

May 7, 2007

The Board of Trustees
City of Livonia Retiree Health and Disability Benefits Plan
Livonia, Michigan 48154

Dear Board Members:

This report contains the results of an actuarial valuation of the City of Livonia Retiree Health and Disability Benefits Plan.

The date of the valuation was November 30, 2006.

The purpose of the actuarial valuation is to:

- Compute the liabilities associated with post-retirement health and disability benefits likely to be paid on behalf of current retired and active participants covered by the Plan, and
- Compute a pre-funding contribution rate for the City to finance Plan benefits as they accrue.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. Data concerning active members, retirees, beneficiaries and assets was provided by the City of Livonia. This data has been reviewed for reasonableness, but no attempt has been made to audit such information. The valuation was based on the provisions of the Plan as submitted by the City.

Respectfully submitted,



Sandra W. Rodwan
Member, American Academy of Actuaries

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

Actuarial Valuation as of November 30, 2006

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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, 2006 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. The assumed discount rate for liabilities was 8.25%.

Actuarial Accrued Liabilities

The total actuarial accrued liabilities of the Plan as of November 30, 2006, were computed to be \$122,267,426.

Funding Value of Assets

The funding value of assets as of November 30, 2006 was \$47,673,268. There were no available assets in the Retirement System 401(h) account as of November 30, 2006.

Computed City Contribution Rate

The City's total contribution for Defined Benefit Plan participants was computed to be 16.08% for General (14.23% after deducting member contributions), 15.39% for Police and 16.89% for Fire.

The City's total contribution rate for Defined Contribution Plan participants was computed to be 16.66% for General (14.81% after deducting member contributions), 17.37% for Police and 18.57% for Fire.

Participants

	Defined Benefit Plan	Defined Contribution Plan	Total
Active Participants	262	366	628
Active Participant Payroll	\$16,134,618	\$18,238,593	\$34,373,211
Retired Participants	542	69	611
Inactive Vested Participants	29	11	40



Section Two:

***Actuarial Calculations –
Funding***



Recommended City Contribution Rates for the Fiscal Year Beginning December 1, 2007

The City's computed contribution rates for the year beginning December 1, 2007 are indicated below.

Unfunded actuarial accrued liability was amortized as a level percent of payroll over 50 years for health insurance and 30 years for disability benefits, as adopted by the Board of Trustees. These 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		Police		Fire	
	Disability	Health Insurance	Disability	Health Insurance	Disability	Health Insurance
Normal Cost						
Age & service benefits	0.00%	6.87%	0.00%	5.05%	0.00%	6.14%
Disability benefits	0.65	0.17	2.35	0.57	2.32	0.62
Pre-retirement survivor benefits	0.00	0.28	0.00	0.15	0.00	0.19
Termination benefits						
Deferred age & service benefits	0.00	0.87	0.00	1.07	0.00	0.25
Total Normal Cost	0.65	8.19	2.35	6.84	2.32	7.20
Total Amortization Payment	(0.07)	7.89	(0.37)	8.55	(0.64)	9.69
Total Contribution Requirement	0.58	16.08	1.98	15.39	1.68	16.89
Member portion	<u>0.00</u>	<u>0.00</u> *	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
City portion	0.58%#	16.08%*	1.98%#	15.39%	1.68%#	16.89
City portion-Combined Disability Allowance and Health Insurance						
Defined Benefit Plan Participants (Health only)		16.08%*		15.39%		16.89%
Defined Contribution Plan Participants (Both)		16.66%*		17.37%		18.57%
Weighted Average – All Participants		16.48%*		16.06%		17.48 %

Applies only to Defined Contribution Plan participants.

*Deducting non-Court members' contributions of 2% of pay reduces the 16.08% rate to 14.23%. The combined DC Plan contribution for Health and Disability would be 14.81 rather than 16.66%, and the weighted average would be 14.63% rather than 16.48%. This assumes member contributions are not refundable.

Actuarial Accrued Liabilities

The actuarial accrued liabilities as of November 30, 2006 was computed to be the following:

	<u>General</u>	<u>Police</u>	<u>Fire</u>	<u>Totals</u>
Active and vested inactive participants	\$24,248,509	\$13,667,007	\$6,703,068	\$44,618,584
Retirees and beneficiaries	<u>40,001,322</u>	<u>21,973,413</u>	<u>15,674,107</u>	<u>77,648,842</u>
Total	64,249,831	35,640,420	22,377,175	122,267,426
Less: Valuation Assets	<u>26,746,976</u>	<u>12,592,219</u>	<u>8,334,073</u>	<u>47,673,268</u>
Unfunded Actuarial Accrued Liabilities	\$37,502,855	\$23,048,201	\$14,043,102	\$74,594,158

(\$ amounts +000)

Valuation Date November 30	Valuation Value of Assets	Actuarial Accrued Liability	Percent Funded	Unfunded AAL	Annual Covered Payroll	UAAL As a % Of Covered Payroll
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

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 will result in higher funding requirements.

Comment 2: The Governmental Accounting Standards Board has issued Statements No. 43 and 45 regarding financial reporting for Postemployment Benefit Plans Other Than Pension Plans. 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 50 years for health insurance benefits. The 50 year amortization period produces a contribution that is less than the ARC, and hence would result in a contribution deficiency 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.

Contributions for	City Contributions Expressed as Percents of Payroll Based on 30 Year Amortization for Health and Disability					
	General		Police		Fire	
	Disability	Health Insurance	Disability	Health Insurance	Disability	Health Insurance
Normal Cost						
Age & service benefits	0.00%	6.87%	0.00%	5.05%	0.00%	6.14%
Disability benefits	0.65	0.17	2.35	0.57	2.32	0.62
Pre-retirement survivor benefits	0.00	0.28	0.00	0.15	0.00	0.19
Termination benefits						
Deferred age & service benefits	0.00	0.87	0.00	1.07	0.00	0.25
Total Normal Cost	0.65	8.19	2.35	6.84	2.32	7.20
Total Amortization Payment	(0.07)	10.15	(0.37)	11.00	(0.64)	12.47
Total Contribution Requirement	0.58	18.34	1.98	17.84	1.68	19.67
Member portion	<u>0.00</u>	<u>0.00</u> *	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
City portion	0.58%#	18.34%*	1.98%#	17.84%	1.68%#	19.67
City portion-Combined Disability Allowance and Health Insurance						
Defined Benefit Plan Participants (Health only)		18.34%*		17.84%		19.67%
Defined Contribution Plan Participants (Both)		18.92%*		19.82%		21.35%
Weighted Average – All Participants		18.74%*		18.51%		20.25%

Applies only to Defined Contribution Plan participants.

*Deducting non-Court members' contributions of 2% of pay reduces the 18.34% rate to 16.49%. The combined DC Plan contribution for Health and Disability would be 17.07 rather than 18.92%, and the weighted average would be 16.89% rather than 18.74%. This assumes member contributions are not refundable.



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 members (non-Court) 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 (except Lieutenants & Sergeants and Administrators):	52 & 10	50%
	52 & 15	60
	52 & 20	75
	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) 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:

Actual Years of Service	Maximum total Years Used to Compute Benefit	Maximum Benefit As a Percentage of AFC
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 25th 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.

The disability retiree receives an additional cost-of-living allowance. The monthly amount is determined as follows:

- (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.

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	\$129.26	\$137.15	29.20	34.93
55	122.10	131.79	24.84	30.25
60	112.96	124.67	20.66	25.69
65	101.61	115.46	16.71	21.30
70	88.92	103.82	13.20	17.15
75	75.49	90.28	10.15	13.39
80	62.02	76.23	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

Age-related 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 50 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, 2006, the net market value of Plan assets was reported to be \$49,299,704.

Revenues and Expenses for the Year Ended November 31, 2006:

a. Revenues	
(i) Member Contributions	\$ none
(ii) Employer Contributions	7,755,378
(iii) Investment Income (Net of Expenses)	5,096,721
(iv) Other income	<u>none</u>
(v) Total Income	12,852,099
b. Expenses	
(i) Retirement benefits	15,447
(ii) Post Retirement Health Benefits	2,692,799*
(iii) Administrative Expenses	<u>32,648</u>
(iv) Total Expenses	2,740,894

*An additional \$3,052,525 was paid from the 401(h) account in the defined benefit Employees Retirement System.

Investment Allocation

The reported asset allocation at market value was as follows:

a. Cash and Short Term	
(i) Cash (incl. Checking/Savings Accounts)	\$ none
(ii) Accrued Interest/Dividends	172,718
(iii) Money Market Funds	1,383,976
(iv) Receivables	2,489,060
b. Fixed Income	17,488,434
c. Equities	29,048,969
d. Other	none
e. Less accounts payable	<u>1,283,452</u>
f. Net Market Value of Assets as of November 30, 2006	\$49,299,704

Funding Value of Assets

	<u>2005</u>	<u>2006</u>
A. Funding Value Beginning of Year	\$31,353,936	\$38,934,441
B. Market Value End of Year	39,188,499	49,299,704
C. Market Value Beginning of Year	31,188,345	39,188,499
D. Non-Investment Income Net Cash Flow	4,991,231	5,014,484
E. Investment Income		
E1. Market Total B-C-D	3,008,923	5,096,721
E2. Amount for Immediate Recognition (8.25%)	2,792,588	3,418,939
E3. Amount for Phased-In Recognition E1 – E2	216,335	1,677,782
F. Phased-In Recognition of Investment Income		
F1. From the Current Year $0.20 \times E3$	43,267	335,556
F2. First Prior Year	130,985	43,267
F3. Second Prior Year	142,936	130,985
F4. Third Prior Year	(347,340)	142,936
F5. Fourth Prior Year	(173,163)	(347,340)
F6. Total Recognized Investment Gain	(203,315)	305,405
G. Funding Value End of Year A + D + E2 + F6	38,934,441	47,673,268
H. 401(h) Account Assets End of Year	3,052,524	0
I. Total Funding Value of VEBA Assets	\$41,986,965	\$47,673,268
J. Market Rate of Return	9.2%	12.2%
K. Recognized Rate of Return	7.6%	9.0%

Participant Summary

Retirees and Beneficiaries

As of November 30, 2006, there were 611 retirees included in the valuation.

	Defined Benefit Plan	Defined Contribution Plan	Total
Number	542	69	611

All Retirees and Beneficiaries - November 30, 2006

Attained Age	General	Police	Fire	Totals
40-44		3		3
45-49		12		12
50-54	5	6	7	18
55-59	49	16	20	85
60-64	48	32	22	102
65-69	60	26	14	100
70-74	51	18	19	88
75-79	76	13	18	107
80-84	40	7	7	54
85-89	30			30
90-94	9			9
95-99	3			3
Totals	371	133	107	611

**Defined Benefit Plan
Retirees and Beneficiaries - November 30, 2006**

Attained Age	General	Police	Fire	Totals
40-44		3		3
45-49		9		9
50-54	4	5	7	16
55-59	41	14	14	69
60-64	27	30	19	76
65-69	46	26	13	85
70-74	44	18	19	81
75-79	76	13	18	107
80-84	40	7	7	54
85-89	30			30
90-94	9			9
95-99	3			3
Totals	320	125	97	542

**Defined Contribution Plan
Retirees and Beneficiaries – November 30, 2006**

Attained Age	Retirees
45-49	3
50-54	2
55-59	16
60-64	26
65-69	15
70-74	7
Totals	69

Active Participants

As of November 30, 2006, there were 628 active participants.

	Defined Benefit Plan	Defined Contribution Plan	Total
Number	262	366	628
Payroll	\$16,134,618	\$18,238,593	\$34,373,211
Averages			
Age	45.4 yrs.	46.6 yrs.	46.1 yrs.
Service	16.8 yrs.	10.0 yrs.	12.8 yrs.
Salary	\$61,583	\$49,832	\$54,734

**Total Active Members - November 30, 2006
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	7	1						8	\$ 230,039
25-29	21	6						27	1,153,274
30-34	12	24	9					45	2,505,633
35-39	13	24	39	12				88	5,071,285
40-44	14	17	22	53	10			116	6,648,427
45-49	16	21	14	43	14	21		129	7,612,467
50-54	14	14	10	18	10	12	8	86	4,581,724
55-59	10	20	15	20	8	4	7	84	4,255,382
60-64	3	8	5	7	1	1	2	27	1,467,996
65-69	1	4	1	4	2		1	13	678,137
70-74			1	2			1	4	149,620
75-79				1				1	19,227
Total	111	139	116	160	45	38	19	628	\$34,373,211

Group Averages:

Age: 46.1 years
Service: 12.8 years
Annual Pay: \$54,734

**Defined Benefit Plan
Active Members – November 30, 2006
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		7	8					15	\$ 967,368
35-39		8	34	10				52	3,328,104
40-44		3	18	43	6			70	4,499,748
45-49			5	34	11	13		63	4,056,303
50-54			5	8	8	6	1	28	1,537,574
55-59			5	11	4	3		23	1,168,649
60-64				5				5	303,798
65-69				2	1			3	169,949
70-74				2				2	83,898
75-79				1				1	19,227
Total	18	75	116	30	22	1	262	\$16,134,618	

Group Averages:

Age: 45.4 years
 Service: 16.8 years
 Annual Pay: \$61,583

**Defined Contribution Plan
Active Members - November 30, 2006
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	7	1						8	\$ 230,039
25-29	21	6						27	1,153,274
30-24	12	17	1					30	1,538,265
35-39	13	16	5	2				36	1,743,181
40-44	14	14	4	10	4			46	2,148,666
45-49	16	21	9	9	3	8		66	3,556,177
50-54	14	14	5	10	2	6	7	58	3,044,150
55-59	10	20	10	9	4	1	7	61	3,086,733
60-64	3	8	5	2	1	1	2	22	1,164,198
65-69	1	4	1	2	1		1	10	508,188
70-75			1				1	2	65,722
Total	111	121	41	44	15	16	18	366	\$18,238,593

Group Averages:

Age: 46.6 years
Service: 10.0 years
Annual Pay: \$49,832

Inactive Vested Participants

As of November 30, 2006, there were 40 inactive vested participants.

	Defined Benefit Plan	Defined Contribution Plan	Total
Number	29	11	40

**Defined Benefit Plan
All Inactive Vested Participants -
November 30, 2006**

Attained Age	General	Police	Fire	Totals
35-39	2	2		4
40-44	6		1	7
45-49	9		3	12
50-54	9	2		11
55-59	2			2
60-64	1			1
65-69		1		1
70-74	1			1
85-89	1			1
Totals	31	5	4	40