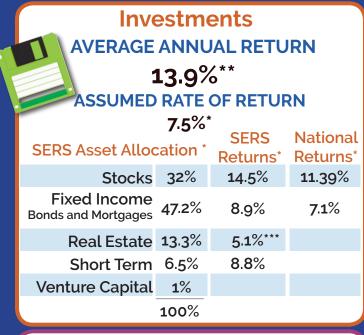


* As of 1990

** Average over 10 years

*** Does not include 1981 due to change in calculation of members





Benefit Changes

1984 Benefit increase of 5% granted for all retirees

who retired on or prior

to 2/1/83 1988

Retirement formula increased from 2% to 2.1% of final average salary

1989

Benefit increase of 2% for all retirees who retired prior to 2/1/83

1989

Benefit increase of 5% for all retirees who retired between 2/1/83 and 9/30/88

* As of 1990

** Average over 6 years; returns not calculated prior to 1985 *** Over 5 years

Contribution Rates*

MEMBER 9%

EMPLOYER 14%

Health Care Total Health Care Expenses \$62.7 million*

Percentage of Total Benefits Paid

Health Care Fund Balance \$149 million*

24.7%*

(1986) Contributing Service Credit

Required 10 years of qualified service for new retirees

(1986) Spouse and Dependent Premiums Established 70% premium for spouses and dependents phased in over five years

(1989) Waiver of Coverage

Established irrevocable waiver of coverage (excluding age 65 and other qualifying events)

(1989) Employer Surcharge

Implemented employer surcharge for employees receiving less than actuarially-determined minimum salary

(1989) Retiree Health Care

Members retiring with under 25 years of service credit required to pay from 15% to 75% of the premium

Retirement Board

The Board was expanded from six to seven members in 1984.