,000	26,215,000
i) Adjusted Actuarial Accrued Liability	\$ 6,094,114,000	\$ 4,704,264,000	\$ 10,798,378,000
9. Actuarial Value of Assets	\$ 5,269,436,000	\$ 4,067,667,000	\$ 9,337,103,000
10. Unfunded Accrued Liability (8) - (9)	\$ 824,678,000	\$ 636,597,000	\$ 1,461,275,000
11. Funding Period	Infinity	32 years	Infinity
12. Funded Ratio	86.5%	86.5%	86.5%
Allocation of Employer Contribution Rate			
13. Employer Contribution Rate			
a) Total Employer Rate (by law)	19.50%	24.00%	21.54%
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%	13.79%
d) Total Normal Cost Rate	21.47%	21.39%	21.43%
e) Member Rate (by law)	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
f) Employer Normal Cost Rate: (d)-(e)	11.47%	11.39%	11.43%
g) Unfunded Accrued Liability			
Amortization Rate: (c)-(f)	0.28%	4.86%	2.36%

TABLE 2

**SUMMARY OF MARKET VALUE OF PLAN ASSETS
AS OF DECEMBER 31, 2003**

1. Market Value of Assets as of December 31, 2002	\$ 7,235,586,300
2. Contributions During 2003	
a) Member	\$ 164,475,228
b) Employer	216,639,642
c) State Subsidy	2,635,910
d) Total	\$ 383,750,780
3. Benefit Payments During 2003	622,681,011
4. Administrative Expenses During 2003	15,684,188
5. Investment Return During 2003	
a) Interest, Dividends and Other Income	\$ 225,122,612
b) Appreciation/(Depreciation)	1,505,335,904
c) Administrative Expenses	19,867,964
d) Investment Return After Expenses (a) + (b) - (c)	\$ 1,710,590,552
6. Market Value of Assets as of December 31, 2003 (1) + (2) - (3) - (4) + (5d)	\$ 8,691,562,433
7. Rate of Return (per Wilshire)	24.96 %

TABLE 3

**DERIVATION OF ACTUARIAL VALUE OF ASSETS
AS OF DECEMBER 31, 2003**

1. Market Value of Assets as of December 31, 2003					\$ 8,691,562,433
2. Determination of Deferred Gain (Loss)					
<u>Year</u>	<u>Return on Assets</u>				<u>Deferred Amount</u>
	<u>Actual</u>	<u>Expected</u>	<u>Gain/(Loss)</u>	<u>% Deferred</u>	
2003	\$ 1,710,590,552	\$ 586,433,025	\$ 1,124,157,527	80%	\$ 899,326,022
2002	(834,451,814)	673,256,663	(1,507,708,477)	60%	(904,625,086)
2001	(426,719,478)	722,585,094	(1,149,304,572)	40%	(459,721,829)
2000			(902,599,877)	20%	<u>(180,519,975)</u>
					\$ (645,540,868)
3. Actuarial Value of Assets (1) - (2)					\$ 9,337,103,301
4. Actuarial Rate of Return *					10.63%

* The actuarial rate of return is the investment return on the increase in the actuarial value of assets from the January 1, 2003 to the January 1, 2004 valuation.

TABLE 4

**ANALYSIS OF CHANGE IN UNFUNDED ACCRUED LIABILITY
AS OF JANUARY 1, 2004**

Item	Amount
1. Unfunded Accrued Liability at January 1, 2003	\$ 1,825,663,000
2. Interest Credit at 8.25% to December 31, 2003	150,617,198
3. Contributions Toward Unfunded Accrued Liability	43,200,691
4. Change due to Amendments to the Pension Code	-
5. Change due to Actuarial Method Changes (Mellon results)	<u>(287,411,916)</u>
6. Expected Unfunded Accrued Liability at December 31, 2003 (1) + (2) - (3) + (4) + (5)	\$ 1,645,667,591
7. Actual Unfunded Accrued Liability at January 1, 2004	<u>1,461,274,910</u>
8. Net Gain (6) - (7)	\$ 184,392,681
9. Reasons for Net Gain	
(a) Experience Gains (Losses)	
(i) Gain from Investment Return on Actuarial Value of Assets	\$ 203,193,961
(ii) Gain from Salary Increases Less than Expected	136,025,734
(iii) Gain from Payroll Growth Greater than Expected	41,622,189
(iv) Gain from Retirement and Other Separation Experience	7,275,497
(v) Loss from Annuitants' Mortality Experience	<u>(203,724,700)</u>
Subtotal	\$ 184,392,681
(b) Change in Assumptions	<u>-</u>
(c) Grand Total	\$ 184,392,681

TABLE 5

**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
2004	\$ 9,337,103,000	\$ 10,798,378,000	\$ 1,461,275,000	86.5 %	\$ 1,644,399,000	88.9 %
2003	8,682,704,000	10,508,367,000	1,825,663,000	82.6	1,606,274,000	113.7
2002	9,076,469,000	9,785,766,000	709,297,000	92.8	1,534,336,000	46.2
2001	8,498,069,000	9,506,283,000	1,008,214,000	89.4	1,407,542,000	71.6
2000	7,988,578,000	8,995,564,000	1,006,986,000	88.8	1,338,514,000	75.2
1999	7,306,814,000	8,452,622,000	1,145,808,000	86.4	1,249,114,000	91.7

TABLE 6

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

Year Ended December 31	Annual Required Contribution	Percentage Contributed
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
1998	185,548,447	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, 2003 was contributed in the year ending December 31, 2003).

Additional information as of the latest actuarial valuation follows:

Valuation Date:	January 1, 2004
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 7

**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)
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
1997	498,283	1,964,911	1,520,487	3,065,410	100	100	40

FIREFIGHTERS

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)
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
1997	380,192	1,537,474	1,123,208	2,488,704	100	100	51

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)
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
1997	878,475	3,502,385	2,643,695	5,554,114	100	100	44

TABLE 8**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 8

DESCRIPTION OF ACTUARIAL ASSUMPTIONS AND METHODS
(Continued)

RATES OF DISABILITY AND DEATH BEFORE RETIREMENT: The following sample rates apply to active members.

Age	Annual Rate of:		
	Death Male	Death Female	Disability
<u>POLICE</u>			
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	
<u>FIREFIGHTERS</u>			
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 8

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 8**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 compounded annually.

DATA

CENSUS AND ASSETS: The valuation was based on members of the Fund as of January 1, 2004 and does not take into account future members. All census and asset data was supplied by the Fund.

TABLE 9**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.

Eligibility for Membership	Immediate upon commencement of employment.
Member Contributions	10% of salary.
Normal Service Retirement	
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.
Special Service Retirement	
Eligibility	Age 62 with 15 years of service.
Benefit	Same as the normal service retirement benefit.
Termination Before Retirement With 25 Years Service	
Benefit	Same as the normal service retirement benefit, except benefit commences when member reaches age 48.
Termination Before Retirement With 15 Years Service	
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 9**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 9

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 9

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, whichever 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, 2003	Next Increase Effective July 1, 2004
Spouse	\$550	\$611.60	\$16.50
Child	\$150	\$166.80	\$4.50
Parent			
• If one	\$200	\$222.40	\$6.00
• If two	\$100	\$111.20	\$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 9**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 10

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2004
ACTIVE MEMBERS**

POLICE

Item	Male	Female	Total
Number of Members	14,082	1,541	15,623
Annual Salaries	\$ 792,303,991	\$ 83,846,297	\$ 876,150,288
Average Age	39.4	38.8	39.4
Average Service	12.5	11.2	12.4

FIREFIGHTERS

Item	Male	Female	Total
Number of Members	12,302	343	12,645
Annual Salaries	\$ 707,668,511	\$ 17,741,455	\$ 725,409,966
Average Age	39.9	38.1	39.9
Average Service	12.7	8.5	12.6

TOTAL

Item	Male	Female	Total
Number of Members	26,384	1,884	28,268
Annual Salaries	\$1,499,972,502	\$ 101,587,752	\$1,601,560,254
Average Age	39.6	38.7	39.6
Average Service	12.6	10.7	12.5

TABLE 10
(continued)

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2004
INACTIVE MEMBERS**

POLICE

Item	Male	Female	Total
Eligible for Allowances	135	15	150
Eligible for Refunds Only	<u>1,381</u>	<u>204</u>	<u>1,585</u>
Total	1,516	219	1,735

FIREFIGHTERS

Item	Male	Female	Total
Eligible for Allowances	61	-	61
Eligible for Refunds Only	<u>378</u>	<u>37</u>	<u>415</u>
Total	439	37	476

TOTAL

Item	Male	Female	Total
Eligible for Allowances	196	15	211
Eligible for Refunds Only	<u>1,759</u>	<u>241</u>	<u>2,000</u>
Total	1,955	256	2,211

TABLE 10
(continued)

**SUMMARY OF MEMBERSHIP DATA
AS OF JANUARY 1, 2004
RETIREES AND BENEFICIARIES**

POLICE

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	6,459	\$199,688,282	\$ 30,916	65.8
Survivors and Beneficiaries	3,912	29,456,863	7,530	67.9
Disability Retirees	<u>3,291</u>	<u>88,057,374</u>	26,757	58.7
Total	13,662	\$317,202,519	\$ 23,218	64.7

FIREFIGHTERS

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	5,173	\$153,500,936	\$ 29,673	68.0
Survivors and Beneficiaries	3,001	22,864,074	7,619	71.5
Disability Retirees	<u>2,300</u>	<u>64,737,855</u>	28,147	61.0
Total	10,474	\$241,102,865	\$ 23,019	67.5

TOTAL

Item	Number	Annual Allowance	Average Allowance	Average Age
Service Retirees	11,632	\$353,189,218	\$ 30,364	66.8
Survivors and Beneficiaries	6,913	52,320,937	7,568	69.5
Disability Retirees	<u>5,591</u>	<u>152,795,229</u>	27,329	59.6
Total	24,136	\$558,305,384	\$ 23,132	65.9

EXHIBIT I

**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2004
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+	
Under 25	331 \$37,974	1 \$64,281								332 \$38,054
25-29	1,369 \$44,984	389 \$54,629	2 \$41,510							1,760 \$47,112
30-34	1,075 \$46,609	1,942 \$55,281	424 \$58,590	3 \$65,002						3,444 \$52,990
35-39	408 \$45,693	1,087 \$54,833	1,526 \$58,797	405 \$62,013	6 \$57,144					3,432 \$56,360
40-44	134 \$40,139	302 \$53,571	704 \$57,453	981 \$61,085	282 \$63,395	6 \$64,667				2,409 \$58,196
45-49	51 \$43,229	103 \$49,981	275 \$56,319	452 \$59,303	903 \$64,600	438 \$67,596	12 \$63,416			2,234 \$61,928
50-54	25 \$42,328	45 \$50,459	100 \$54,527	166 \$57,047	337 \$62,622	519 \$67,107	150 \$72,820	1 \$96,684		1,343 \$63,443
55-59	16 \$41,194	18 \$44,762	28 \$47,866	48 \$56,371	59 \$60,477	129 \$64,155	201 \$64,605	17 \$73,011		516 \$61,205
60-64	1 \$36,973	6 \$40,102	5 \$42,912	20 \$48,683	12 \$50,709	10 \$69,905	35 \$63,916	34 \$73,612	1 \$83,206	124 \$61,261
Over 64	2 \$ 55,003	2 \$ 45,716	1 \$ 42,379	1 \$ 45,598	1 \$ 53,981	1 \$ 42,956	1 \$ 29,516	7 \$ 55,336	13 \$ 72,987	29 \$ 60,416
Total	3,412 \$44,650	3,895 \$54,688	3,065 \$57,956	2,076 \$60,325	1,600 \$63,680	1,103 \$66,946	399 \$67,509	59 \$71,661	14 \$73,717	15,623 \$56,081

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2004
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+	
Under 25	323 \$41,286	4 \$49,904								327 \$41,391
25-29	1,046 \$46,052	299 \$54,290	1 \$41,563							1,346 \$47,879
30-34	891 \$47,200	1,092 \$54,986	341 \$58,170	5 \$64,754						2,329 \$52,495
35-39	361 \$46,713	867 \$55,627	983 \$58,414	335 \$62,599	1 \$54,328					2,547 \$56,355
40-44	136 \$47,855	350 \$56,020	760 \$57,662	826 \$61,871	330 \$65,324	5 \$67,898				2,407 \$59,385
45-49	52 \$48,339	136 \$54,629	280 \$56,035	506 \$61,428	755 \$65,625	318 \$69,106	6 \$67,663			2,053 \$62,662
50-54	12 \$44,119	37 \$55,271	89 \$55,719	174 \$60,126	372 \$61,889	436 \$69,316	90 \$75,495			1,210 \$64,491
55-59	9 \$50,812	22 \$53,840	14 \$58,317	35 \$56,768	39 \$58,256	101 \$67,347	118 \$109,275	3 \$64,377		341 \$78,026
60-64	4 \$57,341	3 \$73,201	5 \$61,636	4 \$58,734	8 \$57,307	11 \$62,183	21 \$61,767	13 \$72,376	3 \$60,143	72 \$63,236
Over 64	1 \$ 52,341	1 \$ 41,877	2 \$ 63,754	1 \$ 67,885	1 \$ 84,629		2 \$ 60,510	3 \$ 76,231	2 \$ 65,685	13 \$ 65,794
Total	2,835 \$46,108	2,811 \$55,223	2,475 \$57,787	1,886 \$61,630	1,506 \$64,407	871 \$68,913	237 \$90,772	19 \$71,722	5 \$62,360	12,645 \$57,367

EXHIBIT I**ACTIVE MEMBERSHIP DATA AS OF JANUARY 1, 2004
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+	
Under 25	654 \$39,610	5 \$52,779								659 \$39,710
25-29	2,415 \$45,447	688 \$54,481	3 \$41,528							3,106 \$47,444
30-34	1,966 \$46,877	3,034 \$55,175	765 \$58,403	8 \$64,847						5,773 \$52,790
35-39	769 \$46,171	1,954 \$55,185	2,509 \$58,647	740 \$62,279	7 \$56,742					5,979 \$56,358
40-44	270 \$44,026	652 \$54,886	1,464 \$57,561	1,807 \$61,444	612 \$64,435	11 \$66,136				4,816 \$58,790
45-49	103 \$45,809	239 \$52,626	555 \$56,176	958 \$60,426	1,658 \$65,067	756 \$68,231	18 \$64,831			4,287 \$62,279
50-54	37 \$42,909	82 \$52,630	189 \$55,089	340 \$58,623	709 \$62,237	955 \$68,116	240 \$73,823	1 \$96,684		2,553 \$63,940
55-59	25 \$44,657	40 \$49,755	42 \$51,350	83 \$56,538	98 \$59,593	230 \$65,557	319 \$81,128	20 \$71,716		857 \$67,898
60-64	5 \$53,267	9 \$51,135	10 \$52,274	24 \$50,358	20 \$53,348	21 \$65,860	56 \$63,110	47 \$73,270	4 \$65,909	196 \$61,987
Over 64	3 \$ 54,115	3 \$ 44,436	3 \$ 56,629	2 \$ 56,742	2 \$ 69,305	1 \$ 42,956	3 \$ 50,179	10 \$ 61,604	15 \$ 72,013	42 \$ 62,080
Total	6,247 \$45,312	6,706 \$54,912	5,540 \$57,880	3,962 \$60,946	3,106 \$64,032	1,974 \$67,814	636 \$76,178	78 \$71,676	19 \$70,728	28,268 \$56,656

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****POLICE**

Group	Annual Allowances as of January 1, 2004			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	6,352	\$ 168,698,803	\$ 27,591,693	\$ 196,290,496
Females	107	3,055,411	342,375	3,397,786
Subtotal	6,459	\$ 171,754,214	\$ 27,934,068	\$ 199,688,282
Survivors and Beneficiaries				
Males	174	\$ 522,297	\$ 67,983	\$ 590,280
Females	3,738	25,725,940	3,140,643	28,866,583
Subtotal	3,912	\$ 26,248,237	\$ 3,208,626	\$ 29,456,863
Disability Retirees				
Males	3,046	\$ 68,124,958	\$ 13,481,355	\$ 81,606,313
Females	245	5,642,321	808,740	6,451,061
Subtotal	3,291	\$ 73,767,279	\$ 14,290,095	\$ 88,057,374
Grand Total	13,662	\$ 271,769,730	\$ 45,432,789	\$ 317,202,519

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****FIREFIGHTERS**

Group	Annual Allowances as of January 1, 2004			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	5,173	\$ 130,257,447	\$ 23,243,489	\$ 153,500,936
Females	-	-	-	-
Subtotal	5,173	\$ 130,257,447	\$ 23,243,489	\$ 153,500,936
Survivors and Beneficiaries				
Males	88	\$ 270,047	\$ 30,681	\$ 300,728
Females	2,913	20,145,091	2,418,255	22,563,346
Subtotal	3,001	\$ 20,415,138	\$ 2,448,936	\$ 22,864,074
Disability Retirees				
Males	2,271	\$ 623,681	\$ 69,574	\$ 693,255
Females	29	54,656,060	9,388,540	64,044,600
Subtotal	2,300	\$ 55,279,741	\$ 9,458,114	\$ 64,737,855
Grand Total	10,474	\$ 205,952,326	\$ 35,150,539	\$ 241,102,865

EXHIBIT II**RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004****NUMBER AND ANNUAL RETIREMENT ALLOWANCES****TOTAL**

Group	Annual Allowances as of January 1, 2004			
	Number	Basic	Cost-of-Living Increases	Total
Service Retirees				
Males	11,525	\$ 298,956,250	\$ 50,835,182	\$ 349,791,432
Females	107	3,055,411	342,375	3,397,786
Subtotal	11,632	\$ 302,011,661	\$ 51,177,557	\$ 353,189,218
Survivors and Beneficiaries				
Males	262	\$ 792,344	\$ 98,664	\$ 891,008
Females	6,651	45,871,031	5,558,898	51,429,929
Subtotal	6,913	\$ 46,663,375	\$ 5,657,562	\$ 52,320,937
Disability Retirees				
Males	5,317	\$ 68,748,639	\$ 13,550,929	\$ 82,299,568
Females	274	60,298,381	10,197,280	70,495,661
Subtotal	5,591	\$ 129,047,020	\$ 23,748,209	\$ 152,795,229
Grand Total	24,136	\$ 477,722,056	\$ 80,583,328	\$ 558,305,384

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004
NUMBER AND AVERAGE ANNUAL ALLOWANCE

POLICE

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	2,357	\$ 86,025,460	\$ 36,498
60 - 64	1,364	46,111,929	33,806
65 - 69	847	26,024,902	30,726
70 - 74	702	17,699,813	25,213
75 - 79	695	14,932,593	21,486
Over 79	494	8,893,585	18,003
Total	6,459	\$ 199,688,282	\$ 30,916
Survivors and Beneficiaries			
Under 60	970	\$ 6,842,246	\$ 7,054
60 - 64	367	3,190,250	8,693
65 - 69	445	3,612,169	8,117
70 - 74	579	4,517,245	7,802
75 - 79	646	4,750,352	7,353
Over 79	905	6,544,601	7,232
Total	3,912	\$ 29,456,863	\$ 7,530
Disability Retirees			
Under 60	1,973	\$ 55,910,701	\$ 28,338
60 - 64	533	14,639,060	27,465
65 - 69	356	8,987,859	25,247
70 - 74	207	4,476,137	21,624
75 - 79	167	3,116,141	18,660
Over 79	55	927,476	16,863
Total	3,291	\$ 88,057,374	\$ 26,757

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004

NUMBER AND AVERAGE ANNUAL ALLOWANCE

FIREFIGHTERS

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	1,349	\$ 47,720,531	\$ 35,375
60 - 64	996	34,558,704	34,697
65 - 69	781	24,715,395	31,646
70 - 74	755	19,633,644	26,005
75 - 79	797	17,746,319	22,266
Over 79	495	9,126,343	18,437
Total	5,173	\$ 153,500,936	\$ 29,673
Survivors and Beneficiaries			
Under 60	513	\$ 3,854,686	\$ 7,514
60 - 64	232	1,997,930	8,612
65 - 69	304	2,425,567	7,979
70 - 74	488	3,747,119	7,679
75 - 79	598	4,468,584	7,473
Over 79	866	6,370,188	7,356
Total	3,001	\$ 22,864,074	\$ 7,619
Disability Retirees			
Under 60	1,163	\$ 35,205,780	\$ 30,272
60 - 64	430	13,126,346	30,526
65 - 69	284	7,624,843	26,848
70 - 74	182	4,217,082	23,171
75 - 79	171	3,364,014	19,673
Over 79	70	1,199,790	17,140
Total	2,300	\$ 64,737,855	\$ 28,147

EXHIBIT III
RETIREE AND BENEFICIARY MEMBERSHIP DATA
AS OF JANUARY 1, 2004
NUMBER AND AVERAGE ANNUAL ALLOWANCE

TOTAL

Age Last Birthday	Number	Annual Allowance	Average Annual Allowance
Service Retirees			
Under 60	3,706	\$ 133,745,991	\$ 36,089
60 - 64	2,360	80,670,633	34,182
65 - 69	1,628	50,740,297	31,167
70 - 74	1,457	37,333,457	25,624
75 - 79	1,492	32,678,912	21,903
Over 79	989	18,019,928	18,220
Total	11,632	\$ 353,189,218	\$ 30,364
Survivors and Beneficiaries			
Under 60	1,483	\$ 10,696,932	\$ 7,213
60 - 64	599	5,188,180	8,661
65 - 69	749	6,037,736	8,061
70 - 74	1,067	8,264,364	7,745
75 - 79	1,244	9,218,936	7,411
Over 79	1,771	12,914,789	7,292
Total	6,913	\$ 52,320,937	\$ 7,568
Disability Retirees			
Under 60	3,136	\$ 91,116,481	\$ 29,055
60 - 64	963	27,765,406	28,832
65 - 69	640	16,612,702	25,957
70 - 74	389	8,693,219	22,348
75 - 79	338	6,480,155	19,172
Over 79	125	2,127,266	17,018
Total	5,591	\$ 152,795,229	\$ 27,329

EXHIBIT IV**8-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
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
2004	24,136			0.89%	\$ 558,305.0	2.82%
2003	23,923	903	690	2.18%	542,997.3	6.45%
2002	23,413	1,257	747	1.74%	510,080.3	
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

**RECONCILIATION OF MEMBERSHIP DATA
FROM JANUARY 1, 2003 TO JANUARY 1, 2004**

	Active Members	Vested Former Members	Rehired Retirees	Disableds	Retirees	Beneficiaries	Total
Number as of January 1, 2003	28,343	158	137	5,395	11,606	6,922	52,561
New participants	1,096	0	0	0	0	0	1,096
Vested terminations	(100)	100	0	0	0	0	0
Non-vested terminations	(493)	0	0	0	0	0	(493)
Retirements	(272)	(20)	0	0	293	0	1
Disabilities	(293)	(9)	0	313	0	0	11
Return to work	13	(13)	0	0	0	0	0
Died with beneficiary	(18)	0	0	(77)	(173)	328	60
Died without beneficiary	(6)	0	0	(37)	(102)	(299)	(444)
Rehired retirees	0	0	36	0	0	0	36
Cessation of benefits	0	0	0	0	0	(71)	(71)
Data corrections	(2)	(5)	0	(3)	8	33	31
Number as of January 1, 2004	28,268	211	173	5,591	11,632	6,913	52,788

EXHIBIT VI
DETAILED TABULATIONS OF THE DATA

EXHIBIT VI-1

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

POLICE

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	1	\$ 2,525	1	\$ 18,029	2	\$ 20,554
21	10	245,257	1	1,949	11	247,206
22	36	1,340,697	7	226,972	43	1,567,669
23	88	3,297,692	14	534,088	102	3,831,780
24	158	6,236,299	16	730,298	174	6,966,597
25	209	8,656,969	25	1,114,061	234	9,771,030
26	282	13,032,212	21	911,054	303	13,943,266
27	289	13,288,562	38	1,878,373	327	15,166,935
28	380	18,456,516	45	2,212,229	425	20,668,745
29	425	21,153,528	46	2,213,049	471	23,366,577
30	466	23,634,610	66	3,362,322	532	26,996,932
31	548	28,125,970	50	2,644,925	598	30,770,895
32	657	35,164,726	69	3,578,224	726	38,742,950
33	732	39,345,851	90	4,847,028	822	44,192,879
34	695	38,042,356	71	3,750,417	766	41,792,773
35	659	36,454,118	69	3,765,347	728	40,219,465
36	635	35,357,901	66	3,671,040	701	39,028,941
37	623	34,940,827	73	3,898,616	696	38,839,443
38	596	34,771,020	73	3,752,641	669	38,523,661
39	574	33,264,806	64	3,552,740	638	36,817,546
40	494	28,311,740	65	3,586,822	559	31,898,562
41	465	27,231,449	50	2,825,204	515	30,056,653
42	443	25,423,315	58	3,290,206	501	28,713,521
43	379	22,262,934	39	2,214,529	418	24,477,463
44	380	22,908,060	36	2,139,487	416	25,047,547
45	379	23,188,659	52	3,096,182	431	26,284,841
46	412	25,268,953	56	3,201,690	468	28,470,643
47	423	26,526,982	56	3,198,800	479	29,725,782
48	392	24,693,012	38	2,342,951	430	27,035,963
49	391	24,789,409	35	2,040,412	426	26,829,821
50	307	19,240,833	31	1,870,299	338	21,111,132
51	283	18,093,848	26	1,663,061	309	19,756,909
52	260	16,656,775	18	1,176,118	278	17,832,893
53	201	12,747,916	15	821,045	216	13,568,961
54	183	11,783,330	19	1,150,242	202	12,933,572
55	168	10,193,650	9	508,953	177	10,702,603
56	132	8,045,817	9	643,908	141	8,689,725
57	90	5,345,451	8	472,190	98	5,817,641
58	49	3,000,116	6	372,572	55	3,372,688
59	42	2,813,001	3	186,054	45	2,999,055

EXHIBIT VI-1

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

POLICE

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	43	\$ 2,765,700			43	\$ 2,765,700
61	31	1,888,657	4	\$ 236,793	35	2,125,450
62	26	1,589,836	2	86,931	28	1,676,767
63	8	441,598			8	441,598
64	10	586,903			10	586,903
65	9	473,808	1	58,446	10	532,254
66	4	230,175			4	230,175
67	3	196,917			3	196,917
69	4	232,611			4	232,611
70	2	180,252			2	180,252
71	1	82,250			1	82,250
74	1	56,710			1	56,710
76	1	47,002			1	47,002
77	1	75,451			1	75,451
78	1	51,101			1	51,101
79	1	67,328			1	67,328
Total	14,082	\$ 792,303,991	1,541	\$ 83,846,297	15,623	\$ 876,150,288

EXHIBIT VI-2

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

POLICE

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	454	\$ 14,872,791	54	\$ 1,760,963	508	\$ 16,633,754
1	580	24,251,769	57	2,466,059	637	26,717,828
2	673	30,637,965	86	4,088,390	759	34,726,355
3	679	31,933,119	70	3,459,423	749	35,392,542
4	668	34,120,384	91	4,756,002	759	38,876,386
5	749	39,075,956	86	4,462,083	835	43,538,039
6	699	37,993,985	87	4,600,144	786	42,594,129
7	680	37,775,878	82	4,448,923	762	42,224,801
8	741	41,554,230	72	3,947,466	813	45,501,696
9	619	34,811,637	80	4,338,144	699	39,149,781
10	572	33,015,800	69	3,835,760	641	36,851,560
11	529	30,158,761	72	3,957,279	601	34,116,040
12	509	28,872,960	61	3,447,621	570	32,320,581
13	586	34,998,928	63	3,556,390	649	38,555,318
14	532	31,731,771	72	4,059,312	604	35,791,083
15	407	24,581,378	48	2,753,078	455	27,334,456
16	416	25,235,883	51	3,016,874	467	28,252,757
17	385	23,106,971	17	1,012,949	402	24,119,920
18	382	23,187,169	43	2,472,581	425	25,659,750
19	296	18,011,993	31	1,855,583	327	19,867,576
20	236	14,452,445	33	2,010,481	269	16,462,926
21	231	14,600,504	36	2,157,540	267	16,758,044
22	295	18,665,792	40	2,407,081	335	21,072,873
23	310	20,085,037	56	3,541,628	366	23,626,665
24	336	22,217,787	27	1,749,775	363	23,967,562
25	402	26,412,108	26	1,553,517	428	27,965,625
26	234	15,846,054	19	1,246,038	253	17,092,092
27	146	9,285,762	4	308,373	150	9,594,135
28	146	9,832,064	2	128,752	148	9,960,816
29	123	9,162,870	1	66,108	124	9,228,978
30	127	8,916,380	2	148,302	129	9,064,682
31	82	5,899,748			82	5,899,748
32	85	5,102,255	2	175,232	87	5,277,487
33	81	5,250,079			81	5,250,079
34	20	1,444,167			20	1,444,167
35	25	1,840,330			25	1,840,330
36	15	1,193,920			15	1,193,920
37	11	699,125			11	699,125
38	5	313,031			5	313,031
39	3	181,612			3	181,612

EXHIBIT VI-2
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

POLICE

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	1	\$ 62,596			1	\$ 62,596
41			1	\$ 58,446	1	58,446
42	3	235,171			3	235,171
43	1	61,471			1	61,471
44	1	97,066			1	97,066
45	3	272,889			3	272,889
47	1	69,261			1	69,261
49	2	107,811			2	107,811
52	1	67,328			1	67,328
Total	14,082	\$ 792,303,994	1,541	\$ 83,846,297	15,623	\$ 876,150,288

EXHIBIT VI-3

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

FIREFIGHTERS

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	4	\$ 140,364			4	\$ 140,364
21	19	660,406			19	660,406
22	48	1,818,657	3	\$ 124,646	51	1,943,303
23	105	4,257,463	6	265,707	111	4,523,170
24	139	6,124,946	3	142,731	142	6,267,677
25	190	8,563,007	6	271,895	196	8,834,902
26	204	9,393,952	8	392,604	212	9,786,556
27	245	11,811,394	10	485,202	255	12,296,596
28	307	15,145,298	11	497,871	318	15,643,169
29	356	17,491,673	9	392,176	365	17,883,849
30	354	18,017,316	12	597,619	366	18,614,935
31	432	22,302,340	18	840,279	450	23,142,619
32	476	24,698,921	15	717,015	491	25,415,936
33	503	27,002,472	11	506,438	514	27,508,910
34	495	26,948,021	13	629,260	508	27,577,281
35	478	26,379,979	15	792,143	493	27,172,122
36	453	24,997,689	10	547,356	463	25,545,045
37	484	27,405,197	13	698,088	497	28,103,285
38	506	28,971,839	14	693,146	520	29,664,985
39	552	31,891,741	22	1,159,873	574	33,051,614
40	479	27,514,099	18	956,693	497	28,470,792
41	490	29,103,246	14	827,973	504	29,931,219
42	471	28,248,551	16	890,791	487	29,139,342
43	465	28,039,858	14	804,411	479	28,844,269
44	427	25,784,745	13	769,127	440	26,553,872
45	448	27,846,881	16	879,440	464	28,726,321
46	422	26,582,038	15	712,897	437	27,294,935
47	394	24,820,793	5	295,736	399	25,116,529
48	391	24,571,314	7	436,748	398	25,008,062
49	351	22,268,111	4	230,267	355	22,498,378
50	323	20,421,281	6	326,405	329	20,747,686
51	270	17,219,716	5	237,655	275	17,457,371
52	252	16,440,530	1	48,672	253	16,489,202
53	194	12,501,862	2	112,352	196	12,614,214
54	155	10,593,694	2	132,336	157	10,726,030
55	124	13,135,656	2	105,772	126	13,241,428
56	77	4,870,814			77	4,870,814
57	68	4,332,331	1	39,787	69	4,372,118
58	41	2,399,752	2	104,281	43	2,504,033
59	26	1,618,316			26	1,618,316

EXHIBIT VI-3

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

FIREFIGHTERS

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	30	\$ 1,821,300	1	\$ 76,063	31	\$ 1,897,363
61	19	1,271,953			19	1,271,953
62	9	540,064			9	540,064
63	9	578,021			9	578,021
64	4	265,587			4	265,587
65	5	353,657			5	353,657
66	4	304,663			4	304,663
67	1	41,877			1	41,877
68	1	65,039			1	65,039
69	1	37,746			1	37,746
75	1	52,341			1	52,341
Total	12,302	\$ 707,668,511	343	\$ 17,741,455	12,645	\$ 725,409,966

EXHIBIT VI-4

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

FIREFIGHTERS

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	434	\$ 15,276,360	15	\$ 540,876	449	\$ 15,817,236
1	414	17,533,330	33	1,365,265	447	18,898,595
2	584	27,515,701	27	1,225,895	611	28,741,596
3	642	31,796,970	33	1,571,827	675	33,368,797
4	625	32,361,686	28	1,527,352	653	33,889,038
5	577	31,113,518	25	1,252,159	602	32,365,677
6	610	33,428,938	21	1,027,036	631	34,455,974
7	582	32,352,488	23	1,247,862	605	33,600,350
8	505	28,302,828	6	331,090	511	28,633,918
9	452	25,675,411	10	500,832	462	26,176,243
10	476	27,229,990	10	544,104	486	27,774,094
11	450	25,873,440	7	387,241	457	26,260,681
12	432	25,025,741	10	574,192	442	25,599,933
13	435	25,118,302	8	467,066	443	25,585,368
14	631	36,892,283	16	909,432	647	37,801,715
15	448	26,885,324	14	838,616	462	27,723,940
16	345	21,308,196	15	886,894	360	22,195,090
17	294	18,149,176	6	344,096	300	18,493,272
18	444	27,654,508	16	993,148	460	28,647,656
19	295	18,637,478	9	536,253	304	19,173,731
20	227	14,505,857	4	288,179	231	14,794,036
21	281	17,649,650	2	117,207	283	17,766,857
22	435	27,939,743	1	55,568	436	27,995,311
23	261	17,379,114	2	97,057	263	17,476,171
24	291	18,851,638	2	112,208	293	18,963,846
25	324	22,471,448			324	22,471,448
26	181	12,446,914			181	12,446,914
27	134	9,298,449			134	9,298,449
28	126	8,550,747			126	8,550,747
29	106	7,255,734			106	7,255,734
30	78	5,753,553			78	5,753,553
31	62	5,750,628			62	5,750,628
32	53	3,630,991			53	3,630,991
33	40	6,167,870			40	6,167,870
34	4	209,990			4	209,990
35	8	621,260			8	621,260
36	2	131,947			2	131,947
37	4	258,972			4	258,972
38	3	205,888			3	205,888
39	2	144,651			2	144,651

EXHIBIT VI-4
(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

FIREFIGHTERS

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	3	\$ 183,986			3	\$ 183,986
41	2	127,813			2	127,813
Total	12,302	\$ 707,668,511	343	\$ 17,741,455	12,645	\$ 725,409,966

EXHIBIT VI-5

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

TOTAL

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
20	5	\$ 142,889	1	\$ 18,029	6	\$ 160,918
21	29	905,663	1	1,949	30	907,612
22	84	3,159,354	10	351,618	94	3,510,972
23	193	7,555,155	20	799,795	213	8,354,950
24	297	12,361,245	19	873,029	316	13,234,274
25	399	17,219,976	31	1,385,956	430	18,605,932
26	486	22,426,164	29	1,303,658	515	23,729,822
27	534	25,099,956	48	2,363,575	582	27,463,531
28	687	33,601,814	56	2,710,100	743	36,311,914
29	781	38,645,201	55	2,605,225	836	41,250,426
30	820	41,651,926	78	3,959,941	898	45,611,867
31	980	50,428,310	68	3,485,204	1,048	53,913,514
32	1,133	59,863,647	84	4,295,239	1,217	64,158,886
33	1,235	66,348,323	101	5,353,466	1,336	71,701,789
34	1,190	64,990,377	84	4,379,677	1,274	69,370,054
35	1,137	62,834,097	84	4,557,490	1,221	67,391,587
36	1,088	60,355,590	76	4,218,396	1,164	64,573,986
37	1,107	62,346,024	86	4,596,704	1,193	66,942,728
38	1,102	63,742,859	87	4,445,787	1,189	68,188,646
39	1,126	65,156,547	86	4,712,613	1,212	69,869,160
40	973	55,825,839	83	4,543,515	1,056	60,369,354
41	955	56,334,695	64	3,653,177	1,019	59,987,872
42	914	53,671,866	74	4,180,997	988	57,852,863
43	844	50,302,792	53	3,018,940	897	53,321,732
44	807	48,692,805	49	2,908,614	856	51,601,419
45	827	51,035,540	68	3,975,622	895	55,011,162
46	834	51,850,991	71	3,914,587	905	55,765,578
47	817	51,347,775	61	3,494,536	878	54,842,311
48	783	49,264,326	45	2,779,699	828	52,044,025
49	742	47,057,520	39	2,270,679	781	49,328,199
50	630	39,662,114	37	2,196,704	667	41,858,818
51	553	35,313,564	31	1,900,716	584	37,214,280
52	512	33,097,305	19	1,224,790	531	34,322,095
53	395	25,249,778	17	933,397	412	26,183,175
54	338	22,377,024	21	1,282,578	359	23,659,602
55	292	23,329,306	11	614,725	303	23,944,031
56	209	12,916,631	9	643,908	218	13,560,539
57	158	9,677,782	9	511,977	167	10,189,759
58	90	5,399,868	8	476,853	98	5,876,721
59	68	4,431,317	3	186,054	71	4,617,371

EXHIBIT VI-5

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

TOTAL

Age	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
60	73	\$ 4,587,000	1	\$ 76,063	74	\$ 4,663,063
61	50	3,160,610	4	236,793	54	3,397,403
62	35	2,129,900	2	86,931	37	2,216,831
63	17	1,019,619			17	1,019,619
64	14	852,490			14	852,490
65	14	827,465	1	58,446	15	885,911
66	8	534,838			8	534,838
67	4	238,794			4	238,794
68	1	65,039			1	65,039
69	5	270,357			5	270,357
70	2	180,252			2	180,252
71	1	82,250			1	82,250
74	1	56,710			1	56,710
75	1	52,341			1	52,341
76	1	47,002			1	47,002
77	1	75,451			1	75,451
78	1	51,101			1	51,101
79	1	67,328			1	67,328
Total	26,384	\$ 1,499,972,502	1,884	\$ 101,587,752	28,268	\$ 1,601,560,254

EXHIBIT VI-6

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

TOTAL

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
0	888	\$ 30,149,151	69	\$ 2,301,839	957	\$ 32,450,990
1	994	41,785,099	90	3,831,324	1,084	45,616,423
2	1,257	58,153,666	113	5,314,285	1,370	63,467,951
3	1,321	63,730,089	103	5,031,250	1,424	68,761,339
4	1,293	66,482,070	119	6,283,354	1,412	72,765,424
5	1,326	70,189,474	111	5,714,242	1,437	75,903,716
6	1,309	71,422,923	108	5,627,180	1,417	77,050,103
7	1,262	70,128,366	105	5,696,785	1,367	75,825,151
8	1,246	69,857,058	78	4,278,556	1,324	74,135,614
9	1,071	60,487,048	90	4,838,976	1,161	65,326,024
10	1,048	60,245,790	79	4,379,864	1,127	64,625,654
11	979	56,032,201	79	4,344,520	1,058	60,376,721
12	941	53,898,701	71	4,021,813	1,012	57,920,514
13	1,021	60,117,230	71	4,023,456	1,092	64,140,686
14	1,163	68,624,054	88	4,968,744	1,251	73,592,798
15	855	51,466,702	62	3,591,694	917	55,058,396
16	761	46,544,079	66	3,903,768	827	50,447,847
17	679	41,256,147	23	1,357,045	702	42,613,192
18	826	50,841,677	59	3,465,729	885	54,307,406
19	591	36,649,471	40	2,391,836	631	39,041,307
20	463	28,958,302	37	2,298,660	500	31,256,962
21	512	32,250,154	38	2,274,747	550	34,524,901
22	730	46,605,535	41	2,462,649	771	49,068,184
23	571	37,464,151	58	3,638,685	629	41,102,836
24	627	41,069,425	29	1,861,983	656	42,931,408
25	726	48,883,556	26	1,553,517	752	50,437,073
26	415	28,292,968	19	1,246,038	434	29,539,006
27	280	18,584,211	4	308,373	284	18,892,584
28	272	18,382,811	2	128,752	274	18,511,563
29	229	16,418,604	1	66,108	230	16,484,712
30	205	14,669,933	2	148,302	207	14,818,235
31	144	11,650,376			144	11,650,376
32	138	8,733,246	2	175,232	140	8,908,478
33	121	11,417,949			121	11,417,949
34	24	1,654,157			24	1,654,157
35	33	2,461,590			33	2,461,590
36	17	1,325,867			17	1,325,867
37	15	958,097			15	958,097
38	8	518,919			8	518,919
39	5	326,263			5	326,263

EXHIBIT VI-6

(Continued)

**THE NUMBER AND ANNUAL SALARIES
DISTRIBUTED BY YEARS OF SERVICE AS OF JANUARY 1, 2004**

TOTAL

Years of Service	Male		Female		Totals	
	Number	Compensation	Number	Compensation	Number	Compensation
40	4	\$ 246,582			4	\$ 246,582
41	2	127,813	1	\$ 58,446	3	186,259
42	3	235,171			3	235,171
43	1	61,471			1	61,471
44	1	97,066			1	97,066
45	3	272,889			3	272,889
47	1	69,261			1	69,261
49	2	107,811			2	107,811
52	1	67,328			1	67,328
Total	26,384	\$ 1,499,972,502	1,884	\$ 101,587,752	28,268	\$ 1,601,560,254

EXHIBIT VI-7

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	31	\$ 1,070,333	2	\$ 71,950	33	\$ 1,142,283
49	53	1,823,327	8	307,111	61	2,130,438
50	88	3,242,009	3	100,212	91	3,342,221
51	123	4,391,828	4	142,164	127	4,533,992
52	138	4,933,141	8	311,806	146	5,244,947
53	191	6,727,335	5	196,059	196	6,923,394
54	221	8,132,374	5	152,339	226	8,284,713
55	264	10,002,356	8	293,834	272	10,296,190
56	354	13,358,817	6	223,860	360	13,582,677
57	317	11,442,381	3	102,110	320	11,544,491
58	262	9,437,107	5	170,625	267	9,607,732
59	253	9,205,583	5	186,799	258	9,392,382
60	280	9,808,348	2	49,946	282	9,858,294
61	311	10,705,100	4	174,998	315	10,880,098
62	289	9,714,204	3	115,494	292	9,829,698
63	247	8,125,124	3	82,749	250	8,207,873
64	225	7,335,966			225	7,335,966
65	213	6,945,639			213	6,945,639
66	188	5,915,276	1	38,205	189	5,953,481
67	149	4,669,740	3	72,114	152	4,741,854
68	160	4,601,126	1	31,890	161	4,633,016
69	131	3,715,213	1	35,699	132	3,750,912
70	140	3,903,679	2	28,382	142	3,932,061
71	138	3,488,933	6	174,786	144	3,663,719
72	124	3,079,371	2	45,609	126	3,124,980
73	147	3,559,084	1	25,703	148	3,584,787
74	141	3,374,123	1	20,143	142	3,394,266
75	161	3,680,983	2	37,364	163	3,718,347
76	121	2,794,740	1	12,080	122	2,806,820
77	158	3,413,139	1	22,906	159	3,436,045
78	132	2,651,589			132	2,651,589
79	119	2,319,792			119	2,319,792
80	97	1,799,290	1	8,901	98	1,808,191
81	62	1,153,864	1	14,736	63	1,168,600
82	64	1,277,455	1	20,259	65	1,297,714
83	54	911,099	2	39,598	56	950,697
84	36	719,165			36	719,165
85	29	483,290			29	483,290
86	27	442,782	1	12,360	28	455,142
87	30	509,925	3	47,087	33	557,012

EXHIBIT VI-7

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	29	\$ 540,502	1	\$ 16,125	30	\$ 556,627
89	16	248,068	1	11,780	17	259,848
90	12	228,213			12	228,213
91	7	115,846			7	115,846
92	6	83,493			6	83,493
93	4	64,861			4	64,861
94	4	66,972			4	66,972
96	1	16,114			1	16,114
98	3	37,080			3	37,080
101	2	24,720			2	24,720
Total	6,352	\$ 196,290,499	107	\$ 3,397,783	6,459	\$ 199,688,282

EXHIBIT VI-8

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
29			1	\$ 33,174	1	\$ 33,174
30	1	\$ 35,687			1	35,687
31	1	24,765			1	24,765
32	1	4,496			1	4,496
33	8	219,008	2	45,191	10	264,199
34	5	134,888	3	79,482	8	214,370
35	11	265,910	4	119,743	15	385,653
36	18	462,683	5	121,102	23	583,785
37	12	305,674	4	97,184	16	402,858
38	12	324,804	6	147,950	18	472,754
39	26	713,779	8	183,132	34	896,911
40	21	598,983	6	199,076	27	798,059
41	21	538,530	5	140,336	26	678,866
42	22	601,820	9	241,825	31	843,645
43	28	776,378	5	166,089	33	942,467
44	31	840,991	5	112,522	36	953,513
45	44	1,273,658	9	247,501	53	1,521,159
46	59	1,701,127	11	273,621	70	1,974,748
47	49	1,367,760	17	386,445	66	1,754,205
48	71	1,948,457	12	350,303	83	2,298,760
49	92	2,723,685	10	217,670	102	2,941,355
50	78	2,211,857	21	576,261	99	2,788,118
51	95	2,757,742	11	320,763	106	3,078,505
52	125	3,405,133	7	205,041	132	3,610,174
53	101	2,803,470	12	353,598	113	3,157,068
54	120	3,425,623	16	431,945	136	3,857,568
55	130	3,836,667	9	287,311	139	4,123,978
56	183	5,559,949	11	254,052	194	5,814,001
57	150	4,251,866	10	246,456	160	4,498,322
58	121	3,552,394	3	68,083	124	3,620,477
59	110	3,211,817	5	125,244	115	3,337,061
60	147	4,097,940	1	26,537	148	4,124,477
61	114	3,037,810	3	64,948	117	3,102,758
62	87	2,415,943			87	2,415,943
63	91	2,513,880	2	49,222	93	2,563,102
64	88	2,432,780			88	2,432,780
65	85	2,229,860	3	98,422	88	2,328,282
66	73	1,872,921	2	46,363	75	1,919,284
67	67	1,766,664			67	1,766,664
68	72	1,692,292			72	1,692,292

EXHIBIT VI-8
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
69	54	\$ 1,281,337			54	\$ 1,281,337
70	44	1,027,060			44	1,027,060
71	39	849,063	1	\$ 24,001	40	873,064
72	36	774,317			36	774,317
73	47	1,042,176	1	10,554	48	1,052,730
74	39	748,966			39	748,966
75	42	794,110			42	794,110
76	39	790,507	1	17,919	40	808,426
77	39	716,284			39	716,284
78	24	401,942	1	14,105	25	416,047
79	21	381,274			21	381,274
80	14	266,406	1	32,690	15	299,096
81	12	191,003	2	35,201	14	226,204
82	3	50,652			3	50,652
83	6	104,631			6	104,631
84	1	18,194			1	18,194
85	2	37,129			2	37,129
86	4	60,832			4	60,832
87	1	20,264			1	20,264
90	2	29,181			2	29,181
91	1	13,463			1	13,463
92	2	22,944			2	22,944
93	2	26,100			2	26,100
94	2	18,786			2	18,786
Total	3,046	\$ 81,606,312	245	\$ 6,451,062	3,291	\$ 88,057,374

EXHIBIT VI-9

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
2			2	\$ 4,004	2	\$ 4,004
3	1	\$ 2,002	3	5,818	4	7,820
4			1	1,962	1	1,962
5	4	7,928	1	1,908	5	9,836
6	1	1,962	1	1,962	2	3,924
7	1	2,002	2	3,870	3	5,872
8	5	10,010	2	3,816	7	13,826
9	8	15,896	6	11,784	14	27,680
10	7	13,692	2	4,004	9	17,696
11	4	8,008	7	13,786	11	21,794
12	8	15,802	5	9,916	13	25,718
13	8	15,734	7	13,826	15	29,560
14	11	21,834	6	11,878	17	33,712
15	11	21,808	9	17,830	20	39,638
16	10	19,832	8	16,016	18	35,848
17	14	27,934	14	27,424	28	55,358
18	6	38,096	13	25,892	19	63,988
19	14	27,438	10	19,966	24	47,404
20	8	15,976	7	13,974	15	29,950
21	4	8,008	12	23,850	16	31,858
28			1	18,022	1	18,022
29	1	2,002	1	4,920	2	6,922
30	1	2,002	5	66,887	6	68,889
32			3	20,139	3	20,139
33	1	2,002	1	4,920	2	6,922
34	2	25,276	3	19,598	5	44,874
35	1	2,002	1	7,339	2	9,341
36	4	32,124	9	72,577	13	104,701
37	1	15,411	9	46,242	10	61,653
38			8	71,166	8	71,166
39	1	2,002	16	131,010	17	133,012
40	1	2,002	3	11,842	4	13,844
41	1	2,002	10	80,869	11	82,871
42	3	14,056	15	158,607	18	172,663
43	1	2,002	15	106,940	16	108,942
44	1	2,002	11	63,297	12	65,299
45	1	2,002	18	188,951	19	190,953
46	3	6,006	21	178,444	24	184,450
47	1	2,002	25	210,271	26	212,273
48			22	137,274	22	137,274

EXHIBIT VI-9

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
49			17	\$ 157,805	17	\$ 157,805
50	3	\$ 6,006	40	414,543	43	420,549
51	1	13,009	41	360,713	42	373,722
52	1	7,339	37	319,048	38	326,387
53	2	30,897	34	284,066	36	314,963
54	2	12,259	49	428,371	51	440,630
55			65	679,712	65	679,712
56			61	559,620	61	559,620
57	1	7,339	40	367,775	41	375,114
58			45	351,021	45	351,021
59			67	621,065	67	621,065
60	1	8,644	70	625,235	71	633,879
61	1	2,002	76	647,273	77	649,275
62	1	2,002	72	645,628	73	647,630
63	1	2,002	73	663,016	74	665,018
64	1	21,358	71	573,090	72	594,448
65			77	635,586	77	635,586
66			79	634,860	79	634,860
67			86	706,827	86	706,827
68			116	945,346	116	945,346
69			87	689,550	87	689,550
70	1	17,782	90	679,279	91	697,061
71	1	7,339	94	718,667	95	726,006
72			113	930,896	113	930,896
73			153	1,220,671	153	1,220,671
74			127	942,611	127	942,611
75			139	1,031,514	139	1,031,514
76			135	1,006,127	135	1,006,127
77			113	809,695	113	809,695
78	2	14,678	116	835,154	118	849,832
79			141	1,053,184	141	1,053,184
80	3	12,112	109	783,902	112	796,014
81			97	678,519	97	678,519
82			98	691,878	98	691,878
83			80	581,321	80	581,321
84	1	7,339	54	394,215	55	401,554
85	1	7,339	73	517,688	74	525,027
86			67	492,824	67	492,824
87			68	499,167	68	499,167
88			52	381,628	52	381,628

EXHIBIT VI-9

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**POLICE
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
89			42	\$ 306,236	42	\$ 306,236
90			35	252,081	35	252,081
91			33	242,187	33	242,187
92			21	154,119	21	154,119
93			25	198,438	25	198,438
94			13	95,407	13	95,407
95			9	66,051	9	66,051
96			12	84,739	12	84,739
97			4	29,356	4	29,356
98			2	14,678	2	14,678
99			1	7,339	1	7,339
100			2	14,678	2	14,678
103			1	7,339	1	7,339
104	2	\$ 24,021			2	24,021
Total	175	\$ 592,324	3,737	\$ 28,864,539	3,912	\$ 29,456,863

EXHIBIT VI-10

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	10	\$ 329,273			10	\$ 329,273
49	19	684,075			19	684,075
50	31	1,195,855			31	1,195,855
51	67	2,357,199			67	2,357,199
52	79	2,802,191			79	2,802,191
53	105	3,589,123			105	3,589,123
54	123	4,363,253			123	4,363,253
55	148	5,257,557			148	5,257,557
56	239	8,267,720			239	8,267,720
57	203	7,112,433			203	7,112,433
58	141	5,163,514			141	5,163,514
59	184	6,598,338			184	6,598,338
60	207	7,225,673			207	7,225,673
61	232	7,988,064			232	7,988,064
62	193	6,763,335			193	6,763,335
63	188	6,543,141			188	6,543,141
64	176	6,038,491			176	6,038,491
65	177	5,757,947			177	5,757,947
66	148	5,074,434			148	5,074,434
67	155	4,961,197			155	4,961,197
68	151	4,505,438			151	4,505,438
69	150	4,416,379			150	4,416,379
70	144	4,148,900			144	4,148,900
71	133	3,436,589			133	3,436,589
72	158	4,146,183			158	4,146,183
73	171	4,288,996			171	4,288,996
74	149	3,612,976			149	3,612,976
75	170	3,920,974			170	3,920,974
76	185	4,232,359			185	4,232,359
77	193	4,364,313			193	4,364,313
78	145	3,081,912			145	3,081,912
79	104	2,146,761			104	2,146,761
80	93	1,813,461			93	1,813,461
81	83	1,612,945			83	1,612,945
82	60	1,217,526			60	1,217,526
83	39	734,055			39	734,055
84	42	730,887			42	730,887
85	27	443,636			27	443,636
86	30	569,377			30	569,377
87	28	482,454			28	482,454

EXHIBIT VI-10
(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	35	\$ 576,652			35	\$ 576,652
89	15	240,961			15	240,961
90	15	238,337			15	238,337
91	13	219,439			13	219,439
92	3	40,478			3	40,478
93	5	99,811			5	99,811
94	5	81,604			5	81,604
97	1	12,360			1	12,360
100	1	12,360			1	12,360
Total	5,173	\$ 153,500,936			5,173	\$ 153,500,936

EXHIBIT VI-11

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
25	1	\$ 7,328			1	\$ 7,328
27	1	29,472			1	29,472
28	1	25,082			1	25,082
29	1	17,347			1	17,347
31	1	13,312			1	13,312
32	1	25,419			1	25,419
33	1	40,682			1	40,682
34	2	52,626	1	\$ 11,041	3	63,667
35	5	112,385	1	45,964	6	158,349
36	10	276,464	1	23,811	11	300,275
37	4	106,034	1	23,720	5	129,754
38	12	312,809			12	312,809
39	7	175,937	1	32,093	8	208,030
40	9	213,044			9	213,044
41	4	110,798	2	48,292	6	159,090
42	22	549,850			22	549,850
43	12	316,202	2	38,764	14	354,966
44	15	386,538	1	16,141	16	402,679
45	29	783,122	1	27,609	30	810,731
46	32	881,463	2	47,029	34	928,492
47	40	1,215,807	3	57,653	43	1,273,460
48	36	1,086,925	1	19,312	37	1,106,237
49	51	1,516,347	3	81,436	54	1,597,783
50	65	2,015,923	2	62,982	67	2,078,905
51	72	2,100,069	1	19,003	73	2,119,072
52	69	2,088,337	1	34,610	70	2,122,947
53	74	2,424,732	2	43,714	76	2,468,446
54	89	2,902,564	1	21,239	90	2,923,803
55	89	2,902,392	2	38,842	91	2,941,234
56	124	3,945,773			124	3,945,773
57	103	3,202,822			103	3,202,822
58	68	2,106,551			68	2,106,551
59	84	2,568,369			84	2,568,369
60	92	2,841,004			92	2,841,004
61	88	2,683,155			88	2,683,155
62	86	2,590,795			86	2,590,795
63	92	2,799,205			92	2,799,205
64	72	2,212,187			72	2,212,187
65	70	1,891,754			70	1,891,754
66	69	1,789,219			69	1,789,219

EXHIBIT VI-11

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
67	56	\$ 1,575,724			56	\$ 1,575,724
68	47	1,262,523			47	1,262,523
69	42	1,105,623			42	1,105,623
70	36	873,988			36	873,988
71	35	884,090			35	884,090
72	40	903,144			40	903,144
73	37	789,114			37	789,114
74	34	766,746			34	766,746
75	43	912,355			43	912,355
76	41	772,146			41	772,146
77	39	742,783			39	742,783
78	33	620,663			33	620,663
79	15	316,067			15	316,067
80	14	265,876			14	265,876
81	19	341,061			19	341,061
82	10	155,043			10	155,043
83	4	70,379			4	70,379
84	4	62,125			4	62,125
85	2	53,131			2	53,131
86	7	109,703			7	109,703
87	2	28,284			2	28,284
88	3	48,851			3	48,851
89	1	12,360			1	12,360
91	2	28,257			2	28,257
94	1	12,360			1	12,360
96	1	12,360			1	12,360
Total	2,271	\$ 64,044,600	29	\$ 693,255	2,300	\$ 64,737,855

EXHIBIT VI-12

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
2	1	\$ 1,908	1	\$ 2,002	2	\$ 3,910
3	2	4,004	1	1,908	3	5,912
4			1	2,002	1	2,002
5	3	5,872	1	2,002	4	7,874
6	4	7,928			4	7,928
7	2	3,816	2	3,870	4	7,686
8			1	2,002	1	2,002
9	3	5,778	1	1,908	4	7,686
10	1	1,962	1	1,908	2	3,870
11	3	5,966	5	9,688	8	15,654
12			5	9,728	5	9,728
13	3	6,006	3	5,872	6	11,878
14	5	10,010	5	9,876	10	19,886
15	2	4,004	6	12,012	8	16,016
16	10	19,886	2	3,964	12	23,850
17	5	9,836	8	15,828	13	25,664
18	3	5,872	6	11,958	9	17,830
19	2	4,004	5	10,010	7	14,014
20	5	9,916	6	11,958	11	21,874
21	1	2,002	6	22,218	7	24,220
23	1	18,426			1	18,426
28	2	36,966			2	36,966
30	1	30,668	2	12,259	3	42,927
31			1	4,920	1	4,920
33	1	2,002	1	7,339	2	9,341
34	1	2,002	1	7,339	2	9,341
35	1	2,002			1	2,002
36	2	4,004	5	57,315	7	61,319
37	1	2,002	3	14,760	4	16,762
38			5	44,748	5	44,748
39	1	2,002	3	14,261	4	16,263
40	2	4,004	8	90,898	10	94,902
41	2	4,004	2	31,665	4	35,669
42	1	2,002	4	26,937	5	28,939
43	2	4,004	8	83,406	10	87,410
44	3	37,498	7	54,318	10	91,816
45			10	90,706	10	90,706
46			16	153,112	16	153,112
47	1	2,002	17	167,167	18	169,169
48	1	2,002	9	63,632	10	65,634

EXHIBIT VI-12

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
49			9	\$ 68,653	9	\$ 68,653
50			15	137,286	15	137,286
51	1	\$ 2,002	21	203,105	22	205,107
52			16	167,930	16	167,930
53			17	145,449	17	145,449
54	1	2,002	18	175,943	19	177,945
55			30	265,097	30	265,097
56	1	2,002	25	232,793	26	234,795
57			34	382,705	34	382,705
58			34	313,910	34	313,910
59	1	2,002	44	423,951	45	425,953
60			37	345,328	37	345,328
61			49	416,779	49	416,779
62	1	2,002	42	380,763	43	382,765
63			49	393,778	49	393,778
64			54	459,280	54	459,280
65			44	345,663	44	345,663
66			59	491,334	59	491,334
67			57	448,762	57	448,762
68			64	507,709	64	507,709
69			80	632,099	80	632,099
70			120	904,183	120	904,183
71	1	2,002	86	681,085	87	683,087
72			71	514,935	71	514,935
73			110	852,225	110	852,225
74			100	792,689	100	792,689
75	1	2,002	105	831,788	106	833,790
76			121	918,046	121	918,046
77			137	984,329	137	984,329
78			122	903,725	122	903,725
79			112	828,694	112	828,694
80			106	814,794	106	814,794
81			82	581,413	82	581,413
82			68	493,611	68	493,611
83			79	586,671	79	586,671
84			71	521,424	71	521,424
85			59	424,909	59	424,909
86	1	7,339	75	526,310	76	533,649
87			64	449,605	64	449,605
88			61	437,835	61	437,835

EXHIBIT VI-12

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**FIREFIGHTERS
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
89			51	\$ 376,203	51	\$ 376,203
90			41	319,555	41	319,555
91			35	283,387	35	283,387
92			22	161,458	22	161,458
93			15	117,594	15	117,594
94			5	34,873	5	34,873
95			12	88,068	12	88,068
96			5	36,695	5	36,695
97			3	22,017	3	22,017
98			3	22,017	3	22,017
99			3	22,017	3	22,017
101			3	22,017	3	22,017
103			1	7,339	1	7,339
104	1	\$ 13,037			1	13,037
Total	87	\$ 298,750	2,914	\$ 22,565,324	3,001	\$ 22,864,074

EXHIBIT VI-13

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
48	41	\$ 1,399,606	2	\$ 71,950	43	\$ 1,471,556
49	72	2,507,402	8	307,111	80	2,814,513
50	119	4,437,864	3	100,212	122	4,538,076
51	190	6,749,027	4	142,164	194	6,891,191
52	217	7,735,332	8	311,806	225	8,047,138
53	296	10,316,458	5	196,059	301	10,512,517
54	344	12,495,627	5	152,339	349	12,647,966
55	412	15,259,913	8	293,834	420	15,553,747
56	593	21,626,537	6	223,860	599	21,850,397
57	520	18,554,814	3	102,110	523	18,656,924
58	403	14,600,621	5	170,625	408	14,771,246
59	437	15,803,921	5	186,799	442	15,990,720
60	487	17,034,021	2	49,946	489	17,083,967
61	543	18,693,164	4	174,998	547	18,868,162
62	482	16,477,539	3	115,494	485	16,593,033
63	435	14,668,265	3	82,749	438	14,751,014
64	401	13,374,457			401	13,374,457
65	390	12,703,586			390	12,703,586
66	336	10,989,710	1	38,205	337	11,027,915
67	304	9,630,937	3	72,114	307	9,703,051
68	311	9,106,564	1	31,890	312	9,138,454
69	281	8,131,592	1	35,699	282	8,167,291
70	284	8,052,579	2	28,382	286	8,080,961
71	271	6,925,522	6	174,786	277	7,100,308
72	282	7,225,554	2	45,609	284	7,271,163
73	318	7,848,080	1	25,703	319	7,873,783
74	290	6,987,099	1	20,143	291	7,007,242
75	331	7,601,957	2	37,364	333	7,639,321
76	306	7,027,099	1	12,080	307	7,039,179
77	351	7,777,452	1	22,906	352	7,800,358
78	277	5,733,501			277	5,733,501
79	223	4,466,553			223	4,466,553
80	190	3,612,751	1	8,901	191	3,621,652
81	145	2,766,809	1	14,736	146	2,781,545
82	124	2,494,981	1	20,259	125	2,515,240
83	93	1,645,154	2	39,598	95	1,684,752
84	78	1,450,052			78	1,450,052
85	56	926,926			56	926,926
86	57	1,012,159	1	12,360	58	1,024,519
87	58	992,379	3	47,087	61	1,039,466

EXHIBIT VI-13

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
SERVICE RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
88	64	\$ 1,117,154	1	\$ 16,125	65	\$ 1,133,279
89	31	489,029	1	11,780	32	500,809
90	27	466,550			27	466,550
91	20	335,285			20	335,285
92	9	123,971			9	123,971
93	9	164,672			9	164,672
94	9	148,576			9	148,576
96	1	16,114			1	16,114
97	1	12,360			1	12,360
98	3	37,080			3	37,080
100	1	12,360			1	12,360
101	2	24,720			2	24,720
Total	11,525	\$ 349,791,435	107	\$ 3,397,783	11,632	\$ 353,189,218

EXHIBIT VI-14

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
25	1	\$ 7,328			1	\$ 7,328
27	1	29,472			1	29,472
28	1	25,082			1	25,082
29	1	17,347	1	\$ 33,174	2	50,521
30	1	35,687			1	35,687
31	2	38,077			2	38,077
32	2	29,915			2	29,915
33	9	259,690	2	45,191	11	304,881
34	7	187,514	4	90,523	11	278,037
35	16	378,295	5	165,707	21	544,002
36	28	739,147	6	144,913	34	884,060
37	16	411,708	5	120,904	21	532,612
38	24	637,613	6	147,950	30	785,563
39	33	889,716	9	215,225	42	1,104,941
40	30	812,027	6	199,076	36	1,011,103
41	25	649,328	7	188,628	32	837,956
42	44	1,151,670	9	241,825	53	1,393,495
43	40	1,092,580	7	204,853	47	1,297,433
44	46	1,227,529	6	128,663	52	1,356,192
45	73	2,056,780	10	275,110	83	2,331,890
46	91	2,582,590	13	320,650	104	2,903,240
47	89	2,583,567	20	444,098	109	3,027,665
48	107	3,035,382	13	369,615	120	3,404,997
49	143	4,240,032	13	299,106	156	4,539,138
50	143	4,227,780	23	639,243	166	4,867,023
51	167	4,857,811	12	339,766	179	5,197,577
52	194	5,493,470	8	239,651	202	5,733,121
53	175	5,228,202	14	397,312	189	5,625,514
54	209	6,328,187	17	453,184	226	6,781,371
55	219	6,739,059	11	326,153	230	7,065,212
56	307	9,505,722	11	254,052	318	9,759,774
57	253	7,454,688	10	246,456	263	7,701,144
58	189	5,658,945	3	68,083	192	5,727,028
59	194	5,780,186	5	125,244	199	5,905,430
60	239	6,938,944	1	26,537	240	6,965,481
61	202	5,720,965	3	64,948	205	5,785,913
62	173	5,006,738			173	5,006,738
63	183	5,313,085	2	49,222	185	5,362,307
64	160	4,644,967			160	4,644,967
65	155	4,121,614	3	98,422	158	4,220,036

EXHIBIT VI-14

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
DISABILITY RETIREES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
66	142	\$ 3,662,140	2	\$ 46,363	144	\$ 3,708,503
67	123	3,342,388			123	3,342,388
68	119	2,954,815			119	2,954,815
69	96	2,386,960			96	2,386,960
70	80	1,901,048			80	1,901,048
71	74	1,733,153	1	24,001	75	1,757,154
72	76	1,677,461			76	1,677,461
73	84	1,831,290	1	10,554	85	1,841,844
74	73	1,515,712			73	1,515,712
75	85	1,706,465			85	1,706,465
76	80	1,562,653	1	17,919	81	1,580,572
77	78	1,459,067			78	1,459,067
78	57	1,022,605	1	14,105	58	1,036,710
79	36	697,341			36	697,341
80	28	532,282	1	32,690	29	564,972
81	31	532,064	2	35,201	33	567,265
82	13	205,695			13	205,695
83	10	175,010			10	175,010
84	5	80,319			5	80,319
85	4	90,260			4	90,260
86	11	170,535			11	170,535
87	3	48,548			3	48,548
88	3	48,851			3	48,851
89	1	12,360			1	12,360
90	2	29,181			2	29,181
91	3	41,720			3	41,720
92	2	22,944			2	22,944
93	2	26,100			2	26,100
94	3	31,146			3	31,146
96	1	12,360			1	12,360
Total	5,317	\$ 145,650,912	274	\$ 7,144,317	5,591	\$ 152,795,229

EXHIBIT VI-15

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
2	1	\$ 1,908	3	\$ 6,006	4	\$ 7,914
3	3	6,006	4	7,726	7	13,732
4			2	3,964	2	3,964
5	7	13,800	2	3,910	9	17,710
6	5	9,890	1	1,962	6	11,852
7	3	5,818	4	7,740	7	13,558
8	5	10,010	3	5,818	8	15,828
9	11	21,674	7	13,692	18	35,366
10	8	15,654	3	5,912	11	21,566
11	7	13,974	12	23,474	19	37,448
12	8	15,802	10	19,644	18	35,446
13	11	21,740	10	19,698	21	41,438
14	16	31,844	11	21,754	27	53,598
15	13	25,812	15	29,842	28	55,654
16	20	39,718	10	19,980	30	59,698
17	19	37,770	22	43,252	41	81,022
18	9	43,968	19	37,850	28	81,818
19	16	31,442	15	29,976	31	61,418
20	13	25,892	13	25,932	26	51,824
21	5	10,010	18	46,068	23	56,078
23	1	18,426			1	18,426
28	2	36,966	1	18,022	3	54,988
29	1	2,002	1	4,920	2	6,922
30	2	32,670	7	79,146	9	111,816
31			1	4,920	1	4,920
32			3	20,139	3	20,139
33	2	4,004	2	12,259	4	16,263
34	3	27,278	4	26,937	7	54,215
35	2	4,004	1	7,339	3	11,343
36	6	36,128	14	129,892	20	166,020
37	2	17,413	12	61,002	14	78,415
38			13	115,914	13	115,914
39	2	4,004	19	145,271	21	149,275
40	3	6,006	11	102,740	14	108,746
41	3	6,006	12	112,534	15	118,540
42	4	16,058	19	185,544	23	201,602
43	3	6,006	23	190,346	26	196,352
44	4	39,500	18	117,615	22	157,115
45	1	2,002	28	279,657	29	281,659
46	3	6,006	37	331,556	40	337,562

EXHIBIT VI-15

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
47	2	\$ 4,004	42	\$ 377,438	44	\$ 381,442
48	1	2,002	31	200,906	32	202,908
49			26	226,458	26	226,458
50	3	6,006	55	551,829	58	557,835
51	2	15,011	62	563,818	64	578,829
52	1	7,339	53	486,978	54	494,317
53	2	30,897	51	429,515	53	460,412
54	3	14,261	67	604,314	70	618,575
55			95	944,809	95	944,809
56	1	2,002	86	792,413	87	794,415
57	1	7,339	74	750,480	75	757,819
58			79	664,931	79	664,931
59	1	2,002	111	1,045,016	112	1,047,018
60	1	8,644	107	970,563	108	979,207
61	1	2,002	125	1,064,052	126	1,066,054
62	2	4,004	114	1,026,391	116	1,030,395
63	1	2,002	122	1,056,794	123	1,058,796
64	1	21,358	125	1,032,370	126	1,053,728
65			121	981,249	121	981,249
66			138	1,126,194	138	1,126,194
67			143	1,155,589	143	1,155,589
68			180	1,453,055	180	1,453,055
69			167	1,321,649	167	1,321,649
70	1	17,782	210	1,583,462	211	1,601,244
71	2	9,341	180	1,399,752	182	1,409,093
72			184	1,445,831	184	1,445,831
73			263	2,072,896	263	2,072,896
74			227	1,735,300	227	1,735,300
75	1	2,002	244	1,863,302	245	1,865,304
76			256	1,924,173	256	1,924,173
77			250	1,794,024	250	1,794,024
78	2	14,678	238	1,738,879	240	1,753,557
79			253	1,881,878	253	1,881,878
80	3	12,112	215	1,598,696	218	1,610,808
81			179	1,259,932	179	1,259,932
82			166	1,185,489	166	1,185,489
83			159	1,167,992	159	1,167,992
84	1	7,339	125	915,639	126	922,978
85	1	7,339	132	942,597	133	949,936
86	1	7,339	142	1,019,134	143	1,026,473

EXHIBIT VI-15

(Continued)

**THE NUMBER AND ANNUAL RETIREMENT
ALLOWANCES OF BENEFICIARIES
DISTRIBUTED BY AGE AS OF JANUARY 1, 2004**

**TOTAL
SURVIVORS AND BENEFICIARIES**

Age	Male		Female		Totals	
	Number	Annuities	Number	Annuities	Number	Annuities
87			132	\$ 948,772	132	\$ 948,772
88			113	819,463	113	819,463
89			93	682,439	93	682,439
90			76	571,636	76	571,636
91			68	525,574	68	525,574
92			43	315,577	43	315,577
93			40	316,032	40	316,032
94			18	130,280	18	130,280
95			21	154,119	21	154,119
96			17	121,434	17	121,434
97			7	51,373	7	51,373
98			5	36,695	5	36,695
99			4	29,356	4	29,356
100			2	14,678	2	14,678
101			3	22,017	3	22,017
102						
103			2	14,678	2	14,678
104	3	\$ 37,058			3	37,058
Total	262	\$ 891,074	6,651	\$ 51,429,863	6,913	\$ 52,320,937