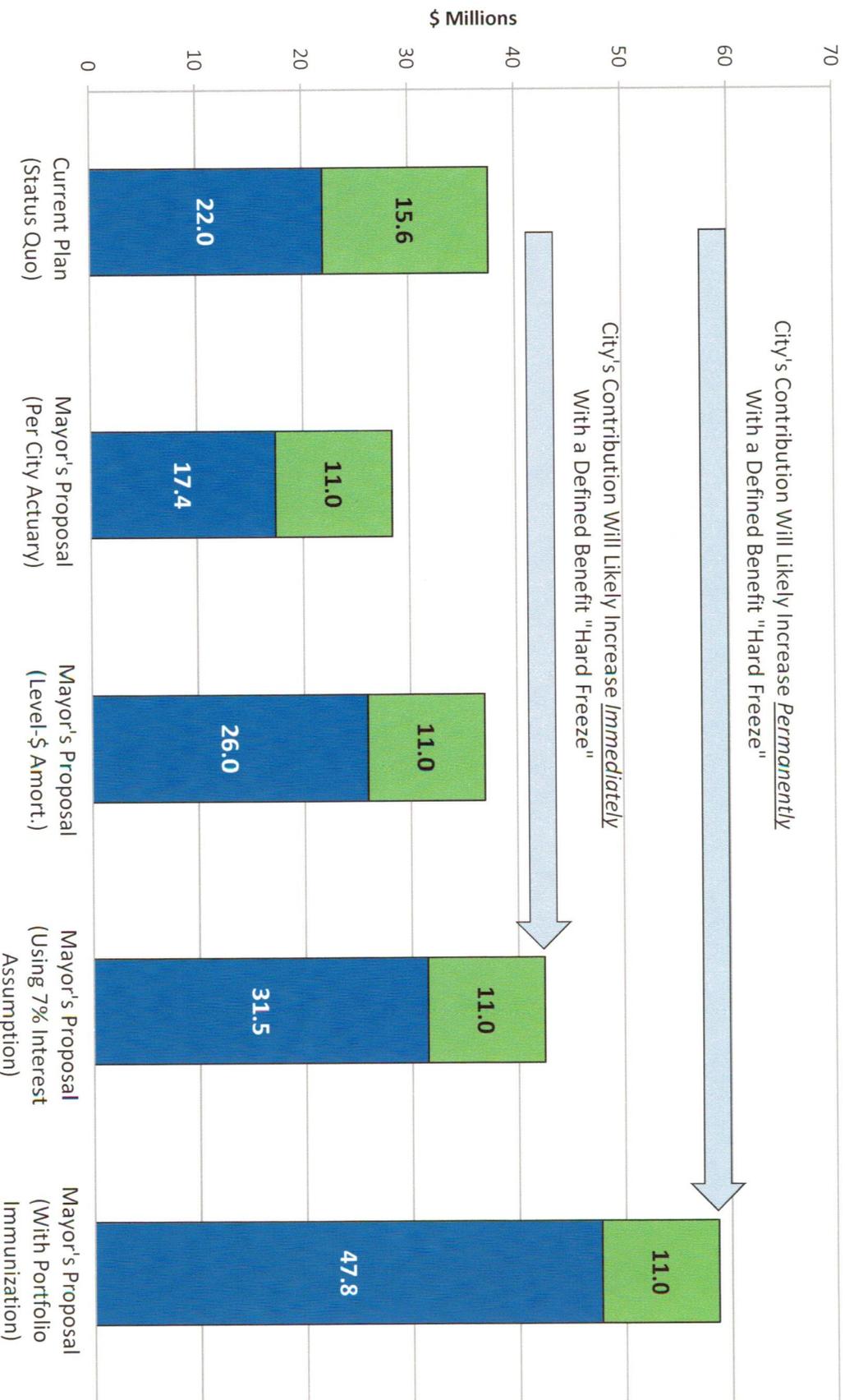


## City of Atlanta Police Officers' Pension Fund

### *Comparison of Employer Contributions Under Several Alternative Scenarios*

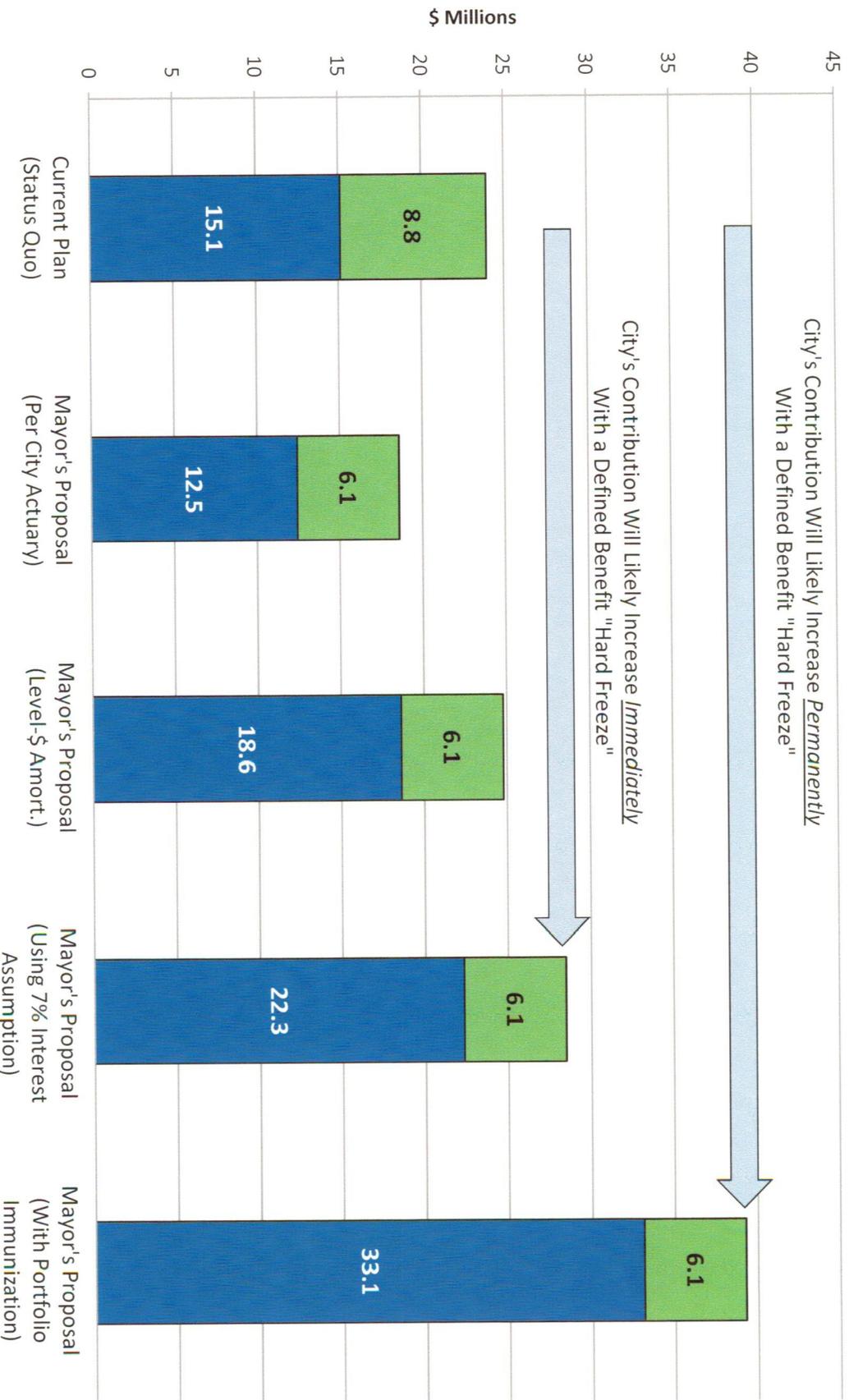


**Note:**

The amounts shown above are estimated based on the participant data, asset values, and actuarial assumptions used to complete the January 1, 2010 actuarial valuation. Although the dollar amounts will be different based on a different valuation date, the relative value of the employer contributions under the various scenarios should be comparable. A 14% City contribution has been assumed with respect to the proposed replacement defined contribution plan. All amounts are shown net of expected employee contributions. All dollar amounts are applicable solely to the 2010 plan year.

## City of Atlanta Firefighters' Pension Fund

### *Comparison of Employer Contributions Under Several Alternative Scenarios*



**BLUE** segment represents the unfunded liability payment & expenses; **GREEN** segment represents the benefit accrual cost.

**Note:**

The amounts shown above are estimated based on the participant data, asset values, and actuarial assumptions used to complete the January 1, 2010 actuarial valuation. Although the dollar amounts will be different based on a different valuation date, the relative value of the employer contributions under the various scenarios should be comparable. A 14% City contribution has been assumed with respect to the proposed replacement defined contribution plan. All amounts are shown net of expected employee contributions. All dollar amounts are applicable solely to the 2010 plan year.

Comparison of the Unfunded Liability Under Several Alternative Scenarios

As of <u>January 1</u>	Funded %	
	<u>Police</u>	<u>Fire</u>
2000	96.03%	92.69%
2001	91.84%	91.14%
2002	74.43%	83.09%
2003	63.04%	68.61%
2004	72.06%	77.80%
2005	74.52%	78.60%
2006	62.29%	65.29%
2007	68.09%	68.41%
2008	67.47%	67.62%
2009	52.34%	48.01%
2010	59.76%	60.47%
2011*	63.00%	65.00%

\*estimated based on market value of assets

	Estimated Unfunded Liability (in millions)	
	<u>Police</u>	<u>Fire</u>
<b><u>Estimated as of January 1, 2010</u></b>		
Current Plan (status quo)	\$399	\$276
Mayor's Proposal (per city actuary)	\$313	\$226
Mayor's Proposal (using 7% interest assumption)	\$408	\$291
Mayor's Proposal (with portfolio immunization)	\$758	\$528
<b><u>Estimated as of January 1, 2011</u></b>		
Current Plan (status quo) (based on the market value of assets)	\$387	\$259