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**Report on the Actuarial Valuations of the
District of Columbia
Retirement Board**

**Teachers' Retirement Plan and
Police Officers' & Firefighters'
Retirement Plan**

Prepared as of October 1, 2010





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

December 10, 2010

The Board of Trustees
District of Columbia Retirement Board
900 7th Street, NW, 2nd Floor
Washington, DC 20001

Dear Trustees:

We are pleased to submit the results of the annual actuarial valuations of the District of Columbia Retirement Board Teachers' Retirement Plan and Police Officers' & Firefighters' Retirement Plan, prepared as of October 1, 2010.

The purpose of this report is to provide a summary of the funded status of each Plan as of October 1, 2010, to recommend rates of contribution to be paid by the District in the 2012 fiscal year and to provide accounting information under Governmental Accounting Standards Board Statements No. 25 and 27 (GASB 25 and 27). While not verifying the data at source, the actuary performed tests for consistency and reasonability.

The promised benefits are included in the actuarially calculated contribution rates which are developed using the aggregate cost method. Seven-year smoothed market value of assets is used for actuarial valuation purposes. The assumptions recommended by the actuary and adopted by the Board are in the aggregate reasonably related to the experience under the Fund and to reasonable expectations of anticipated experience under the Fund and meet the parameters for the disclosures under GASB 25 and 27.

Future actuarial results may differ significantly from the current results presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law. Since the potential impact of such factors is outside the scope of a normal annual actuarial valuation, an analysis of the range of results is not presented herein.

The undersigned are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

The Table of Contents, which immediately follows, outlines the material contained in the report.

Respectfully submitted,

Thomas J. Cavanaugh, FSA, FCA, EA, MAAA
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Principal and Senior Actuary

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**REPORT ON THE ACTUARIAL VALUATION OF
THE DISTRICT OF COLUMBIA RETIREMENT BOARD
PREPARED AS OF OCTOBER 1, 2010**

SECTION I - SUMMARY OF PRINCIPAL RESULTS

1. For convenience of reference, the principal results of the valuation and a comparison with the preceding year's results for the Teachers' Retirement Plan and Police Officers' and Firefighters' Retirement Plan are summarized below:

**SUMMARY OF PRINCIPAL RESULTS FOR TEACHERS' RETIREMENT PLAN
(\$ IN THOUSANDS)**

VALUATION DATE	October 1, 2010	October 1, 2009
Number of Active Members	4,749	4,601
Annual Covered Payroll	\$337,516	\$336,600
Number of Retired Members and Survivors	2,941	2,770
Annual Retirement Benefits	\$37,254	\$31,877
Assets:		
Actuarial Value	\$1,570,968	\$1,444,972
Market Value	\$1,314,357	\$1,204,393
Liabilities:		
Present Value of Future Benefits	\$1,671,184	\$1,567,548
Present Value of Future Employee Contributions	\$214,146	\$195,100
Present Value of Future District Contributions	\$0	\$0
Present Value of Future Salaries	\$2,784,739	\$2,534,903
Funding Ratios:		
Based on Actuarial Value	118.27%	110.77 %
Based on Market Value	98.95%	92.33 %
CONTRIBUTION FOR FISCAL YEAR ENDING	10/01/2012	10/01/2011
Normal Contribution Rate	0.00 %	0.00 %
Estimated Fiscal Year End Covered Payroll	\$405,020	\$352,600
Fiscal Year District Payment before 1-907.02(c)	\$0	\$0
Shortfall/Overpayment	\$0	\$0
Fiscal Year District Payment	\$0	\$0
Additional Payment for Teachers Data Corrections	\$2,983	\$2,983
Total Payment for Fiscal Year	\$2,983	\$2,983





**SUMMARY OF PRINCIPAL RESULTS FOR POLICE OFFICERS'
RETIREMENT PLAN
(\$ IN THOUSANDS)**

VALUATION DATE	October 1, 2010	October 1, 2009
Total Number of Active Members	3,915	4,014
Total Annual Covered Payroll	\$296,837	\$310,700
Number of Retired Members and Survivors	1,172	1,086
Annual Retirement Benefits	\$21,246	\$15,990
Total Assets:		
Actuarial Value	\$2,457,752	\$2,185,973
Market Value	\$2,102,969	\$1,819,894
Liabilities:		
Present Value of Future Benefits	\$3,525,122	\$3,411,755
Present Value of Future Employee Contributions	\$236,472	\$252,100
Present Value of Future District Contributions	\$830,898	\$973,682
Present Value of Future Salaries	\$3,152,957	\$3,433,369
Funding Ratios:		
Based on Actuarial Value	108.24%	100.40 %
Based on Market Value	92.62%	83.60 %
CONTRIBUTION FOR FISCAL YEAR ENDING	10/01/2012	10/01/2011
Normal Contribution Rate	26.35%	28.00 %
Estimated Fiscal Year End Covered Payroll	\$325,706	\$325,400
Fiscal Year District Payment before 1-907.02(c)	\$85,824	\$91,100
Shortfall/Overpayment	(\$9,801)	(\$2,400)
Fiscal Year District Payment	\$76,023	\$88,700





**SUMMARY OF PRINCIPAL RESULTS FOR FIREFIGHTERS'
RETIREMENT PLAN
(\$ IN THOUSANDS)**

VALUATION DATE	October 1, 2010	October 1, 2009
Total Number of Active Members	1,793	1,774
Total Annual Covered Payroll	\$127,017	\$125,400
Number of Retired Members and Survivors	380	363
Annual Retirement Benefits	\$7,472	\$6,421
Total Assets:		
Actuarial Value	\$961,044	\$846,121
Market Value	\$817,821	\$705,101
Liabilities:		
Present Value of Future Benefits	\$1,612,286	\$1,552,058
Present Value of Future Employee Contributions	\$130,219	\$136,000
Present Value of Future District Contributions	\$521,023	\$569,937
Present Value of Future Salaries	\$1,720,204	\$1,833,871
Funding Ratios:		
Based on Actuarial Value	107.24%	101.40 %
Based on Market Value	91.25%	84.50 %
CONTRIBUTION FOR FISCAL YEAR ENDING	10/01/2012	10/01/2011
Normal Contribution Rate	30.29%	30.80 %
Estimated Fiscal Year End Covered Payroll	\$139,371	\$131,400
Fiscal Year District Payment before 1-907.02(c)	\$42,215	\$40,500
Shortfall/Overpayment	(\$1,573)	(\$2,000)
Fiscal Year District Payment	\$40,642	\$38,500





**SUMMARY OF PRINCIPAL RESULTS FOR POLICE OFFICERS' & FIREFIGHTERS'
RETIREMENT PLAN
(\$ IN THOUSANDS)**

VALUATION DATE	October 1, 2010	October 1, 2009
Number of Active Police Officers	3,915	4,014
Annual Covered Payroll	\$296,837	\$310,700
Number of Active Firefighters	1,793	1,774
Annual Covered Payroll	\$127,017	\$125,400
Total Number of Active Members	5,708	5,788
Total Annual Covered Payroll	\$423,854	\$436,100
Number of Retired Members and Survivors	1,552	1,449
Annual Retirement Benefits	\$28,718	\$22,411
Assets:		
Actuarial Value	\$3,418,796	\$3,032,094
Market Value	\$2,920,790	\$2,524,995
Liabilities:		
Present Value of Future Benefits	\$5,137,409	\$4,963,814
Present Value of Future Employee Contributions	\$366,691	\$388,100
Present Value of Future District Contributions	\$1,352,151	\$1,543,620
Present Value of Future Salaries	\$4,873,161	\$5,267,241
Funding Ratios:		
Based on Actuarial Value	107.96%	100.68 %
Based on Market Value	92.23%	83.39 %
CONTRIBUTIONS FOR FISCAL YEAR ENDING	10/01/2012	10/01/2011
Normal Contribution Rate	27.53 %	28.96 %
Estimated Fiscal Year End Covered Payroll	\$465,077	456,800
Fiscal Year District Payment before 1-907.02(c)	\$128,039	131,600
Shortfall/Overpayment	(\$11,375)	(4,400)
Fiscal Year District Payment	\$116,664	127,200





2. The valuation balance sheet showing the results is given in Schedule A.
3. Comments on the valuation results as of October 1, 2010 are given in Section IV and further adjustments of the contribution amounts are set out in Section V.
4. Schedule B of this report shows the development of the actuarial value of assets. Schedule D outlines the full set of actuarial assumptions and methods employed. No changes have been made to the actuarial assumptions since the previous valuation.
5. The valuation takes into account the effect of amendments to DCRB through the valuation date. The Main Provisions of DCRB, as summarized in Schedule E, were taken into account in the current valuation. No changes were made to the main provisions since the previous valuation.
6. All membership data was collected as of July 1, 2010 but for valuation purposes (e.g. age, service) all members were treated as if remaining in the System as of October 1, 2010.
7. All amounts shown prior to October 1, 2010 were developed and/or reported by the prior actuarial firm.





SECTION II – MEMBERSHIP DATA

1. Data regarding the membership of DCRB for use as a basis of the valuation were furnished by the District Government. The following table shows the number of active members and their annual compensation as of October 1, 2010 on the basis of which the valuation was prepared.

TABLE 1

THE NUMBER AND ANNUAL COMPENSATION OF ACTIVE MEMBERS AS OF OCTOBER 1, 2010 (\$ IN THOUSANDS)

GROUP	NUMBER	COMPENSATION
Teachers	4,749	\$337,516
Police Officers	3,915	296,837
Firefighters	<u>1,793</u>	<u>127,017</u>
Total	10,457	\$761,370

2. The following table shows a five-year history of active member valuation data.

TABLE 2

SCHEDULE OF TOTAL ACTIVE MEMBER VALUATION DATA

VALUATION DATE	NUMBER	ANNUAL PAYROLL (\$ IN THOUSANDS)	ANNUAL AVERAGE PAY	% CHANGE IN AVERAGE PAY
10/01/2010	10,457	\$ 761,370	\$ 72,810	(2.11)%
10/01/2009	10,389	772,700	74,377	(0.18)%
10/01/2008	10,482	781,000	74,509	2.19 %
10/01/2007	10,577	771,200	72,913	12.00 %
10/01/2006	10,344	673,400	65,101	N/A



3. The following table shows the number and annual retirement benefits payable to retired members and survivors on the roll of DCRB as of the valuation date.

TABLE 3
THE NUMBER AND ANNUAL RETIREMENT BENEFITS
OF RETIRED MEMBERS AND SURVIVORS OF DECEASED MEMBERS
ON THE ROLL AS OF OCTOBER 1, 2010
(\$ IN THOUSANDS)

DISTRICT ONLY

TYPE OF RETIREMENT	GROUP			
	TEACHERS	POLICE OFFICERS	FIREFIGHTERS	TOTAL
Service:				
Number	2,737	767	272	3,776
Annual Benefits	\$34,303	\$13,214	\$5,665	\$53,182
Disability:				
Number	114	247	57	418
Annual Benefits	\$2,524	\$6,887	\$1,273	\$10,684
Survivors:				
Number	90	158	51	299
Annual Benefits	\$427	\$1,145	\$533	\$2,105
Total:				
Number	2,941	1,172	380	4,493
Annual Benefits	\$37,254	\$21,246	\$7,471	\$65,971

*In addition, there are 845 deferred vested participants with annual deferred benefits of \$6,910,287.



TABLE 4
THE NUMBER AND ANNUAL RETIREMENT BENEFITS
OF RETIRED MEMBERS AND SURVIVORS OF DECEASED MEMBERS
ON THE ROLL AS OF OCTOBER 1, 2010
(\$ IN THOUSANDS)

FEDERAL PLUS DISTRICT

TYPE OF RETIREMENT	GROUP			
	TEACHERS	POLICE OFFICERS	FIREFIGHTERS	TOTAL
Service:				
Number	5,210	3,180	961	9,351
Annual Benefits	\$221,936	\$168,361	\$60,041	\$450,338
Disability:				
Number	406	1,144	442	1,992
Annual Benefits	\$11,649	\$47,298	\$20,990	\$79,937
Survivors:				
Number	421	1,196	464	2,081
Annual Benefits	\$7,969	\$32,255	\$13,124	\$53,348
Total:				
Number	6,037	5,520	1,867	13,424
Annual Benefits	\$241,554	\$247,914	\$94,155	\$583,623

4. Tables 2 through 4 of Schedule F show the distribution by age and service of the number and annual compensation of active members for each plan included in the valuation. Tables 5 through 10 of Schedule F show the distribution by age of the number and annual benefits of retired members for each plan included in the valuation.





SECTION III - ASSETS

- Schedule C shows the additions and deductions of DCRB for the year preceding the valuation date and a reconciliation of the fund balances at market value. As of October 1, 2010, the market value of assets used to determine the actuarial value of assets for each plan is shown below:

**TABLE 5
COMPARISON OF MARKET VALUE OF ASSETS AT
OCTOBER 1, 2010 AND OCTOBER 1, 2009
(\$ IN THOUSANDS)**

FUND	OCTOBER 1, 2010 MARKET VALUE	OCTOBER 1, 2009 MARKET VALUE
Teachers	\$1,314,357	\$1,204,393
Police Officers and Firefighters	<u>2,920,790</u>	<u>2,524,995</u>
Total Market Value of Assets	\$4,235,147	\$3,729,388

- The seven-year market related actuarial value of assets used for the current valuation was \$4,989,764,853. Schedule B shows the development of the actuarial value of assets as of October 1, 2010. The following table shows the actuarial value of assets allocated among each plan.

**TABLE 6
COMPARISON OF ACTUARIAL VALUE OF ASSETS AT
OCTOBER 1, 2010 AND OCTOBER 1, 2009
(\$ IN THOUSANDS)**

FUND	OCTOBER 1, 2010 ACTUARIAL VALUE	OCTOBER 1, 2009 ACTUARIAL VALUE
Teachers	\$1,570,968	\$1,444,972
Police Officers and Firefighters	<u>3,418,796</u>	<u>3,032,094</u>
Total Actuarial Value of Assets	\$4,989,764	\$4,477,066





SECTION IV - COMMENTS ON VALUATION

Teachers' Retirement Plan

1. The total valuation balance sheet on account of benefits shows that the Teachers' Retirement Plan has total prospective benefit liabilities of \$1,671,183,585, of which \$578,458,340 is for the prospective benefits payable on account of present retired members and survivors of deceased members, \$43,795,095 is for the prospective benefits payable on account of present inactive members, and \$1,048,930,150 is for the prospective benefits payable on account of present active members. Against these benefit liabilities the Teachers' Retirement Plan has a total present actuarial value of assets of \$1,570,968,492 as of October 1, 2010. The difference of \$100,215,093 between the total liabilities and the total present actuarial value of assets represents the present value of contributions to be made in the future on account of benefits. Of this amount, \$214,146,464 is the present value of future contributions expected to be made by members (at the rate of 7.0% of salary for members hired before November 1, 1996 and 8.0% of salary for members hired on or after November 1, 1996), and the balance of \$0 represents the present value of future contributions payable by the District.
2. Therefore, the District's contributions for the 2012 fiscal year to the Teachers' Retirement Plan on account of benefits consist of 0.00% of salary for all members.
3. Beginning on October 1, 2009, the Teachers' Retirement Plan is required to make an adjustment payment for member contribution shortfall. The annual amount to be paid for a three-year period is estimated to be \$2,982,835 per year.





Police Officers' and Firefighters' Retirement Plan

1. The total valuation balance sheet on account of benefits shows that the combined Police Officers' and Firefighters' Retirement Plan has total prospective benefit liabilities of \$5,137,408,590, of which \$570,073,400 is for the prospective benefits payable on account of present retired members and survivors of deceased members, \$13,264,879 is for the prospective benefits payable on account of present inactive members, and \$4,554,070,311 is for the prospective benefits payable on account of present active members. Against these benefit liabilities the Police Officers' and Firefighters' Retirement Plan has a total present actuarial value of assets of \$3,418,796,358 as of October 1, 2010. The difference of \$1,718,612,232 between the total liabilities and the total present actuarial value of assets represents the present value of contributions to be made in the future on account of benefits. Of this amount, \$366,691,206 is the present value of future contributions expected to be made by members (at the rate of 7.0% of salary for members hired before November 10, 1996 and 8.0% of salary for members hired on or after November 10, 1996), and the balance of \$1,352,150,534 represents the present value of future contributions payable by the District.
2. Therefore, the District's contributions for the 2012 fiscal year to the Police Officers' and Firefighters' Retirement Plan on account of benefits consist of 27.53% of salary for all members.
3. The projected 2012 covered payroll is \$465,077,000 resulting in a preliminary fiscal year district payment of \$128,039,000.
4. However, since the 2010 actual contributions made were more than the required amount, according to Section §1-907.02(c) the 2012 fiscal year payment can be reduced by this overpayment of \$11,375,000.
5. Therefore the final 2012 fiscal year required contribution amount is \$116,664,000.



SECTION V – §1-907.02(c) ADJUSTMENT TO FISCAL YEAR 2012 DISTRICT PAYMENT

1. Beginning in fiscal year 2001, the District payment was adjusted pursuant to D.C. Code §1-907.02(c). This section stipulates that "...the enrolled actuary shall determine whether the amount appropriated for the applicable fiscal year resulted in an overpayment or a shortfall based upon the actual covered payroll."

2. The D.C. Code §1-907.02(c) adjustment to the fiscal year 2012 District payment is calculated by taking the actual fiscal year 2010 covered payroll for each employee class (which is provided by the District) and multiplying by the corresponding fiscal year 2010 normal contribution rates, which were determined as of October 1, 2008 by the prior actuary. This result is the fiscal year 2010 contribution that was required to be made by the District, based on actual payroll. The required contribution is then compared to the actual contribution that was paid by the District based on projected payroll. The difference between the required and actual contributions is the D.C. Code §1-907.02(c) adjustment. Any adjustment amount that cannot be used in a given year is carried forward to the next fiscal year.

**ADJUSTMENT TO DISTRICT PAYMENT
AS OF OCTOBER 1, 2010
(\$ IN THOUSANDS)**

	Teachers	Police	Fire
(1) Actual FY 2010 Covered Payroll	\$337,516	\$296,837	\$127,017
(2) FY 2010 Normal Contribution Rate	0.00%	28.50%	28.60%
(3) Actual FY 2010 Contribution Required	\$0	\$84,599	\$36,327
(4) Actual FY 2010 Contribution Paid	\$0	\$94,400	\$37,900
(5) Preliminary D.C. Code §1-907.02(c) Adjustment to FY 2012 Payment [(3) - (4)]	\$0	(\$9,801)	(\$1,573)
(6) FY 2011 Unrecognized Amount	(\$300)	\$0	\$0
(7) Final D.C. Code §1-907.02(c) Adjustment to FY 2012 Payment [(5) + (6) if applicable]	(\$300)	(\$9,801)	(\$1,573)
(8) Applicable Adjustment	\$0	(\$9,801)	(\$1,573)
(9) Carryover Adjustment [(7) - (8)]	(\$300)	\$0	\$0



SECTION VI - ACCOUNTING INFORMATION

1. Governmental Accounting Standards Board Statements 25 and 27 set forth certain items of required supplementary information to be disclosed in the financial statements of DCRB and the employer. One such item is a distribution of the number of employees by type of membership, as follows:

**NUMBER OF ALL MEMBERS
AS OF OCTOBER 1, 2010**

GROUP	RETIREMENT PLAN			
	Teachers	Police Officers	Firefighters	Total
Retirees and survivors currently receiving benefits	2,941	1,172	380	4,493
Terminated employees entitled to benefits but not yet receiving benefits	720	90	35	845
Inactive Members	381	38	23	442
Active Members				
Vested	2,676	3,104	1,316	7,096
Non-vested	<u>2,073</u>	<u>811</u>	<u>477</u>	<u>3,361</u>
Total Active Members	4,749	3,915	1,793	10,457
Totals	8,791	5,215	2,231	16,237

2. Statement No. 50 of the Governmental Accounting Standards Board (GASB) requires that plan sponsors that use the aggregate actuarial cost method disclose the funded status and present a multiyear schedule of funding progress using the entry age normal actuarial cost method as a surrogate. This is because the Aggregate method does not explicitly define an actuarial accrued liability.





3. The table below shows the present value of the future District benefits, as well as the value of the District benefits accrued based on past service computed under the Entry Age Normal method, which assigns total liabilities to past service (accrued liabilities), current service (normal cost), and future service (future normal costs). The actuarial assumptions (demographic and economic) used for the calculations in the table below are the same as were used to determine the required contributions. These assumptions are described in detail in Schedule D and summarized in Section VI of this report.

**PRESENT VALUE OF FUTURE DISTRICT BENEFITS
AS OF OCTOBER 1, 2010
(\$ IN THOUSANDS)**

	Teachers	Police	Fire	Total
Active Present Value of Future Benefits	\$1,048,930	\$3,089,137	\$1,464,933	\$5,603,000
Inactive Present Value of Future Benefits				
Service Retirees	\$534,549	\$261,815	\$110,320	\$906,684
Disabled Retirees	38,293	147,642	26,023	211,958
Beneficiaries	5,617	17,297	6,977	29,891
Terminations	43,795	9,232	4,033	57,060
Total Inactives	\$622,254	\$435,986	\$147,353	\$1,205,593
Total Present Value of Future Benefits	\$1,671,184	\$3,525,123	\$1,612,286	\$6,808,593

**ACCRUED LIABILITIES FOR DISTRICT BENEFITS
AS OF OCTOBER 1, 2010
(\$ IN THOUSANDS)**

	Teachers	Police	Fire	Total
Actuarial Accrued Liability (AAL)	\$1,328,299	\$2,270,630	\$896,200	\$4,495,128
Actuarial Value of Assets (AVA)	\$1,570,968	\$2,457,752	\$961,044	\$4,989,764
Market Value of Assets (MVA)	\$1,314,357	\$2,102,969	\$817,821	\$4,235,147
AVA Funding Ratio (AVA/AAL)	118.27%	108.24%	107.24%	111.00%
MVA Funding Ratio (MVA/AAL)	98.95%	92.62%	91.25%	94.22%



4. Another such item is the schedule of funding progress as shown below.

SCHEDULE OF FUNDING PROGRESS*
(\$ IN THOUSANDS)

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
TEACHERS' RETIREMENT PLAN*						
10/1/2006	\$1,230,000	\$1,106,000	(\$124,000)	111.2 %	\$322,300	(38.5)%
10/1/2007	1,396,000	1,251,300	(144,700)	111.6 %	349,900	(41.4)%
10/1/2008	1,447,600	1,338,000	(109,600)	108.2 %	359,100	(30.5)%
10/1/2009	1,445,000	1,304,500	(140,500)	110.8 %	336,600	(41.7)%
10/1/2010	1,570,968	1,328,299	(242,669)	118.3 %	337,516	(71.9)%
POLICE OFFICERS' AND FIREFIGHTERS' RETIREMENT PLAN*						
10/1/2006	\$2,252,600	\$2,459,000	\$206,400	91.6 %	\$351,000	58.8 %
10/1/2007	2,672,900	2,647,300	(25,600)	101.0 %	371,300	(6.9)%
10/1/2008	2,932,100	2,938,800	6,700	99.8 %	421,800	1.6 %
10/1/2009	3,048,400	3,027,900	(20,500)	100.7 %	436,100	(4.7)%
10/1/2010	3,418,796	3,166,830	(251,966)	108.0 %	423,854	(59.4)%

* Results prior to 10/1/2010 were reported by the prior actuary.





5. The information presented in the required supplementary schedules was determined as part of the actuarial valuation at October 1, 2010.

	Teachers	Police Officers & Firefighters
Valuation Date	10/01/2010	10/01/2010
Actuarial cost method for Contributions	Aggregate	Aggregate
Actuarial cost method for Accrued Liabilities	Entry Age Normal	Entry Age Normal
Amortization method	N/A	N/A
Remaining amortization period	N/A	N/A
Asset valuation method	7 year smoothed Market	7 year smoothed Market
Actuarial assumptions:		
Investment rate of return*	7.00%	7.00%
Projected salary increases**	4.95 – 8.75%	5.25 – 9.75%
Cost of living adjustments:	4.25%	4.25%
	(COLA limited to 3.00% for those hired after 11/1/1996)	(COLA limited to 3.00% for those hired after 11/10/1996)

* Includes inflation of 4.25%.

** Includes wage inflation of 4.75%.





SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ending	Annual Required Contribution in Dollars (\$ in millions)	Annual Required Contribution as a Percent of Total Payroll	Percent of ARC Contributed
Teachers' Retirement Plan			
9/30/2006	\$15.7	4.87 %	100 %
9/30/2007	15.7	4.49 %	100 %
9/30/2008	6.0	1.67 %	100 %
9/30/2009	0.0	0.00 %	100 %
9/30/2010	0.0	0.00 %	100 %
Police Officers' & Firefighters' Retirement Plan			
9/30/2006	\$116.7	36.21 %	100 %
9/30/2007	130.3	37.24 %	100 %
9/30/2008	137.0	38.15 %	100 %
9/30/2009	106.0	31.49 %	100 %
9/30/2010	132.3	39.20 %	100 %

6. The following table is for informational purposes only. The table below represents the contributions for fiscal year 2012 using the Entry Age Normal Cost Method.

(\$ in millions)	Teachers	Police	Fire
Employer Normal Rate (% of pay)	4.02%	32.00%	33.02%
Total Accrued Liability	\$1,328.3	\$2,270.6	\$896.2
Actuarial Value of Assets	\$1,571.0	\$2,457.8	\$961.0
Unfunded Accrued Liability (UAL)	\$(242.7)	\$(187.1)	\$(64.8)
Amortization of UAL (level \$, 20 years)	\$(21.4)	\$(16.5)	\$(5.7)
Amortization Rate (% of pay)	(6.34)%	(5.56)%	(4.50)%
Total Employer Contribution Rate (not less than 0%)	0.00%	26.44%	28.52%
Estimated FY Payroll	\$405.0	\$325.7	\$139.4
Employer Contribution in Dollars	\$0.0	\$86.1	39.8
Shortfall/Overpayment	\$0.0	\$(9.8)	\$(1.6)
Total Employer Contribution in Dollars	\$0.0	\$76.3	\$38.2





SCHEDULE A

**VALUATION BALANCE SHEET
SHOWING THE PRESENT AND PROSPECTIVE ASSETS AND LIABILITIES OF
THE DISTRICT OF COLUMBIA RETIREMENT BOARD
AS OF OCTOBER 1, 2010**

TEACHERS' RETIREMENT PLAN

PRESENT AND PROSPECTIVE ASSETS		
Actuarial Value of Present Assets		\$1,570,968,492
Present value of future members' contributions		214,146,464
Present value of future employer contributions		
Normal contributions	\$128,737,992	
Unfunded accrued liability contributions	<u>(242,669,363)</u>	
Total prospective employer contributions		<u>(113,931,371)</u>
Total Present and Prospective Assets		<u>\$1,671,183,585</u>
ACTUARIAL LIABILITIES		
Present value of benefits payable on account of retired members and survivors of deceased members now drawing retirement benefits		\$578,458,340
Present value of prospective benefits payable on account of inactive members		43,795,095
Present value of prospective benefits payable on account of present active members:		
Service retirement benefits	\$927,745,023	
Disability retirement benefits	31,115,572	
Survivor benefits	19,531,122	
Separation benefits	<u>70,538,433</u>	
Total		<u>1,048,930,150</u>
Total Actuarial Liabilities		<u>\$1,671,183,585</u>





SCHEDULE A
(Continued)

**VALUATION BALANCE SHEET
SHOWING THE PRESENT AND PROSPECTIVE ASSETS AND LIABILITIES OF
THE DISTRICT OF COLUMBIA RETIREMENT BOARD
AS OF OCTOBER 1, 2010**

POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN

PRESENT AND PROSPECTIVE ASSETS		
Actuarial Value of Present Assets		\$3,418,796,361
Present value of future members' contributions		366,461,695
Present value of future employer contributions		
Normal contributions	\$1,604,116,539	
Unfunded accrued liability contributions	<u>(251,966,005)</u>	
Total prospective employer contributions		<u>1,352,150,534</u>
Total Present and Prospective Assets		<u>\$5,137,408,590</u>
ACTUARIAL LIABILITIES		
Present value of benefits payable on account of retired members and survivors of deceased members now drawing retirement benefits		\$570,073,400
Present value of prospective benefits payable on account of inactive members		13,264,879
Present value of prospective benefits payable on account of present active members:		
Service retirement benefits	\$3,511,151,602	
Disability retirement benefits	888,678,275	
Survivor benefits	96,389,969	
Separation benefits	<u>57,850,465</u>	
Total		<u>4,554,070,311</u>
Total Actuarial Liabilities		<u>\$5,137,408,590</u>





SCHEDULE A

(continued)

**SOLVENCY TEST
(\$ IN THOUSANDS)**

Valuation Date	Aggregate Accrued Liabilities For*				Portion of Accrued Liabilities Covered by Reported Asset		
	(1)	(2)	(3)	Reported Assets	(1)	(2)	(3)
	Active Member Contributions	Retirees, Survivors and Inactive Members	Active Members (Employer Financed Portion)				
TEACHERS' RETIREMENT PLAN							
10/1/2006	\$273,887	\$624,110	\$2,667,041	\$3,621,500	100%	100.0%	100.0%
10/1/2007	303,059	805,475	2,790,093	4,405,200	100%	100.0%	100.0%
10/1/2008	332,834	851,489	3,092,491	3,734,700	100%	100.0%	82.5%
10/1/2009	335,481	995,361	3,001,587	3,743,000	100%	100.0%	80.4%
10/1/2010	136,055	622,253	569,991	1,314,357	100%	100.0%	97.6%
POLICE OFFICERS' AND FIREFIGHTERS' RETIREMENT PLAN							
10/1/2006	\$273,887	\$624,110	\$2,667,041	\$3,621,500	100%	100.0%	100.0%
10/1/2007	303,059	805,475	2,790,093	4,405,200	100%	100.0%	100.0%
10/1/2008	332,834	851,489	3,092,491	3,734,700	100%	100.0%	82.5%
10/1/2009	335,481	995,361	3,001,587	3,743,000	100%	100.0%	80.4%
10/1/2010	211,961	583,338	2,371,531	2,920,790	100%	100.0%	89.6%

*Prior to 10/1/2010, the results are shown in aggregate and were reported by the prior actuary.





SCHEDULE B

**DEVELOPMENT OF THE OCTOBER 1, 2010
ACTUARIAL VALUE OF ASSETS**

TEACHERS' RETIREMENT PLAN

(1)	Actuarial Value Beginning of Year*	\$	1,565,066,063
(2)	Market Value End of Year	\$	1,314,356,461
(3)	Market Value Beginning of Year	\$	1,204,392,942
(4)	Cash Flow		
	a. Contributions	\$	28,521,911
	b. Benefit Payments and Refunds		(40,984,691)
	c. Administrative Expenses		(2,210,810)
	d. Net Cash Flow: [(4)a + (4)b + (4)c]	\$	(14,673,590)
(5)	Investment Income		
	a. Market total: (2) – (3) – (4)d	\$	124,637,109
	b. Assumed Rate		7.00%
	c. Amount of Immediate Recognition [(3) x (5)b] + [(4)d x (5)b x 0.5]	\$	83,793,930
	d. Amount for Phased-in Recognition: (5)a – (5)c	\$	40,843,179
(6)	Phased-In Recognition of Investment Income		
	a. Current Year: (1/7) x (5)d	\$	5,834,740
	b. First Prior Year		(17,509,865)
	c. Second Prior Year		(51,242,786)
	d. Third Prior Year		0
	e. Fourth Prior Year		0
	f. Fifth Prior Year		0
	g. Sixth Prior Year		0
	h. Total Recognized Investment Gain	\$	(62,917,911)
(7)	Preliminary Actuarial Value End of Year: (1) + (4)d + (5)c + (6)h	\$	1,571,268,492
(8)	Actuarial Value End of Year with 20% Corridor Applied:	\$	1,571,268,492
(9)	Present Value of DC Code Adjustment	\$	(300,000)
(10)	Final Actuarial Value End of Year: (8) + (9)	\$	1,570,968,492

*Prior to any corridor restraints.



SCHEDULE B
(Continued)

**DEVELOPMENT OF THE OCTOBER 1, 2010
ACTUARIAL VALUE OF ASSETS**

POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN

(1)	Actuarial Value Beginning of Year*	\$	3,249,192,031
(2)	Market Value End of Year	\$	2,920,790,455
(3)	Market Value Beginning of Year	\$	2,524,995,212
(4)	Cash Flow		
	a. Contributions	\$	162,284,227
	b. Benefit Payments and Refunds		(29,845,903)
	c. Administrative Expenses		(4,936,761)
	d. Net Cash Flow: [(4)a + (4)b + (4)c]	\$	127,501,563
(5)	Investment Income		
	a. Market total: (2) – (3) – (4)d	\$	268,293,680
	b. Assumed Rate		7.00%
	c. Amount of Immediate Recognition [(3) x (5)b] + [(4)d x (5)b x 0.5]	\$	181,212,220
	d. Amount for Phased-in Recognition: (5)a – (5)c	\$	87,081,460
(6)	Phased-In Recognition of Investment Income		
	a. Current Year: (1/7) x (5)d	\$	12,440,209
	b. First Prior Year		(34,598,041)
	c. Second Prior Year		(101,921,714)
	d. Third Prior Year		0
	e. Fourth Prior Year		0
	f. Fifth Prior Year		0
	g. Sixth Prior Year		0
	h. Total Recognized Investment Gain	\$	(124,079,546)
(7)	Preliminary Actuarial Value End of Year: (1) + (4)d + (5)c + (6)h	\$	3,433,826,268
(8)	Actuarial Value End of Year with 20% Corridor Applied:	\$	3,433,826,268
(9)	Present Value of DC Code Adjustment	\$	(15,029,907)
(10)	Final Actuarial Value End of Year: (8) + (9)	\$	3,418,796,361

*Prior to any corridor restraints.





SCHEDULE C

**SUMMARY OF CHANGES IN NET ASSETS
FOR THE YEAR ENDING OCTOBER 1, 2010**

TEACHERS' RETIREMENT PLAN

Additions for the Year

Contributions:

Members (including purchased service)	\$ 28,521,911
Employers	<u>0</u>

Total \$ 28,521,911

Net Investment Income 124,637,109

TOTAL \$ 153,159,020

Deductions for the Year

Benefit Payments (including refunds)	\$ (40,984,691)
Administrative Expenses	<u>(2,210,810)</u>

TOTAL \$ (43,195,501)

Excess of Additions Over Deductions \$ 109,963,519

Reconciliation of Asset Balances

Market Value of Assets as of 9/30/2009	\$ 1,204,392,942
Excess of Additions over Deductions	<u>109,963,519</u>
Market Value of Assets as of 9/30/2010*	<u><u>\$ 1,314,356,461</u></u>

* The Market Value of Assets shown above is used in the determination of the Actuarial Value of Assets (Schedule B).





SCHEDULE C
(Continued)

**SUMMARY OF CHANGES IN NET ASSETS
FOR THE YEAR ENDING OCTOBER 1, 2010**

POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN

Additions for the Year

Contributions:

Members (including purchased service)	\$ 29,984,227
Employers	<u>132,300,000</u>

Total \$ 162,284,227

Net Investment Income 268,293,680

TOTAL \$ 430,577,907

Deductions for the Year

Benefit Payments (including refunds)	\$ (29,845,903)
Administrative Expenses	<u>(4,936,761)</u>

TOTAL \$ (34,782,664)

Excess of Additions Over Deductions \$ 395,795,243

Reconciliation of Asset Balances

Market Value of Assets as of 9/30/2009	\$ 2,524,995,212
Excess of Additions over Deductions	<u>395,795,243</u>
Market Value of Assets as of 9/30/2010*	<u>\$ 2,920,790,455</u>

* The Market Value of Assets shown above is used in the determination of the Actuarial Value of Assets (Schedule B).





SCHEDULE D

OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS

VALUATION DATE: All assets and liabilities are computed as of October 1, 2010. Demographic information was collected as of June 30, 2010.

INVESTMENT RATE OF RETURN: 7.00% per annum, compounded annually (net of administrative expenses).

INFLATION ASSUMPTION: 4.25% per year.

PAYROLL GROWTH ASSUMPTION: 4.75% per year.

PERCENT MARRIED: 64% of Teachers are assumed to be married and 80% of Police Officers and Firefighters are assumed to be married, with the wife 3 years younger than the husband. Active members are assumed to have one dependent child aged 10.

ACTUARIAL METHOD FOR CONTRIBUTIONS: Aggregate Cost Method.

ACTUARIAL METHOD FOR ACCRUED LIABILITIES: Entry Age Normal Cost Method.

ASSETS: The method of valuing assets is intended to recognize a "smoothed" market value of assets. Under this method, the difference between actual return on market value from investment experience and the expected return on market value is recognized over a seven-year period. The actuarial value of assets is constrained to an 80% to 120% corridor around market value of assets. In addition, there is an adjustment made for the effect of the adjustment pursuant to D.C. Code §1-907.02(c).

WITHDRAWAL ASSUMPTION: For Teachers, it was assumed that 35% of the vested members who terminate elect to withdraw their contributions while the remaining 65% elect to leave their contributions in the plan in order to be eligible for a benefit at their retirement date. For Police Officers and Firefighters, it was assumed that 80% of the vested members who terminate elect to withdraw their contributions while the remaining 20% elect to leave their contributions in the plan.

OTHER ASSUMPTIONS: To value the pre-retirement death benefit for Police Officers and Firefighters, the benefit form for all retirements (normal or disabled) is assumed to be a 67.8% Joint and Survivor annuity for all participants (based on 40% of average pay survivor benefits). One-fourth of all Police Officer and Firefighter active deaths are assumed to occur in the line of duty.

COST OF LIVING ADJUSTMENT: The cost of living as measured by the Consumer Price Index (CPI) will increase at the rate of 4.25% per year.





SCHEDULE D

(Continued)

TEACHERS

SALARY INCREASES: Representative values of the assumed annual rates of future salary increases are as follows and include inflation at 4.75% per annum:

Pay Increase Assumptions for an Individual Member			
Years of Service	Merit & Seniority	Inflation & Productivity (Economy)	Total Increase (Next Year)
5	4.00%	4.75%	8.75%
10	3.00	4.75	7.75
15	0.50	4.75	5.25
20	0.20	4.75	4.95
25	0.20	4.75	4.95
30	0.20	4.75	4.95
35	0.20	4.75	4.95

SEPARATIONS FROM ACTIVE SERVICE: Representative values of the assumed annual rates of withdrawal, service retirement, and disability are shown in the following tables:

Sample Ages	Percent of Members Separating Within the Next Year						Disability Retirement
	Withdrawal			Service Retirement			
	0 to 3 yrs of service	4 to 9 yrs of service	10 & up yrs of service	Under 30 yrs service	30 & up yrs service (hired before 11/1/1996)	30 & up yrs service (hired after 11/1/1996)	
20	25.0%	18.0%	0.0%				0.03%
25	23.5	16.0	0.0				0.03
30	22.0	14.0	3.5				0.06
35	20.5	12.0	3.5				0.09
40	19.0	10.0	3.5				0.13
45	17.5	8.0	3.5				0.20
50	16.0	8.0	3.5	0.5%	0.5%	10.0%	0.32
55	14.5	8.0	3.5	8.0	35.0	35.0	0.55
60	13.0	8.0	3.5	25.0	25.0	25.0	0.57
62	0.0	0.0	0.0	25.0	25.0	25.0	
65				20.0	20.0	20.0	
70				20.0	20.0	20.0	
71				25.0	25.0	25.0	
75				100.0	100.0	100.0	





MORTALITY: The UP-1994 Table with Projection Scale AA is used for healthy active members, retirees, and beneficiaries. The following disability mortality table is used for disabled retirees.

Disabled Retiree Mortality		
Sample Ages	Males	Females
20	2.40%	2.40%
30	2.40	2.40
40	2.40	2.40
50	2.45	2.40
60	2.59	2.40
70	3.81	2.40
80	7.21	4.14
90	13.16	10.00
100	27.29	23.78





SCHEDULE D
(Continued)

POLICE OFFICERS

SALARY INCREASES: Police Officers are assumed to receive a longevity increase of 5%, 10%, 15%, and 20% applied to individual base pay after 15, 20, 25, and 30 years of service. These are approximated by increases of 3.5% to final average salary. Representative values of the assumed annual rates of future salary increases are as follows and include inflation at 4.75% per annum:

Pay Increase Assumptions for an Individual Member			
Years of Service	Merit & Seniority	Inflation & Productivity (Economy)	Total Increase (Next Year)
5	3.56%	4.75%	8.31%
10	2.58	4.75	7.33
15	2.31	4.75	7.06
20	2.50	4.75	7.25
25	1.10	4.75	5.85
30	0.50	4.75	5.25
35	0.00	4.75	4.75

SEPARATIONS FROM ACTIVE SERVICE: Representative values of the assumed annual rates of withdrawal, service retirement, and disability are shown in the following tables:

Sample Ages	Percent of Members Separating Within the Next Year				
	Withdrawal (3 years of service & up) ¹		Service Retirement ²	Disability Retirement ³	
	Males	Females		Males	Females
20	6.00%	2.50%		0.22%	0.44%
25	6.00	2.50		0.22	0.44
30	3.50	2.00		0.29	0.58
35	2.00	2.00		0.43	0.85
40	1.75	1.75	15.0%	0.63	1.25
45	1.50	1.50	15.0	0.98	1.96
50	1.25	1.25	22.0	1.63	3.25
55	1.00	1.00	22.0	2.89	5.78
60	0.00	0.00	100.0	4.13	8.25

¹Males of any age with less than 3 years of service have a 10% withdrawal assumption. Females of any age with less than 3 years of service have an 8% withdrawal assumption.

²At 31 years of service, half of all eligible active members are assumed to retire.

³It is assumed that 75% of the disabilities are due to accidents in the line of duty and the "percent of disability" is assumed to be 100%.





MORTALITY: The UP-1994 Table with Projection Scale AA set forward 3 years is used for healthy active members and the UP-1994 Table with Projection Scale AA set forward 2 years is used for retirees and beneficiaries. The following disability mortality table is used for disabled retirees.

Disabled Retiree Mortality		
Sample Ages	Males	Females
20	0.90%	0.56%
30	0.90	0.56
40	0.90	0.56
50	0.90	0.56
60	1.30	0.83
70	2.64	1.71
80	6.50	4.23
90	15.68	12.21
100	57.84	56.11





SCHEDULE D

(Continued)

FIREFIGHTERS

SALARY INCREASES: Representative values of the assumed annual rates of future salary increases are as follows and include inflation at 4.75% per annum:

Pay Increase Assumptions for an Individual Member			
Years of Service	Merit & Seniority	Inflation & Productivity (Economy)	Total Increase (Next Year)
5	2.50%	4.75%	7.25%
10	2.50	4.75	7.25
15	2.50	4.75	7.25
20	2.50	4.75	7.25
25	2.50	4.75	7.25
30	2.50	4.75	7.25
35	2.50	4.75	7.25

SEPARATIONS FROM ACTIVE SERVICE: Representative values of the assumed annual rates of withdrawal, service retirement, and disability are shown in the following tables:

Percent of Members Separating Within the Next Year					
Sample Ages	Withdrawal			Years of Service	Service Retirement ³
	(2 years of service & up) ¹	Disability Retirement ²			
20	2.80%	0.14%	20	12.0%	
25	1.87	0.14	25	12.0	
30	1.24	0.19	30	25.0	
35	0.83	0.28	35	35.0	
40	0.55	0.41			
45	0.37	0.65			
50	0.25	1.07			
55	0.00	1.91			
60	0.00	2.72			

¹Members of any age with less than 2 years of service have a 9% withdrawal assumption.

²It is assumed that 75% of the disabilities are due to accidents in the line of duty and the "percent of disability" is assumed to be 100%.

³100% of active members are assumed to retire at age 60.





MORTALITY: The UP-1994 Table with Projection Scale AA set forward 3 years is used for healthy active members and the UP-1994 Table with Projection Scale AA set forward 2 years is used for retirees and beneficiaries. The following disability mortality table is used for disabled retirees.

Disabled Retiree Mortality		
Sample Ages	Males	Females
20	0.90%	0.56%
30	0.90	0.56
40	0.90	0.56
50	0.90	0.56
60	1.30	0.83
70	2.64	1.71
80	6.50	4.23
90	15.68	12.21
100	57.84	56.11





SCHEDULE E

SUMMARY OF DISTRICT OF COLUMBIA TEACHERS' RETIREMENT PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Effective Date Established on July 1, 1997. The Treasury Department is responsible for paying all benefits accrued before this date.

DEFINITIONS

Affiliated Employers District of Columbia Public Schools, Public Charter Schools

Covered Members Permanent, temporary, part-time and probationary teachers for the District of Columbia public day schools become members automatically on their date of employment. Other employees covered by the Retirement of Public School Teachers Act – including librarians, principals, and counselors – also become members on their date of employment. Substitute teachers and employees of the Department of School Attendance and Work Permits are not covered. Some former D.C teachers working at charter schools are eligible to remain in the Program.

Service Credit One year of school service is given for each year of employment with DCPS. After five years of service are accrued, additional service may be purchased or credited for service outside of DCPS.

Average Salary Highest 36 consecutive months of pay, divided by three.

Vested Members who accrue five or more years of Service Credit are vested for benefits. If these members leave service they may leave their Member Contribution Accounts with the Plan for a future benefit when reaching eligibility (deferred vested in this report).

CONTRIBUTIONS

Member Contributions Members hired before November 1, 1996 are required to contribute 7% of annual pay. Members hired on or after November 1, 1996 contribute 8% of annual pay. Members can also make voluntary post-tax contributions of up to 10% of annual pay towards an annuity in addition to any vested pension. Interest is not credited to each Member's accumulated contributions.

Refund of Member Contributions In the event a member leaves service for a reason other than death or retirement, member contribution accounts are refunded upon request.





SERVICE RETIREMENT

Eligibility

The Age and Service Credit requirements to be eligible for a full Service Retirement are listed below:

- **Members hired before November 1, 1996**

Age	Service Credit
55	30, including 5 years school service
60	20, including 5 years school service
62	5 years school service

- **Members hired on and after November 1, 1996**

Age	Service Credit
Any Age	30, including 5 years school service
60	20, including 5 years school service
62	5 years school service

Benefit

For members hired before November 1, 1996:

- 1.5% of Average Salary times service up to 5 years, plus
- 1.75% of Average Salary times service between 5 and 10 years, plus
- 2.0% of Average Salary times service over 10 years.

For members hired on or after November 1, 1996:

- 2.0% of Average Salary times service.

All members receive a minimum benefit of 1.0% of Average Salary plus \$25 for each year of service.

INVOLUNTARY SERVICE RETIREMENT

Eligibility

The Age and Service Credit requirements to be eligible for a Reduced Service Retirement are listed below:

- **All Members, regardless of date of hire**

Age	Service Credit
Any Age	25, including 5 years school service
50	20, including 5 years school service

Benefit

Service Retirement Benefit reduced by 1/6% per month (or 2% per year) that date of retirement precedes age 55.





DISABILITY RETIREMENT

- Eligibility** Active members with five or more years of school service credit are covered (vested) for disability retirement. To be eligible, the member must be found to be totally and permanently disabled (mentally or physically) from regular and gainful employment.
- Benefit** Equal to Service Retirement benefit. Minimum benefit is the lesser of a) or b):
- a) 40% of Average Salary
 - b) Calculated benefit amount by projecting service to age 60.

SURVIVOR BENEFITS

- LUMP SUM Eligibility** Death before completion of 18 months of school service or death without an eligible spouse, child or parent.
- Benefit** Refund of member contributions.
- SPOUSE ONLY Eligibility** Death before retirement and married for at least two years, or have a child by the marriage.
- Benefit** 55% of Service Retirement benefit. Minimum benefit is the lesser of a) or b):
- a) 55% of 40% of Average Salary
 - b) 55% of the calculated benefit amount by projecting service to age 60.
- SPOUSE & DEPENDENT CHILDREN Eligibility** Death before retirement and married for at least two years, or have a child by the marriage. Children must be unmarried and under age 18, or 22 if full-time student. Also, any dependent child because of a disability incurred before age 18. Death does not have to occur before retirement for the children's benefit.
- Spouse Benefit** 55% of Service Retirement benefit. Minimum benefit is the lesser of a) or b):
- a) 55% of 40% of Average Salary
 - b) 55% of the calculated benefit amount by projecting service to age 60.
- Child Benefit** A benefit per child equal to the smallest of a) or b) or c):
- a) 60% of Average Salary divided by the number of eligible children
 - b) \$6,024* (if hired before 1/1/1980), \$5,820* (if hired between 1/1/1980 and 10/31/1996), or \$5,700* (if hired on or after 11/1/1996) per child



- c) \$18,072* (if hired before 1/1/1980), \$17,460* (if hired between 1/1/1980 and 10/31/1996), or \$17,460* (if hired on or after 11/1/1996) divided by the number of children.

DEPENDENT CHILDREN ONLY

Eligibility

Children must be unmarried and under age 18, or 22 if full-time student. Also, any dependent child because of a disability incurred before age 18. Death does not have to occur before retirement for the children's benefit.

Benefit

A benefit per child equal to the smallest of a) or b) or c):

- d) 75% of Average Salary divided by the number of eligible children
- e) \$7,356* (if hired before 1/1/1980), \$7,092* (if hired between 1/1/1980 and 10/31/1996), or \$6,912* (if hired on or after 11/1/1996) per child
- f) \$22,068* (if hired before 1/1/1980), \$21,276* (if hired between 1/1/1980 and 10/31/1996), or \$20,736* (if hired on or after 11/1/1996) divided by the number of children.

PARENTS ONLY

Eligibility

Death before retirement and no eligible spouse or children, and parents must receive at least one-half of their total income from member.

Benefit

55% of Service Retirement benefit. Minimum benefit is the lesser of a) or b):

- a) 55% of 40% of Average Salary
- b) 55% of the calculated benefit amount by projecting service to age 60.

*Survivor benefit amounts are as of March 2009, and are subject to annual inflation adjustments.

DEFERRED VESTED RETIREMENT

Eligibility

Active members with five or more years of school service credit .

Benefit

Benefit is calculated in the same manner as Service Retirement benefit and may be collected starting at age 62.

OPTIONS

Retirement and disability benefits are payable for the life of the retired member. Optional reduced benefits may be elected at the time of retirement to provide for continuation of a reduced benefit amount to a designated beneficiary. Optional forms include:

- a) **Reduced Annuity with a Maximum Survivor Annuity (to Spouse)**
 Reduced benefit paid to member so that upon member's death, the spouse will receive 55% of the unreduced normal life annuity. Member's benefit is reduced by 2.5% of retirement benefit, up to \$3,600, plus 10% of any retirement benefit over \$3,600.





b) Reduced Annuity with a Partial Survivor Annuity (to Spouse)

Reduced benefit paid to member so that upon member's death, the spouse will receive a partial annuity that can range from \$1 up to 55% of the unreduced normal life annuity amount. Member's benefit is reduced by the same amount as option a, multiplied by the ratio of the chosen benefit percent to the maximum benefit percent (55%).

c) Reduced Annuity with a Life Insurance Benefit

Member elects a life insurance amount, payable in a lump sum to designated beneficiary upon member's death.

d) Reduced Annuity with a Survivor Annuity to a Person with an Insurable Interest

A 55% joint and survivor annuity where the original benefit is reduce by 10% plus an additional 5% for each full 5 years, up to 25 years, that the designated beneficiary is younger than the member. Maximum reduction is 40% for any beneficiary who is 25 or more years younger than the member.

COST OF LIVING ADJUSTMENTS

Each year on March 1st, benefits which have been paid for at least twelve months proceeding March 1st are increased. The increase is equal to the annual CPI. COLA's are included in benefit payments on and after April 1st.

For members hired on or after November 1, 1996, the cost of living increase is limited to 3% per year. In addition, cost of living adjustments do not apply to retirement benefit payments resulting from voluntary contributions.





SCHEDULE E

(Continued)

SUMMARY OF DISTRICT OF COLUMBIA POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Effective Date Established on July 1, 1997. The Treasury Department is responsible for paying all benefits accrued before this date.

DEFINITIONS

Affiliated Employers District of Columbia Police Officers and Firefighters, except Police cadets.

Covered Members All employees of DC Police Department and Fire Department become members on their first day of active duty. Membership is not automatic for uniformed EMT Firefighters.

Service Credit One year of service is given for each year of employment with DCPD or DCFD. Additional service may be purchased or credited for lateral transfer service, EMT service, prior military service, and certain civilian service.

Average Salary For members hired before February 15, 1980, the highest 12 consecutive months of pay. For members hired on or after February 15, 1980, the highest 36 consecutive months of pay, divided by 3.

Vested Members who accrue five or more years of Service Credit are vested for benefits. If these members leave service they may leave their Member Contribution Accounts with the Plan for a future benefit when reaching eligibility (deferred vested in this report).

CONTRIBUTIONS

Member Contributions Members hired before November 10, 1996 contribute 7.0% of salary. Members hired on or after November 10, 1996 contribute 8.0% of salary. Member contributions, together with any purchased service credit payments, are credited to individual Member Contribution Accounts. No interest is accrued on contributions.

Refund of Member Contributions In the event a member leaves service for a reason other than death or retirement, member contribution accounts are refunded upon request.



SERVICE RETIREMENT

Eligibility

The Age and Service Credit requirements to be eligible for a full Service Retirement are listed below:

- **Members hired before November 10, 1996**

Age	Service Credit
Any age	20 (only if hired before 2/15/1980)
50	25 years departmental service
60	5 years departmental service

- **Members hired on and after November 10, 1996**

Age	Service Credit
Any Age	25 years departmental service
60	

Benefit

For members hired before November 10, 1996:

- 2.5% of Average Salary times departmental service up to 25 years (20 years if hired before 2/15/1980), plus
- 3.0% of Average Salary times departmental service over 25 years (or 20), plus
- 2.5% of Average Salary times purchased or credited service.

For members hired on or after November 10, 1996:

- 2.5% of Average Salary times total service.

All members are subject to a maximum benefit of 80% of Average Salary.

SERVICE-RELATED DISABILITY RETIREMENT

Eligibility

Disabled as a result of an illness or injury in the line of duty.

Benefit

For members hired before February 15, 1980:

2.5% of Average Salary times total years of service, subject to a minimum of 66-2/3% of Average Salary and a maximum of 70% of Average Salary.

For members hired on or after February 15, 1980:

70% of final pay times percentage of disability, subject to a minimum of 40% of final pay.





NONSERVICE-RELATED DISABILITY RETIREMENT

Eligibility Active members with five or more years of departmental service are covered (vested) for disability retirement. To be eligible, the member must be found to be totally and permanently disabled (mentally or physically) from regular and gainful employment.

Benefit **For members hired before February 15, 1980:**
2.0% of Average Salary times total years of service, subject to a minimum of 40% of Average Salary and a maximum of 70% of Average Salary.
For members hired on or after February 15, 1980:
70% of final pay times percentage of disability, subject to a minimum of 30% of final pay.

SURVIVOR BENEFITS

LUMP SUM

Eligibility Death before retirement without an eligible spouse or child.

Benefit Refund of member contributions according to plan order of precedence.

LUMP SUM – DEATH IN LINE OF DUTY

Eligibility Death occurring in the line of duty, not resulting from willful misconduct.

Benefit \$50,000

SPOUSE ONLY – DEATH IN LINE OF DUTY

Eligibility Member killed in line of duty, after December 29, 1993.

Benefit 100% of final pay.

SPOUSE ONLY – DEATH NOT IN LINE OF DUTY

Eligibility Member death, not in line of duty, after December 29, 1993. If retired, must be married for at least one year or have a child by the marriage.

Benefit 40% of the greater of a) or b):
a) Average Salary
b) Salary for step 6 salary class 1 of the DC Police and Fireman’s Salary Act in effect, adjusted for cost-of-living increases if death occurs after retirement.

Benefit cannot be higher than rate of pay at death (or retirement if death occurs after retirement).





SPOUSE & DEPENDENT CHILDREN

Eligibility

Member death, not in line of duty, after December 29, 1993. If retired, must be married for at least one year or have a child by the marriage. Children must be unmarried and under age 18, or 22 if full-time student. Also, any dependent child because of a disability incurred before age 18. Death does not have to occur before retirement for the children's benefit.

Spouse Benefit

40% of the greater of a) or b):

- a) Average Salary
- b) Salary for step 6 salary class 1 of the DC Police and Fireman's Salary Act in effect, adjusted for cost-of-living increases if death occurs after retirement.

Benefit cannot be higher than rate of pay at death (or retirement if death occurs after retirement).

Child Benefit

A benefit per child equal to the smallest of a) or b) or c):

- a) 60% of Average Salary divided by the number of eligible children
- b) \$3,552* (if hired before 11/1/1996) or \$3,480* (if hired on or after 11/1/1996) per child
- c) \$10,656* (if hired before 11/1/1996) or \$10,490* (if hired on or after 11/1/1996) divided by the number of children.

DEPENDENT CHILDREN ONLY

Eligibility

Children must be unmarried and under age 18, or 22 if full-time student. Also, any dependent child because of a disability incurred before age 18. Death does not have to occur before retirement for the children's benefit.

Benefit

75% of Average Salary divided by the number of eligible children, adjusted for cost-of-living increases.

*Survivor benefit amounts are as of March 2009, and are subject to annual inflation adjustments.

DEFERRED VESTED RETIREMENT

Eligibility

Active members with five or more years of departmental service.

Benefit

Benefit is calculated in the same manner as Service Retirement benefit and may be collected starting at age 55.





OPTIONS

Retirement and disability benefits are payable for the life of the retired member. This includes an unreduced joint and survivor annuity as defined above in the "Survivor Benefits – Spouse and Dependent Children" section.

An optional reduced benefit may be elected at the time of retirement to provide for an additional survivor benefit to a designated beneficiary. Member's original annuity is reduced by 10% and that amount is added to the survivor's benefit. If the designated beneficiary is more than five years younger than the member, the additional amount will be reduced by 5% for each full five years that the beneficiary is younger than the member, subject to a maximum of 40%.

COST OF LIVING ADJUSTMENTS

Each year on March 1st, benefits which have been paid for at least twelve months proceeding March 1st are increased. The increase is equal to the annual CPI. COLA's are included in benefit payments on and after April 1st.

For members hired on or after November 10, 1996, the cost of living increase is limited to 3% per year. Members (not beneficiaries) hired before February 15, 1980, will receive equalization pay, which is defined as the percentage increase as active employees' salary increases.





SCHEDULE F

SCHEDULES OF MEMBER DATA

TABLE 1

**RECONCILIATION OF MEMBER DATA
AS OF OCTOBER 1, 2010**

	Actives	Retirees	Disabled	Beneficiaries	Vested Terms	Total
1. Headcounts as of October 1, 2009	10,389	3,538	401	280	722	15,330
2. Change in status during the year:						
a. Death		(33)	(3)	(20)		(56)
b. Disabled	(19)		22		(3)	
c. Retired	(230)	255			(25)	
d. Vested Termination	(213)				213	
e. Nonvested Termination	(728)					(728)
f. Benefits Expired/Refund					(26)	(26)
3. New member due to:						
a. New Hire	1,222					1,222
b. Rehire	36				(36)	
c. Death of Participant				39		39
d. Adjustments		16	(2)			14
4. Headcounts as of October 1, 2010	10,457	3,776	418	299	845	15,795





SCHEDULE F

TABLE 2

**SCHEDULE OF ACTIVE MEMBER DATA
AS OF OCTOBER 1, 2010**

TEACHERS' RETIREMENT PLAN

Attained Age	Completed Years of Service							Total	Payroll
	Under 5	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30+		
Under 20	0	0	0	0	0	0	0	0	\$ 0
20 to 24	222	1	0	0	0	0	0	223	\$ 9,523,946
25 to 29	641	39	0	0	0	0	0	680	\$ 32,011,531
30 to 34	400	131	17	0	0	0	0	548	\$ 31,482,801
35 to 39	275	155	133	15	0	0	0	578	\$ 39,957,465
40 to 44	179	114	102	72	5	0	0	472	\$ 34,157,368
45 to 49	122	80	75	51	93	6	0	427	\$ 31,579,764
50 to 54	80	81	76	65	138	54	8	502	\$ 38,212,683
55 to 59	74	79	79	68	150	98	77	625	\$ 49,527,467
60 to 64	63	70	63	55	101	59	84	495	\$ 39,558,582
65 to 69	15	16	16	14	38	12	44	155	\$ 12,678,286
70 & Over	2	7	6	6	9	2	12	44	\$ 3,521,427
Total	2,073	773	567	346	534	231	225	4,749	\$ 322,211,320

Average Age: 43.81

Average Service: 10.24





SCHEDULE F

TABLE 3

**SCHEDULE OF ACTIVE MEMBER DATA
AS OF OCTOBER 1, 2010**

POLICE OFFICERS' RETIREMENT PLAN

Attained Age	Completed Years of Service							Total	Payroll
	Under 5	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30+		
Under 20	0	0	0	0	0	0	0	0	\$ 0
20 to 24	56	0	0	0	0	0	0	56	\$ 2,837,847
25 to 29	386	95	0	0	0	0	0	481	\$ 27,072,762
30 to 34	195	251	47	0	0	0	0	493	\$ 30,229,609
35 to 39	75	177	231	75	0	0	0	558	\$ 37,808,538
40 to 44	63	115	165	210	400	0	0	953	\$ 72,741,892
45 to 49	29	50	58	94	593	87	0	911	\$ 74,194,318
50 to 54	6	13	29	24	203	109	3	387	\$ 32,148,054
55 to 59	1	7	6	0	10	21	12	57	\$ 4,757,055
60 to 64	0	1	1	0	0	1	7	10	\$ 798,454
65 to 69	0	0	0	0	0	0	7	7	\$ 606,272
70 & Over	0	0	0	0	0	0	2	2	\$ 181,674
Total	811	709	537	403	1,206	218	31	3,915	\$ 283,376,475

Average Age: 40.40

Average Service: 14.20





SCHEDULE F

TABLE 4

**SCHEDULE OF ACTIVE MEMBER DATA
AS OF OCTOBER 1, 2010**

FIREFIGHTERS' RETIREMENT PLAN

Attained Age	Completed Years of Service							Total	Payroll
	Under 5	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30+		
Under 20	0	0	0	0	0	0	0	0	\$ 0
20 to 24	66	3	0	0	0	0	0	69	\$ 3,327,872
25 to 29	251	80	0	0	0	0	0	331	\$ 16,655,966
30 to 34	124	127	31	1	0	0	0	283	\$ 15,503,152
35 to 39	19	113	42	53	3	0	0	230	\$ 14,445,768
40 to 44	8	57	94	116	56	0	0	331	\$ 23,802,199
45 to 49	2	3	40	85	107	26	0	263	\$ 21,727,283
50 to 54	3	2	9	9	89	97	8	217	\$ 19,355,081
55 to 59	3	0	0	0	4	33	20	60	\$ 5,698,458
60 to 64	1	1	0	0	1	1	5	9	\$ 741,880
65 & Over	0	0	0	0	0	0	0	0	\$ 0
Total	477	386	216	264	260	157	33	1,793	\$ 121,257,659

Average Age: 38.74

Average Service: 13.16





SCHEDULE F

TABLE 5

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**TEACHERS' RETIREMENT PLAN
DISTRICT ONLY**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	11	\$40,216	11	\$40,216
20 to 24	0	\$0	0	\$0	6	\$23,714	6	\$23,714
25 to 29	0	\$0	0	\$0	0	\$0	0	\$0
30 to 34	0	\$0	0	\$0	0	\$0	0	\$0
35 to 39	0	\$0	1	\$20,868	2	\$14,616	3	\$35,484
40 to 44	0	\$0	1	\$22,644	0	\$0	1	\$22,644
45 to 49	0	\$0	3	\$75,696	2	\$13,256	5	\$88,952
50 to 54	11	\$244,890	12	\$370,248	9	\$52,662	32	\$667,800
55 to 59	149	\$3,012,669	24	\$715,524	9	\$43,449	182	\$3,771,642
60 to 64	894	\$13,158,293	55	\$1,170,816	25	\$123,310	974	\$14,452,419
65 to 69	1,073	\$11,778,317	15	\$140,936	14	\$66,361	1,102	\$11,985,614
70 to 74	436	\$4,347,258	3	\$7,273	6	\$22,826	445	\$4,377,357
75 to 79	136	\$1,369,119	0	\$0	5	\$26,276	141	\$1,395,395
80 to 84	32	\$330,109	0	\$0	0	\$0	32	\$330,109
85 to 89	6	\$62,686	0	\$0	1	\$751	7	\$63,437
90 to 94	0	\$0	0	\$0	0	\$0	0	\$0
95 & Over	0	\$0	0	\$0	0	\$0	0	\$0
Total	2,737	\$34,303,341	114	\$2,524,005	90	\$427,437	2,941	\$37,254,783

Average Age: 66.14





SCHEDULE F

TABLE 6

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**TEACHERS' RETIREMENT PLAN
FEDERAL PLUS DISTRICT**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	15	\$93,540	15	\$93,540
20 to 24	0	\$0	0	\$0	9	\$59,268	9	\$59,268
25 to 29	0	\$0	0	\$0	0	\$0	0	\$0
30 to 34	0	\$0	0	\$0	0	\$0	0	\$0
35 to 39	0	\$0	1	\$20,868	3	\$26,952	4	\$47,820
40 to 44	1	\$53,988	1	\$22,644	2	\$13,836	4	\$90,468
45 to 49	0	\$0	7	\$160,884	4	\$39,228	11	\$200,112
50 to 54	11	\$429,960	15	\$431,604	13	\$210,084	39	\$1,071,648
55 to 59	149	\$7,462,332	27	\$793,584	15	\$239,700	191	\$8,495,616
60 to 64	930	\$42,190,092	86	\$2,385,660	45	\$707,508	1,061	\$45,283,260
65 to 69	1,273	\$54,211,812	57	\$1,495,548	52	\$922,044	1,382	\$56,629,404
70 to 74	921	\$39,133,692	49	\$1,365,240	49	\$1,017,456	1,019	\$41,516,388
75 to 79	807	\$33,744,516	44	\$1,230,433	67	\$1,348,416	918	\$36,323,365
80 to 84	559	\$21,946,920	55	\$1,608,324	60	\$1,298,244	674	\$24,853,488
85 to 89	331	\$13,138,152	41	\$1,387,356	46	\$968,940	418	\$15,494,448
90 to 94	148	\$6,239,374	15	\$521,532	29	\$689,373	192	\$7,450,279
95 & Over	80	\$3,385,656	8	\$225,228	12	\$333,992	100	\$3,944,876
Total	5,210	\$221,936,494	406	\$11,648,905	421	\$7,968,581	6,037	\$241,553,980

Average Age: 72.71





SCHEDULE F

TABLE 7

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**POLICE OFFICERS' RETIREMENT PLAN
DISTRICT ONLY**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	68	\$317,316	68	\$317,316
20 to 24	0	\$0	0	\$0	17	\$62,387	17	\$62,387
25 to 29	0	\$0	0	\$0	0	\$0	0	\$0
30 to 34	0	\$0	1	\$27,360	1	\$25,944	2	\$53,304
35 to 39	0	\$0	17	\$455,484	6	\$81,154	23	\$536,638
40 to 44	1	\$23,412	66	\$2,106,648	16	\$276,247	83	\$2,406,307
45 to 49	0	\$0	64	\$1,975,754	15	\$173,643	79	\$2,149,397
50 to 54	166	\$4,391,848	51	\$1,745,120	11	\$104,361	228	\$6,241,329
55 to 59	344	\$6,140,000	38	\$476,877	8	\$41,343	390	\$6,658,220
60 to 64	209	\$2,250,215	7	\$73,029	8	\$39,227	224	\$2,362,470
65 to 69	44	\$380,111	3	\$26,373	6	\$21,394	53	\$427,879
70 to 74	3	\$27,977	0	\$0	1	\$1,829	4	\$29,806
75 to 79	0	\$0	0	\$0	0	\$0	0	\$0
80 to 84	0	\$0	0	\$0	1	\$566	1	\$566
85 to 89	0	\$0	0	\$0	0	\$0	0	\$0
90 to 94	0	\$0	0	\$0	0	\$0	0	\$0
95 & Over	0	\$0	0	\$0	0	\$0	0	\$0
Total	767	\$13,213,563	247	\$6,886,645	158	\$1,145,411	1,172	\$21,245,619

Average Age: 53.68





SCHEDULE F

TABLE 8

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**POLICE OFFICERS' RETIREMENT PLAN
FEDERAL PLUS DISTRICT**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	75	\$610,056	75	\$610,056
20 to 24	0	\$0	0	\$0	21	\$210,192	21	\$210,192
25 to 29	0	\$0	0	\$0	0	\$0	0	\$0
30 to 34	0	\$0	1	\$27,360	3	\$85,776	4	\$113,136
35 to 39	0	\$0	17	\$455,484	7	\$144,132	24	\$599,616
40 to 44	1	\$23,412	71	\$2,060,400	20	\$518,328	92	\$2,602,140
45 to 49	0	\$0	75	\$2,199,192	23	\$637,884	98	\$2,837,076
50 to 54	169	\$11,094,708	85	\$2,777,808	41	\$1,176,648	295	\$15,049,164
55 to 59	577	\$32,095,051	140	\$5,500,572	78	\$2,173,242	795	\$39,768,865
60 to 64	1,058	\$52,919,700	175	\$6,892,848	142	\$4,018,164	1,375	\$63,830,712
65 to 69	662	\$33,168,108	163	\$6,787,788	148	\$4,203,502	973	\$44,159,398
70 to 74	406	\$20,308,860	129	\$5,719,428	164	\$4,660,176	699	\$30,688,464
75 to 79	187	\$10,257,780	93	\$4,514,196	138	\$4,070,940	418	\$18,842,916
80 to 84	84	\$5,761,692	116	\$5,948,166	138	\$3,921,456	338	\$15,631,314
85 to 89	29	\$2,117,052	58	\$3,194,832	106	\$3,080,304	193	\$8,392,188
90 to 94	5	\$503,388	12	\$612,739	66	\$1,897,236	83	\$3,013,363
95 & Over	2	\$111,036	9	\$607,308	26	\$847,164	37	\$1,565,508
Total	3,180	\$168,360,787	1,144	\$47,298,121	1,196	\$32,255,200	5,520	\$247,914,108

Average Age: 65.78





SCHEDULE F

TABLE 9

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**FIREFIGHTERS' RETIREMENT PLAN
DISTRICT ONLY**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	26	\$230,527	26	\$230,527
20 to 24	0	\$0	0	\$0	5	\$7,704	5	\$7,704
25 to 29	0	\$0	0	\$0	2	\$3,825	2	\$3,825
30 to 34	0	\$0	1	\$22,068	0	\$0	1	\$22,068
35 to 39	0	\$0	2	\$62,172	1	\$16,847	3	\$79,019
40 to 44	0	\$0	9	\$237,588	2	\$78,446	11	\$316,034
45 to 49	0	\$0	9	\$333,132	3	\$52,518	12	\$385,650
50 to 54	48	\$1,431,197	9	\$336,781	2	\$16,689	59	\$1,784,667
55 to 59	124	\$2,781,551	18	\$242,661	5	\$30,182	147	\$3,054,394
60 to 64	77	\$1,222,950	8	\$38,322	4	\$50,293	89	\$1,311,565
65 to 69	22	\$214,262	1	\$274	0	\$0	23	\$214,536
70 to 74	1	\$14,643	0	\$0	1	\$45,987	2	\$60,630
75 to 79	0	\$0	0	\$0	0	\$0	0	\$0
80 to 84	0	\$0	0	\$0	0	\$0	0	\$0
85 to 89	0	\$0	0	\$0	0	\$0	0	\$0
90 to 94	0	\$0	0	\$0	0	\$0	0	\$0
95 & Over	0	\$0	0	\$0	0	\$0	0	\$0
Total	272	\$5,664,603	57	\$1,272,998	51	\$533,018	380	\$7,470,619

Average Age: 55.08





SCHEDULE F

TABLE 10

**SCHEDULE OF RETIREE MEMBER DATA
AS OF OCTOBER 1, 2010**

**FIREFIGHTERS' RETIREMENT PLAN
FEDERAL PLUS DISTRICT**

Attained Age	Service Retirement		Disability Retirement		Survivors and Beneficiaries		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 20	0	\$0	0	\$0	27	\$363,312	27	\$363,312
20 to 24	0	\$0	0	\$0	6	\$21,084	6	\$21,084
25 to 29	0	\$0	0	\$0	2	\$7,032	2	\$7,032
30 to 34	0	\$0	1	\$22,068	1	\$30,336	2	\$52,404
35 to 39	0	\$0	2	\$62,172	1	\$22,656	3	\$84,828
40 to 44	0	\$0	9	\$237,588	3	\$124,224	12	\$361,812
45 to 49	0	\$0	9	\$333,132	9	\$222,156	18	\$555,288
50 to 54	48	\$3,586,200	18	\$563,064	9	\$217,536	75	\$4,366,800
55 to 59	145	\$9,552,600	44	\$1,884,888	15	\$397,104	204	\$11,834,592
60 to 64	172	\$11,175,528	53	\$2,482,440	33	\$976,056	258	\$14,634,024
65 to 69	238	\$13,927,140	70	\$3,272,262	54	\$1,551,876	362	\$18,751,278
70 to 74	190	\$11,254,032	82	\$3,993,600	62	\$1,763,736	334	\$17,011,368
75 to 79	92	\$5,271,180	48	\$2,186,556	52	\$1,560,924	192	\$9,018,660
80 to 84	56	\$3,905,760	50	\$2,695,188	88	\$2,678,700	194	\$9,279,648
85 to 89	17	\$1,163,448	33	\$1,878,990	52	\$1,638,096	102	\$4,680,534
90 to 94	3	\$205,224	20	\$1,146,727	39	\$1,201,788	62	\$2,553,739
95 & Over	0	\$0	3	\$231,756	11	\$347,712	14	\$579,468
Total	961	\$60,041,112	442	\$20,990,431	464	\$13,124,328	1,867	\$94,155,871

Average Age: 69.29

