

RETIREMENT BENEFIT INFORMATION FOR SELECT LARGE CITIES IN FLORIDA

Based on information obtained from most recently published audited financial statements (FY2009)

Jacksonville

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|--------------------------------------|----------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| General Employees Retirement Plan | \$29,491,000 | 100% | 10.7% | | \$1,591,345,000 | 77.1% | 171.6% |
| Police and Fire Pension Plan | \$67,993,368 | 100% | 43.7% | | \$855,997,000 | 48.8% | 577.2% |
| Correction Officers' Retirement Plan | \$5,268,000 | 100% | 19.0% | | \$86,358,000 | 47.7% | 342.3% |
| Total Pension | \$102,752,368 | 100% | 22.4% | | \$2,533,700,000 | 66.5% | |
| | | | | | | | |
| Total OPEB | \$11,010,000 | 35.5% | 2.9% | | \$136,879,000 | 0% | 35.4% |
| Total Retirement | \$113,762,368 | 93.8% | | | \$2,670,579,000 | 63.1% | |

City of Miami

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|--|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| Fire Fighters and Police Officers Retirement Trust | \$36,993,395 | 100% | 28.6% | | \$1,452,500,000 | 70.1% | 335.62% |
| General Employees and Sanitation Employees Retirement Trust | \$23,191,828 | 100% | 25.5% | | \$808,618,183 | 85.6% | 128.44% |
| General Employees and Sanitation Employees Excess Benefit Plan | \$490,082 | 95% | 0.5% | | \$5,151,124 | 0.0% | 5.66% |
| General Employees and Sanitation Employees Retirement Staff Plan | \$57,995 | 100% | 9.2% | | \$1,748,147 | 75.1% | 68.76% |
| Elected Officials Retirement Trust | \$412,588 | 100% | 57.5% | | NR | NR | NR |
| ICMA Retirement Plan | \$690,163 | 100% | 9.8% | | NA | NA | NA |
| Total Pension | \$61,836,051 | 100% | | | \$2,268,017,454 | 75.5% | |
| | | | | | | | |
| Police | \$26,959,115 | 23.4% | | | NR | NR | |
| Non-Police | \$10,926,498 | 47.8% | | | NR | NR | |
| Total OPEB | \$37,885,613 | 30.45% | 20.2% | | \$480,319,812 | 0% | 256.2% |
| Total Retirement | \$99,721,664 | 73.5% | | | \$2,748,337,266 | 62.3% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2008; OPEB: 2006)

Tampa

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|---|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| General Employees Retirement Fund | \$12,064,000 | 100% | 0.07989404 | | \$519,502,000 | 98.0% | 6.88% |
| Firefighters and Police Officers Pension Fund | \$11,924,000 | 100% | 0.133779114 | | \$705,646,000 | 99.4% | 4.75% |
| Total Pension | \$23,988,000 | 100% | | | \$1,225,148,000 | 98.8% | |
| | | | | | | | |
| Total OPEB | \$8,259,000 | 17.39% | 0.029224226 | | \$86,199,000 | 0% | 30.5% |
| Total Retirement | \$32,247,000 | 78.8% | | | \$1,311,347,000 | 92.3% | |

St. Petersburg

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|-----------------------------|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| Employees Retirement System | \$10,805,325 | 100% | 13.1% | | \$272,870,680 | 99.2% | 2.66% |
| Fire Pension System | \$12,592,496 | 110% | 74.2% | | \$210,087,560 | 84.6% | 190.58% |
| Police Pension System | \$12,611,510 | 101% | 39.4% | | \$328,651,022 | 92.9% | 72.95% |
| IMCA Retirement Corporation | \$933,110 | 100% | 11.0% | | NA | NA | NA |
| Total Pension | \$36,942,441 | 104% | | | \$811,609,262 | 92.9% | |
| | | | | | | | |
| Total OPEB | \$14,390,000 | 9.98% | NR | | \$166,670,000 | 0% | NR |
| Total Retirement | \$51,332,441 | 77.5% | | | \$978,279,262 | 77.0% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2008)

Orlando

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|---------------------------------|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| General Employees' Pension Plan | \$5,610,000 | 100% | 25.2% | | \$171,470,000 | 93.2% | 52.38% |
| Firefighter Pension Plan | \$9,960,000 | 100% | 27.9% | | \$293,220,000 | 85.1% | 122.52% |
| Police Pension Plan | \$13,580,000 | 100% | 28.7% | | \$406,400,000 | 86.1% | 119.33% |
| Defined Contribution Plan | \$6,900,000 | 100% | NR | | NA | NA | NA |
| Total Pension | \$36,050,000 | 81% | | | \$871,090,000 | 87.2% | |
| | | | | | | | |
| Total OPEB | \$20,375,243 | 100.00% | 13.2% | | \$213,128,385 | 0% | 138.0% |
| Total Retirement | \$56,425,243 | 87.8% | | | \$1,084,218,385 | 70.0% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2008; OPEB: 2007)

Hialeah

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|--|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| Employees' Pension System | \$18,812,640 | 103% | 24.4% | | \$627,530,393 | 83.8% | 132.01% |
| Elected Officials' Retirement System | \$350,048 | 143% | 29.2% | | \$5,589,488 | 86.6% | 62.39% |
| Police Pension Fund & Firemen's Relief and Pension Fund (DC plans) | \$461,877 | 100% | NA | | NA | NA | NA |
| Total Pension | \$19,624,565 | 104% | | | \$633,119,881 | 83.8% | |
| | | | | | | | |
| Total OPEB | \$17,854,000 | 31.34% | 24.0% | | \$281,918,000 | 0% | 379.5% |
| Total Retirement | \$37,478,565 | 69.1% | | | \$915,037,881 | 58.0% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2008; OPEB: 2006)

Fort Lauderdale

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|---|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| General Employees Retirement System | \$18,325,484 | 100% | 26.4% | | \$454,300,000 | 74.6% | 166.03% |
| Police and Firefighters Retirement System | \$19,146,573 | 100% | 36.3% | | \$614,000,000 | 72.4% | 320.95% |
| Defined Contribution Plans | \$892,980 | 100% | 12.9% | | NA | NA | NA |
| Total Pension | \$38,365,037 | 100% | | | \$1,068,300,000 | 73.3% | |
| | | | | | | | |
| Total OPEB | \$3,905,000 | 60.94% | 3.1% | | \$45,800,000 | 0% | 36.4% |
| Total Retirement | \$42,270,037 | 96.4% | | | \$1,114,100,000 | 70.3% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2008)

Tallahassee

| | Annual Cost | Percent Funded in 2009 | Percent of Covered Payroll | | Actuarially Accrued Liability | Percent of Liability that is Funded | Unfunded Portion of Liability as a Percentage of Covered Payroll |
|----------------------------|---------------------|------------------------|----------------------------|--|-------------------------------|-------------------------------------|--|
| General Employees Plan | \$14,018,000 | 100% | 14.1% | | NR | NR | NR |
| Police Plan | \$4,606,000 | 100% | 21.4% | | NR | NR | NR |
| Firefighters Plan | \$3,899,000 | 100% | 30.6% | | NR | NR | NR |
| Defined Contribution Plans | \$7,957,000 | 100% | 5.5% | | NA | NA | NA |
| Total Pension | \$30,480,000 | 100% | | | \$994,100,000 | 108.2% | |
| | | | | | | | |
| Total OPEB | \$8,622,000 | 36.07% | 6.3% | | \$101,800,000 | 0% | 74.6% |
| Total Retirement | \$39,102,000 | 85.9% | | | \$1,095,900,000 | 98.1% | |

Actuarial valuations reflect most recent actuarial valuation date (Pensions: 2007; OPEB: 2007)