CIVILIAN PENSION BOARD AGENDA

AUGUST 15, 2012 - 4:00 P.M.

CITY HALL COUNCIL CHAMBERS
15 LOOCKERMAN PLAZA
DOVER, DELAWARE

Public comments are welcomed on any item and will be permitted at appropriate times. When possible, please notify the City Clerk (736-7008 or e-mail at CityClerk@dover.de.us) should you wish to be recognized.

AGENDA ADDITIONS/DELETIONS

1. Adoption of Minutes - Civilian Pension Board Meeting of May 9, 2012
2. Organizational Issues - Election of Chair
3. Quarterly Performance Review *(Quarter Ending June 30, 2012) (Milliman, Inc.)*
4. Discussion - Liability to Asset Allocation Study *(Milliman, Inc.)*
5. Discussion - Comprehensive Annual Financial Report (CAFR) As It Relates to Pension Funds
6. Discussion - Adjustment to the Minimum Payment for Pension
7. Scheduling of Future Meeting Dates
8. Adjournment

TO ASSURE THAT THERE WILL BE A QUORUM,
PLEASE RSVP BY CONTACTING THE CITY CLERK'S OFFICE
BY EMAIL AT CITYCLERK@DOVER.DE.US OR BY CALLING 736-7008
AS SOON AS POSSIBLE.

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THE AGENDA ITEMS AS LISTED MAY NOT BE CONSIDERED IN SEQUENCE. THIS AGENDA IS SUBJECT TO CHANGE TO INCLUDE THE ADDITION OR THE DELETION OF ITEMS, INCLUDING EXECUTIVE SESSIONS.

CIVILIAN PENSION BOARD

A meeting of the Civilian Pension Board was held on May 9, 2012 at 3:30 with Chairman McGlumphy presiding. Members present were Mr. Bonar, Mr, Koenig (arrived at 3:43 p.m.), Mrs. Mitchell, Mr. Blakeman, and Mr. Clendaniel. Mrs. Hettinger was absent.

AGENDA ADDITIONS/DELETIONS

Mr. Bonar moved for approval of the agenda as presented, seconded by Mr. Blakeman and unanimously carried.

Quarterly Return Summary and Quarterly Investment Monitor Report *(Milliman, Inc.)*

Mr. Jeff Marzinsky, Principal and Employee Benefits Consultant, Milliman, Inc., stated that it was an honor to be retained by the City of Dover and that he hoped to bring value to the organization and bring results with the City's investment plans.

Mrs. Donna Mitchell, Controller/Treasurer, explained that since Milliman, Inc., performs the City's actuarial analysis for the unfunded liability, they would be reviewing investments to see how to best serve the unfunded liability. She noted that the Civilian and Police Pension Plan investments were currently aligned; however, in the future these trust funds may ultimately have a different mix of investments. For this reason, she stated that the Civilian and Police Pension Board meetings would be held separately in the future.

Noting the length of the report and the distance traveled by Mr. Marzinsky, Mr. Bonar inquired if the report could be presented in the form of an executive summary in the future. He felt that, in the interest of expediency for members and for Milliman, if members received an executive summary, the presence of a representative from Milliman might be necessary only once or twice per year.

Mrs. Mitchell explained that, since the City's investment policy requires the Pension Board to authorize changes in investments, quarterly meetings would be necessary in order to make such changes. If the Controller/Treasurer were authorized to make investment decisions, the policy could be changed to reflect this. She indicated that this was something that could be addressed in the future; however, in the past, the Board had chosen to be a part of making investment decisions.

Mr. Bonar felt that it would be appropriate for the Board to continue to make investment decisions; however, if members were provided the reports in executive summary format, requesting Milliman to attend twice per year would be sufficient.

Mrs. Mitchell reiterated her concern that investment decisions must be made on a quarterly basis.

Mr. Bonar expressed his opinion that these decisions could be made by holding expedited meetings.

Mr. Marzinsky stated that the quarterly reports contain an executive summary which could be provided separately in the future.

Mr. Marzinsky indicated that, over the next few months, Milliman, Inc. would be reviewing the plan's asset allocation, examining the actuarial side to determine the liabilities of the plan, and reviewing the funded status. He noted that tying those pieces together was very important and fundamental to asset management and that assets and liabilities were two (2) dynamic components that change based on market activity and interest rates. He cautioned members that the current report was a work in progress and Milliman would be reviewing the City's plan in the months ahead.

Mr. Marzinsky provided members a revised Quarterly Investment Monitor - Summary Report for the Quarter Ending March 31, 2012 - Prepared for City of Dover, Delaware General Employee Pension Plan ***(Attachment #1)*** which included a Quarterly Return Summary and presented an overview of the report. He explained that Section A contained the Market Commentary, which summarized the status of the world economy. He indicated that for the majority of the quarter, most of the three (3) month and one (1) year returns were positive, with a slight lag in smaller cap equity categories and noted that favorable economic signs were being seen.

Referring to the Quarterly Return Summary in the Performance Summary section of the Report, Mr. Marzinsky noted that some of the calculations of the City's prior advisor had been replicated to show month-to-month and quarter-to-quarter performance. He noted a 6.03% net return and 6.14% gross return for the quarter.

Mr. Marzinsky stated that Asset Allocation was reflected on Page 9 of the report and that Milliman may recommend some changes in this regard in the future. He indicated that the current allocation of the plan was approximately 65-66% equity and 34-35% fixed income. He noted that international investments accounted for approximately 19-20% of investments and that changes may be recommended in this area in the next few months.

Mr. Marzinsky explained that Page 10, Investment Policy Review - Active Management, focused on the investment parameters of the report. He noted that Columns 1 and 2, Return Rank, reflected how each fund compared to the same type of funds in that asset category. Columns 3 and 4 reflected Excess Return, showing how the fund's performance over the time period compared to its market benchmark. He indicated that highlighting reflects that a fund is performing worse than it should be. Mr. Marzinsky advised members that Columns 5 and 6 related to Standard Deviation, which is a measure of the volatility of returns. He explained that the columns labeled Alpha and Sharpe are measures that show how well the fund manager does with their investment style within the fund. He noted that Alpha indicated the value being added and Sharpe was a measure of the reward per unit of risk being taken.

As an illustration, Mr. Marzinsky reviewed statistics regarding the Vanguard Prime Cap Investment Fund. He pointed out that, on Page 10, this fund had a Return Rank of 79 (highlighted). He explained that funds are ranked within their peer group from 0 (best) to 99 (lowest); therefore, at 79, this fund ranked below the halfway mark; however, over five (5) years it ranked better than half of the funds in its peer group. Mr. Marzinsky stated that Excess Return compared the fund to a large-cap benchmark and noted that for the three (3) year period the fund was trailing its benchmark by -3.51% and over five (5) years by -0.45%. In reference to Standard Deviation, Mr. Marzinsky explained that figures greater than 1.0 reflect that a fund was a little more aggressive than its

benchmark; therefore this fund was slightly more volatile than the market. With this amount of volatility, he felt that figures for excess return should have been better. He reminded members that Alpha and Sharpe were peer group comparisons and that the rank of 72, in over three (3) and five (5) years, under Alpha reflected the fund's ability to generate value compared to the peer group. He stated that the figures indicated that this fund was underperforming its peers.

Mr. Marzinsky explained that Page 11, Investment Policy Review - Passive Management, reflected similar measures for passive funds by providing Beta and Tracking Error information. He explained that if a fund had a beta of 1.0 it was following the index exactly and the majority of index funds have a beta that is close to 1.0. He stated that Milliman had used a three (3) year benchmark in their report and would be adjusting this to a five (5) year benchmark and that the beta would then be close to 1.0 and tracking error would be very low.

Mr. Marzinsky advised members that the Investment Policy Review, contained on Pages 10-11, functions as a "scorecard" which ties back to the parameters set in the investment policy for fund managers that are included in the plan. He indicated that the high-level review conducted showed underperformance in some funds but nothing major at this time and that a more thorough review of asset allocation and managers would be performed.

Referring to Page 14, U.S. Equity Style Map, Mr. Marzinsky noted that the grid assessed how a manager was doing in accordance with a style-specific index, taking actual performance over time periods and comparing it to the performance style of the index to see if it is well correlated. He noted that this would reflect if a manager was adhering to his/her style. For example, the actions of a large cap value manager should appear in the upper left quadrant, and a small cap growth manager should be in the lower right quadrant. He explained that a fund that moves "all over the place" would illustrate that a manager was not adhering to his/her style, which could cause overlapping styles in the plan and duplication of efforts. Mr. Marzinsky noted that the lower right quadrant of the grid indicated that there were no small growth or mid-cap investments in the portfolio and that these may be asset categories that would enhance the trust fund. In addition, he noted that the International Equity Style Map (Page 15), indicated that the funds had a style that reflected large cap value and large cap growth and not much international small cap or emerging market investments, which might enhance the return.

Mr. Marzinsky indicated that Milliman would be returning with a review of liabilities and projected future cash flows of actuarial valuation, which would allow them to develop a statistic called duration (when liabilities would come due). He stated that this would provide a measure of how much sensitivity the liability side of the pension plan had to changes in interest rates. The asset side would then be examined to determine how well funded the plan was. If the plan needed growth to become funded, Milliman may consider this a growth portfolio. If the plan was in a favorably funded position, he stated that it may be considered a liability investment driven portfolio. Mr. Marzinsky indicated that there would be a duration measure for liabilities (or the demographics of the plan) and a duration measure for the assets of the plan, and an attempt would be made to tie them together. He advised members that, as interest rates move, the value of the portfolio goes up and down on the actuarial side. Since interest rates decreased during the last few years, the value of liabilities had been increasing, causing the funded status of the plan to go down.

Responding to Mr. Blakeman in reference to Page 14, Mr. Marzinsky stated that the upper right quadrant of the grid indicated that two (2) funds (Vanguard Morgan Growth and Vanguard Prime Cap) were covering this sector, which might be creating some overlap.

Mr. Marzinsky noted that Page 21 of the report contained additional statistics regarding the Vanguard Equity-Admiral Fund, including a breakdown of the overall asset allocation of the fund, portfolio region, portfolio structure, sector allocation, and credit quality. He explained that the middle column contained operational information about the fund, for example, the market capitalization of the companies that this particular fund invests in was $56B, so this was a very large cap investment. He advised members that the turnover ratio showed how much the fund turned itself over each year (100% or higher would indicate that the fund gets rid of all its investments every year) and that this fund had very low turnover of 29%. He noted that 32% of the assets of this fund were in the top ten holdings. The Portfolio Ratings indicated that, on a scale of one (1) to five (5), the fund ranked very well at five (5) stars. In regard to the expense ratio, Mr. Marzinsky stated that the square in the floating bar chart on the left showed that the fund had an expense ratio far below all other funds in its category and that this was a very economical investment, which he stated was important in a pension fund. He noted that the Performance vs. Peer Group chart broke the fund universe into four (4) quartiles and that it was desirable for a fund to be in the top half compared to its peer group. He stated that over three (3) months, this fund was ranked slightly low, but it had good performance long-term. He explained that fund performance versus peer group was reflected numerically in the chart below the graph.

Mr. Marzinsky concluded his review, noting that Page 22 of the report reflected performance of the fund year-by-year, as well as a numerical comparison performance index on a year-to-year basis compared to the Standard & Poor Index and risk-adjusted measures, rolling period returns, Up/Down Market Capture Ratio, and Return vs. Risk.

Responding to requests of Mr. Blakeman, Dr. McGlumphy requested that Mrs. Mitchell provide a presentation to the Board regarding the Comprehensive Annual Financial Report (CAFR) as it relates to the pension funds and that a discussion be held as well regarding an adjustment to the minimum payment for pension.

Mr. Bonar moved for adjournment, seconded by Mr. Clendaniel and unanimously carried.

Meeting adjourned at 4:00 P.M.

William P. McGlumphy
Chairman

WPM/JS/dd/tm
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Attachment to Original

Attachment #1 - Revised Quarterly Investment Monitor - Summary Report for the Quarter Ending March 31, 2012 - Prepared for City of Dover, Delaware General Employee Pension Plan, Including Quarterly Return Summary

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MEMO

August 2, 2012

To:	City of Dover, DE – General Employees' Pension Board
From:	Jeff Marzinsky/Milliman
Re:	Meeting Notes – 8/15/2012

Enclosures: Milliman Quarterly Investment Monitor Report and Asset Liability Study

1. Investment Performance Review as of June 30, 2012 – See Quarterly Investment Monitor Report
    a. Plan assets have changed from $22.02 million at the beginning of the period to $21.98 million at the end of the period. After contributions of approximately $1.2 million and withdrawals of $840k, the plan had a net gain/loss of (2.27%).
    b. Some of the actively managed investments are trailing their benchmarks over three and five year time periods, as well as ranking below median in their respective peer groups.
    c. The passive-index investments are following their respective benchmarks.
    d. No changes to funds at this time. Milliman will be completing an asset allocation review and changes to asset classes and funds may be forthcoming.

2. Asset Liability Study – See Asset Liability Study
    a. Background:
        i. Plan has closed to new participants during 2008 and is significantly underfunded.
        ii. Plan is following a 24-year amortization schedule to meet a projected fully funded status.
        iii. Target actuarial interest rate is set at 7.00%.
    b. Milliman has conducted an asset liability study to determine the duration of plan cash flows in comparison to the duration of plan assets.
        i. The study determined approximate cash flow duration on plan liabilities of approximately 18 years, while current plan assets have a fixed income duration of approximately 3.92 years and an overall plan asset duration of 1.27 years.
        ii. By adding longer duration bond investments, the plan could increase the duration of fixed income assets (and the overall plan).
    c. The expected return on plan assets, based on the current allocation is approximately 6.70%, with a standard deviation of 12.19. The allocation is approximately 64% equity and 36% fixed income.
        i. It could be possible to produce an expected return more in line with the actuarial target return of 7.00%, provide more diversification, provide a slightly better match of plan liabilities to assets and lower expected standard deviation (~12.13) by adding additional asset classes to the plan. The allocation would be approximately 61% equity and 39% fixed income.
    d. It should also be noted that a dynamic investment policy should be considered, whereby the plan reduces equity exposure as funded status improves.

The analysis in this report was prepared utilizing data from third parties and other sources including but not limited to internal computer software and databases, including among others mpiStylus Pro©,, software designed by Markov Processes International. Reasonable care has been taken to assure the accuracy of the data contained herein, and comments are objectively stated and are based on facts gathered in good faith. These reports do not constitute investment advice with respect to the sale or disposition of individual securities. Milliman disclaims responsibility, financial or otherwise, for the accuracy or completeness of this report.

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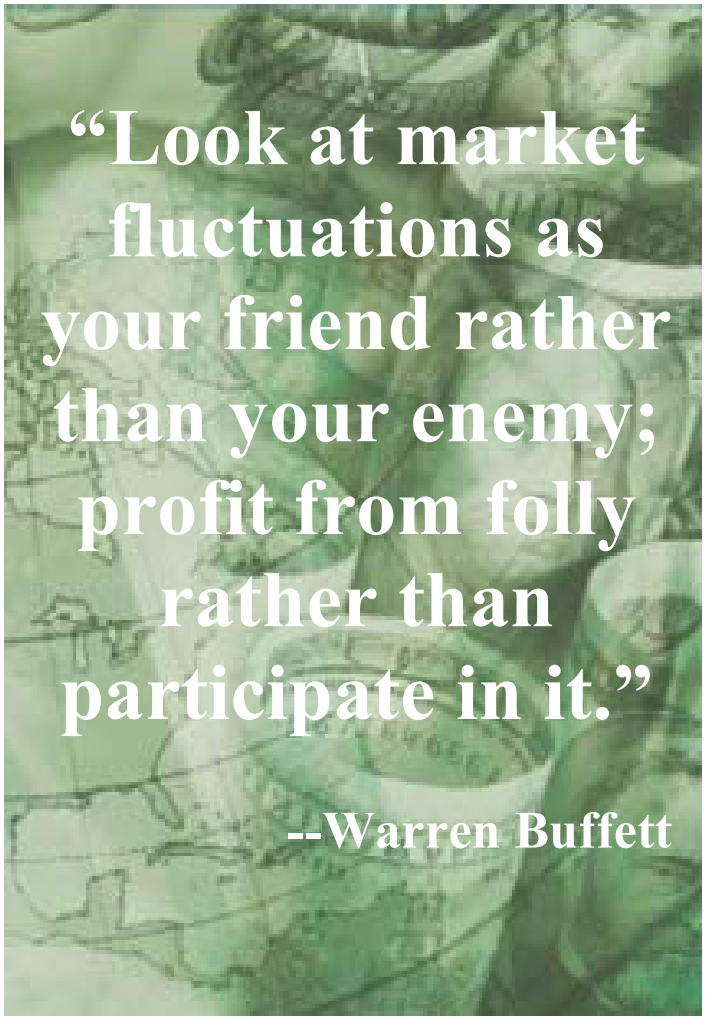
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Unless explicitly stated in your Service Agreement, Milliman services are not intended to monitor investment manager compliance with individual security selection criteria, limits on security selection, and/or prohibitions to the holding of certain securities or security types.

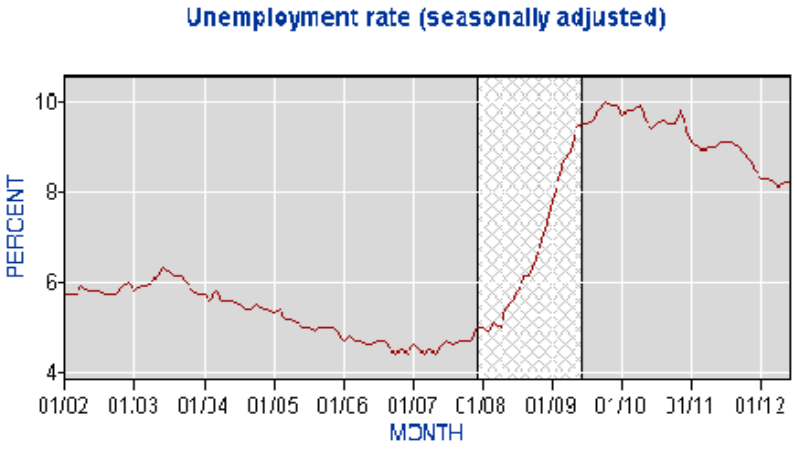
Milliman provides a copy of its SEC Form ADV Part II to clients without charge upon request.

Market Commentary - 2nd Quarter 2012

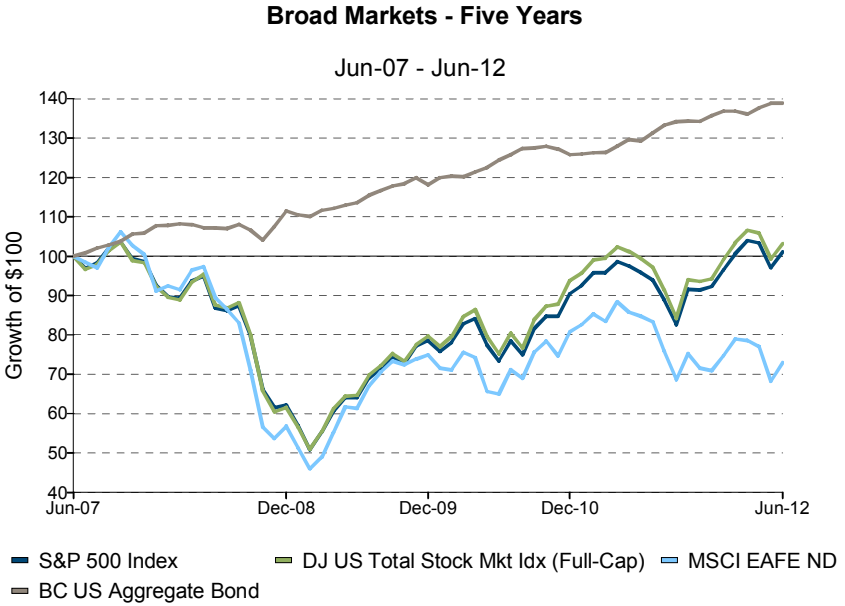


	Qtr	1 Yr	3 Yrs	5 Yrs	10 Yrs
S&P 500 Index	-2.75	5.45	16.40	0.22	5.33
DJ US Total Stock Mkt Idx (Full-Cap)	-3.21	3.78	16.84	0.63	6.16
Russell 1000 Index	-3.12	4.37	16.64	0.39	5.72
Russell 1000 Value Index	-2.20	3.01	15.80	-2.19	5.28
Russell 1000 Growth Index	-4.02	5.76	17.50	2.87	6.03
Russell 2000 Index	-3.47	-2.08	17.80	0.54	7.00
Russell 2000 Value Index	-3.01	-1.44	17.43	-1.05	6.50
Russell 2000 Growth Index	-3.94	-2.71	18.09	1.99	7.39
MSCI EAFE ND	-7.13	-13.83	5.96	-6.10	5.14
MSCI EAFE Small Cap ND	-8.65	-15.06	9.17	-5.32	8.49
MSCI Europe ND	-7.47	-16.48	6.29	-6.97	5.09
MSCI Japan ND	-7.30	-7.23	1.85	-6.51	2.50
MSCI EM ND	-8.90	-15.95	9.77	-0.09	14.08
DJ World Real Estate	1.89	0.76	17.36	-3.58	9.13
DJ US Select REIT Index	3.75	13.29	33.52	1.97	10.27
ML 3-month T-Bill	0.03	0.06	0.12	0.98	1.87
BC US Gov 1-3Y Bonds	0.20	0.86	1.69	3.40	3.14
BC US Gov/Corp Bonds	2.56	8.78	7.34	6.90	5.79
BC US Aggregate Bond	2.06	7.47	6.93	6.79	5.63
BC US Gov Long Bonds	10.32	31.42	13.51	11.92	8.92
BC US Corp Long Bonds	5.12	18.74	15.10	9.85	8.45
BC US High Yield Bonds	1.83	7.27	16.28	8.45	10.16
BC TIPS	3.15	11.66	9.63	8.44	7.23

Market Commentary - 2nd Quarter 2012



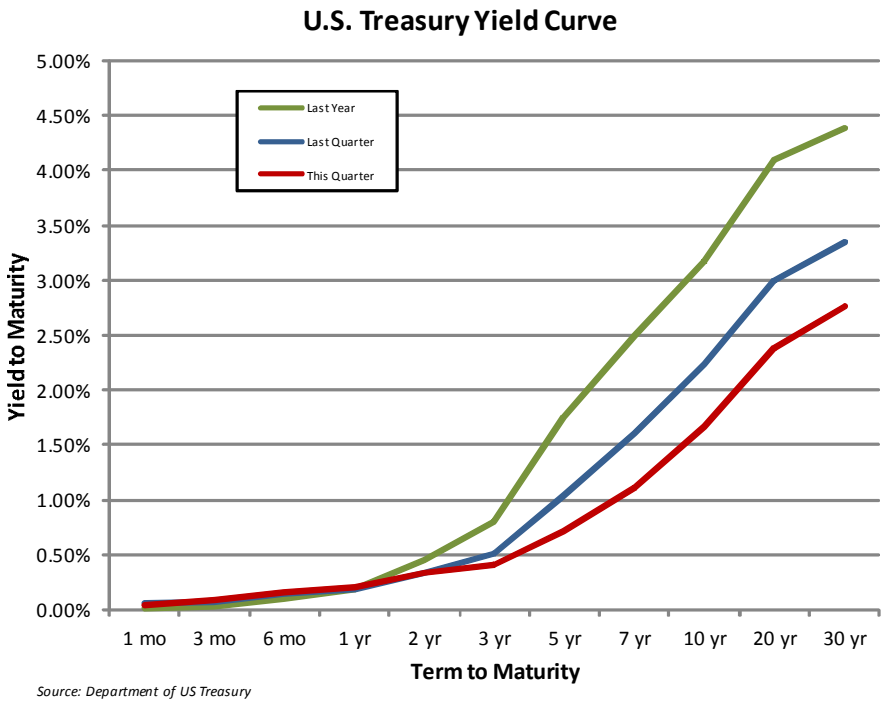
Note: Cross-hatched area represents recession.



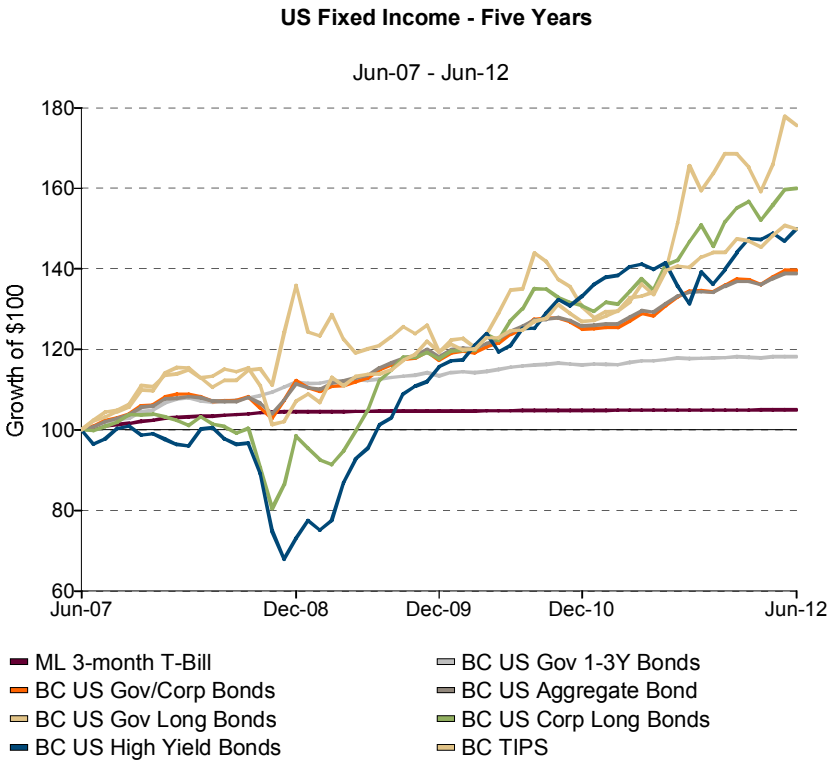
Market Commentary

- The U.S. stock market declined on worries about the European debt crisis, weaker economic data in the U.S. and China, and concerns about the oncoming "fiscal cliff" in the U.S.
- The international equity markets fell in response to slowing global economic growth and fear that the European debt crisis could cause the Euro zone to break up.
- The Federal Reserve Bank continued to sell shorter-term U.S. Treasuries and buy longer-term bonds, with the goal of pushing down long-term interest rates to stimulate borrowing and spending.
- As the quarter ended, mutual fund investors increased their holdings in bonds and decreased their holdings in stocks. For the quarter, bond funds had net inflows of $58.8 billion, while stock funds had net outflows of $19.2 billion. Total money market mutual fund assets decreased by $66.90 billion to $2.538 trillion.
- The unemployment rate remained at 8.2%, as total employment increased by 225,000 jobs.
- The price of oil decreased from $106 per barrel to $82 during the quarter, a decrease of 22.6%.
- For the three months ending June 30, 2012, annualized seasonally adjusted CPI – U was -0.8%. Falling prices for fuel oil and gasoline drove the decrease.

Market Commentary - 2nd Quarter 2012



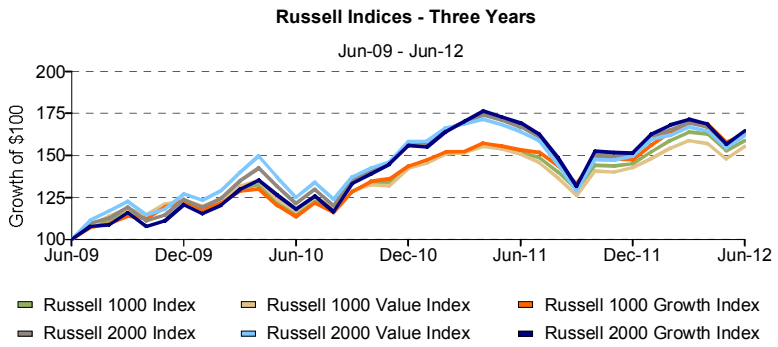
Source: Department of US Treasury

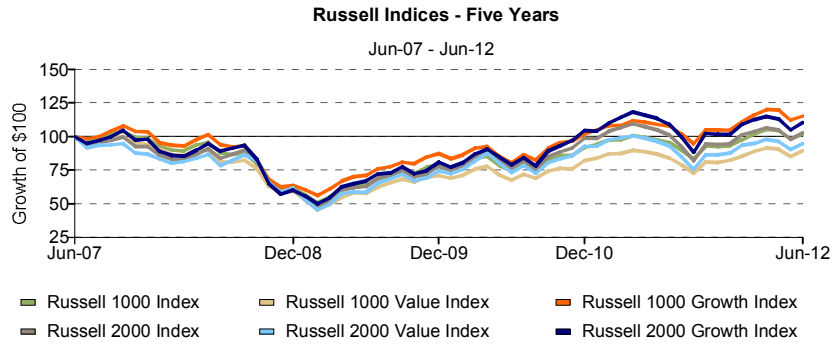


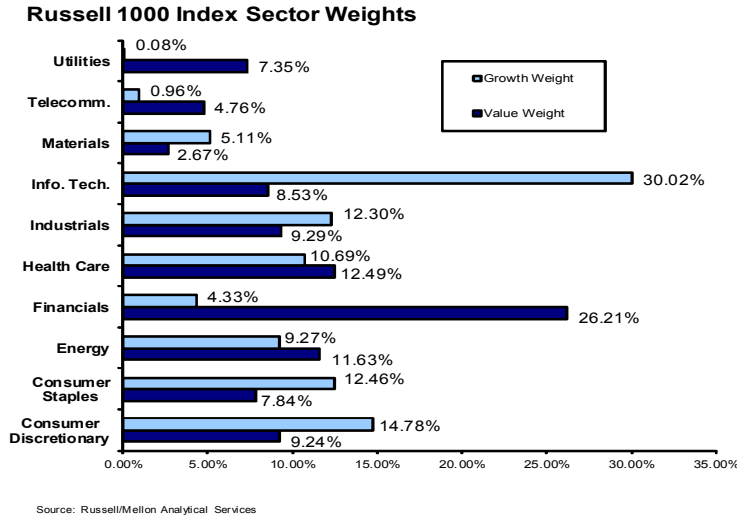
US Bond Market

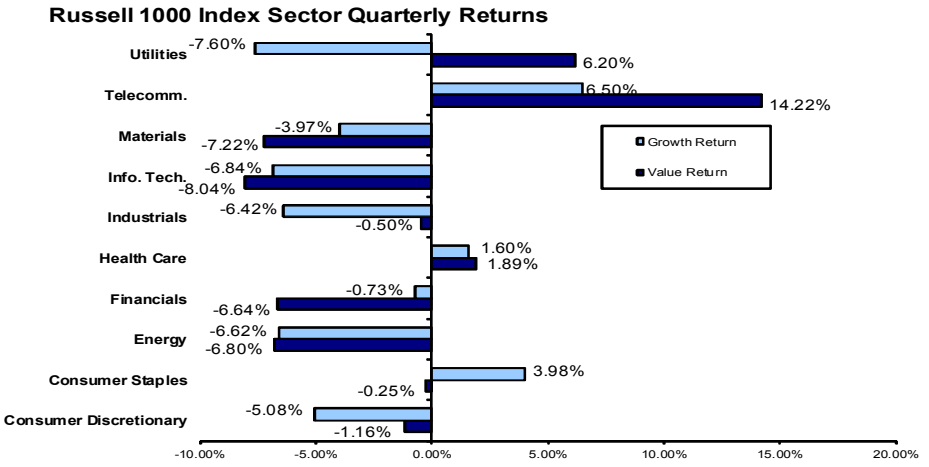
- Most fixed income markets rose in the 2nd quarter, as investors shifted from lower quality bonds to higher quality bonds.
- The short end of the yield curve remained unchanged as the Fed maintained its near-zero interest rate policy.
- Interest rates moved decidedly lower in the 10- and 30-year Treasury rates.
- Long-term government bonds were the best performing sector this quarter, up 10.32%, as investors sought the safety of government bonds.
- Long-term corporate bonds also performed well this quarter, up 5.12%, as long-term corporate rates fell sharply.
- Mortgage-backed securities were the worst performing sector this quarter, up 1.08%, as heavy refinancing activity dampened mortgage returns.
- 91-Day T-Bill returned 0.03% in the second quarter as compared with 0.01% in the first quarter.

Market Commentary - 2nd Quarter 2012









Source: Russell/Mellon Analytical Services

US Stock Market

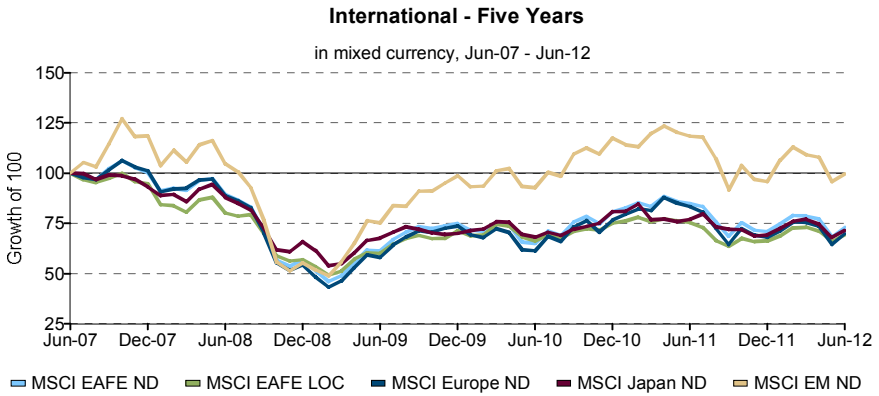
- Most major domestic equity indices posted a loss for the quarter. The large-cap Russell 1000 Value Index had the best return, down 2.2%.
- Large-cap stocks outperformed small-caps, down 3.1% vs. -3.5%.
- In comparing styles, value stocks did better than growth stocks.
- REITs had a strong quarter, up 3.75%, due to solid fundamentals, including growing cash flow and improving occupancy and rental rates. The best performing sectors were infrastructure and health care.
- Telecommunication services were the best performing sector, up 13.07%, on better-than-expected earnings from AT&T and Verizon.
- Info technology was the worst performing sector, down 7.11%, as corporate IT spending slowed significantly.

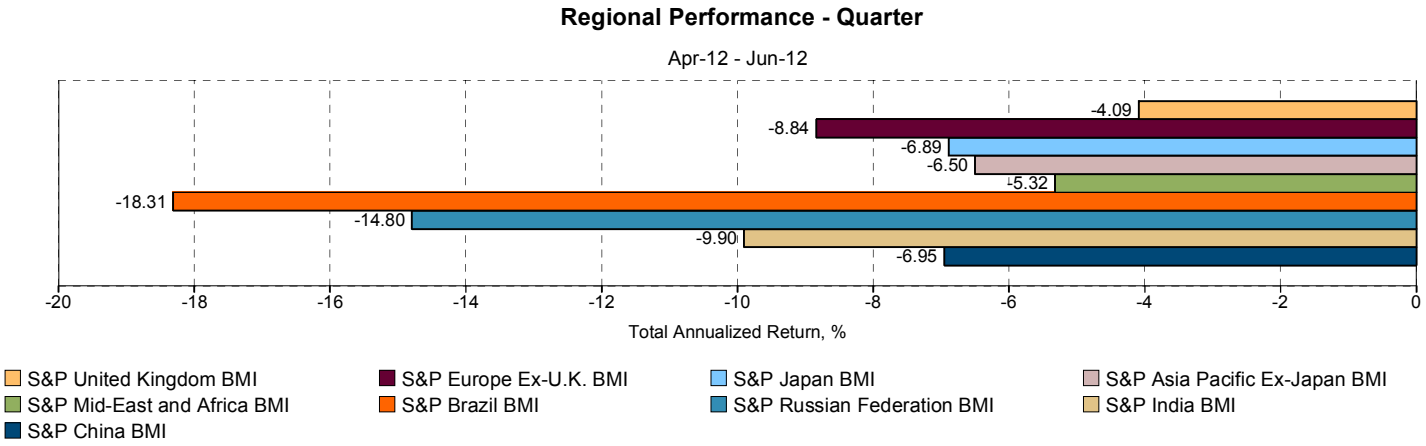
Market Commentary - 2nd Quarter 2012

Currency Exchange Rates

	Units per US Dollar		
	This Quarter	Last Quarter	% Change
Brazil Reais	2.01	1.83	10.00%
China Yuan Renminbi	6.36	6.30	0.88%
Euro	0.79	0.75	5.22%
India Rupees	55.57	50.87	9.24%
Japan Yen	79.81	82.87	-3.69%
Mexico Pesos	13.41	12.81	4.71%
Russia Rubles	32.42	29.32	10.56%
United Kingdom Pounds	0.64	0.62	2.84%

Source: www.xe.com





International Markets

- The dollar was up against the euro and pound, but down against the yen.
- For the quarter, the EAFE Index was down 7.13% and Emerging Markets were down 8.90%. Local currency returns for the EAFE Index and Emerging Markets were -5.43% and -5.26%, respectively.
- Among the major international regions, Brazilian stocks had the lowest return (-18.31%) on concerns about the country's future economic growth.
- Stocks in Russia also fell substantially (-14.80%), as a result of lower oil prices and a reduction in gas exports to Europe.
- Small-cap stocks, down 8.7%, underperformed large-cap stocks.

City of Dover
General Employees Pension Plan
Quarterly Return Summary

Month End	BMV	Contribution	Withdrawls	Fees	Gain	EMV	CIVILIAN-NET RETURN	CIVILIAN-GROSS RETURN
4/30/2012	$ 22,024,476.41	$ 254,000.00	$ 283,873.37	$ 1,202.36	$ (281,228.97)	$ 21,935,187.64	-1.28%	-1.24%
5/31/2012	$ 21,935,187.64	$ 1,079,450.00	$ 276,741.36	$ 1,203.57	$ (638,847.89)	$ 21,697,092.29	-2.91%	-2.88%
6/30/2012	$ 21,697,092.29	$ -	$ 279,855.73	$ 1,158.98	$ 426,974.03	$ 21,983,558.97	1.97%	2.00%
		$ 1,333,450.00	$ 840,470.46	$ 3,564.91	$ (493,102.82)	Quarterly Return	-2.27%	-2.16%

Monthly Returns are calculated with a mid month weighting on cash flows.

Performance Summary

Asset Allocation

	Balances As of 06/30/2012	Percent As of 06/30/2012	Balances As of 03/31/2012	Percent As of 03/31/2012	Notes
Wells Fargo Advantage Treas Plus MMkt I	$796,424	3.62%	$307,004	1.39%	
Vanguard Short-Term Bond Index Signal	$4,789,645	21.79%	$4,761,695	21.63%	
Vanguard Interm-Term Bond Index Signal	$2,462,709	11.20%	$2,369,773	10.76%	
Vanguard Equity-Income Adm	$3,012,964	13.71%	$3,037,025	13.79%	
Vanguard Morgan Growth Adm	$1,557,190	7.08%	$1,657,174	7.53%	
Vanguard PRIMECAP Inv	$1,324,934	6.03%	$1,379,204	6.26%	
Vanguard Mid-Cap Value Index Admiral	$1,797,180	8.18%	$1,878,583	8.53%	
DFA US Targeted Value I	$1,056,913	4.81%	$1,115,662	5.07%	
DFA International Value I	$1,291,544	5.88%	$1,428,025	6.49%	
American Funds New Perspective R6	$1,954,379	8.89%	$2,037,180	9.25%	
Harding Loevner Global Equity Inst	$1,939,671	8.82%	$2,046,544	9.29%	
Plan Total	**$21,983,553**		**$22,017,866**		

Investment Policy Review - Active Management

Fund Name	Return Rank 3Y	Return Rank 5Y	Excess Return 3Y	Excess Return 5Y	Relative StdDev 3Y	Relative StdDev 5Y	Alpha Rank 3Y	Sharpe Rank 3Y	Alpha Rank 5Y	Sharpe Rank 5Y
Vanguard Equity-Income Adm	3	6	3.29	4.45	0.81	0.84	4	4	5	6
Vanguard Morgan Growth Adm	28	53	-1.08	-2.10	1.18	1.14	44	37	55	53
Vanguard PRIMECAP Inv	67	37	-3.74	-1.13	1.11	1.06	62	63	38	39
DFA US Targeted Value I	35	70	-0.07	-1.16	1.09	1.08	82	74	67	67
DFA International Value I	78	81	0.65	0.28	1.07	1.10	79	79	56	60
American Funds New Perspective R6	28	19	1.97	3.30	0.97	0.93	26	24	19	19
Harding Loevner Global Equity Inst	29	11	1.82	3.94	0.95	0.94	24	23	14	12

Definitions

Return Rank - Fund's category percentile return rank, a value less than 50 (1 is the best and 100 is the worst) implies the fund is beating more than 50% of its peer group.

Excess Return - Fund's excess return over its becnchmark, a value greater than 0 implies the fund's return is higher than its benchmark.

Relative StdDev - Fund's standard deviation relative to its benchmark, a value less than 1 implies the fund's standard deviation is lower than its benchmark.

Alpha Rank - Fund's category percentile Alpha rank, a value less than 50 (1 is the best and 100 is the worst) implies the fund is beating more than 50% of its peer group.

Sharpe Rank - Fund's category percentile Sharpe Ratio rank, a value less than 50 (1 is the best and 100 is the worst) implies the fund is beating more than 50% of its peer group.

Investment Policy Review - Passive Management

Fund Name	Excess Return 3Y	Excess Return 5Y	Beta 3Y	Tracking Error 3Y	Beta 5Y	Tracking Error 5Y	Expense Ratio
Vanguard Short-Term Bond Index Signal	1.25	1.00	1.74	0.82	1.50	0.90	0.11
Vanguard Interm-Term Bond Index Signal	-0.03	0.11	1.02	0.34	1.02	0.44	0.11
Vanguard Mid-Cap Value Index Admiral	-0.08	-0.67	0.97	2.96	0.98	4.49	0.10

Definitions

Excess Return - Fund's excess return over its becnchmark, a value greater than 0 implies the fund's return is higher than its benchmark.

Beta - Fund's Beta or sensitivity to movements compared to its benchmark, a value of 1 implies its moving in sync with its benchmark.

Tracking Error - Fund's Tracking Error versus its benchmark, a value of 0 implies the Fund's ups and downs are the same size as its benchmark.

Investment Option Return Summary

Asset Class	Fund Name	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Ticker	Mstar Rating	Expense Ratio
Taxable Money Market	Wells Fargo Advantage Treas Plus MMkt I	0.00	0.01	0.01	0.01	0.76	1.69	PISXX	NA	0.20
	BofA ML 3-month T-bill total return Index	*0.03*	*0.04*	*0.06*	*0.12*	*0.98*	*1.87*	*N/A*	*NA*	*NA*
Short-term Bond	Vanguard Short-Term Bond Index Signal	0.59	1.04	2.44	3.51	4.67	3.99	VBSSX	4.00	0.11
	Barclays US Govt/Credit 1-3 Yr TR USD	*0.22*	*0.58*	*1.12*	*2.26*	*3.67*	*3.43*	*N/A*	*NA*	*NA*
Intermediate-term Bond	Vanguard Interm-Term Bond Index Signal	3.31	3.97	11.11	9.94	8.68	6.81	VIBSX	5.00	0.11
	Barclays US Govt/Credit 5-10 Yr TR USD	*3.22*	*3.96*	*11.03*	*9.97*	*8.57*	*6.89*	*N/A*	*NA*	*NA*
Large Value	Vanguard Equity-Income Adm	(0.79)	7.52	9.37	18.61	1.77	6.43	VEIRX	5.00	0.22
	S&P 500 Value	*(3.58)*	*8.92*	*3.00*	*15.32*	*(2.68)*	*4.90*	*N/A*	*NA*	*NA*
Large Growth	Vanguard Morgan Growth Adm	(6.03)	10.14	0.73	16.38	0.93	6.44	VMRAX	4.00	0.30
Large Growth	Vanguard PRIMECAP Inv	(3.49)	6.51	(0.89)	13.71	1.90	7.90	VPMCX	4.00	0.45
	S&P 500 Growth	*(2.05)*	*9.97*	*7.76*	*17.45*	*3.04*	*5.67*	*N/A*	*NA*	*NA*
Mid-Cap Value	Vanguard Mid-Cap Value Index Admiral	(4.33)	6.40	(0.73)	19.60	0.01	NA	VMVAX	3.00	0.10
	MSCI US Mid Cap 450 Index USD	*(5.46)*	*7.23*	*(2.71)*	*19.68*	*0.68*	*8.24*	*N/A*	*NA*	*NA*
Small Value	DFA US Targeted Value I	(5.27)	6.08	(5.41)	18.22	(0.89)	8.02	DFFVX	3.00	0.38
	S&P 600 Value	*(4.93)*	*7.30*	*1.74*	*18.29*	*0.27*	*6.76*	*N/A*	*NA*	*NA*
Foreign Large Value	DFA International Value I	(9.56)	0.70	(20.11)	4.76	(7.57)	6.71	DFIVX	3.00	0.45
	MSCI EAFE Large Value NR USD	*(6.79)*	*1.79*	*(14.97)*	*4.11*	*(7.85)*	*4.27*	*N/A*	*NA*	*NA*
World Stock	American Funds New Perspective R6	(4.06)	9.22	(3.12)	12.77	0.60	7.89	RNPGX	4.00	0.46
World Stock	Harding Loevner Global Equity Inst	(5.22)	9.85	(2.76)	12.61	1.25	7.40	HLMVX	4.00	0.95
	MSCI AC World Index ND USD	*(5.56)*	*5.65*	*(6.49)*	*10.80*	*(2.70)*	*5.73*	*N/A*	*NA*	*NA*
Total Plan	CIVILIAN-GROSS RETURN	(2.16)	3.85	(1.27)	10.85	2.22	NA	N/A	NA	NA
Total Plan	CIVILIAN-NET RETURN	(2.27)	3.63	(1.69)	10.37	1.77	NA	N/A	NA	NA
	Employee Plan Policy Index	*(2.01)*	*6.03*	*2.20*	*11.72*	*1.92*	*5.86*	*N/A*	*NA*	*NA*

Milliman | Asset Liability Study

City of Dover, DE - General Employees Pension
Asset Liability Study

Date Prepared: July 31, 2012

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Milliman | Asset Allocation Study

Optimization Input Review

	Expected Annual Return	Annual Standard Deviation	Sharpe Ratio
Cash	2.50%	1.20	0.00
ML U.S. Treasuries, Inflation-Linked	2.35%	4.45	-0.03
Barclays Capital Interm U.S.Govt/Credit	2.65%	3.95	0.04
Barclays Capital Long Gov/Credit Index	3.90%	9.50	0.15
Russell 1000 Value Index	8.30%	17.75	0.33
Russell 1000 Growth Index	9.15%	21.25	0.31
Russell Midcap Index	9.10%	20.85	0.32
Russell 2000 Index	9.70%	23.55	0.31
FTSE NAREIT REIT: Equity	8.30%	22.50	0.26
MSCI EAFE (Net) Index	9.10%	21.45	0.31
MSCI EM (Emerging Markets) Index	11.30%	30.40	0.29

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Input Correlation

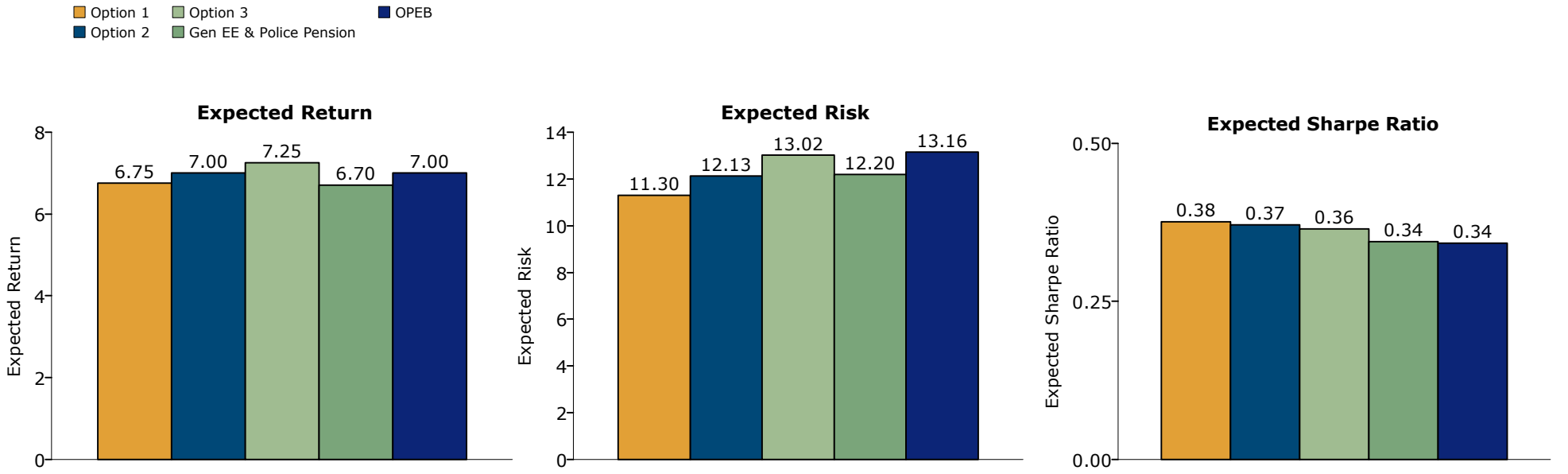
	Corr with Cash	Corr with ML US Treas Infl-Linked	Corr with Barclays Capital Interm U.S.Govt/Credit	Corr with Barclays Capital Long Gov/Credit Index	Corr with Russell 1000 Value Index	Corr with Russell 1000 Growth Index	Corr with Russell Midcap Index	Corr with Russell 2000 Index	Corr with FTSE NAREIT REIT: Equity	Corr with MSCI EAFE (Net) Index	Corr with MSCI EM (Emerging Markets) Index
Cash	1.00	0.03	0.24	0.03	0.07	0.06	-0.01	-0.03	-0.05	-0.08	-0.11
ML U.S. Treasuries, Inflation-Linked	0.03	1.00	0.63	0.56	-0.22	-0.25	-0.19	-0.26	0.05	-0.19	-0.15
Barclays Capital Interm U.S.Govt/Credit	0.24	0.63	1.00	0.86	-0.08	-0.18	-0.17	-0.23	0.04	-0.10	-0.25
Barclays Capital Long Gov/Credit Index	0.03	0.56	0.86	1.00	-0.06	-0.13	-0.12	-0.17	0.04	-0.07	-0.24
Russell 1000 Value Index	0.07	-0.22	-0.08	-0.06	1.00	0.79	0.93	0.87	0.72	0.80	0.61
Russell 1000 Growth Index	0.06	-0.25	-0.18	-0.13	0.79	1.00	0.89	0.83	0.45	0.79	0.68
Russell Midcap Index	-0.01	-0.19	-0.17	-0.12	0.93	0.89	1.00	0.95	0.68	0.83	0.73
Russell 2000 Index	-0.03	-0.26	-0.23	-0.17	0.87	0.83	0.95	1.00	0.70	0.76	0.75
FTSE NAREIT REIT: Equity	-0.05	0.05	0.04	0.04	0.72	0.45	0.68	0.70	1.00	0.58	0.45
MSCI EAFE (Net) Index	-0.08	-0.19	-0.10	-0.07	0.80	0.79	0.83	0.76	0.58	1.00	0.70
MSCI EM (Emerging Markets) Index	-0.11	-0.15	-0.25	-0.24	0.61	0.68	0.73	0.75	0.45	0.70	1.00

Milliman | Asset Allocation Study

Portfolio Options

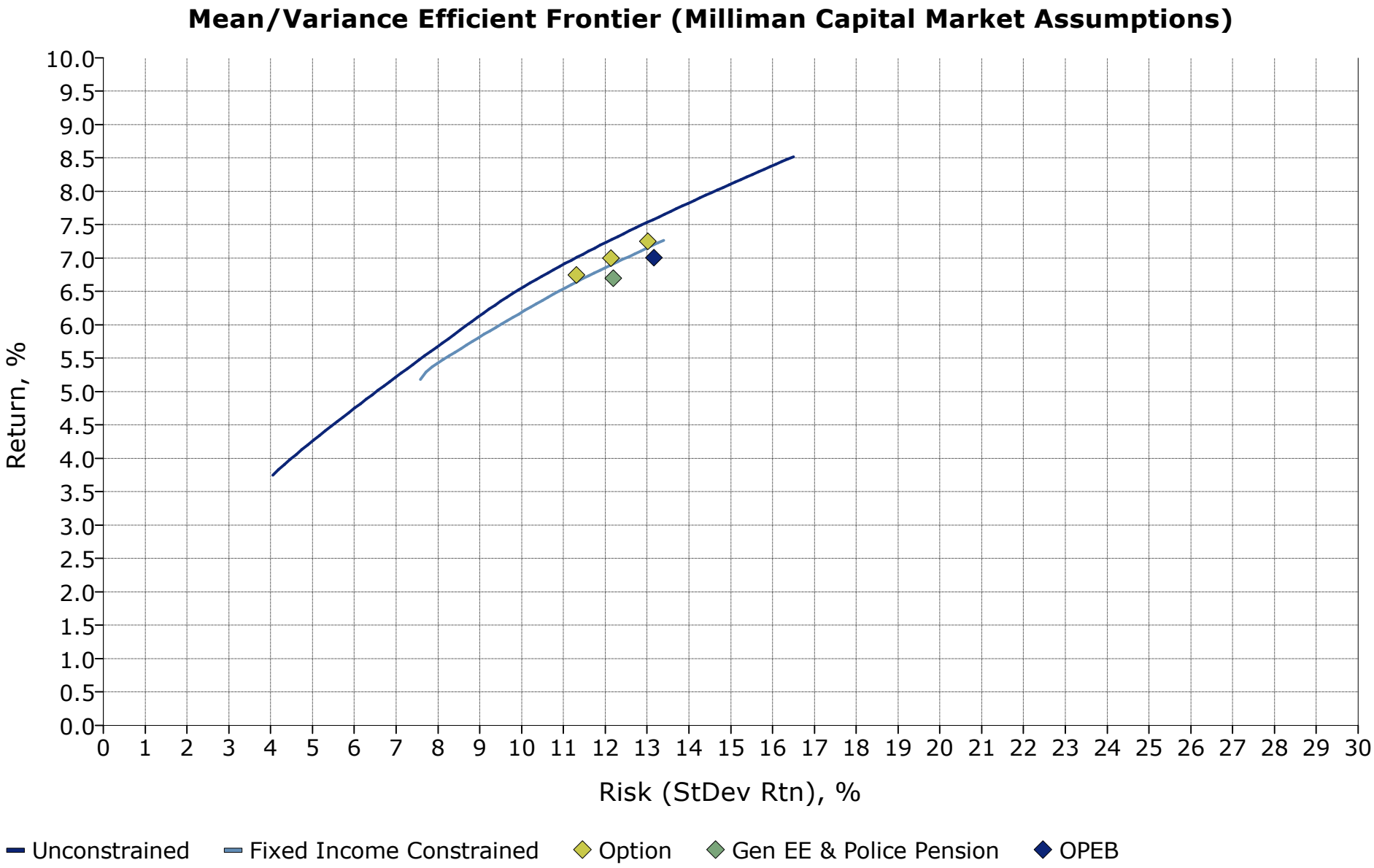
	Option 1	Option 2	Option 3	Gen EE & Police Pension	OPEB
Cash	5.000	5.000	5.000	2.000	1.000
ML U.S. Treasuries, Inflation-Linked	7.000	7.000	7.000	0.000	0.000
Barclays Capital Interm U.S.Govt/Credit	10.000	10.000	10.000	34.000	31.000
Barclays Capital Long Gov/Credit Index	20.000	17.268	12.287	0.000	0.000
Russell 1000 Value Index	12.117	10.000	11.344	14.000	10.000
Russell 1000 Growth Index	10.000	10.738	14.369	14.000	15.000
Russell Midcap Index	5.000	5.000	5.000	8.000	11.000
Russell 2000 Index	5.000	5.000	5.000	5.000	7.000
FTSE NAREIT REIT: Equity	5.000	4.994	5.000	0.000	0.000
MSCI EAFE (Net) Index	10.000	10.000	10.000	23.000	25.000
MSCI EM (Emerging Markets) Index	10.883	15.000	15.000	0.000	0.000
Fixed Income	**42.00%**	**39.27%**	**34.29%**	**36.00%**	**32.00%**
Equity	**58.00%**	**60.73%**	**65.71%**	**64.00%**	**68.00%**

	Option 1	Option 2	Option 3	Gen EE & Police Pension	OPEB
Expected Return	6.75%	7.00%	7.25%	6.70%	7.00%
Expected Standard Deviation	11.3045	12.1307	13.0225	12.1951	13.1609
Expected Sharpe Ratio	0.3760	0.3710	0.3648	0.3444	0.3422



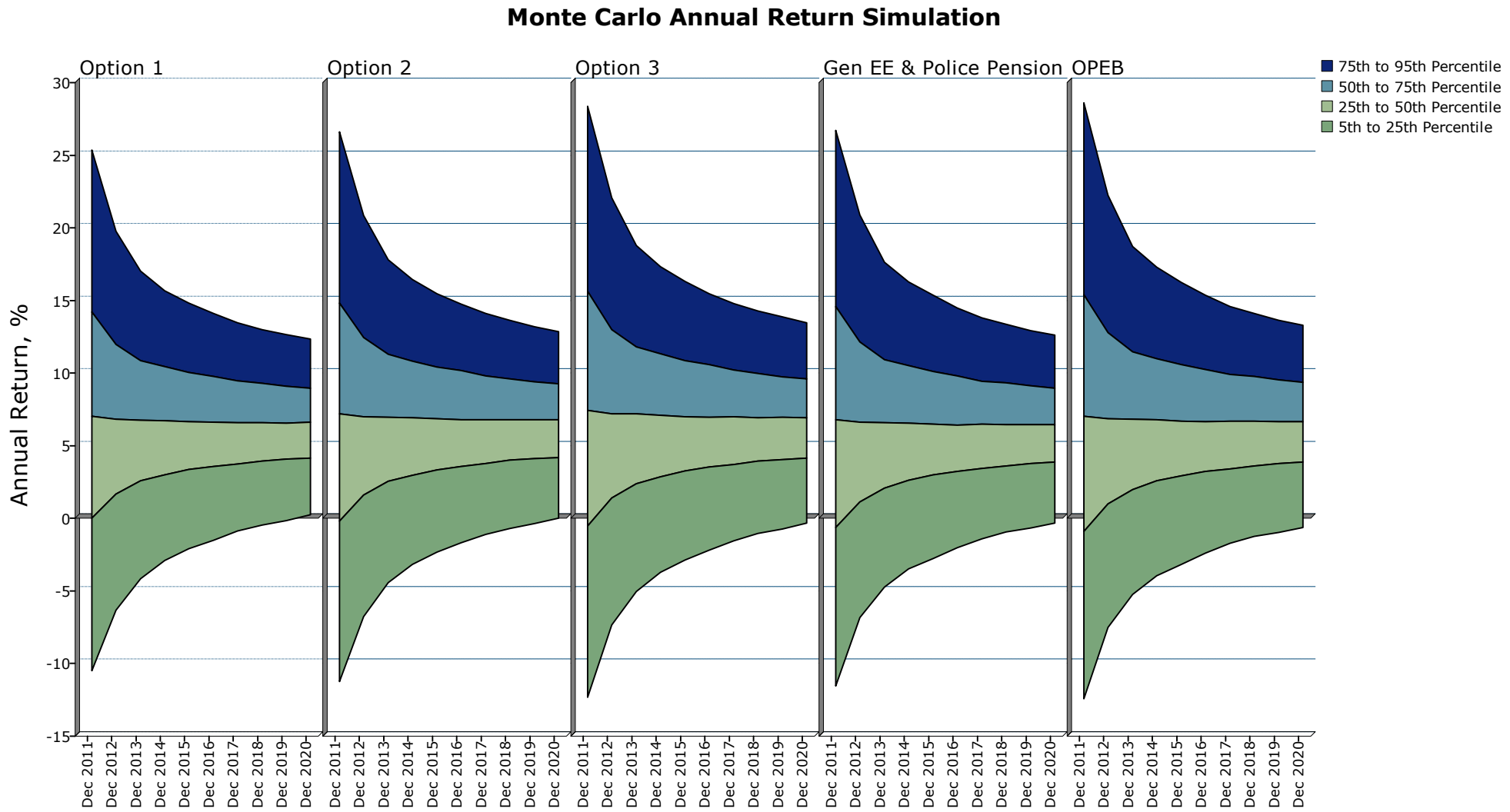
Asset Allocation Study

Efficient Frontier



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Monte Carlo Simulation



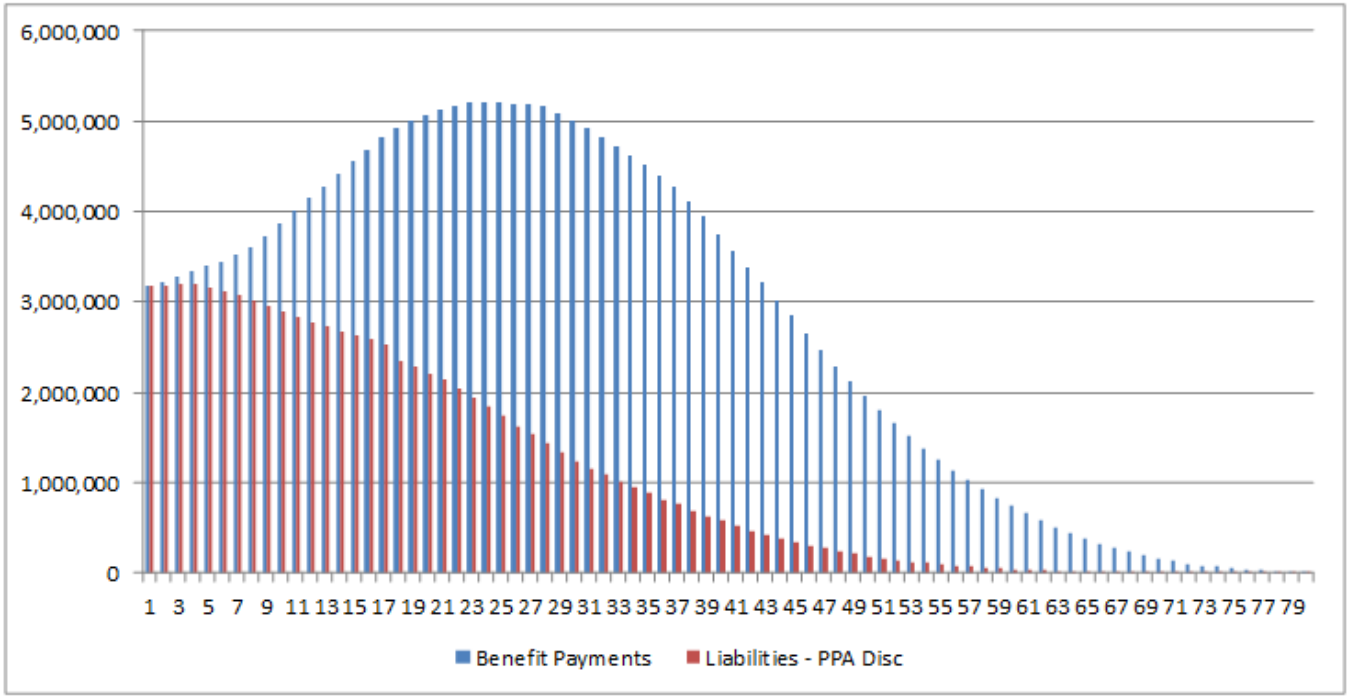
Monte-Carlo Downside Log-stable Simulations

Milliman | Asset Allocation Study

Liability Duration

General Employees Pension
Projected Cash Flows and Plan Liability Duration

ACTUAL PROJECTIONS				
Duration	**Isolated Duration**	**Benefit Payments**	**Liabilities**	**%**
Segment I (0-4 yrs)	2.459	16,398,000	15,919,678	18%
Segment II (5-19 yrs)	12.358	64,067,000	40,658,674	47%
Segment III (19+ yrs)	34.292	139,818,000	29,926,656	35%
	18.1244	**220,283,000**	**86,505,008**	**100%**



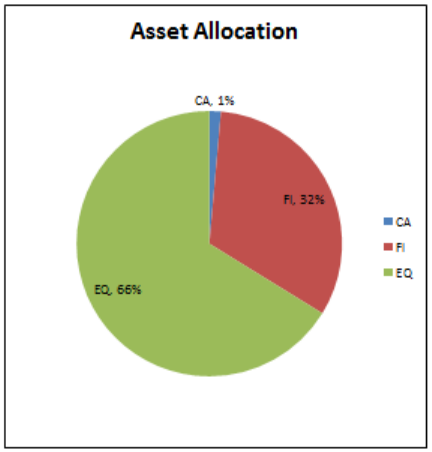
Asset Allocation Study

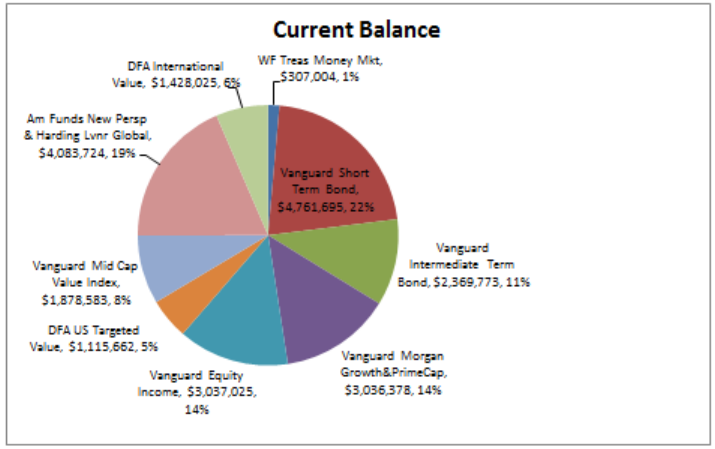
Liability Duration

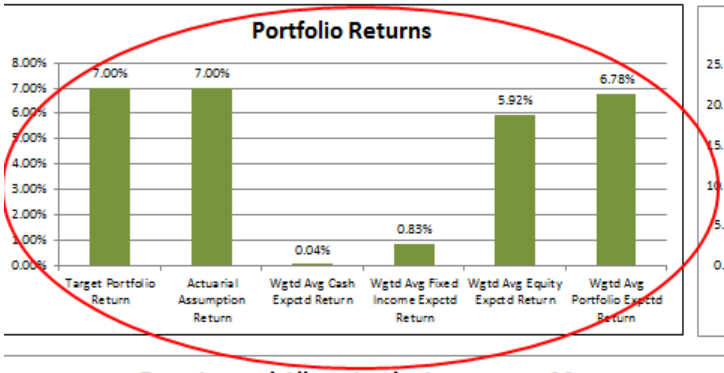
General Employees Pension
Determination of Portfolio Expected Return and Asset Duration - CURRENT ALLOCATION

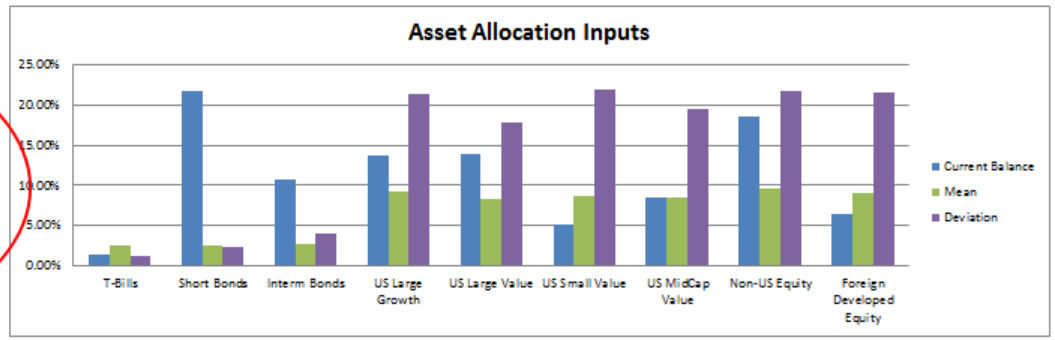
Category		Assets	Allocation
Total Cash Assets	CA	$ 307,004	1%
Total Fixed Income Assets	FI	$ 7,131,468	32%
Total Equity Assets	EQ	$ 14,579,397	66%
	Approx Assets	$ 22,017,869	
	Liability PV	$ 86,505,008	

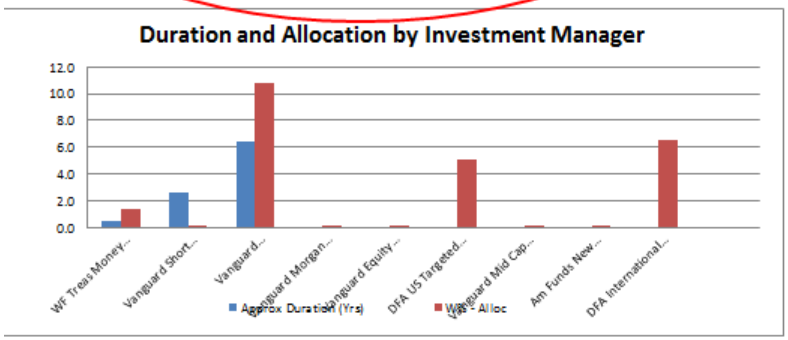
Approximate Plan Funded Status	42.00%
Target Portfolio Return	7.00%
Actuarial Assumption Return	7.00%
Wgtd Avg Cash Expctd Return	0.04%
Wgtd Avg Fixed Income Expctd Return	0.83%
Wgtd Avg Equity Expctd Return	5.92%
Wgtd Avg Portfolio Expctd Return	6.78%
Fixed Income Std Dev	0.90%
Equity Std Dev	12.50%
Portfolio Standard Deviation	12.41%
Weighted Average Portfolio Expense	0.31%
Approximate Cash Flow Duration	18.12
Wgtd Avg Duration of Fixed Income Assets	3.92
Proposed Portfolio Duration	1.27
Hedge Ratio	0.02

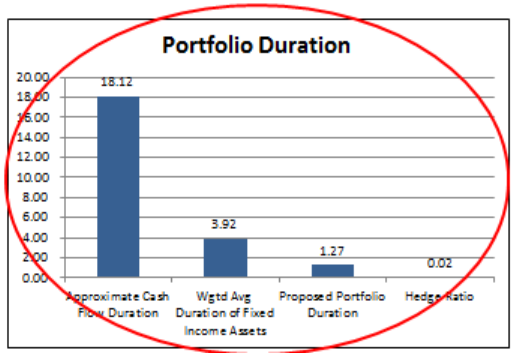


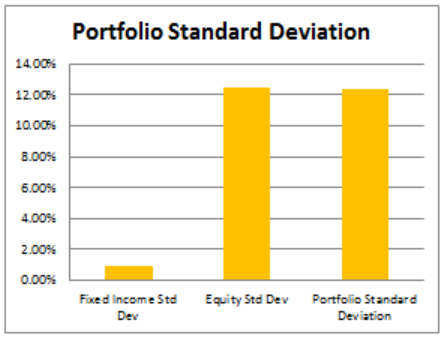












Milliman | Asset Allocation Study

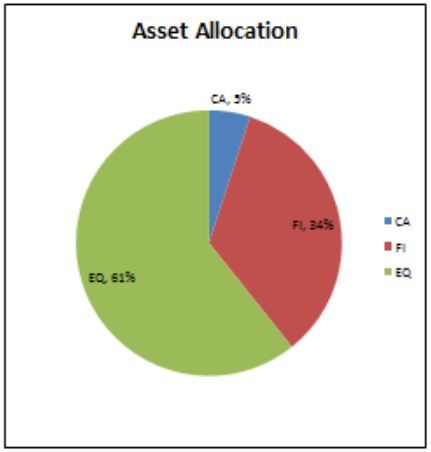
Liability Duration

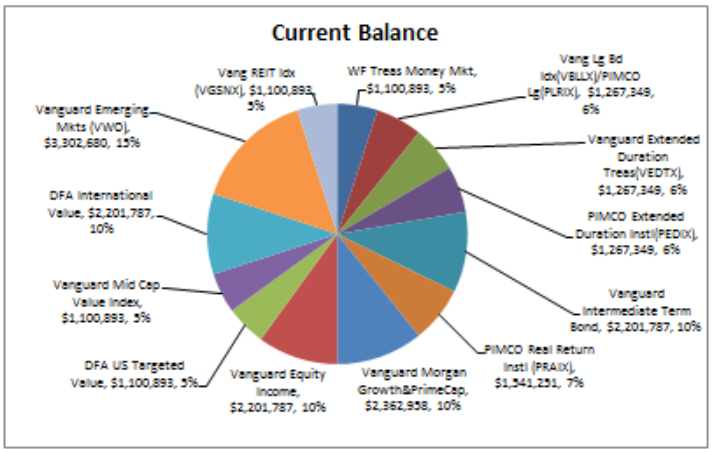
General Employees Pension

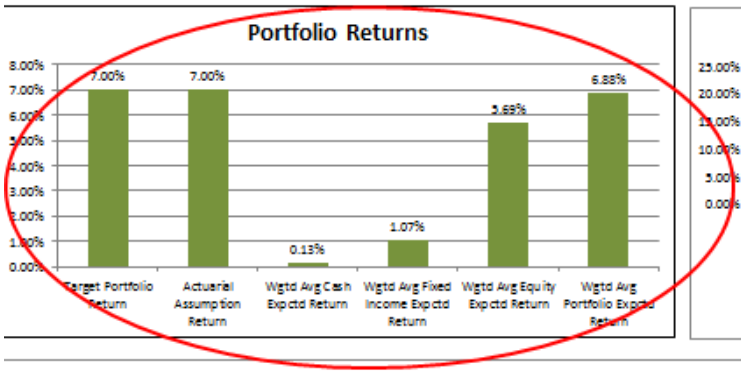
Determination of Portfolio Expected Return and Asset Duration – ADDING ADDITIONAL ASSET CATEGORIES – 61/39 Allocation – 15-20 year fixed income duration

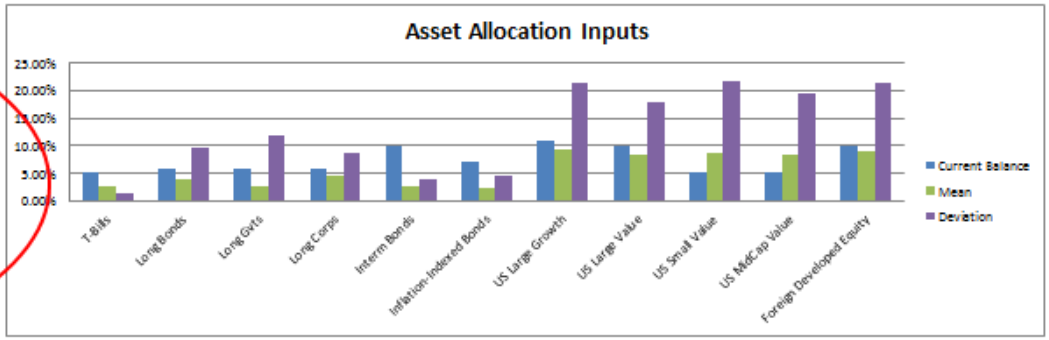
Category		Assets	Allocation
Total Cash Assets	CA	$ 1,100,893	5%
Total Fixed Income Assets	FI	$ 7,545,083	34%
Total Equity Assets	EQ	$ 13,371,892	61%
	Approx Assets	$ 22,017,869	
	Liability P'	$ 86,505,008	

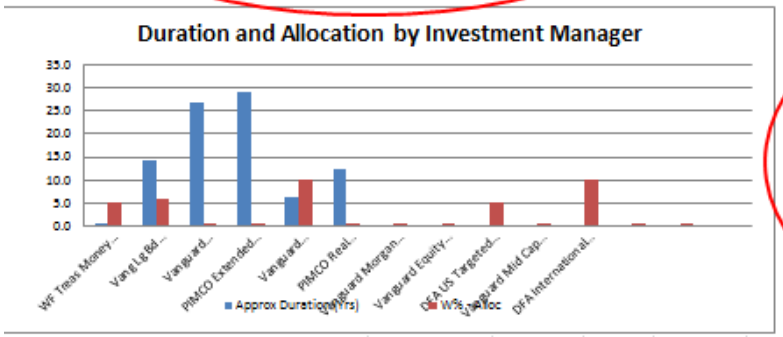
Approximate Plan Funded Status	42.00%
Target Portfolio Return	7.00%
Actuarial Assumption Return	7.00%
Wgtd Avg Cash Expctd Return	0.13%
Wgtd Avg Fixed Income Expctd Return	1.07%
Wgtd Avg Equity Expctd Return	5.69%
Wgtd Avg Portfolio Expctd Return	6.88%
Fixed Income Std Dev	2.17%
Equity Std Dev	12.08%
Portfolio Standard Deviation	11.30%
Weighted Average Portfolio Expense	0.28%
Approximate Cash Flow Duration	18.12
Wgtd Avg Duration of Fixed Income Assets	16.23
Proposed Portfolio Duration	5.56
Hedge Ratio	0.08

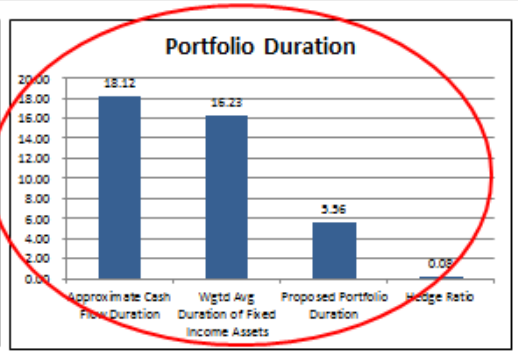


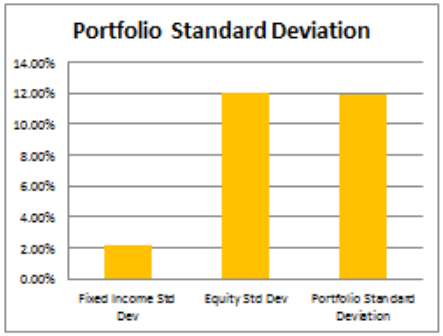












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These estimates are subject to the uncertainties of a regular actuarial valuation; the estimates are inexact because they are based on assumptions that are themselves necessarily inexact, even though we consider them reasonable. Thus, the emerging liabilities and market returns may vary from those presented to the extent actual experience differs from that projected by the actuarial assumptions.

ii. City of Dover General Employee Pension Plan

The City of Dover General Employee Pension Plan started on July 1, 1967, under the authority of the City Code, Chapter 2, Article IV, Division 7, General Employee

Pension Plan, Sections 2-321 through 2-370, and was made contributory on July 1, 1983. The contribution and funding requirements of the plan are established by the City and may be amended by the City. Employees contribute 3.5% of gross salary, exclusive of unscheduled overtime. An employee's pension right is vested upon completion of 10 years of continuous service. Participation in the plan became mandatory for employees hired after July 1, 1991. At the present time, 177 employees and 188 retirees participate in the plan, while 91 employees are enrolled in the defined contribution plan, which began July 1, 2000. Current membership in the General Employee Pension Plan as of June 30, 2011, is comprised of the following:

Retired and beneficiaries currently receiving benefits		188
Active employees:	Fully Vested	94
	Non-Vested	83
Deferred Vested:		14

The percentage of covered payroll which employees contribute is stated in the City Code, and is considered by the actuaries in their determination of the actuarial requirement for employer normal cost. For the year ended June 30, 2011, payroll earnings of $8,387,029 were reported to and covered by this plan.

An employee hired before May 1, 1994 is eligible for normal retirement benefits under this plan: when he/she attains the age of 65 with 10 years of continuous service. This same employee is eligible for early retirement when he/she attains the age of 50 with 20 years of continuous service or has completed 25 years of service.

Employees hired on or after May 1, 1994 who attained age 55 and whose attained age plus years of continuous service is equal to or greater than 80 are eligible for early-unreduced retirement benefits under this plan. The monthly benefits are 1/50 of the average monthly earnings multiplied by years and months of credited service upon retirement (highest 36 consecutive months in his/her final 10 years of continuous service). The monthly benefit shall not be less than $200 per month. Benefits are paid for the lifetime of the participant. Upon the death of the participant, 50% of the benefit continues to the eligible survivor.

An employee may also take an early-reduced retirement on any date following the attainment of age 55 and the completion of 10 years of continuous service. However, the early retirement benefit is calculated in the same manner as the normal retirement benefit, reduced by one-half of one percent for each month the benefit commences prior to the age 65.

Survivor's benefits are payable to eligible survivors of a participant who dies after completing 10 years of continuous service. The amount of the death benefit is equal to 50% of the retirement benefit the participant would have received had he retired the day before he died. A participant is vested in the pension plan after completing 10 years of continuous service, with survivor benefits commencing when the employee would have attained the age of 65.

The benefit is calculated using the normal retirement benefit formula and service at date of termination. If an employee terminated before becoming vested in the plan, they are eligible to withdraw this total contribution with interest compounded annually. Interest is based on prime.

The plan is managed by the City of Dover Employees' Pension Board established in the Code, which may make recommendations for changes and amendments to the plan to the City Council. The City Council must authorize changes to the City Code. The rate of the City contribution is determined by the actuarial study. The Pension Board of Trustees does not issue a separate comprehensive annual financial report, and the City of Dover General Employee Pension Plan is included in the City's Comprehensive Annual Financial Report as a Pension Trust.

The legally defined liability for the City of Dover General Employee Pension Plan is the full amount required to pay the current year's total benefits. The City has met this liability for the current fiscal year. An actuarial study as of July 1, 2011 has been completed in accordance with GASB Statements No. 25 and 27. The City's actuary is Milliman of Wayne, PA.

The annual required contribution (ARC) conforms to the aggregate entry age cost method as defined in Statement 25. During the past year, the City contributions did not exceed the calculated annual pension cost and have resulted in an increase of the overall net pension asset (NPA), defined as the accumulated value of contributions, deficiencies, or excesses over required contributions of $343,372.

The Governmental Activities have a net pension asset of $621,773 of which $535,811 is attributed to the City of Dover Police Pension Plan and $85,962 is attributed to the General Pension Plan as indicated in the table below. The Business-Type Activities have a net pension asset of $257,410 of which $189,031 is attributed to the Water/Wastewater Fund and $68,379 is attributed to the Electric Revenue Fund as included in the following table.

	Total	Governmental Activities	Wastewater Fund Activities	Electric Fund Activities
Annual required contribution	$3,149,493	$1,687,508	$259,071	$1,202,914
Interest on net pension obligation	(10,324)	(4,487)	(1,966)	(3,871)
Adjustment to annual required contribution	14,035	6,880	2,410	4,745
Annual pension cost	3,153,204	1,689,901	259,515	1,203,788
Contributions made	(3,347,728)	(1,710,390)	(420,466)	(1,216,872)
Increase in net pension asset	(194,524)	(20,489)	(160,951)	(13,084)
Net pension obligation (asset) at beginning of year	(148,848)	(65,473)	(28,080)	(55,295)
Net pension obligation (asset) at end of year	($343,372)	($85,962)	($189,031)	($68,379)

There have been no significant changes affecting benefits provided by the Plan during the valuation periods shown in the preceding table.

The following summarizes activity for this plan for the past three years:

	Annual Pension Cost	Percentage Contributed	NPO (Asset) End of Year
2009	$ 2,358,663	106%	$ (446,423)
2010	$ 2,569,578	88%	$ (147,468)
2011	$ 3,153,204	106%	$ (343,372)

On May 1, 1994, a deferred compensation option was offered to employees in lieu of participation in the General Employee Pension Plan, and at that time 41 employees elected to switch to the deferred compensation plan. (See Note 18 – Deferred Compensation Plan)

Effective September 29, 2009 the City Council voted to close the General Employee's Pension plan to new hires.

Funded Status and Funding Progress

As of June 30, 2011, the most recent actuarial valuation date, the plan was 38.1% funded. The actuarial accrued liability for benefits was $52.5 million, and the actuarial value of assets was $20.0 million, resulting in an unfunded actuarial accrued liability (UAAL) of $32.5 million for the primary government. The covered payroll (annual payroll of active employees covered by the plan) was $8.3 million, and the ratio of the UAAL to the covered payroll was 394%.

The actuarial valuation included changes in the investment return assumption from 7.5% to 7.0%, decrease in the salary increase from 4.5% to 4.0%, postretirement mortality table and changes in the retirement, turnover, and disability assumptions. These changes increased the unfunded Actuarial Accrued Liability (AAL) by $4.1 million and the Annual Required Contribution (ARC) by $0.2 million. The amortization of the unfunded AAL has been extended from a 15 year level percent of pay to a 25 year level dollar amortization (closed plan).

The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

The funding requirement for fiscal year 2010-2011 for this plan is as follows:

1.	Employee Contribution	3.5% of payroll	As required by the City Code and the plan provisions ($293,546)
2.	Employer's Contribution July 2010– June 2011	4.15% Plus $2.2 million	Actuarially determined percent of payroll for current normal cost ($3,347,728)
3.	Annual Pension Cost	$3,153,204	Actuarially computed using entry age cost method
4.	Net Pension Asset	$343,372	As of June 30, 2011

Actuarial Methods and significant assumptions:

Valuation date	July 1, 2011
Actuarial cost method	Aggregate entry age cost method
Amortization method	Level percentage of projected payroll
Remaining amortization period	25 years
Amortization Period	Closed
Asset valuation method	Current market value

Actuarial Assumptions:

Investment rate of return	7.0%
Projected salary increases	4.0%
Includes inflation at	3.5%

B. Employee Pension Plan

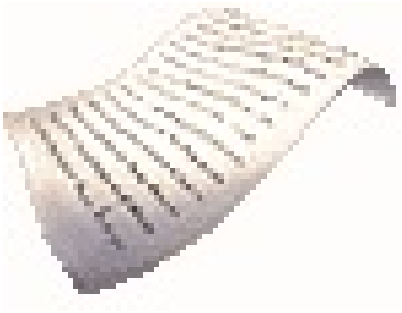
General Employee Pension Fund
Required Supplementary Information
Schedule of Funding Progress

Valuation Date	Plan Assets	Actuarial Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Payroll	Unfunded as a Percent of Payroll
7/1/05	$ 16,277,640	$ 39,860,241	$ 23,582,601	40.8%	$ 7,380,629	319.5%
7/1/06	$ 15,712,605	$ 41,103,526	$ 25,390,921	38.2%	$ 7,612,121	333.6%
7/1/07	$ 17,616,172	$ 42,335,142	$ 24,718,970	41.6%	$ 8,006,103	308.8%
7/1/08	$ 19,381,391	$ 43,800,212	$ 24,418,821	44.2%	$ 8,716,361	280.1%
7/1/09	$ 19,880,033	$ 45,525,384	$ 25,645,351	43.7%	$ 8,786,981	291.9%
7/1/10	$ 19,963,426	$ 52,462,693	$ 32,499,267	38.1%	$ 8,256,751	393.6%

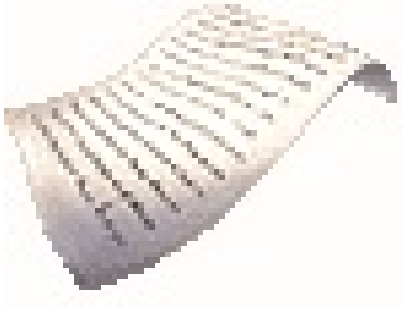
The unfunded actuarial accrued liability for this plan is being amortized over 30 years beginning July 1, 1994, 14 of which remain as of June 30, 2011, with payments increasing at 3 1/2% per year. Investment gains or losses are spread over five years. The amortization period is closed. The City utilizes the level percentage of projected payroll method to amortize the unfunded liabilities.

Employee Pension Plan
Required Supplementary Information
Schedule of Employer's Contribution

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2006	$2,022,614	86%
2007	$2,231,594	124%
2008	$2,269,802	128%
2009	$2,356,529	106%
2010	$2,564,767	89%
2011	$3,149,493	106%



NOTICE



The following information relates to Agenda Item #6, Discussion - Adjustment to the Minimum Payment for Pension, and was provided to the Clerk's Office by Mr. Les Blakeman on August 7, 2012.

- City Clerk's Office

CIVILIAN PENSION BOARD MEETING AUGUST 15, 2012

Discussion "Increase in minimum monthly Pension Payment"

For consideration and discussion the Elected Members present three proposals

1. Increase the minimum to $500 a month.

   This would impact 29 pensioners at a cost of $5,368.89 a month or $64,426.68 a year.

   This would be of 2% in the total pension cost per year

2. Increase the minimum to $400 a month.

   This would impact 21 pensioners at a cost of $2,209,61 a month or $26,515.44 a year.

   This would be of .8% in the total pension cost per year

3. Increase the minimum to $300 a month.

   This would impact 14 pensioners at a cost of $900.82 a month or $10,809.84 a year.

   This would be of .3% in the total pension cost per year

GENERAL PENSION PLAN
COST OF LIVING ADJUSTMENT
HISTORY
July 1st

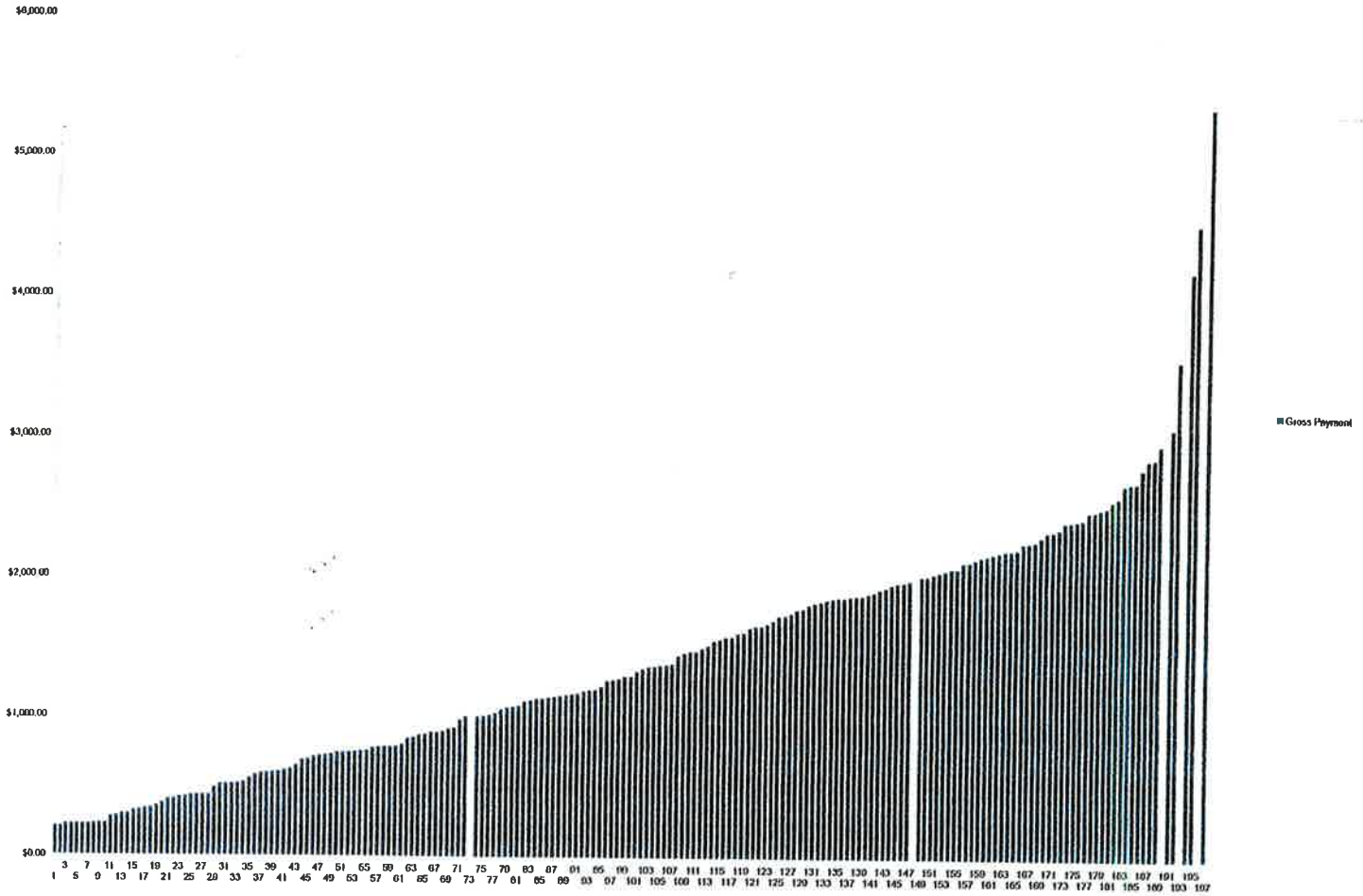
CONSUMER PRICE INDEX	SOCIAL SECURITY COLA	YEAR	
3.22%		1983	0 – 3 years 0%, 3 - 5 years 5.7%, 15+ years 10.5% January 1st
4.30%	3.50%	1984	
3.55%	3.50%	1985	
1.91%	3.10%	1986	all retirees 2%
3.66%	1.30%	1987	
4.08%	4.20%	1988	all retirees prior to 6/30/88 5%
4.83%	4.00%	1989	all retirees prior to 6/30/89 2%
5.39%	4.70%	1990	
4.25%	5.40%	1991	
3.03%	3.70%	1992	
2.96%	3.00%	1993	$60/year – max $600 based on years of service
2.61%	2.60%	1994	
2.81%	2.80%	1995	
2.93%	2.60%	1996	years of service & pension amount – minimum $100
2.34%	2.90%	1997	
1.55%	2.10%	1998	
2.19%	1.30%	1999	
3.38%	2.50%	2000	all retirees $20 per month - increase minimum monthly amount to $200
2.83%	3.50%	2001	
1.59%	2.60%	2002	all retirees prior to December 31, 2000 2%
2.27%	1.40%	2003	all retirees 1.5%
2.68%	2.10%	2004	
3.39%	2.70%	2005	all retirees prior to December 31, 2004 2%
3.24%	4.10%	2006	all retirees prior to January 1, 2006 1%
2.85%	3.30%	2007	None - $75,000 set aside for July 2008
3.85%	2.30%	2008	stipend of $448 to $815 based on age of retiree (not added to pension)
-0.34%	5.80%	2009	
1.64%	0.00%	2010	
3.16%	0.00%	2011	
	3.60%	2012	? - ? - ? - ?

Increase Minimum to $500

	Monthly Gross Payment	Monthly Minimum	Monothly Increase	Annual Gross Payment	Minimum Wage		Payment Type Desc	Retirement Date
1	$200.00	$500.00	$300.00	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	02/21/2008
2	$200.00	$500.00	$300.00	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	04/29/2006
3	$217.59	$500.00	$282.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	10/25/1985
4	$217.59	$500.00	$282.41	$2,611.08	$15,080.00	-$12,468.92	PENSION BENEFIT	07/24/1989
5	$217.59	$500.00	$282.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	01/01/1970
6	$217.59	$500.00	$282.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	05/01/1993
7	$217.59	$500.00	$282.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	06/01/1989
8	$223.84	$500.00	$276.16	$2,686.08	$15,080.00	-$12,393.92	PENSION BENEFIT	08/29/1986
9	$225.91	$500.00	$274.09	$2,710.92	$15,080.00	-$12,369.08	PERIODIC DEATH BENEFIT	10/18/2002
10	$226.37	$500.00	$273.63	$2,716.44	$15,080.00	-$12,363.56	PENSION BENEFIT	07/06/1988
11	$272.45	$500.00	$227.55	$3,269.40	$15,080.00	-$11,810.60	PENSION BENEFIT	12/19/1974
12	$276.21	$500.00	$223.79	$3,314.52	$15,080.00	-$11,765.48	PERIODIC DEATH BENEFIT	12/14/1995
13	$293.06	$500.00	$206.94	$3,516.72	$15,080.00	-$11,563.28	PENSION BENEFIT	02/23/2000
14	$293.39	$500.00	$206.61	$3,520.68	$15,080.00	-$11,559.32	PERIODIC DEATH BENEFIT	01/01/2006
15	$314.79	$500.00	$185.21	$3,777.48	$15,080.00	-$11,302.52	PERIODIC DEATH BENEFIT	10/01/1978
16	$321.01	$500.00	$178.99	$3,852.12	$15,080.00	-$11,227.88	PERIODIC DEATH BENEFIT	08/27/1999
17	$328.71	$500.00	$171.29	$3,944.52	$15,080.00	-$11,135.48	PERIODIC DEATH BENEFIT	05/01/1995
18	$332.04	$500.00	$167.96	$3,984.48	$15,080.00	-$11,095.52	PERIODIC DEATH BENEFIT	11/09/1996
19	$347.81	$500.00	$152.19	$4,173.72	$15,080.00	-$10,906.28	PENSION BENEFIT	08/24/2007
20	$368.99	$500.00	$131.01	$4,427.88	$15,080.00	-$10,652.12	PENSION BENEFIT	03/29/1994
21	$396.50	$500.00	$103.50	$4,758.00	$15,080.00	-$10,322.00	PENSION BENEFIT	03/01/1983
22	$400.35	$500.00	$99.65	$4,804.20	$15,080.00	-$10,275.80	PERIODIC DEATH BENEFIT	07/14/2010
23	$412.26	$500.00	$87.74	$4,947.12	$15,080.00	-$10,132.88	PERIODIC DEATH BENEFIT	10/07/2010
24	$416.76	$500.00	$83.24	$5,001.12	$15,080.00	-$10,078.88	PENSION BENEFIT	05/16/1995
25	$426.75	$500.00	$73.25	$5,121.00	$15,080.00	-$9,959.00	PENSION BENEFIT	02/10/1990
26	$428.00	$500.00	$72.00	$5,136.00	$15,080.00	-$9,944.00	PERIODIC DEATH BENEFIT	10/23/2003
27	$428.13	$500.00	$71.87	$5,137.56	$15,080.00	-$9,942.44	PERIODIC DEATH BENEFIT	12/30/1989
28	$428.48	$500.00	$71.52	$5,141.76	$15,080.00	-$9,938.24	PENSION BENEFIT	10/21/2005
29	$481.35	$500.00	$18.65	$5,776.20	$15,080.00	-$9,303.80	PERIODIC DEATH BENEFIT	03/07/1997
30	$506.45			$6,077.40	$15,080.00	-$9,002.60	PERIODIC DEATH BENEFIT	12/22/2002
31	$508.01			$6,096.12	$15,080.00	-$8,983.88	PENSION BENEFIT	05/06/2001
32	$510.16			$6,121.92	$15,080.00	-$8,958.08	PENSION BENEFIT	04/07/2000
33	$513.48			$6,161.76	$15,080.00	-$8,918.24	PENSION BENEFIT	08/23/1998
34	$518.80			$6,225.60	$15,080.00	-$8,854.40	PENSION BENEFIT	10/27/1987
35	$549.85			$6,598.20	$15,080.00	-$8,481.80	PENSION BENEFIT	09/20/1987
36	$574.39			$6,892.68	$15,080.00	-$8,187.32	PENSION BENEFIT	09/17/1999
37	$589.59			$7,075.08	$15,080.00	-$8,004.92	PERIODIC DEATH BENEFIT	02/01/1999
38	$590.65			$7,087.80	$15,080.00	-$7,992.20	PENSION BENEFIT	01/17/1991
39	$594.79			$7,137.48	$15,080.00	-$7,942.52	PERIODIC DEATH BENEFIT	08/01/2003
40	$600.64			$7,207.68	$15,080.00	-$7,872.32	PERIODIC DEATH BENEFIT	09/01/2002
41	$608.99			$7,307.88	$15,080.00	-$7,772.12	PERIODIC DEATH BENEFIT	11/17/2003
42	$618.73			$7,424.76	$15,080.00	-$7,655.24	PENSION BENEFIT	10/03/1992
43	$643.24			$7,718.88	$15,080.00	-$7,361.12	PENSION BENEFIT	10/16/2006
44	$685.08			$8,220.96	$15,080.00	-$6,859.04	PENSION BENEFIT	04/14/1995
45	$689.39			$8,272.68	$15,080.00	-$6,807.32	PERIODIC DEATH BENEFIT	05/15/2010
46	$708.19			$8,498.28	$15,080.00	-$6,581.72	PERIODIC DEATH BENEFIT	06/16/1999
47	$715.09			$8,581.08	$15,080.00	-$6,498.92	PENSION BENEFIT	05/04/1994
48	$718.66			$8,623.92	$15,080.00	-$6,456.08	PENSION BENEFIT	05/25/1995
49	$727.08			$8,724.96	$15,080.00	-$6,355.04	PENSION BENEFIT	09/25/1991
50	$739.01			$8,868.12	$15,080.00	-$6,211.88	PENSION BENEFIT	09/26/1993
51	$739.48			$8,873.76	$15,080.00	-$6,206.24	PENSION BENEFIT	06/30/1990
52	$742.61			$8,911.32	$15,080.00	-$6,168.68	PENSION BENEFIT	06/24/2011
53	$743.81			$8,925.72	$15,080.00	-$6,154.28	PERIODIC DEATH BENEFIT	01/23/1988
54	$751.64			$9,019.68	$15,080.00	-$6,060.32	PENSION BENEFIT	12/20/2003
55	$753.26			$9,039.12	$15,080.00	-$6,040.88	PENSION BENEFIT	01/04/2006
56	$771.09			$9,253.08	$15,080.00	-$5,826.92	PENSION BENEFIT	01/04/1995
57	$777.70			$9,332.40	$15,080.00	-$5,747.60	PENSION BENEFIT	06/01/1993
58	$779.58			$9,354.96	$15,080.00	-$5,725.04	PENSION BENEFIT	10/18/1984
59	$780.00			$9,360.00	$15,080.00	-$5,720.00	PERIODIC DEATH BENEFIT	06/02/2010
60	$785.98			$9,431.76	$15,080.00	-$5,648.24	PENSION BENEFIT	02/05/2000
61	$797.59			$9,571.08	$15,080.00	-$5,508.92	PENSION BENEFIT	04/24/1986
62	$840.68			$10,088.16	$15,080.00	-$4,991.84	PENSION BENEFIT	01/01/1993
63	$846.63			$10,159.56	$15,080.00	-$4,920.44	PENSION BENEFIT	05/22/1990
64	$865.40			$10,384.80	$15,080.00	-$4,695.20	PENSION BENEFIT	09/25/1987
65	$869.30			$10,431.60	$15,080.00	-$4,648.40	PENSION BENEFIT	01/04/1995
66	$885.37			$10,624.44	$15,080.00	-$4,455.56	PENSION BENEFIT	08/13/1991
67	$887.54			$10,650.48	$15,080.00	-$4,429.52	PENSION BENEFIT	07/01/1996
68	$892.48			$10,709.76	$15,080.00	-$4,370.24	PENSION BENEFIT	12/23/2006
69	$911.86			$10,942.32	$15,080.00	-$4,137.68	PENSION BENEFIT	01/06/1997
70	$917.25			$11,007.00	$15,080.00	-$4,073.00	PENSION BENEFIT	04/11/1993
71	$979.19			$11,750.28	$15,080.00	-$3,329.72	PENSION BENEFIT	01/03/2008
72	$999.80			$11,997.60	$15,080.00	-$3,082.40	PENSION BENEFIT	10/31/1996
1	$1,002.06			$12,024.72	$15,080.00	-$3,055.28	PENSION BENEFIT	01/04/2005
2	$1,005.20			$12,062.40	$15,080.00	-$3,017.60	PENSION BENEFIT	06/21/2002
3	$1,011.23			$12,134.76	$15,080.00	-$2,945.24	PERIODIC DEATH BENEFIT	10/12/2010
4	$1,026.46			$12,317.76	$15,080.00	-$2,762.24	PENSION BENEFIT	10/16/1987
5	$1,055.58			$12,666.96	$15,080.00	-$2,413.04	PERIODIC DEATH BENEFIT	11/30/1999
6	$1,066.61			$12,799.32	$15,080.00	-$2,280.68	PENSION BENEFIT	01/01/2008
7	$1,073.00			$12,876.00	$15,080.00	-$2,204.00	PENSION BENEFIT	05/04/1995
8	$1,080.13			$12,961.56	$15,080.00	-$2,118.44	PERIODIC DEATH BENEFIT	06/01/2009
9	$1,111.05			$13,332.60	$15,080.00	-$1,747.40	PENSION BENEFIT	11/22/1984
10	$1,121.94			$13,463.28	$15,080.00	-$1,616.72	PENSION BENEFIT	06/15/1996
11	$1,130.60			$13,567.20	$15,080.00	-$1,512.80	PENSION BENEFIT	12/04/1998
12	$1,132.09			$13,585.08	$15,080.00	-$1,494.92	PENSION BENEFIT	03/26/1999
13	$1,142.54			$13,710.48	$15,080.00	-$1,369.52	PENSION BENEFIT	10/08/1993
14	$1,149.11			$13,789.32	$15,080.00	-$1,290.68	PENSION BENEFIT	09/01/1988
15	$1,153.62			$13,843.44	$15,080.00	-$1,236.56	PENSION BENEFIT	06/17/1993
16	$1,162.32			$13,947.84	$15,080.00	-$1,132.16	PENSION BENEFIT	10/11/1996
17	$1,166.43			$13,997.16	$15,080.00	-$1,082.84	PENSION BENEFIT	03/13/1999
18	$1,172.18			$14,066.16	$15,080.00	-$1,013.84	PENSION BENEFIT	03/20/1995
19	$1,188.40			$14,260.80	$15,080.00	-$819.20	PENSION BENEFIT	09/18/2009
20	$1,198.10			$14,377.20	$15,080.00	-$702.80	PENSION BENEFIT	11/01/2008
21	$1,198.80			$14,385.60	$15,080.00	-$694.40	PENSION BENEFIT	07/21/2007
22	$1,221.72			$14,660.64	$15,080.00	-$419.36	PENSION BENEFIT	04/02/2002
23	$1,266.82			$15,201.84	$15,080.00	$121.84	PENSION BENEFIT	05/17/2002
24	$1,272.39			$15,268.68	$15,080.00	$188.68	PENSION BENEFIT	08/09/2001
25	$1,280.43			$15,365.16	$15,080.00	$285.16	PENSION BENEFIT	05/27/2010
26	$1,297.40			$15,568.80	$15,080.00	$488.80	PENSION BENEFIT	09/04/2003
27	$1,299.32			$15,591.84	$15,080.00	$511.84	PENSION BENEFIT	03/30/1999
28	$1,331.62			$15,979.44	$15,080.00	$899.44	PENSION BENEFIT	01/03/2002
29	$1,349.75			$16,197.00	$15,080.00	$1,117.00	PENSION BENEFIT	03/30/2001
30	$1,365.80			$16,389.60	$15,080.00	$1,309.60	PENSION BENEFIT	10/30/2004

31	$1,368.88		$16,426.56	$15,080.00	$1,346.56	PENSION BENEFIT	04/24/1993
32	$1,379.04		$16,548.48	$15,080.00	$1,468.48	PENSION BENEFIT	11/01/1996
33	$1,383.40		$16,600.80	$15,080.00	$1,520.80	PENSION BENEFIT	07/07/2009
34	$1,386.25		$16,635.00	$15,080.00	$1,555.00	PENSION BENEFIT	11/11/2004
35	$1,443.68		$17,324.16	$15,080.00	$2,244.16	PENSION BENEFIT	05/20/2000
36	$1,463.89		$17,566.68	$15,080.00	$2,486.68	PENSION BENEFIT	09/10/1991
37	$1,475.60		$17,707.20	$15,080.00	$2,627.20	PENSION BENEFIT	06/03/2005
38	$1,476.79		$17,721.48	$15,080.00	$2,641.48	PENSION BENEFIT	03/01/2001
39	$1,497.18		$17,966.16	$15,080.00	$2,886.16	PENSION BENEFIT	07/17/1993
40	$1,514.26		$18,171.12	$15,080.00	$3,091.12	PENSION BENEFIT	06/01/2004
41	$1,553.00		$18,636.00	$15,080.00	$3,556.00	PENSION BENEFIT	11/30/2007
42	$1,562.24		$18,746.88	$15,080.00	$3,666.88	PENSION BENEFIT	02/03/1992
43	$1,576.10		$18,913.20	$15,080.00	$3,833.20	PENSION BENEFIT	01/14/1994
44	$1,579.57		$18,954.84	$15,080.00	$3,874.84	PENSION BENEFIT	06/21/2003
45	$1,603.91		$19,246.92	$15,080.00	$4,166.92	PENSION BENEFIT	02/02/2002
46	$1,611.84		$19,339.68	$15,080.00	$4,259.68	PENSION BENEFIT	11/21/2009
47	$1,645.64		$19,747.68	$15,080.00	$4,667.68	PENSION BENEFIT	02/10/2003
48	$1,656.74		$19,880.88	$15,080.00	$4,800.88	PENSION BENEFIT	05/04/2000
49	$1,657.93		$19,895.16	$15,080.00	$4,815.16	PENSION BENEFIT	09/08/1993
50	$1,675.09		$20,101.08	$15,080.00	$5,021.08	PENSION BENEFIT	04/15/2005
51	$1,700.89		$20,410.68	$15,080.00	$5,330.68	PENSION BENEFIT	08/23/1998
52	$1,731.62		$20,779.44	$15,080.00	$5,699.44	PENSION BENEFIT	07/19/2000
53	$1,736.19		$20,834.28	$15,080.00	$5,754.28	PENSION BENEFIT	01/01/1999
54	$1,752.17		$21,026.04	$15,080.00	$5,946.04	PENSION BENEFIT	05/19/1999
55	$1,781.69		$21,380.28	$15,080.00	$6,300.28	PENSION BENEFIT	01/28/2010
56	$1,786.69		$21,440.28	$15,080.00	$6,360.28	PENSION BENEFIT	05/19/1994
57	$1,816.03		$21,792.36	$15,080.00	$6,712.36	PENSION BENEFIT	06/30/1995
58	$1,829.05		$21,948.60	$15,080.00	$6,868.60	PENSION BENEFIT	02/02/1998
59	$1,837.87		$22,054.44	$15,080.00	$6,974.44	PENSION BENEFIT	06/25/2011
60	$1,849.02		$22,188.24	$15,080.00	$7,108.24	PENSION BENEFIT	07/15/1998
61	$1,860.54		$22,326.48	$15,080.00	$7,246.48	PENSION BENEFIT	09/25/2004
62	$1,864.47		$22,373.64	$15,080.00	$7,293.64	PENSION BENEFIT	06/26/2010
63	$1,865.02		$22,380.24	$15,080.00	$7,300.24	PENSION BENEFIT	08/02/2004
64	$1,873.23		$22,478.76	$15,080.00	$7,398.76	PENSION BENEFIT	03/19/1988
65	$1,877.84		$22,534.08	$15,080.00	$7,454.08	PENSION BENEFIT	01/18/2000
66	$1,881.24		$22,574.88	$15,080.00	$7,494.88	PENSION BENEFIT	01/25/2003
67	$1,894.79		$22,737.48	$15,080.00	$7,657.48	PENSION BENEFIT	05/13/1996
68	$1,903.91		$22,846.92	$15,080.00	$7,766.92	PENSION BENEFIT	08/16/1991
69	$1,926.60		$23,119.20	$15,080.00	$8,039.20	PENSION BENEFIT	03/07/2009
70	$1,937.52		$23,250.24	$15,080.00	$8,170.24	PENSION BENEFIT	08/01/2009
71	$1,957.26		$23,487.12	$15,080.00	$8,407.12	PENSION BENEFIT	08/15/1997
72	$1,968.82		$23,625.84	$15,080.00	$8,545.84	PENSION BENEFIT	02/22/2009
73	$1,974.60		$23,695.20	$15,080.00	$8,615.20	PENSION BENEFIT	10/10/2009
74	$1,986.48		$23,837.76	$15,080.00	$8,757.76	PENSION BENEFIT	02/01/2008
1	$2,016.04		$24,192.48	$15,080.00	$9,112.48	PENSION BENEFIT	01/03/2001
2	$2,018.84		$24,226.08	$15,080.00	$9,146.08	PENSION BENEFIT	03/29/2008
3	$2,037.12		$24,445.44	$15,080.00	$9,365.44	PENSION BENEFIT	11/01/1993
4	$2,046.68		$24,560.16	$15,080.00	$9,480.16	PENSION BENEFIT	08/06/2009
5	$2,059.72		$24,716.64	$15,080.00	$9,636.64	PENSION BENEFIT	01/24/1999
6	$2,073.34		$24,880.08	$15,080.00	$9,800.08	PENSION BENEFIT	12/20/2004
7	$2,074.50		$24,894.00	$15,080.00	$9,814.00	PENSION BENEFIT	11/22/2007
8	$2,116.87		$25,402.44	$15,080.00	$10,322.44	PENSION BENEFIT	10/28/1997
9	$2,121.50		$25,458.00	$15,080.00	$10,378.00	PENSION BENEFIT	01/01/2010
10	$2,141.64		$25,699.68	$15,080.00	$10,619.68	PENSION BENEFIT	01/01/2005
11	$2,157.52		$25,890.24	$15,080.00	$10,810.24	PENSION BENEFIT	12/10/2002
12	$2,168.57		$26,022.84	$15,080.00	$10,942.84	PENSION BENEFIT	01/05/2010
13	$2,181.21		$26,174.52	$15,080.00	$11,094.52	PENSION BENEFIT	08/01/1998
14	$2,187.85		$26,254.20	$15,080.00	$11,174.20	PENSION BENEFIT	11/21/2002
15	$2,204.47		$26,453.64	$15,080.00	$11,373.64	PENSION BENEFIT	04/01/1996
16	$2,205.60		$26,469.60	$15,080.00	$11,389.60	PENSION BENEFIT	08/29/2009
17	$2,216.09		$26,593.08	$15,080.00	$11,513.08	PENSION BENEFIT	09/26/2009
18	$2,257.57		$27,090.84	$15,080.00	$12,010.84	PENSION BENEFIT	05/01/2010
19	$2,263.20		$27,158.40	$15,080.00	$12,078.40	PENSION BENEFIT	04/01/2010
20	$2,268.55		$27,222.60	$15,080.00	$12,142.60	PENSION BENEFIT	08/08/1995
21	$2,305.67		$27,666.04	$15,080.00	$12,586.04	PENSION BENEFIT	03/27/2010
22	$2,340.69		$28,088.28	$15,080.00	$13,008.28	PENSION BENEFIT	03/01/2000
23	$2,345.58		$28,146.96	$15,080.00	$13,066.96	PENSION BENEFIT	10/16/1991
24	$2,364.32		$28,371.84	$15,080.00	$13,291.84	PENSION BENEFIT	09/06/2000
25	$2,412.70		$28,952.40	$15,080.00	$13,872.40	PENSION BENEFIT	04/25/1998
26	$2,417.42		$29,009.04	$15,080.00	$13,929.04	PENSION BENEFIT	11/17/2010
27	$2,424.92		$29,099.04	$15,080.00	$14,019.04	PENSION BENEFIT	07/15/2000
28	$2,433.50		$29,202.00	$15,080.00	$14,122.00	PENSION BENEFIT	05/17/2006
29	$2,487.75		$29,853.00	$15,080.00	$14,773.00	PENSION BENEFIT	07/02/2000
30	$2,494.11		$29,929.32	$15,080.00	$14,849.32	PENSION BENEFIT	09/18/2003
31	$2,510.14		$30,121.68	$15,080.00	$15,041.68	PENSION BENEFIT	04/15/2000
32	$2,521.26		$30,255.12	$15,080.00	$15,175.12	PENSION BENEFIT	03/19/2005
33	$2,566.91		$30,802.92	$15,080.00	$15,722.92	PENSION BENEFIT	06/01/2001
34	$2,589.53		$31,074.36	$15,080.00	$15,994.36	PENSION BENEFIT	04/24/2000
35	$2,679.89		$32,158.68	$15,080.00	$17,078.68	PENSION BENEFIT	06/01/2000
36	$2,694.96		$32,339.52	$15,080.00	$17,259.52	PENSION BENEFIT	03/01/2007
37	$2,697.85		$32,374.20	$15,080.00	$17,294.20	PENSION BENEFIT	06/01/2001
38	$2,797.51		$33,570.12	$15,080.00	$18,490.12	PENSION BENEFIT	05/17/2000
39	$2,864.80		$34,377.60	$15,080.00	$19,297.60	PENSION BENEFIT	01/04/2003
40	$2,873.57		$34,482.84	$15,080.00	$19,402.84	PENSION BENEFIT	08/01/1989
41	$2,971.21		$35,654.52	$15,080.00	$20,574.52	PENSION BENEFIT	09/30/2006
1	$3,090.78		$37,089.36	$15,080.00	$22,009.36	PENSION BENEFIT	02/10/2003
2	$3,578.61		$42,943.32	$15,080.00	$27,863.32	PENSION BENEFIT	09/01/2011
					$0.00		
1	$4,212.43		$50,549.16	$15,080.00	$35,469.16	PENSION BENEFIT	01/03/2001
2	$4,551.87		$54,622.44	$15,080.00	$39,542.44	PENSION BENEFIT	01/29/2005
1	$5,393.20		$64,718.40	$15,080.00	$49,638.40	PENSION BENEFIT	06/11/2011
	$267,934.97	$5,368.89	$3,215,219.64				
		$64,426.68					

MONTHLY PENSIONS



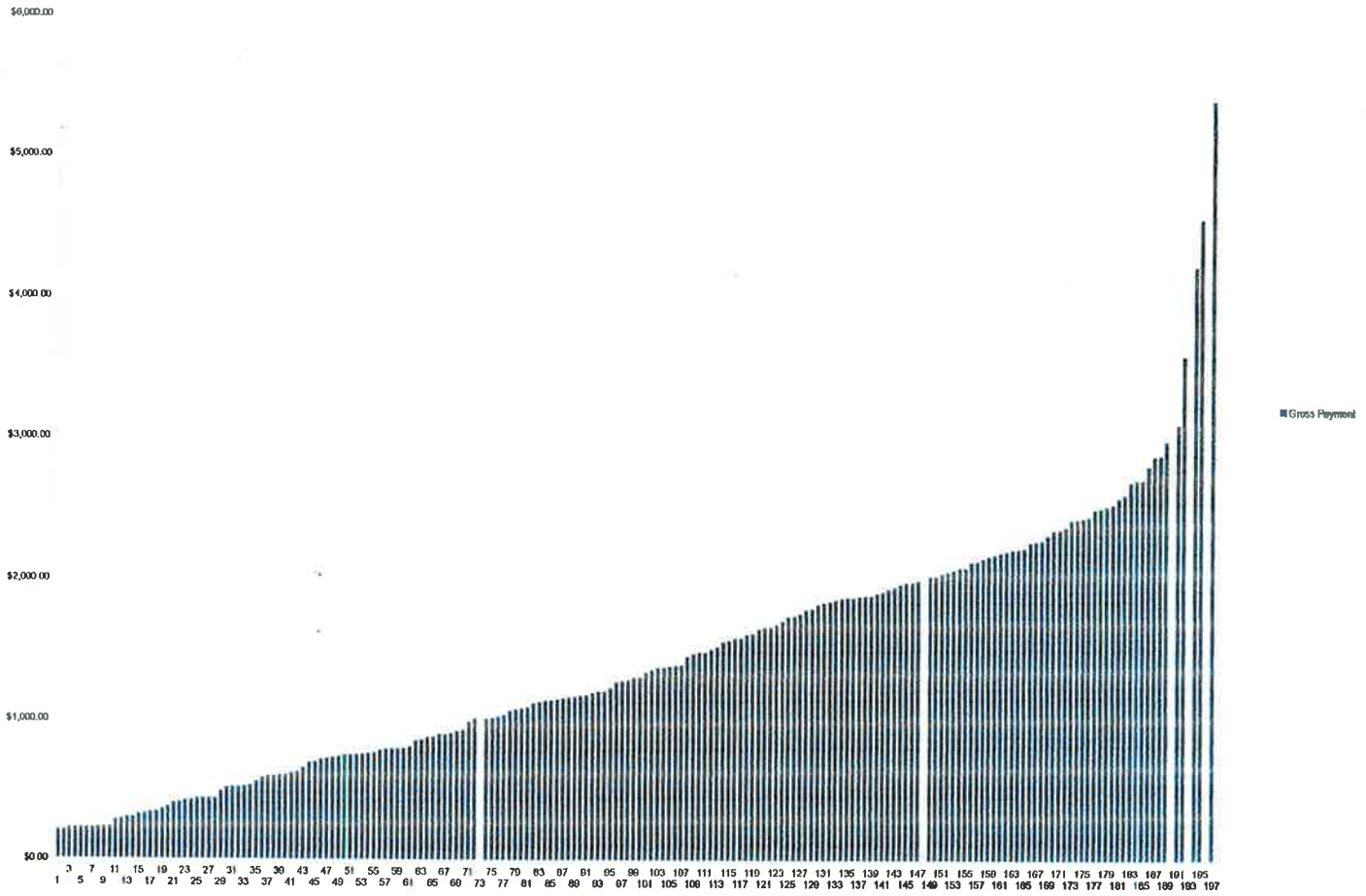
Increase Minimum to $400

	Monthly Gross Payment	Monthly Minimum	Monothly Increase
1	$200.00	$400.00	$200.00
2	$200.00	$400.00	$200.00
3	$217.59	$400.00	$182.41
4	$217.59	$400.00	$182.41
5	$217.59	$400.00	$182.41
6	$217.59	$400.00	$182.41
7	$217.59	$400.00	$182.41
8	$223.84	$400.00	$176.16
9	$225.91	$400.00	$174.09
10	$226.37	$400.00	$173.63
11	$272.45	$400.00	$127.55
12	$276.21	$400.00	$123.79
13	$293.06	$400.00	$106.94
14	$293.39	$400.00	$106.61
15	$314.79	$400.00	$85.21
16	$321.01	$400.00	$78.99
17	$328.71	$400.00	$71.29
18	$332.04	$400.00	$67.96
19	$347.81	$400.00	$52.19
20	$368.99	$400.00	$31.01
21	$396.50	$400.00	$3.50
22	$400.35		
23	$412.26		
24	$416.76		
25	$426.75		
26	$428.00		
27	$428.13		
28	$428.48		
29	$481.35		
30	$506.45		
31	$508.01		
32	$510.16		
33	$513.48		
34	$518.80		
35	$549.85		
36	$574.39		
37	$589.59		
38	$590.65		
39	$594.79		
40	$600.64		
41	$608.99		
42	$618.73		
43	$643.24		
44	$685.08		
45	$689.39		
46	$708.19		
47	$715.09		
48	$718.66		
49	$727.08		
50	$739.01		
51	$739.48		
52	$742.61		
53	$743.81		
54	$751.64		
55	$753.26		
56	$771.09		
57	$777.70		
58	$779.58		
59	$780.00		
60	$785.98		
61	$797.59		
62	$840.68		
63	$846.63		
64	$865.40		
65	$869.30		
66	$885.37		
67	$887.54		
68	$892.48		
69	$911.86		
70	$917.25		
71	$979.19		
72	$999.80		
1	$1,002.06		
2	$1,005.20		
3	$1,011.23		
4	$1,026.48		
5	$1,055.58		
6	$1,066.61		
7	$1,073.00		
8	$1,080.13		
9	$1,111.05		
10	$1,121.94		
11	$1,130.60		
12	$1,132.09		
13	$1,142.54		
14	$1,149.11		
15	$1,153.62		
16	$1,162.32		
17	$1,166.43		
18	$1,172.18		
19	$1,188.40		
20	$1,198.10		
21	$1,198.80		
22	$1,221.72		
23	$1,266.82		
24	$1,272.39		
25	$1,280.43		
26	$1,297.40		
27	$1,299.32		
28	$1,331.62		
29	$1,349.75		
30	$1,365.80		

	Annual Gross Payment	Minimum Wage		Payment Type Desc	Retirement Date
II	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	02/21/2006
II	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	04/29/2006
II	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	10/25/1985
II	$2,611.08	$15,080.00	-$12,468.92	PENSION BENEFIT	07/24/1989
II	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	01/01/1970
II	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	05/01/1993
II	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	06/01/1989
II	$2,686.08	$15,080.00	-$12,393.92	PENSION BENEFIT	08/29/1986
II	$2,710.92	$15,080.00	-$12,369.08	PERIODIC DEATH BENEFIT	10/18/2002
II	$2,716.44	$15,080.00	-$12,363.56	PENSION BENEFIT	07/06/1988
II	$3,269.40	$15,080.00	-$11,810.60	PENSION BENEFIT	12/19/1974
II	$3,314.52	$15,080.00	-$11,765.48	PERIODIC DEATH BENEFIT	12/14/1995
II	$3,516.72	$15,080.00	-$11,563.28	PENSION BENEFIT	02/23/2000
II	$3,520.68	$15,080.00	-$11,559.32	PERIODIC DEATH BENEFIT	01/01/2008
II	$3,777.48	$15,080.00	-$11,302.52	PERIODIC DEATH BENEFIT	10/01/1978
II	$3,852.12	$15,080.00	-$11,227.88	PERIODIC DEATH BENEFIT	08/27/1999
II	$3,944.52	$15,080.00	-$11,135.48	PERIODIC DEATH BENEFIT	05/01/1995
II	$3,984.48	$15,080.00	-$11,095.52	PERIODIC DEATH BENEFIT	11/09/1996
II	$4,173.72	$15,080.00	-$10,906.28	PENSION BENEFIT	08/24/2007
II	$4,427.88	$15,080.00	-$10,652.12	PENSION BENEFIT	03/29/1994
II	$4,758.00	$15,080.00	-$10,322.00	PENSION BENEFIT	03/01/1983
II	$4,804.20	$15,080.00	-$10,275.80	PERIODIC DEATH BENEFIT	07/14/2010
II	$4,947.12	$15,080.00	-$10,132.88	PERIODIC DEATH BENEFIT	10/07/2010
II	$5,001.12	$15,080.00	-$10,078.88	PENSION BENEFIT	05/16/1995
II	$5,121.00	$15,080.00	-$9,959.00	PENSION BENEFIT	02/10/1990
II	$5,136.00	$15,080.00	-$9,944.00	PERIODIC DEATH BENEFIT	10/23/2003
II	$5,137.56	$15,080.00	-$9,942.44	PERIODIC DEATH BENEFIT	12/30/1969
II	$5,141.76	$15,080.00	-$9,938.24	PENSION BENEFIT	10/21/2005
II	$5,776.20	$15,080.00	-$9,303.80	PERIODIC DEATH BENEFIT	03/07/1997
II	$6,077.40	$15,080.00	-$9,002.60	PERIODIC DEATH BENEFIT	12/22/2002
II	$6,096.12	$15,080.00	-$8,983.88	PENSION BENEFIT	05/06/2001
II	$6,121.92	$15,080.00	-$8,958.08	PENSION BENEFIT	04/07/2000
II	$6,161.76	$15,080.00	-$8,918.24	PENSION BENEFIT	08/23/1998
II	$6,225.60	$15,080.00	-$8,854.40	PENSION BENEFIT	10/27/1987
II	$6,598.20	$15,080.00	-$8,481.80	PENSION BENEFIT	09/20/1987
II	$6,892.68	$15,080.00	-$8,187.32	PENSION BENEFIT	09/17/1999
II	$7,075.08	$15,080.00	-$8,004.92	PERIODIC DEATH BENEFIT	02/01/1999
II	$7,087.80	$15,080.00	-$7,992.20	PENSION BENEFIT	01/17/1991
II	$7,137.48	$15,080.00	-$7,942.52	PERIODIC DEATH BENEFIT	08/01/2003
II	$7,207.68	$15,080.00	-$7,872.32	PERIODIC DEATH BENEFIT	09/01/2002
II	$7,307.88	$15,080.00	-$7,772.12	PERIODIC DEATH BENEFIT	11/17/2003
II	$7,424.76	$15,080.00	-$7,655.24	PENSION BENEFIT	10/03/1992
II	$7,718.88	$15,080.00	-$7,361.12	PENSION BENEFIT	10/16/2006
II	$8,220.96	$15,080.00	-$6,859.04	PENSION BENEFIT	04/14/1995
II	$8,272.68	$15,080.00	-$6,807.32	PERIODIC DEATH BENEFIT	05/15/2010
II	$8,498.28	$15,080.00	-$6,581.72	PERIODIC DEATH BENEFIT	06/16/1999
II	$8,581.08	$15,080.00	-$6,498.92	PENSION BENEFIT	05/04/1994
II	$8,623.92	$15,080.00	-$6,456.08	PENSION BENEFIT	05/25/1995
II	$8,724.96	$15,080.00	-$6,355.04	PENSION BENEFIT	09/25/1991
II	$8,868.12	$15,080.00	-$6,211.88	PENSION BENEFIT	09/26/1993
II	$8,873.76	$15,080.00	-$6,206.24	PENSION BENEFIT	06/30/1990
II	$8,911.32	$15,080.00	-$6,168.68	PENSION BENEFIT	06/24/2011
II	$8,925.72	$15,080.00	-$6,154.28	PERIODIC DEATH BENEFIT	01/23/1988
II	$9,019.68	$15,080.00	-$6,060.32	PENSION BENEFIT	12/20/2003
II	$9,039.12	$15,080.00	-$6,040.88	PENSION BENEFIT	01/04/2006
II	$9,253.08	$15,080.00	-$5,826.92	PENSION BENEFIT	01/04/1995
II	$9,332.40	$15,080.00	-$5,747.60	PENSION BENEFIT	06/01/1993
II	$9,354.96	$15,080.00	-$5,725.04	PENSION BENEFIT	10/18/1984
II	$9,360.00	$15,080.00	-$5,720.00	PERIODIC DEATH BENEFIT	06/02/2010
II	$9,431.76	$15,080.00	-$5,648.24	PENSION BENEFIT	02/05/2000
II	$9,571.08	$15,080.00	-$5,508.92	PENSION BENEFIT	04/24/1986
II	$10,088.16	$15,080.00	-$4,991.84	PENSION BENEFIT	01/01/1993
II	$10,159.56	$15,080.00	-$4,920.44	PENSION BENEFIT	05/22/1990
II	$10,384.80	$15,080.00	-$4,695.20	PENSION BENEFIT	09/25/1987
II	$10,431.60	$15,080.00	-$4,648.40	PENSION BENEFIT	01/04/1995
II	$10,624.44	$15,080.00	-$4,455.56	PENSION BENEFIT	08/13/1991
II	$10,650.48	$15,080.00	-$4,429.52	PENSION BENEFIT	07/01/1996
II	$10,709.76	$15,080.00	-$4,370.24	PENSION BENEFIT	12/23/2006
II	$10,942.32	$15,080.00	-$4,137.68	PENSION BENEFIT	01/06/1997
II	$11,007.00	$15,080.00	-$4,073.00	PENSION BENEFIT	04/11/1993
II	$11,750.28	$15,080.00	-$3,329.72	PENSION BENEFIT	01/03/2008
II	$11,997.60	$15,080.00	-$3,082.40	PENSION BENEFIT	10/31/1996
II					
II	$12,024.72	$15,080.00	-$3,055.28	PENSION BENEFIT	01/04/2005
II	$12,062.40	$15,080.00	-$3,017.60	PENSION BENEFIT	06/21/2002
II	$12,134.76	$15,080.00	-$2,945.24	PERIODIC DEATH BENEFIT	10/12/2010
II	$12,317.76	$15,080.00	-$2,762.24	PENSION BENEFIT	10/16/1987
II	$12,666.96	$15,080.00	-$2,413.04	PERIODIC DEATH BENEFIT	11/30/1999
II	$12,799.32	$15,080.00	-$2,280.68	PENSION BENEFIT	01/01/2008
II	$12,876.00	$15,080.00	-$2,204.00	PENSION BENEFIT	05/04/1995
II	$12,961.56	$15,080.00	-$2,118.44	PERIODIC DEATH BENEFIT	06/01/2009
II	$13,332.60	$15,080.00	-$1,747.40	PENSION BENEFIT	11/22/1984
II	$13,463.28	$15,080.00	-$1,616.72	PENSION BENEFIT	06/15/1996
II	$13,567.20	$15,080.00	-$1,512.80	PENSION BENEFIT	12/04/1998
II	$13,585.08	$15,080.00	-$1,494.92	PENSION BENEFIT	03/26/1999
II	$13,710.48	$15,080.00	-$1,369.52	PENSION BENEFIT	10/08/1993
II	$13,789.32	$15,080.00	-$1,290.68	PENSION BENEFIT	09/01/1988
II	$13,843.44	$15,080.00	-$1,236.56	PENSION BENEFIT	06/17/1993
II	$13,947.84	$15,080.00	-$1,132.16	PENSION BENEFIT	10/11/1996
II	$13,997.16	$15,080.00	-$1,082.84	PENSION BENEFIT	03/13/1999
II	$14,066.16	$15,080.00	-$1,013.84	PENSION BENEFIT	03/20/1995
II	$14,260.80	$15,080.00	-$819.20	PENSION BENEFIT	09/18/2009
II	$14,377.20	$15,080.00	-$702.80	PENSION BENEFIT	11/01/2008
II	$14,385.60	$15,080.00	-$694.40	PENSION BENEFIT	07/21/2007
II	$14,660.64	$15,080.00	-$419.36	PENSION BENEFIT	04/02/2002
II	$15,201.84	$15,080.00	$121.84	PENSION BENEFIT	05/17/2002
II	$15,268.68	$15,080.00	$188.68	PENSION BENEFIT	08/09/2001
II	$15,365.16	$15,080.00	$285.16	PENSION BENEFIT	05/27/2010
II	$15,568.80	$15,080.00	$488.80	PENSION BENEFIT	09/04/2003
II	$15,591.84	$15,080.00	$511.84	PENSION BENEFIT	03/30/1999
II	$15,979.44	$15,080.00	$899.44	PENSION BENEFIT	01/03/2002
II	$16,197.00	$15,080.00	$1,117.00	PENSION BENEFIT	03/30/2001
II	$16,389.60	$15,080.00	$1,309.60	PENSION BENEFIT	10/30/2004

31	$1,368.88		$16,426.56	$15,080.00	$1,346.56	PENSION BENEFIT	04/24/1993
32	$1,379.04		$16,546.48	$15,080.00	$1,466.48	PENSION BENEFIT	11/01/1996
33	$1,383.40		$16,600.80	$15,080.00	$1,520.80	PENSION BENEFIT	07/07/2009
34	$1,386.25		$16,635.00	$15,080.00	$1,555.00	PENSION BENEFIT	11/11/2004
35	$1,443.68		$17,324.16	$15,080.00	$2,244.16	PENSION BENEFIT	05/20/2000
36	$1,463.89		$17,566.68	$15,080.00	$2,486.68	PENSION BENEFIT	09/10/1991
37	$1,475.60		$17,707.20	$15,080.00	$2,627.20	PENSION BENEFIT	06/03/2005
38	$1,476.79		$17,721.48	$15,080.00	$2,641.48	PENSION BENEFIT	03/01/2001
39	$1,497.18		$17,966.16	$15,080.00	$2,886.16	PENSION BENEFIT	07/17/1993
40	$1,514.26		$18,171.12	$15,080.00	$3,091.12	PENSION BENEFIT	06/01/2004
41	$1,553.00		$18,636.00	$15,080.00	$3,556.00	PENSION BENEFIT	11/30/2007
42	$1,562.24		$18,746.88	$15,080.00	$3,666.88	PENSION BENEFIT	02/03/1992
43	$1,576.10		$18,913.20	$15,080.00	$3,833.20	PENSION BENEFIT	01/14/1994
44	$1,579.57		$18,954.84	$15,080.00	$3,874.84	PENSION BENEFIT	06/21/2003
45	$1,603.91		$19,246.92	$15,080.00	$4,166.92	PENSION BENEFIT	02/02/2002
46	$1,611.64		$19,339.68	$15,080.00	$4,259.68	PENSION BENEFIT	11/21/2009
47	$1,645.64		$19,747.68	$15,080.00	$4,667.68	PENSION BENEFIT	02/10/2003
48	$1,656.74		$19,880.88	$15,080.00	$4,800.88	PENSION BENEFIT	05/04/2000
49	$1,657.93		$19,895.16	$15,080.00	$4,815.16	PENSION BENEFIT	09/08/1993
50	$1,675.09		$20,101.08	$15,080.00	$5,021.08	PENSION BENEFIT	04/15/2005
51	$1,700.89		$20,410.68	$15,080.00	$5,330.68	PENSION BENEFIT	08/23/1998
52	$1,731.62		$20,779.44	$15,080.00	$5,699.44	PENSION BENEFIT	07/19/2000
53	$1,736.19		$20,834.28	$15,080.00	$5,754.28	PENSION BENEFIT	01/01/1999
54	$1,752.17		$21,026.04	$15,080.00	$5,946.04	PENSION BENEFIT	05/19/1999
55	$1,781.69		$21,380.28	$15,080.00	$6,300.28	PENSION BENEFIT	01/28/2010
56	$1,786.69		$21,440.28	$15,080.00	$6,360.28	PENSION BENEFIT	05/19/1994
57	$1,816.03		$21,792.36	$15,080.00	$6,712.36	PENSION BENEFIT	06/30/1995
58	$1,829.05		$21,948.60	$15,080.00	$6,868.60	PENSION BENEFIT	02/02/1998
59	$1,837.87		$22,054.44	$15,080.00	$6,974.44	PENSION BENEFIT	06/25/2011
60	$1,849.02		$22,188.24	$15,080.00	$7,108.24	PENSION BENEFIT	07/15/1998
61	$1,860.54		$22,326.48	$15,080.00	$7,246.48	PENSION BENEFIT	09/25/2004
62	$1,864.47		$22,373.64	$15,080.00	$7,293.64	PENSION BENEFIT	06/26/2010
63	$1,865.02		$22,380.24	$15,080.00	$7,300.24	PENSION BENEFIT	08/02/2004
64	$1,873.23		$22,478.76	$15,080.00	$7,398.76	PENSION BENEFIT	03/19/1988
65	$1,877.84		$22,534.08	$15,080.00	$7,454.08	PENSION BENEFIT	01/18/2000
66	$1,881.24		$22,574.88	$15,080.00	$7,494.88	PENSION BENEFIT	01/25/2003
67	$1,894.79		$22,737.48	$15,080.00	$7,657.48	PENSION BENEFIT	05/13/1996
68	$1,903.91		$22,846.92	$15,080.00	$7,766.92	PENSION BENEFIT	08/16/1991
69	$1,926.60		$23,119.20	$15,080.00	$8,039.20	PENSION BENEFIT	03/07/2009
70	$1,937.52		$23,250.24	$15,080.00	$8,170.24	PENSION BENEFIT	08/01/2009
71	$1,957.26		$23,487.12	$15,080.00	$8,407.12	PENSION BENEFIT	08/15/1997
72	$1,968.82		$23,625.84	$15,080.00	$8,545.84	PENSION BENEFIT	02/22/2009
73	$1,974.60		$23,695.20	$15,080.00	$8,615.20	PENSION BENEFIT	10/10/2009
74	$1,986.48		$23,837.76	$15,080.00	$8,757.76	PENSION BENEFIT	02/01/2008
1	$2,016.04		$24,192.48	$15,080.00	$9,112.48	PENSION BENEFIT	01/03/2001
2	$2,018.84		$24,226.08	$15,080.00	$9,146.08	PENSION BENEFIT	03/29/2008
3	$2,037.12		$24,445.44	$15,080.00	$9,365.44	PENSION BENEFIT	11/01/1993
4	$2,046.68		$24,560.16	$15,080.00	$9,480.16	PENSION BENEFIT	08/06/2009
5	$2,059.72		$24,716.64	$15,080.00	$9,636.64	PENSION BENEFIT	01/24/1999
6	$2,073.34		$24,880.08	$15,080.00	$9,800.08	PENSION BENEFIT	12/20/2004
7	$2,074.50		$24,894.00	$15,080.00	$9,814.00	PENSION BENEFIT	11/22/2007
8	$2,116.87		$25,402.44	$15,080.00	$10,322.44	PENSION BENEFIT	10/28/1997
9	$2,121.50		$25,458.00	$15,080.00	$10,378.00	PENSION BENEFIT	01/01/2010
10	$2,141.64		$25,699.68	$15,080.00	$10,619.68	PENSION BENEFIT	01/01/2005
11	$2,157.52		$25,890.24	$15,080.00	$10,810.24	PENSION BENEFIT	12/10/2002
12	$2,168.57		$26,022.84	$15,080.00	$10,942.84	PENSION BENEFIT	01/05/2010
13	$2,181.21		$26,174.52	$15,080.00	$11,094.52	PENSION BENEFIT	08/01/1998
14	$2,187.85		$26,254.20	$15,080.00	$11,174.20	PENSION BENEFIT	11/21/2002
15	$2,204.47		$26,453.64	$15,080.00	$11,373.64	PENSION BENEFIT	04/01/1996
16	$2,205.80		$26,469.60	$15,080.00	$11,389.60	PENSION BENEFIT	08/29/2009
17	$2,216.09		$26,593.08	$15,080.00	$11,513.08	PENSION BENEFIT	09/26/2009
18	$2,257.57		$27,090.84	$15,080.00	$12,010.84	PENSION BENEFIT	05/01/2010
19	$2,263.20		$27,158.40	$15,080.00	$12,078.40	PENSION BENEFIT	04/01/2010
20	$2,268.55		$27,222.60	$15,080.00	$12,142.60	PENSION BENEFIT	08/08/1995
21	$2,305.67		$27,668.04	$15,080.00	$12,586.04	PENSION BENEFIT	03/27/2010
22	$2,340.69		$28,088.28	$15,080.00	$13,008.28	PENSION BENEFIT	03/01/2000
23	$2,345.58		$28,146.96	$15,080.00	$13,066.96	PENSION BENEFIT	10/16/1991
24	$2,364.32		$28,371.84	$15,080.00	$13,291.84	PENSION BENEFIT	09/06/2000
25	$2,412.70		$28,952.40	$15,080.00	$13,872.40	PENSION BENEFIT	04/25/1998
26	$2,417.42		$29,009.04	$15,080.00	$13,929.04	PENSION BENEFIT	11/17/2010
27	$2,424.92		$29,099.04	$15,080.00	$14,019.04	PENSION BENEFIT	07/15/2000
28	$2,433.50		$29,202.00	$15,080.00	$14,122.00	PENSION BENEFIT	05/17/2006
29	$2,487.75		$29,853.00	$15,080.00	$14,773.00	PENSION BENEFIT	07/02/2000
30	$2,494.11		$29,929.32	$15,080.00	$14,849.32	PENSION BENEFIT	09/18/2003
31	$2,510.14		$30,121.68	$15,080.00	$15,041.68	PENSION BENEFIT	04/15/2000
32	$2,521.26		$30,255.12	$15,080.00	$15,175.12	PENSION BENEFIT	03/19/2005
33	$2,566.91		$30,802.92	$15,080.00	$15,722.92	PENSION BENEFIT	06/01/2001
34	$2,589.53		$31,074.36	$15,080.00	$15,994.36	PENSION BENEFIT	04/24/2000
35	$2,679.89		$32,158.68	$15,080.00	$17,078.68	PENSION BENEFIT	06/01/2000
36	$2,694.96		$32,339.52	$15,080.00	$17,259.52	PENSION BENEFIT	03/01/2007
37	$2,697.85		$32,374.20	$15,080.00	$17,294.20	PENSION BENEFIT	06/01/2001
38	$2,797.51		$33,570.12	$15,080.00	$18,490.12	PENSION BENEFIT	05/17/2000
39	$2,864.80		$34,377.60	$15,080.00	$19,297.60	PENSION BENEFIT	01/04/2003
40	$2,873.57		$34,482.84	$15,080.00	$19,402.84	PENSION BENEFIT	08/01/1989
41	$2,971.21		$35,654.52	$15,080.00	$20,574.52	PENSION BENEFIT	09/30/2006
1	$3,090.78		$37,089.36	$15,080.00	$22,009.36	PENSION BENEFIT	02/10/2003
2	$3,578.61		$42,943.32	$15,080.00	$27,863.32	PENSION BENEFIT	09/01/2011
					$0.00		
1	$4,212.43		$50,549.16	$15,080.00	$35,469.16	PENSION BENEFIT	01/03/2001
2	$4,551.87		$54,622.44	$15,080.00	$39,542.44	PENSION BENEFIT	01/29/2005
1	$5,393.20		$64,718.40	$15,080.00	$49,638.40	PENSION BENEFIT	06/11/2011
	$267,934.97	$2,209.62	$3,215,219.64				
		$26,515.44					

MONTHLY PENSIONS



Increase Mininum to $300

Sheet3

	Monthly Gross Payment	Monthly Minimum	Monothly Increase	Annual Gross Payment	Minimum Wage		Payment Type Desc	Retirement Date
1	$200.00	$300.00	$100.00	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	02/21/2008
2	$200.00	$300.00	$100.00	$2,400.00	$15,080.00	-$12,680.00	PERIODIC DEATH BENEFIT	04/29/2006
3	$217.59	$300.00	$82.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	10/25/1985
4	$217.59	$300.00	$82.41	$2,611.08	$15,080.00	-$12,468.92	PENSION BENEFIT	07/24/1989
5	$217.59	$300.00	$82.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	01/01/1970
6	$217.59	$300.00	$82.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	05/01/1993
7	$217.59	$300.00	$82.41	$2,611.08	$15,080.00	-$12,468.92	PERIODIC DEATH BENEFIT	06/01/1989
8	$223.84	$300.00	$76.16	$2,686.08	$15,080.00	-$12,393.92	PENSION BENEFIT	08/29/1986
9	$225.91	$300.00	$74.09	$2,710.92	$15,080.00	-$12,369.08	PERIODIC DEATH BENEFIT	10/18/2002
10	$226.37	$300.00	$73.63	$2,716.44	$15,080.00	-$12,363.56	PENSION BENEFIT	07/06/1988
11	$272.45	$300.00	$27.55	$3,269.40	$15,080.00	-$11,810.60	PENSION BENEFIT	12/19/1974
12	$276.21	$300.00	$23.79	$3,314.52	$15,080.00	-$11,765.48	PERIODIC DEATH BENEFIT	12/14/1995
13	$293.06	$300.00	$6.94	$3,516.72	$15,080.00	-$11,563.28	PENSION BENEFIT	02/23/2000
14	$293.39	$300.00	$6.61	$3,520.68	$15,080.00	-$11,559.32	PERIODIC DEATH BENEFIT	01/01/2008
15	$314.79			$3,777.48	$15,080.00	-$11,302.52	PERIODIC DEATH BENEFIT	10/01/1978
16	$321.01			$3,852.12	$15,080.00	-$11,227.88	PERIODIC DEATH BENEFIT	08/27/1999
17	$328.71			$3,944.52	$15,080.00	-$11,135.48	PERIODIC DEATH BENEFIT	05/01/1995
18	$332.04			$3,984.48	$15,080.00	-$11,095.52	PERIODIC DEATH BENEFIT	11/09/1996
19	$347.81			$4,173.72	$15,080.00	-$10,906.28	PENSION BENEFIT	08/24/2007
20	$368.99			$4,427.88	$15,080.00	-$10,652.12	PENSION BENEFIT	03/29/1994
21	$396.50			$4,758.00	$15,080.00	-$10,322.00	PENSION BENEFIT	03/01/1983
22	$400.35			$4,804.20	$15,080.00	-$10,275.80	PERIODIC DEATH BENEFIT	07/14/2010
23	$412.26			$4,947.12	$15,080.00	-$10,132.88	PERIODIC DEATH BENEFIT	10/07/2010
24	$416.76			$5,001.12	$15,080.00	-$10,078.88	PENSION BENEFIT	05/16/1995
25	$426.75			$5,121.00	$15,080.00	-$9,959.00	PENSION BENEFIT	02/10/1990
26	$428.00			$5,136.00	$15,080.00	-$9,944.00	PERIODIC DEATH BENEFIT	10/23/2003
27	$428.13			$5,137.56	$15,080.00	-$9,942.44	PERIODIC DEATH BENEFIT	12/30/1989
28	$428.48			$5,141.76	$15,080.00	-$9,938.24	PENSION BENEFIT	10/21/2005
29	$481.35			$5,776.20	$15,080.00	-$9,303.80	PERIODIC DEATH BENEFIT	03/07/1997
30	$506.45			$6,077.40	$15,080.00	-$9,002.60	PERIODIC DEATH BENEFIT	12/22/2002
31	$508.01			$6,096.12	$15,080.00	-$8,983.88	PENSION BENEFIT	05/06/2001
32	$510.16			$6,121.92	$15,080.00	-$8,958.08	PENSION BENEFIT	04/07/2000
33	$513.48			$6,161.76	$15,080.00	-$8,918.24	PENSION BENEFIT	08/23/1998
34	$518.80			$6,225.60	$15,080.00	-$8,854.40	PENSION BENEFIT	10/27/1987
35	$549.85			$6,598.20	$15,080.00	-$8,481.80	PENSION BENEFIT	09/20/1987
36	$574.39			$6,892.68	$15,080.00	-$8,187.32	PENSION BENEFIT	09/17/1999
37	$589.59			$7,075.08	$15,080.00	-$8,004.92	PERIODIC DEATH BENEFIT	02/01/1999
38	$590.65			$7,087.80	$15,080.00	-$7,992.20	PENSION BENEFIT	01/17/1991
39	$594.79			$7,137.48	$15,080.00	-$7,942.52	PERIODIC DEATH BENEFIT	08/01/2003
40	$600.64			$7,207.68	$15,080.00	-$7,872.32	PERIODIC DEATH BENEFIT	09/01/2002
41	$608.99			$7,307.88	$15,080.00	-$7,772.12	PERIODIC DEATH BENEFIT	11/17/2003
42	$618.73			$7,424.76	$15,080.00	-$7,655.24	PENSION BENEFIT	10/03/1992
43	$643.24			$7,718.88	$15,080.00	-$7,361.12	PENSION BENEFIT	10/16/2006
44	$685.08			$8,220.96	$15,080.00	-$6,859.04	PENSION BENEFIT	04/14/1995
45	$689.39			$8,272.68	$15,080.00	-$6,807.32	PERIODIC DEATH BENEFIT	05/15/2010
46	$708.19			$8,498.28	$15,080.00	-$6,581.72	PERIODIC DEATH BENEFIT	06/16/1999
47	$715.09			$8,581.08	$15,080.00	-$6,498.92	PENSION BENEFIT	05/04/1994
48	$718.66			$8,623.92	$15,080.00	-$6,456.08	PENSION BENEFIT	05/25/1995
49	$727.08			$8,724.96	$15,080.00	-$6,355.04	PENSION BENEFIT	09/25/1991
50	$739.01			$8,868.12	$15,080.00	-$6,211.88	PENSION BENEFIT	09/26/1993
51	$739.48			$8,873.76	$15,080.00	-$6,206.24	PENSION BENEFIT	06/30/1990
52	$742.61			$8,911.32	$15,080.00	-$6,168.68	PENSION BENEFIT	06/24/2011
53	$743.81			$8,925.72	$15,080.00	-$6,154.28	PERIODIC DEATH BENEFIT	01/23/1988
54	$751.64			$9,019.68	$15,080.00	-$6,060.32	PENSION BENEFIT	12/20/2003
55	$753.26			$9,039.12	$15,080.00	-$6,040.88	PENSION BENEFIT	01/04/2006
56	$771.09			$9,253.08	$15,080.00	-$5,826.92	PENSION BENEFIT	01/04/1995
57	$777.70			$9,332.40	$15,080.00	-$5,747.60	PENSION BENEFIT	06/01/1993
58	$779.58			$9,354.96	$15,080.00	-$5,725.04	PENSION BENEFIT	10/16/1984
59	$780.00			$9,360.00	$15,080.00	-$5,720.00	PERIODIC DEATH BENEFIT	06/02/2010
60	$785.98			$9,431.76	$15,080.00	-$5,648.24	PENSION BENEFIT	02/05/2000
61	$797.59			$9,571.08	$15,080.00	-$5,508.92	PENSION BENEFIT	04/24/1986
62	$840.68			$10,088.16	$15,080.00	-$4,991.84	PENSION BENEFIT	01/01/1993
63	$846.63			$10,159.56	$15,080.00	-$4,920.44	PENSION BENEFIT	05/22/1990
64	$865.40			$10,384.80	$15,080.00	-$4,695.20	PENSION BENEFIT	09/25/1987
65	$869.30			$10,431.60	$15,080.00	-$4,648.40	PENSION BENEFIT	01/04/1995
66	$885.37			$10,624.44	$15,080.00	-$4,455.56	PENSION BENEFIT	08/13/1991
67	$887.54			$10,650.48	$15,080.00	-$4,429.52	PENSION BENEFIT	07/01/1996
68	$892.48			$10,709.76	$15,080.00	-$4,370.24	PENSION BENEFIT	12/23/2006
69	$911.86			$10,942.32	$15,080.00	-$4,137.68	PENSION BENEFIT	01/06/1997
70	$917.25			$11,007.00	$15,080.00	-$4,073.00	PENSION BENEFIT	04/11/1993
71	$979.19			$11,750.28	$15,080.00	-$3,329.72	PENSION BENEFIT	01/03/2008
72	$999.80			$11,997.60	$15,080.00	-$3,082.40	PENSION BENEFIT	10/31/1996
1	$1,002.06			$12,024.72	$15,080.00	-$3,055.28	PENSION BENEFIT	01/04/2005
2	$1,005.20			$12,062.40	$15,080.00	-$3,017.60	PENSION BENEFIT	06/21/2002
3	$1,011.23			$12,134.76	$15,080.00	-$2,945.24	PERIODIC DEATH BENEFIT	10/12/2010
4	$1,026.48			$12,317.76	$15,080.00	-$2,762.24	PENSION BENEFIT	10/16/1987
5	$1,055.58			$12,666.96	$15,080.00	-$2,413.04	PERIODIC DEATH BENEFIT	11/30/1999
6	$1,066.61			$12,799.32	$15,080.00	-$2,280.68	PENSION BENEFIT	01/01/2008
7	$1,073.00			$12,876.00	$15,080.00	-$2,204.00	PENSION BENEFIT	05/04/1995
8	$1,080.13			$12,961.56	$15,080.00	-$2,118.44	PERIODIC DEATH BENEFIT	06/01/2009
9	$1,111.05			$13,332.60	$15,080.00	-$1,747.40	PENSION BENEFIT	11/22/1984
10	$1,121.94			$13,463.28	$15,080.00	-$1,616.72	PENSION BENEFIT	06/15/1996
11	$1,130.60			$13,567.20	$15,080.00	-$1,512.80	PENSION BENEFIT	12/04/1998
12	$1,132.09			$13,585.08	$15,080.00	-$1,494.92	PENSION BENEFIT	03/26/1999
13	$1,142.54			$13,710.48	$15,080.00	-$1,369.52	PENSION BENEFIT	10/08/1993
14	$1,149.11			$13,789.32	$15,080.00	-$1,290.68	PENSION BENEFIT	09/01/1988
15	$1,153.62			$13,843.44	$15,080.00	-$1,236.56	PENSION BENEFIT	06/17/1993
16	$1,162.32			$13,947.84	$15,080.00	-$1,132.16	PENSION BENEFIT	10/11/1996
17	$1,166.43			$13,997.16	$15,080.00	-$1,082.84	PENSION BENEFIT	03/13/1999
18	$1,172.18			$14,066.16	$15,080.00	-$1,013.84	PENSION BENEFIT	03/20/1995
19	$1,188.40			$14,260.80	$15,080.00	-$819.20	PENSION BENEFIT	09/18/2009
20	$1,198.10			$14,377.20	$15,080.00	-$702.80	PENSION BENEFIT	11/01/2008
21	$1,198.80			$14,385.60	$15,080.00	-$694.40	PENSION BENEFIT	07/21/2007
22	$1,221.72			$14,660.64	$15,080.00	-$419.36	PENSION BENEFIT	04/02/2002
23	$1,266.82			$15,201.84	$15,080.00	$121.84	PENSION BENEFIT	05/17/2002
24	$1,272.39			$15,268.68	$15,080.00	$188.68	PENSION BENEFIT	08/09/2001
25	$1,280.43			$15,365.16	$15,080.00	$285.16	PENSION BENEFIT	05/27/2010
26	$1,297.40			$15,568.80	$15,080.00	$488.80	PENSION BENEFIT	09/04/2003
27	$1,299.32			$15,591.84	$15,080.00	$511.84	PENSION BENEFIT	03/30/1999
28	$1,331.62			$15,979.44	$15,080.00	$899.44	PENSION BENEFIT	01/03/2002
29	$1,349.75			$16,197.00	$15,080.00	$1,117.00	PENSION BENEFIT	03/30/2001
30	$1,365.80			$16,389.60	$15,080.00	$1,309.60	PENSION BENEFIT	10/30/2004

31	$1,368.88		$16,426.56	$15,080.00	$1,346.56	PENSION BENEFIT	04/24/1993
32	$1,379.04		$16,548.48	$15,080.00	$1,468.48	PENSION BENEFIT	11/01/1996
33	$1,383.40		$16,600.80	$15,080.00	$1,520.80	PENSION BENEFIT	07/07/2009
34	$1,386.25		$16,635.00	$15,080.00	$1,555.00	PENSION BENEFIT	11/11/2004
35	$1,443.68		$17,324.16	$15,080.00	$2,244.16	PENSION BENEFIT	05/20/2000
36	$1,463.69		$17,566.68	$15,080.00	$2,486.68	PENSION BENEFIT	09/10/1991
37	$1,475.60		$17,707.20	$15,080.00	$2,627.20	PENSION BENEFIT	06/03/2005
38	$1,476.79		$17,721.48	$15,080.00	$2,641.48	PENSION BENEFIT	03/01/2001
39	$1,497.18		$17,966.16	$15,080.00	$2,886.16	PENSION BENEFIT	07/17/1993
40	$1,514.26		$18,171.12	$15,080.00	$3,091.12	PENSION BENEFIT	06/01/2004
41	$1,553.00		$18,636.00	$15,080.00	$3,556.00	PENSION BENEFIT	11/30/2007
42	$1,562.24		$18,746.88	$15,080.00	$3,666.88	PENSION BENEFIT	02/03/1992
43	$1,576.10		$18,913.20	$15,080.00	$3,833.20	PENSION BENEFIT	01/14/1994
44	$1,579.57		$18,954.84	$15,080.00	$3,874.84	PENSION BENEFIT	06/21/2003
45	$1,603.91		$19,246.92	$15,080.00	$4,166.92	PENSION BENEFIT	02/02/2002
46	$1,611.84		$19,339.68	$15,080.00	$4,259.68	PENSION BENEFIT	11/21/2009
47	$1,645.64		$19,747.68	$15,080.00	$4,667.68	PENSION BENEFIT	02/10/2003
48	$1,656.74		$19,880.88	$15,080.00	$4,800.88	PENSION BENEFIT	05/04/2000
49	$1,657.93		$19,895.16	$15,080.00	$4,815.16	PENSION BENEFIT	09/08/1993
50	$1,675.09		$20,101.08	$15,080.00	$5,021.08	PENSION BENEFIT	04/15/2005
51	$1,700.89		$20,410.68	$15,080.00	$5,330.68	PENSION BENEFIT	08/23/1998
52	$1,731.62		$20,779.44	$15,080.00	$5,699.44	PENSION BENEFIT	07/19/2000
53	$1,736.19		$20,834.28	$15,080.00	$5,754.28	PENSION BENEFIT	01/01/1999
54	$1,752.17		$21,026.04	$15,080.00	$5,946.04	PENSION BENEFIT	05/19/1999
55	$1,781.69		$21,380.28	$15,080.00	$6,300.28	PENSION BENEFIT	01/28/2010
56	$1,786.69		$21,440.28	$15,080.00	$6,360.28	PENSION BENEFIT	05/19/1994
57	$1,816.03		$21,792.36	$15,080.00	$6,712.36	PENSION BENEFIT	06/30/1995
58	$1,829.05		$21,948.60	$15,080.00	$6,868.60	PENSION BENEFIT	02/02/1998
59	$1,837.87		$22,054.44	$15,080.00	$6,974.44	PENSION BENEFIT	06/25/2011
60	$1,849.02		$22,188.24	$15,080.00	$7,108.24	PENSION BENEFIT	07/15/1998
61	$1,860.54		$22,326.48	$15,080.00	$7,246.48	PENSION BENEFIT	09/25/2004
62	$1,864.47		$22,373.64	$15,080.00	$7,293.64	PENSION BENEFIT	06/26/2010
63	$1,865.02		$22,380.24	$15,080.00	$7,300.24	PENSION BENEFIT	08/02/2004
64	$1,873.23		$22,478.76	$15,080.00	$7,398.76	PENSION BENEFIT	03/19/1988
65	$1,877.84		$22,534.08	$15,080.00	$7,454.08	PENSION BENEFIT	01/18/2000
66	$1,881.24		$22,574.88	$15,080.00	$7,494.88	PENSION BENEFIT	01/25/2003
67	$1,894.79		$22,737.48	$15,080.00	$7,657.48	PENSION BENEFIT	05/13/1996
68	$1,903.91		$22,846.92	$15,080.00	$7,766.92	PENSION BENEFIT	08/16/1991
69	$1,926.60		$23,119.20	$15,080.00	$8,039.20	PENSION BENEFIT	03/07/2009
70	$1,937.52		$23,250.24	$15,080.00	$8,170.24	PENSION BENEFIT	08/01/2009
71	$1,957.26		$23,487.12	$15,080.00	$8,407.12	PENSION BENEFIT	08/15/1997
72	$1,968.82		$23,625.84	$15,080.00	$8,545.84	PENSION BENEFIT	02/22/2009
73	$1,974.60		$23,695.20	$15,080.00	$8,615.20	PENSION BENEFIT	10/10/2009
74	$1,986.48		$23,837.76	$15,080.00	$8,757.76	PENSION BENEFIT	02/01/2008
1	$2,016.04		$24,192.48	$15,080.00	$9,112.48	PENSION BENEFIT	01/03/2001
2	$2,018.84		$24,226.08	$15,080.00	$9,146.08	PENSION BENEFIT	03/29/2008
3	$2,037.12		$24,445.44	$15,080.00	$9,365.44	PENSION BENEFIT	11/01/1993
4	$2,046.68		$24,560.16	$15,080.00	$9,480.16	PENSION BENEFIT	08/06/2009
5	$2,059.72		$24,716.64	$15,080.00	$9,636.64	PENSION BENEFIT	01/24/1999
6	$2,073.34		$24,880.08	$15,080.00	$9,800.08	PENSION BENEFIT	12/20/2004
7	$2,074.50		$24,894.00	$15,080.00	$9,814.00	PENSION BENEFIT	11/22/2007
8	$2,116.87		$25,402.44	$15,080.00	$10,322.44	PENSION BENEFIT	10/28/1997
9	$2,121.50		$25,458.00	$15,080.00	$10,378.00	PENSION BENEFIT	01/01/2010
10	$2,141.64		$25,699.68	$15,080.00	$10,619.68	PENSION BENEFIT	01/01/2005
11	$2,157.52		$25,890.24	$15,080.00	$10,810.24	PENSION BENEFIT	12/10/2002
12	$2,168.57		$26,022.84	$15,080.00	$10,942.84	PENSION BENEFIT	01/05/2010
13	$2,181.21		$26,174.52	$15,080.00	$11,094.52	PENSION BENEFIT	08/01/1998
14	$2,187.85		$26,254.20	$15,080.00	$11,174.20	PENSION BENEFIT	11/21/2002
15	$2,204.47		$26,453.64	$15,080.00	$11,373.64	PENSION BENEFIT	04/01/1996
16	$2,205.80		$26,469.60	$15,080.00	$11,389.60	PENSION BENEFIT	08/29/2009
17	$2,216.09		$26,593.08	$15,080.00	$11,513.08	PENSION BENEFIT	09/26/2009
18	$2,257.57		$27,090.84	$15,080.00	$12,010.84	PENSION BENEFIT	05/01/2010
19	$2,263.20		$27,158.40	$15,080.00	$12,078.40	PENSION BENEFIT	04/01/2010
20	$2,268.55		$27,222.60	$15,080.00	$12,142.60	PENSION BENEFIT	08/08/1995
21	$2,305.67		$27,668.04	$15,080.00	$12,588.04	PENSION BENEFIT	03/27/2010
22	$2,340.69		$28,088.28	$15,080.00	$13,008.28	PENSION BENEFIT	03/01/2000
23	$2,345.58		$28,146.96	$15,080.00	$13,066.96	PENSION BENEFIT	10/16/1991
24	$2,364.32		$28,371.84	$15,080.00	$13,291.84	PENSION BENEFIT	09/06/2000
25	$2,412.70		$28,952.40	$15,080.00	$13,872.40	PENSION BENEFIT	04/25/1998
26	$2,417.42		$29,009.04	$15,080.00	$13,929.04	PENSION BENEFIT	11/17/2010
27	$2,424.92		$29,099.04	$15,080.00	$14,019.04	PENSION BENEFIT	07/15/2000
28	$2,433.50		$29,202.00	$15,080.00	$14,122.00	PENSION BENEFIT	05/17/2006
29	$2,487.75		$29,853.00	$15,080.00	$14,773.00	PENSION BENEFIT	07/02/2000
30	$2,494.11		$29,929.32	$15,080.00	$14,849.32	PENSION BENEFIT	09/18/2003
31	$2,510.14		$30,121.68	$15,080.00	$15,041.68	PENSION BENEFIT	04/15/2000
32	$2,521.26		$30,255.12	$15,080.00	$15,175.12	PENSION BENEFIT	03/19/2005
33	$2,566.91		$30,802.92	$15,080.00	$15,722.92	PENSION BENEFIT	06/01/2001
34	$2,589.53		$31,074.36	$15,080.00	$15,994.36	PENSION BENEFIT	04/24/2000
35	$2,679.89		$32,158.68	$15,080.00	$17,078.68	PENSION BENEFIT	06/01/2000
36	$2,694.96		$32,339.52	$15,080.00	$17,259.52	PENSION BENEFIT	03/01/2007
37	$2,697.85		$32,374.20	$15,080.00	$17,294.20	PENSION BENEFIT	06/01/2001
38	$2,797.51		$33,570.12	$15,080.00	$18,490.12	PENSION BENEFIT	05/17/2000
39	$2,864.80		$34,377.60	$15,080.00	$19,297.60	PENSION BENEFIT	01/04/2003
40	$2,873.57		$34,482.84	$15,080.00	$19,402.84	PENSION BENEFIT	08/01/1989
41	$2,971.21		$35,654.52	$15,080.00	$20,574.52	PENSION BENEFIT	09/30/2006
1	$3,090.78		$37,089.36	$15,080.00	$22,009.36	PENSION BENEFIT	02/10/2003
2	$3,578.61		$42,943.32	$15,080.00	$27,863.32	PENSION BENEFIT	09/01/2011
					$0.00		
1	$4,212.43		$50,549.16	$15,080.00	$35,469.16	PENSION BENEFIT	01/03/2001
2	$4,551.87		$54,622.44	$15,080.00	$39,542.44	PENSION BENEFIT	01/29/2005
1	$5,393.20		$64,718.40	$15,080.00	$49,638.40	PENSION BENEFIT	06/11/2011
	$267,934.97	$900.82	$3,215,219.64				
		$10,809.64					

-1

MONTHLY PENSIONS

