

***City of Livonia  
Retiree Health and Disability  
Benefits Plan***

*Actuarial Valuation as of November 30, 2009*

# Table of Contents

## Section One: Valuation Summary

Valuation Summary.....	1
------------------------	---

## Section Two: Actuarial Calculations – Funding

Computed Contribution Rates.....	3
----------------------------------	---

Actuarial Accrued Liability.....	4
----------------------------------	---

Comments.....	5
---------------	---

## Section Three: Benefit Provisions

Benefit Provision Summary .....	7
---------------------------------	---

## Section Four: Actuarial Assumptions and Methods

Actuarial Assumptions .....	11
-----------------------------	----

Actuarial Methods .....	15
-------------------------	----

## Section Five: Valuation Data

Asset Summary.....	16
--------------------	----

Participant Summary .....	18
---------------------------	----





***Section One:***  
***Valuation Summary***



### **Purpose of Valuation**

The purpose of the annual actuarial valuation of the City of Livonia Retiree Health and Disability Benefits Plan as of November 30, 2009 is to:

- ❖ Compute the liabilities associated with benefits likely to be paid on behalf of current retired and active participants,
- ❖ Compute a pre-funding contribution rate to finance the benefits promised by the Plan as they accrue.

### **Assumptions Used in the Valuation**

The liabilities and pre-funding contribution rate are very sensitive to the long-term assumptions used in making the valuation. The assumptions used in making this valuation, summarized in Section Four, are only one reasonable set out of a large number of possibilities. To the extent that actual experience differs from the long-term assumptions, the liabilities and contribution rates will be greater or less than those indicated in this report. The assumptions having the greatest impact are the rate of medical care inflation and the discount rate. A 6% annual rate for medical care inflation was assumed for the year following the valuation, 5.5% for the next year and 4.75% thereafter.

This valuation includes the following changes in assumptions as adopted by the Board of Trustees:

- The assumed discount rate for liabilities was changed from 8.25% to 8.0%.
- The assumed base rate of salary increases was changed from 4.75% to 4.0%.

### **Actuarial Accrued Liabilities**

The total actuarial accrued liabilities of the Plan as of November 30, 2009, were computed to be \$137,822,473.

### **Funding Value of Assets**

The funding value of assets as of November 30, 2009 was \$57,844,893.

**Computed City Contribution Rate**

The City’s total contribution for Defined Benefit Plan participants was computed to be 17.43% for General Non-Court members, 19.43% for Court members, 16.75% for Police, employees and 16.15% for Fire.

The City’s total contribution rate for Defined Contribution Plan participants was computed to be 17.82% for General Non-Court members, 19.82% for Court members, 17.06% for Police employees and 16.82% for Fire.

**Participants**

	<b>Defined Benefit Plan</b>	<b>Defined Contribution Plan</b>	<b>Total</b>
Active Participants	226	415	641
Active Participant Payroll	\$15,854,885	\$21,125,971	\$36,980,856
Retired Participants	546	92	638
Inactive Vested Participants	23	11	34



***Section Two:***

***Actuarial Calculations –  
Funding***



**Recommended City Contribution Rates for the Fiscal Year Beginning December 1, 2010**

The City’s computed contribution rates for the year beginning December 1, 2010 are indicated below.

Unfunded actuarial accrued liability was amortized as a level percent of payroll over 40 years for health insurance and 30 years for disability benefits, as adopted by the Board of Trustees. Both periods are unchanged from last year’s valuation. The amortization payment is added to the normal cost to determine the total recommended contribution.

The contribution rate for health insurance should be applied to the combined Defined Benefit Plan and Defined Contribution Plan payroll. The contribution rate for disability benefits should be applied to the Defined Contribution Plan payroll only.

Contributions for	City Contributions Expressed as Percents of Payroll					
	General (Non-Court)		Police		Fire	
	Disability	Health Insurance	Disability	Health Insurance	Disability	Health Insurance
Normal Cost						
Age & service benefits	0.00%	7.47%	0.00%	5.74%	0.00%	6.10%
Disability benefits	0.70	0.20	1.67	0.64	2.42	0.66
Pre-retirement survivor benefits	0.00	0.24	0.00	0.14	0.00	0.17
Termination benefits						
Deferred age & service benefits	0.00	1.03	0.00	1.38	0.00	0.29
Total Normal Cost	0.70	8.94	1.67	7.90	2.42	7.22
Total Amortization Payment	(0.18)	10.49	(0.84)	10.85	(0.75)	10.93
Total Contribution Requirement	0.52	19.43	0.83	18.75	1.67	18.15
Member portion	<u>0.00</u>	<u>2.00</u>	<u>0.00</u>	<u>2.00</u>	<u>0.00</u>	<u>2.00</u>
City portion	0.52%#	17.43%*	0.83%#	16.75%	1.67%#	16.15
City portion-Combined Disability Allowance and Health Insurance						
Defined Benefit Plan Participants (Health only)		17.43%*		16.75%		16.15%
Defined Contribution Plan Participants (Both)		17.95%*		17.58%		17.82%
Weighted Average – All Participants		17.82%*		17.06%		16.82%

# Applies only to Defined Contribution Plan participants.

\*These rates apply to the payroll of members who contribute 2%. The employer contribution rates for Court employees who do not contribute are the following: The DB Plan Health only rate is 19.43% instead of 17.43%. The DC rate for health and disability is 19.95% instead of 17.75%, and the weighted average is 19.82% instead of 17.82%.

**Actuarial Accrued Liabilities**

The actuarial accrued liabilities as of November 30, 2009 was computed to be the following:

	<u>General</u>	<u>Police</u>	<u>Fire</u>	<u>Totals</u>
Active and vested inactive participants	\$32,651,660	\$21,759,369	\$8,693,690	\$63,104,719
Retirees and beneficiaries	<u>38,682,584</u>	<u>20,877,861</u>	<u>15,157,310</u>	<u>74,717,755</u>
Total	71,334,244	42,637,230	23,851,000	137,822,474
Less: Valuation Assets	<u>30,812,210</u>	<u>16,984,315</u>	<u>10,048,368</u>	<u>57,844,893</u>
Unfunded Actuarial Accrued Liabilities	\$40,522,034	\$25,652,915	\$13,802,632	\$79,977,581

(\$ amounts +000)

<b>Valuation Date November 30</b>	<b>Valuation Value of Assets</b>	<b>Actuarial Accrued Liability</b>	<b>Percent Funded</b>	<b>Unfunded AAL</b>	<b>Annual Covered Payroll</b>	<b>UAAL As a % Of Covered Payroll</b>
2003	\$30,475	\$104,386	29.2%	\$73,911	\$34,084	216.8%
2004	37,690	110,156	34.2	72,465	33,355	217.3
2005	41,987	122,019	34.4	80,032	33,312	240.3
2006	47,673	122,267	39.0	74,594	34,373	217.0
2007	52,802	115,685	45.6	62,883	35,354	177.9
2008	55,361	122,117	45.3	66,756	37,403	178.5
<b>2009</b>	<b>57,845</b>	<b>137,822</b>	<b>42.0</b>	<b>79,978</b>	<b>36,981</b>	<b>216.3</b>



## Comments

**Comment 1:** The annual rates of medical care inflation were assumed to be 6% next year, 5.5% the following year and 4.75% thereafter. These rates include the expected savings from cost savings programs for participants who retire in the future. Higher actual and assumed increases in the medical care inflation rates would result in higher funding requirements.

**Comment 2:** The Board of Trustees adopted the following changes in assumptions in May 2009:

- The assumed discount rate for liabilities was changed from 8.25% to 8.0%.
- The assumed base rate of salary increases was changed from 4.75% to 4.0%.

**Comment 3:** The funding value of assets spreads the difference between the actual and assumed rate of return over 5 years. As of November 30, 2009, the funding value was \$57,844,893 and the market value was \$52,094,409. The City's computed contribution rates are likely to increase in the future as the carry-forwards of the FY 07/08 unfavorable experience are recognized over the next 3 years.

**Comment 4:** The Governmental Accounting Standards Board has issued Statements No. 43 and 45 regarding financial reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB). One of the items to be reported in the financial statements is the annual required contribution (ARC) of the employer. The contribution includes the normal cost and amortization of unfunded actuarial accrued liability. The maximum amortization period is 30 years.

The amortization periods adopted by the Board of Trustees for the funding purposes of this Plan are 30 years for disability benefits and 40 years for health insurance benefits. The 40 year amortization period produces a contribution that is less than the ARC, and hence would result in a net OPEB obligation in the financial reports.

The table on page 6 shows the computed City contributions assuming a 30 year amortization period is used for health benefits as well as disability benefits.

<b>City Contributions Expressed as Percents of Payroll Based on 30 Year Amortization for Health and Disability</b>						
	<b>General (Non-Court)</b>		<b>Police</b>		<b>Fire</b>	
<b>Contributions for</b>	<b>Disability</b>	<b>Health Insurance</b>	<b>Disability</b>	<b>Health Insurance</b>	<b>Disability</b>	<b>Health Insurance</b>
Normal Cost						
Age & service benefits	0.00%	7.47%	0.00%	5.74%	0.00%	6.10%
Disability benefits	0.70	0.20	1.67	0.64	2.42	0.66
Pre-retirement survivor benefits	0.00	0.24	0.00	0.14	0.00	0.17
Termination benefits						
Deferred age & service benefits	0.00	1.03	0.00	1.38	0.00	0.29
Total Normal Cost	0.70	8.94	1.67	7.90	2.42	7.22
Total Amortization Payment	(0.18)	12.06	(0.84)	12.47	(0.75)	12.57
Total Contribution Requirement	0.52	21.00	0.83	20.37	1.67	19.79
Member portion	<u>0.00</u>	<u>2.00*</u>	<u>0.00</u>	<u>2.00</u>	<u>0.00</u>	<u>2.00</u>
City portion	0.52%#	19.00%*	0.83%#	18.37%	1.67%#	17.79
<b>City portion-Combined Disability Allowance and Health Insurance</b>						
Defined Benefit Plan Participants (Health only)		19.00%*		18.37%*		17.79%
Defined Contribution Plan Participants (Both)		19.52%*		19.20%*		19.46%
Weighted Average – All Participants		19.39%*		18.68%*		18.46%

# Applies only to Defined Contribution Plan participants.

\*These rates apply to the payroll of members who contribute 2%. The employer contribution rates for Court employees who do not contribute are the following: The DB Plan Health only rate is 21.00% instead of 19.00%. The DC rate for health and disability is 21.52% instead of 19.52%, and the weighted average is 21.39% instead of 19.39 %.

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***Section Three:***  
***Benefit Provisions***



## Benefit Provision Summary

### *Participation Requirements*

Participants include all persons in the classified and unclassified service of the City who perform services on a permanent part-time or full-time basis.

### **Retiree Health Benefits – Defined Benefit Plan Members (Including Members who transferred to the DC Plan)**

#### *Eligibility*

General Members: 30 years of service regardless of age, or age 55 with 10 years of service. Permanent part-time General members need only 10 calendar years of membership instead of 10 years of credited service.

Police Members  
(except Lieutenants  
& Sergeants and  
Administrators):

25 years of service regardless of age, or age 52 with 10 years of service. (Age 50 with 10 years but less than 25 years of service early retirement).

Police Lieutenants  
& Sergeants and  
Administrators  
Members:

27 years of service regardless of age, or age 50 with 10 years of service. (Age 48 with 10 years but less than 27 years of service early retirement).

Fire Members:

27 years of service regardless of age, or age 52 with 10 years of service (age 50 with 10 years of service early retirement).

All Members:

Receipt of disability retirement benefit or death in service survivor benefit.

#### *Benefits*

100% City-paid health insurance coverage is provided to all retirees. Spouse coverage is provided while the retiree is alive. Spouse coverage continues after the retiree's death, until attainment of age 65 (or until death if the spouse is receiving a joint and survivor pension). Children between age 19 and 25 and sponsored dependents may be covered at the participant's expense.

### *Member Contributions*

General (non-Court), Police, and Fire members contribute 2% of pay.

**Retiree Health Benefits – Defined Contribution Plan Members  
(Excluding Members who transferred from the DB Plan)**

**Eligibility:**

- General Members: Age 55 with 10 years of service.
- Police Members (except Lieutenants & Sergeants and Administrators): 25 years of service regardless of age, or age 52 with 10 years of service.
- Police Lieutenants & Sergeants and Administrator Members: 27 years of service regardless of age, or age 50 with 10 years of service.
- Fire Members: 27 years of service regardless of age, or age 52 with 10 years of service.
- All members: Receipt of disability retirement benefit.

**Benefits:** A percentage of the premium is paid by the Plan to all retirees who satisfy the above eligibility requirements. Spouse coverage is provided while the retiree is alive, and for life after the retiree’s death. The amount of the Plan benefit is described below:

	<u>Age Service Requirement</u>	<u>Percentage of Premium Paid By Plan</u>
General Members:	55 & 10	50%
	55 & 15	60
	55 & 20	75
	55 & 25	100
	<u>Age Service Requirement</u>	<u>Percentage of Premium Paid By Plan</u>
Police Members	52 & 10	50%
(except Lieutenants	52 & 15	60
& Sergeants and	52 & 20	75
Administrators):	25 years of service	100

	<u>Age Service Requirement</u>	<u>Percentage of Premium Paid By Plan</u>
Police Lieutenants & Sergeants and Administrator Members:	50 & 10	50%
	50 & 15	60
	50 & 20	75
	50 & 25 or 27 years of service	100

	<u>Age Service Requirement</u>	<u>Percentage of Premium Paid By Plan</u>
Fire Members:	52 & 10	50%
	52 & 15	60
	52 & 20	75
	52 & 25 or 27 years of service	100

**Member Contributions**

General members (non-Court), Police and Fire members contribute 2% of pay.

**Disability Retirement – Defined Contribution Plan Members Only**

**Eligibility:**

Termination of City employment by reason of total and permanent disability after completing at least 10 full years of credited service. The 10 year service requirement is waived for duty disability.

**Amount:**

- (1) Disability incurred after age 55: A monthly pension computed in the same manner as Normal Pension (see below) under the City of Livonia Employees Retirement System (Defined Benefit Plan) but based on credited service and Average Final Compensation (AFC) at the time of termination.
- (2) Disability incurred before age 55: A monthly pension computed in the same manner as a Normal Pension under the Defined Benefit Plan but based on AFC at time of termination and the credited service the member would have completed had continued in service until age 55. The minimum duty disability pension payable to age 55 is 75% of AFC. Worker’s compensation benefits are offset. For non-duty disability cases, the following limitations apply:

<b>Actual Years of Service</b>	<b>Maximum total Years Used to Compute Benefit</b>	<b>Maximum Benefit As a Percentage of AFC</b>
10-15	20	50.0%
16-20	25	62.5
over 20	30 – or actual service if greater	75.0

The Normal Pension under the Defined Benefit Plan is summarized as follows:

- General Members: 2.5% of the member’s AFC times years of credited service (maximum is 75% of AFC).
- Police members (except Lieutenants & Sergeants and Administrators): 2.8% of the member’s AFC times the first 24 years of credited service, plus 7.8% of AFC for the 25<sup>th</sup> year of credited service (maximum is 75% of AFC).
- Police Lieutenants & Sergeants and Administrators: 2.8% of the member’s AFC times years of credited service (maximum is 75% of AFC).
- Fire Members: 2.8% of the member’s AFC times years of credited service (maximum is 75% of AFC).

Average final compensation (AFC) is the average of the highest annual compensations received during any 3 years of service contained within the 10 years of service immediately preceding retirement, including base salary, longevity, shift differential, paid time off, holiday pay, and payment of accumulated vacation time.

An additional cost-of-living allowance is paid to disability retirees. The monthly amount is determined as follows:

- (1) For disability retirees (except as noted on the following page):
  - (a) \$20 per month for a one-year period commencing one year after retirement.
  - (b) \$40 per month for a one-year period commencing two years after retirement.
  - (c) \$60 per month for a one-year period commencing three years after retirement.
  - (d) \$80 per month for a one-year period commencing four years after retirement.
  - (e) \$100 per month for a one-year period commencing five years after retirement.
  - (f) \$120 per month commencing six years after retirement.

(2) For General disability retirees who retire on or after December 1, 2007:

- (a) \$25 per month for one year period commencing one year after retirement.
- (b) \$50 per month for one year period commencing two years after retirement.
- (c) \$75 per month for one year period commencing three years after retirement.
- (d) \$100 per month for one year period commencing four years after retirement.
- (e) \$125 per month for one year period commencing five years after retirement.
- (f) \$150 per month for one year period commencing six years after retirement.
- (g) \$175 per month for one year period commencing seven years after retirement.
- (h) \$200 per month for one year period commencing eight years after retirement.
- (i) \$275 per month for one year period commencing nine years after retirement.
- (j) \$250 per month commencing ten years after retirement.

(3) For Fire disability retirees who retire on or after December 1, 2007:

- (a) \$20 per month for one year period commencing one year after retirement.
- (b) \$40 per month for one year period commencing two years after retirement.
- (c) \$60 per month for one year period commencing three years after retirement.
- (d) \$80 per month for one year period commencing four years after retirement.
- (e) \$100 per month for one year period commencing five years after retirement.
- (f) \$120 per month for one year period commencing six years after retirement.
- (g) \$140 per month for one year period commencing seven years after retirement.
- (h) \$160 per month for one year period commencing eight years after retirement.
- (i) \$180 per month for one year period commencing nine years after retirement.
- (j) \$200 per month commencing ten years after retirement

(4) For LPOA and Fire disability retirees who retire on or after December 1, 2008:

- a) \$25 per month for one year period commencing one year after retirement.
- b) \$50 per month for one year period commencing two years after retirement.
- c) \$75 per month for one year period commencing three years after retirement.
- d) \$100 per month for one year period commencing four years after retirement.
- e) \$125 per month for one year period commencing five years after retirement.
- f) \$150 per month for one year period commencing six years after retirement.
- g) \$175 per month for one year period commencing seven years after retirement.
- h) \$200 per month for one year period commencing eight years after retirement.
- i) \$225 per month for one year period commencing nine years after retirement.
- j) \$250 per month commencing ten years after retirement

***Employee Contributions:***

None





***Section Four:***

***Actuarial Assumptions  
And Methods***





**Demographic Assumptions**

(i) Mortality

1983 Group Annuity Mortality Table

Sample Ages	Value of \$1 Monthly for Life		Future Life Expectancy (Years)	
	Men	Women	Men	Women
50	\$136.10	\$139.31	29.20	34.93
55	128.65	132.91	24.84	30.25
60	119.09	124.55	20.66	25.69
65	107.54	114.36	16.71	21.30
70	94.37	102.55	13.20	17.15
75	79.75	89.28	10.15	13.39
80	64.49	74.88	7.66	10.22

(ii) Rates of Disability

Sample Ages	Percent Becoming Disabled Within Next Year	
	General	Police-Fire
20	0.02%	0.07%
25	0.04	0.12
30	0.07	0.24
35	0.11	0.40
40	0.16	0.55
45	0.20	0.71
50	0.25	0.87
55	0.30	1.03

(iii) Termination of Employment

Service related rates for first 5 years of employment. Age related rates after first 5 years of employment

Sample Ages	Years of Service	% of Active Members Separating Within Next Year		
		General	Police	Fire
All	0	12.00%	13.00%	9.00%
	1	9.50	6.00	6.00
	2	8.50	5.50	5.55
	3	7.50	5.00	4.00
	4	4.00	3.50	3.00
25	5 & Over	4.00	3.50	1.62
30		3.50	3.02	1.40
35		3.25	2.25	0.83
40		2.00	1.44	0.32
45		1.25	0.80	0.18
50		1.25	0.50	0.18
55		0.75	0.50	0.18
60	0.50	0.50	0.18	

(iv) Retirement Rates

**Percent of Active Members Retiring within Year  
Following Attainment of Indicated Retirement Age or Service**

Retirement Ages	Age Based			Service Based		
	General	Police	Fire	Service	LPOA	Fire
46	-%	50%	-%	25	50%	
47	45	25	-	26	50	
48	45	25	-	27	50	50%
49	45	25	-	28	50	50
50	45	40	-	29	50	50
51	45	40	-	30 & up	100	100
52	45	25	50			
53	45	25	50			
54	45	25	50			
55	45	25	50			
56	45	25	50			
57	20	25	50			
58	20	25	50			
59	10	25	50			
60	10	100	100			
61	25	100	100			
62	20	100	100			
63	20	100	100			
64	20	100	100			
65	15	100	100			
66	20	100	100			
67	20	100	100			
68	40	100	100			
69 & Up	100	100	100			

### **Actuarial Method Used for the Valuation**

**Normal Cost.** Normal cost and the allocation of actuarial present values between service rendered before and after the valuation date were determined using an individual entry age actuarial cost method having the following characteristics:

- ❖ The annual normal costs for each individual active participant, payable from date of hire to date of retirement, are sufficient to accumulate the value of the participant's benefit at the time of retirement;
- ❖ Each annual normal cost is a constant percentage of the participant's year-by-year projected covered pay.

**Financing of Unfunded Actuarial Accrued Liability.** Unfunded actuarial accrued liability was amortized as a level percent of payroll over 40 years for health insurance benefits and over 30 years for disability benefits.



***Section Five:***  
***Valuation Data***



## Summary of Asset Information Submitted for the Valuation

### Statement of Assets

As of November 30, 2009, the net market value of Plan assets was reported to be \$52,094,409.

Revenues and Expenses for the Year Ended November 30, 2009:

a. Revenues	
(i) Member Contributions	\$ 888,839
(ii) Employer Contributions	5,683,044
(iii) Investment Income (Net of Expenses)	11,120,832
(iv) Other income	<u>0</u>
(v) Total Income	17,692,715
b. Expenses	
(i) Retirement benefits	25,279
(ii) Post Retirement Health Benefits	6,626,185
(iii) Administrative Expenses	<u>37,606</u>
(iv) Total Expenses	6,689,070

### Investment Allocation

The reported asset allocation at market value was as follows:

a. Cash and Short Term	
(i) Cash (incl. Checking/Savings Accounts)	\$
(ii) Accrued Interest/Dividends	212,201
(iii) Money Market Funds/Certificates of Deposit	1,790,587
(iv) Receivables	728,462
b. Fixed Income	19,974,564
c. Equities	30,573,135
d. Other	none
e. Less accounts payable	<u>1,184,540</u>
f. Net Market Value of Assets -- November 30, 2009	\$52,094,409



**Funding Value of Assets**

	<b><u>2008</u></b>	<b><u>2009</u></b>
A. Funding Value Beginning of Year	\$52,801,741	\$55,360,874
B. Market Value End of Year	41,090,765	52,094,409
C. Market Value Beginning of Year	54,283,682	41,090,765
D. Non-Investment Income Net Cash Flow	1,291,633	(117,187)
E. Investment Income		
E1. Market Total B-C-D	(14,484,550)	11,120,831
E2. Amount for Immediate Recognition (8.25%)	4,409,424	4,562,438
E3. Amount for Phased-In Recognition E1 – E2	(18,893,974)	6,558,393
F. Phased-In Recognition of Investment Income		
F1. From the Current Year 0.20 x E3	(3,778,795)	1,311,679
F2. First Prior Year	127,062	(3,778,795)
F3. Second Prior Year	335,556	127,062
F4. Third Prior Year	43,267	335,556
F5. Fourth Prior Year	130,985	43,267
F6. Total Recognized Investment Gain	(3,141,925)	(1,961,231)
G. Funding Value End of Year A + D + E2 + F6	\$55,360,874	\$57,844,893
H. Market Rate of Return	(30.8)%	23.8%
I. Recognized Rate of Return	2.4%	4.7%

**Participant Summary**

**Retirees and Beneficiaries**

As of November 30, 2009, there were 638 retirees included in the valuation.

	<b>Defined Benefit Plan</b>	<b>Defined Contribution Plan</b>	<b>Total</b>
Number	546	92	638

**All Retirees and Beneficiaries - November 30, 2009**

<b>Attained Age</b>	<b>General</b>	<b>Police</b>	<b>Fire</b>	<b>Totals</b>
45-49		12		12
50-54	5	10	7	22
55-59	40	12	13	65
60-64	67	21	25	113
65-69	59	36	19	114
70-74	52	23	14	89
75-79	65	10	19	94
80-84	55	10	11	76
85-89	29	3	6	38
90-94	12			12
95-99	2			2
Over 100	1			1
<b>Totals</b>	<b>387</b>	<b>137</b>	<b>114</b>	<b>638</b>

As of November 30, 2009, there were 34 inactive vested participants.

	<b>Defined Benefit Plan</b>	<b>Defined Contribution Plan</b>	<b>Total</b>
Number	23	11	34

**All Inactive Vested Participants  
November 30, 2009**

**Attained**

<b>Age</b>	<b>General</b>	<b>Police</b>	<b>Fire</b>	<b>Totals</b>
40-44	6	3		9
45-49	9		2	11
50-54	9	1		10
65-69	1			1
70-74	1	1		2
90-94	1			1
<b>Totals</b>	<b>27</b>	<b>5</b>	<b>2</b>	<b>34</b>

**Active Participants**

As of November 30, 2009, there were 641 active participants.

	<b>Defined Benefit Plan</b>	<b>Defined Contribution Plan</b>	<b>Total</b>
Number	226	415	641
Payroll	\$15,854,893	\$21,126,000	\$36,980,856
Averages			
Age	46.8 yrs.	47.3 yrs.	47.1 yrs.
Service	20.0 yrs.	10.7 yrs.	13.9 yrs.
Salary	\$70,154	\$50,906	\$57,692

**Active Members - November 30, 2009**  
**Age and Service Distribution**

<b>Attained Age</b>	<b>Service</b>							<b>Totals</b>	
	<b>0-4</b>	<b>5-9</b>	<b>10-14</b>	<b>15-19</b>	<b>20-24</b>	<b>25-29</b>	<b>Over 30</b>	<b>No.</b>	<b>Payroll</b>
20-24	9							9	\$303,797
25-29	28	5						33	1,483,338
30-24	12	14	6					32	1,802,642
35-39	15	9	38	14				76	4,649,294
40-44	11	12	18	26	35			102	6,501,428
45-49	16	15	18	16	46	13	4	128	8,264,627
50-54	21	22	19	9	30	8	14	123	6,776,646
55-59	10	15	14	8	14	6	7	74	4,046,297
60-64	7	12	10	8	8	1	4	50	2,531,993
65-69	1	3	3	1	2		1	11	528,917
70-74	1			1	1			3	91,877
<b>Total</b>	<b>131</b>	<b>107</b>	<b>126</b>	<b>83</b>	<b>136</b>	<b>28</b>	<b>30</b>	<b>641</b>	<b>\$36,980,856</b>

**Group Averages:**

Age: 47.1 years  
Service: 13.9 years  
Annual Pay: \$57,692

**Defined Benefit Plan Active Members - November 30, 2009  
Age and Service Distribution**

Attained Age	Service							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	Over 30	No.	Payroll
30-34			3					3	\$209,889
35-39			21	12				33	2,419,034
40-44			9	24	29			62	4,579,395
45-49			5	12	37	9	2	65	4,755,175
50-54			4	3	22	7	3	39	2,534,083
55-59			3	2	8	3		16	916,191
60-64				3	4			7	398,326
70-74					1			1	42,800
<b>Total</b>			<b>45</b>	<b>56</b>	<b>101</b>	<b>19</b>	<b>5</b>	<b>226</b>	<b>\$15,854,893</b>

**Group Averages:**

Age: 46.8 years  
 Service: 20.0 years  
 Annual Pay: \$70,154

**Defined Contribution Plan Active Members - November 30, 2009**  
**Age and Service Distribution**

Attained Age	Service							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	Over 30	No.	Payroll
20-24	9							9	\$303,797
25-29	28	5						33	1,483,338
30-24	12	14	3					29	1,592,753
35-39	15	9	17	2				43	2,230,260
40-44	11	12	9	2	6			40	1,922,033
45-49	16	15	13	4	9	4	2	63	3,509,464
50-54	21	22	15	6	8	1	11	84	4,242,559
55-59	10	15	11	6	6	3	7	58	3,130,106
60-64	7	12	10	5	4	1	4	43	2,133,667
65-69	1	3	3	1	2		1	11	528,917
70-74	1			1				2	49,077
<b>Total</b>	<b>131</b>	<b>107</b>	<b>81</b>	<b>27</b>	<b>35</b>	<b>9</b>	<b>25</b>	<b>415</b>	<b>\$21,125,971</b>

**Group Averages:**

Age: 47.3 years  
 Service: 10.7 years  
 Annual Pay: \$50,906