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# *Indiana Public Retirement System*

Pension Relief Fund

Actuarial Valuation as of  
January 1, 2013



June 4, 2013

Board of Trustees  
Indiana Public Retirement System  
1 North Capitol, Suite 001  
Indianapolis, IN 46204

**Re: Certification of the Actuarial Valuation of the Pension Relief Fund as of January 1, 2013**

Dear Board of Trustees ("Board"):

Actuarial valuations are performed annually for the 1925 Police Pension Fund, the 1937 Firefighters Pension Fund, and the 1953 Police Pension Fund (Indianapolis), collectively referred to as the "Old Police and Fire Funds". Benefits to members of the Old Police and Fire Funds are funded on a pay-as-you-go basis by certain revenues and appropriations from the State of Indiana to the Pension Relief Fund. The Pension Relief Fund has been created within the Indiana Public Retirement System ("INPRS") and is administered by INPRS.

The results of the latest actuarial valuations of the Old Police and Fire Funds, which were prepared as of January 1, 2013, are presented in this report and were prepared pursuant to the engagement letter between INPRS and PricewaterhouseCoopers LLP ("PwC"), dated June 7, 2010. This report is intended to provide the Board with the anticipated benefit distributions during 2013 for each municipality that is paying benefits to members of the Old Police and Fire Funds. This information will allow the Board to notify the State of the aggregate funding need of the Pension Relief Fund for 2013 and the allocation of funds to each participating municipality. This report is also intended to provide the Board with certain accounting and disclosure information for each municipality with ongoing obligations to members of the Old Police and Fire Funds.

**Benefit Provisions**

The benefit provisions reflected in this report are those which were in effect at January 1, 2013, as set forth in the related Indiana statutes. There were no material changes to the benefit provisions of the Old Police and Fire Funds since the 2012 valuation.

**Assets and Member Data**

The Old Police and Fire Funds are funded on a pay-as-you-go basis. The Pension Relief Fund is used as a temporary holding account for collecting State revenues and appropriations before funds are distributed to the local municipalities. The valuations were based on member census data as of January 1, 2013. All member data was provided by INPRS. While certain checks for reasonableness were performed, the data was used unaudited. The accuracy of the results presented in the report is dependent upon the accuracy and completeness of the underlying asset and census information.

**Actuarial Assumptions and Methods**

The actuarial assumptions used in the valuation were updated pursuant to the experience studies completed in September 2011, which reflect the experience period from July 1, 2005 to June 30, 2010, and were first used in the January 1, 2012 valuation. The actuarial assumption for mortality was updated for the January 1, 2013 valuation at the direction of INPRS. We believe the actuarial assumptions and methods are reasonable for the purposes of the valuation report and comply with the parameters set forth in Statements No. 25 and No. 27 of the Governmental Accounting Standards Board ("GASB"). Different assumptions and methods may be reasonable for other purposes. As such, the results presented in the valuation report should only be relied upon for the intended purpose.

**Certification**

We certify that the information presented herein is accurate and fairly portrays the anticipated cost of the Old Police and Fire Plans as of January 1, 2013 based on the underlying census data and selected assumptions and methods.

To the best of our knowledge this actuarial statement is complete and accurate and has been prepared in accordance with generally accepted actuarial principles and practice and with the Actuarial Standards of Practice issued by the Actuarial Standards Board. This information has been prepared in accordance with our understanding of Governmental Accounting Standards No. 25 and No. 27 (as amended by No. 50). In our opinion, calculations also comply with the requirements of Indiana state law. The undersigned actuaries are members of the Society of Actuaries and other professional organizations, including the American Academy of Actuaries,



and meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States relating to pension plans. There is no relationship between PwC and INPRS that may impair our objectivity.

This document was not intended or written to be used, and it cannot be used, for the purpose of avoiding U.S. federal, state, or local tax penalties. This includes penalties that may apply if the transaction that is the subject of this document is found to lack economic substance or fails to satisfy any other similar rule of law. This document has been prepared pursuant to an engagement letter between INPRS and PwC, and is intended solely for the use and benefits of INPRS and not for reliance by any other person.

Respectfully submitted,

Handwritten signature of Cindy Fraterrigo in cursive script.

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Ms. Cindy Fraterrigo  
Member, American Academy of Actuaries  
Fellow of the Society of Actuaries  
Enrolled Actuary (No. 11-06229)

Handwritten signature of Sheldon A. Gamzon in cursive script.

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Mr. Sheldon Gamzon  
Member, American Academy of Actuaries  
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Handwritten signature of Brandon A. Robertson in cursive script.

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Mr. Brandon Robertson  
Member, American Academy of Actuaries  
Associate of the Society of Actuaries  
Enrolled Actuary (No. 11-07568)

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## SECTION I - EXECUTIVE SUMMARY

### **HIGHLIGHTS OF THE ACTUARY'S REPORT**

This report presents the results of the actuarial valuations of the 1925 Police Pension Fund, the 1937 Firefighters Pension Fund, and the 1953 Police Pension Fund (Indianapolis), collectively referred to as the "Old Police and Fire Funds", and has been prepared to present the anticipated pension distributions for 2013, as well as certain disclosure information in accordance with Governmental Accounting Standards No. 27 for the municipalities that have ongoing obligations to members of these Funds, in order to assist the INPRS Board with the administration of the Pension Relief Fund. The valuation was performed using census data for each Fund as of January 1, 2013 provided by INPRS, the actuarial assumptions and methods summarized in Section V, and the plan provisions effective January 1, 2013 as summarized in Section VI.

#### **Anticipated Distributions**

Anticipated benefit distributions to members of the Funds have decreased from \$223.2 million for calendar 2012 to \$220.4 million for calendar 2013. The decrease is primarily due to a decrease in the number of retirees collecting benefits, partially offset by automatic cost-of-living increases. After truing up for any under or over payment to each municipality during 2012, resulting from actual 2012 benefit payments being more or less than expected, the anticipated cost to the State of Indiana for calendar 2013 is \$220.6 million. It is anticipated that the State will deposit this amount into the Pension Relief Fund during 2013 in two installments; the first before July 1, 2013, and the second before October 2, 2013, per IC 5-10.3-11-4.7.

#### **Funded Status**

The Old Police and Fire Funds are funded on a pay-as-you-go basis. The Pension Relief Fund is used as a temporary holding account for collecting State revenues and appropriations before funds are distributed to the local municipalities.

#### **Cost-of-Living Adjustments**

Non-Converted	Benefits for retired members are increased annually based on increases in the first class salary of their prior employer.
Converted	Benefits for retired members are increased annually based on increases in the CPI-U index. The increase is subject to a 3% maximum and 0% minimum. There was a 2.8% increase in monthly benefits provided to retired members, disabled members, and beneficiaries effective July 1, 2012. There was a 2.1% increase in monthly benefits provided to retired members, disabled members, and beneficiaries effective July 1, 2011.

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SECTION I - EXECUTIVE SUMMARY

**HIGHLIGHTS OF THE ACTUARY'S REPORT (CONTINUED)**

**Changes in Actuarial Assumptions**

For the January 1, 2013 valuation, the following assumptions were changed, consistent with the June 30, 2012 valuation of the 1977 Fund.

Converted & Non-Converted      - The mortality table was changed from the 2008 IRS Static Mortality projected five (5) years with Scale AA to the 2013 IRS Static Mortality projected five (5) years with Scale AA.

**Changes in Plan Provisions**

There have been no changes in the plan provisions since the January 1, 2012 valuation.

**Changes in Actuarial Methods**

There have been no changes in the actuarial methods since the January 1, 2012 valuation.

SECTION I - EXECUTIVE SUMMARY

**HISTORICAL SUMMARY**

**Summary of Valuation Results**<sup>1</sup>

	<u>January 1, 2010</u>	<u>January 1, 2011</u>	<u>January 1, 2012</u>	<u>January 1, 2013</u>
<b>Census Information</b>				
Actives				
Number	244	202	171	110
Average Age		61.2	62.2	62.3
Average Years of Service		36.9	38.1	38.7
Covered Payroll of Actives	12,707,024	\$ 9,794,960	\$ 7,987,627	\$ 5,014,091
Terminated Vested				
Number	5	4	-	-
Average Age		61.8	-	-
Retiree/Beneficiary/Disabled				
Number	8,843	8,491	8,292	8,109
Average Age		72.3	72.8	73.4
<b>Projected Benefit Payments</b>				
Total	\$ 224,595,539	\$ 228,809,852	\$ 223,174,192	\$ 220,376,145
Per Retiree/Beneficiary/Disabled	\$ 25,398	\$ 26,947	\$ 26,914	\$ 27,177
<b>Actual Benefit Payments</b>	\$ 225,239,830	\$ 224,690,477	\$ 223,379,679	TBD

<sup>1</sup> Valuation results prior to January 1, 2011 were calculated by the prior actuary.

<sup>2</sup> Excludes current and former employees of Employers 7838-100, 7843-100, and 7850-100 who were initially included in the results presented in the 2011 actuarial report.

SECTION I - EXECUTIVE SUMMARY

**HISTORICAL SUMMARY (CONTINUED)**

Summary of Valuation Results <sup>1</sup>

	<u>January 1, 2010</u>	<u>January 1, 2011</u> <sup>2</sup>	<u>January 1, 2012</u>	<u>January 1, 2013</u>
<b>Actuarial Accrued Liability (AAL)</b>				
Active	\$ 138,264,251	\$ 121,549,099	\$ 98,079,645	\$ 65,815,194
Terminated Vested	1,899,141	1,441,237	-	-
Retiree/Beneficiary/Disabled	<u>3,125,839,037</u>	<u>3,182,872,459</u>	<u>2,826,198,884</u>	<u>2,773,483,327</u>
Total	\$ 3,266,002,429	\$ 3,305,862,795	\$ 2,924,278,529	\$ 2,839,298,521
<b>Normal Cost</b>	\$ 3,055,965	\$ 2,893,415	\$ 1,852,652	\$ 1,159,550
<b>Summary of Assumptions</b>				
Valuation Interest Rate	6.0%	6.0%	6.0%	6.0%
Salary Scale	4.0%	4.0%	3.25%	3.25%
Cost-of-Living Assumption: Non-Converted	4.0%	4.0%	3.25%	3.25%
Converted	2.75%	2.25%	2.25%	2.25%

<sup>1</sup> Valuation results prior to January 1, 2011 were calculated by the prior actuary.

<sup>2</sup> Excludes current and former employees of Employers 7838-100, 7843-100, and 7850-100 who were initially included in the results presented in the 2011 actuarial report.



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## SECTION II - PENSION RELIEF DISTRIBUTIONS

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**SECTION II - PENSION RELIEF DISTRIBUTIONS**

**A. Summary of 2013 Distributions**

	<b><u>January 1, 2012</u></b>	<b><u>January 1, 2013</u></b>
<b>Total</b>		
a. Actual Benefits Paid During Prior Year	\$ 224,690,477	\$ 223,379,679
b. Projected Benefits for Prior Year	228,809,852	223,174,192
c. True-Up [(a) - (b)]	(4,119,375)	205,487
d. Projected Benefits for Current Year	223,174,192	220,376,145
e. Preliminary Gross Pension Relief Distribution [(c) + (d)]	219,054,817	220,581,632
f. Adjustments	765 <sup>1</sup>	(765) <sup>2</sup>
g. Gross Pension Relief Distribution [(e) + (f)]	\$ 219,055,582	\$ 220,580,867
<b>Old Police Pension Funds</b>		
a. Actual Benefits Paid During Prior Year	\$ 113,535,641	\$ 113,459,152
b. Projected Benefits for Prior Year	116,449,427	113,280,951
c. True-Up [(a) - (b)]	(2,913,786)	178,201
d. Projected Benefits for Current Year	113,280,951	112,598,786
e. Preliminary Gross Pension Relief Distribution [(c) + (d)]	110,367,165	112,776,987
f. Adjustments	-	-
g. Gross Pension Relief Distribution [(e) + (f)]	\$ 110,367,165	\$ 112,776,987
<b>Old Firefighters' Pension Funds</b>		
a. Actual Benefits Paid During Prior Year	\$ 111,154,836	\$ 109,920,527
b. Projected Benefits for Prior Year	112,360,425	109,893,241
c. True-Up [(a) - (b)]	(1,205,589)	27,286
d. Projected Benefits for Current Year	109,893,241	107,777,359
e. Preliminary Gross Pension Relief Distribution [(c) + (d)]	108,687,652	107,804,645
f. Adjustments	765 <sup>1</sup>	(765) <sup>2</sup>
g. Gross Pension Relief Distribution [(e) + (f)]	\$ 108,688,417	\$ 107,803,880

<sup>1</sup> The 2012 adjustment is for Employer 7704-200 (City of Auburn) due to cumulative pension relief distributions (of \$7,591 during 2010 and 2011) being greater than 2012 expected benefit payments (of \$6,826) by \$765. This overpayment was not collected from the employer in 2012 with the expectation that it would offset future pension relief distributions to the employer.

<sup>2</sup> The 2013 adjustment is for Employer 7704-200 (City of Auburn) and is the difference between the expected benefit payments for 2012 of \$6,826 and the previous pension relief distributions (in 2010 and 2011) of \$7,591. The employer has not paid any benefit payments since prior to 2010 and is not reporting any members in 2013. Therefore, the 2010 and 2011 distributions of \$7,591 should be collected from the employer.

## SECTION II - PENSION RELIEF DISTRIBUTIONS

## B. Old Police Pension Funds

(a) Employer Code	(b) Employer Name	(c) Actual Benefits Paid During 2012	(d) Projected Benefits During 2012	(e) True-Up for 2013 (c) - (d)	(f) Projected Benefits During 2013	(g) Net Pension Relief Distrib During 2013 (e) + (f)	(h) Net Pension Relief Distrib in June 2013 50% of (g)	(i) Net Pension Relief Distrib in October 2013 (g) - (h)	(j) 1/1/2013 Census Counts	
									Actives & Terminated Vesteds	Retirees/ Beneficiaries/ Disableds
7700-100	CITY OF ALEXANDRIA	202,885.05	202,623.00	262.05	186,239.00	186,501.05	93,250.53	93,250.52	0	12
7701-100	CITY OF ANDERSON	2,777,810.23	2,813,593.00	(35,782.77)	2,795,127.00	2,759,344.23	1,379,672.12	1,379,672.11	3	114
7702-100	CITY OF ANGOLA	234,460.98	233,170.00	1,290.98	234,840.00	236,130.98	118,065.49	118,065.49	0	7
7703-100	CITY OF ATTICA	38,555.16	39,391.00	(835.84)	39,387.00	38,551.16	19,275.58	19,275.58	0	2
7704-100	CITY OF AUBURN	62,092.56	61,263.00	829.56	62,506.00	63,335.56	31,667.78	31,667.78	0	3
7705-100	CITY OF AURORA	68,943.11	70,358.00	(1,414.89)	69,188.00	67,773.11	33,886.56	33,886.55	0	4
7706-100	CITY OF BATESVILLE	65,449.78	64,870.00	579.78	66,104.00	66,683.78	33,341.89	33,341.89	0	3
7707-100	CITY OF BEDFORD	520,913.22	539,287.00	(18,373.78)	536,112.00	517,738.22	258,869.11	258,869.11	0	25
7708-100	CITY OF BEECH GROVE	530,430.74	531,059.00	(628.26)	534,030.00	533,401.74	266,700.87	266,700.87	0	18
7709-100	CITY OF BERNE	22,196.17	18,917.00	3,279.17	11,158.00	14,437.17	7,218.59	7,218.58	0	1
7711-100	CITY OF BLOOMINGTON	1,277,962.07	1,272,307.00	5,655.07	1,283,266.00	1,288,921.07	644,460.54	644,460.53	0	52
7712-100	CITY OF BLUFFTON	247,876.66	252,523.00	(4,646.34)	250,378.00	245,731.66	122,865.83	122,865.83	0	11
7713-100	CITY OF BOONVILLE	105,794.48	119,505.00	(13,710.52)	123,883.00	110,172.48	55,086.24	55,086.24	1	5
7714-100	CITY OF BRAZIL	78,179.28	79,193.00	(1,013.72)	77,591.00	76,577.28	38,288.64	38,288.64	0	5
7715-100	CITY OF BREMEN	55,808.88	54,971.00	837.88	55,724.00	56,561.88	28,280.94	28,280.94	0	3
7716-100	CITY OF BROWNSBURG	268,387.74	254,557.00	13,830.74	274,184.00	288,014.74	144,007.37	144,007.37	0	9
7717-100	CITY OF BUTLER	29,225.82	35,063.00	(5,837.18)	29,737.00	23,899.82	11,949.91	11,949.91	0	1
7718-100	CITY OF CANNELTON	15,318.00	15,480.00	(162.00)	15,942.00	15,780.00	7,890.00	7,890.00	0	1
7719-100	CITY OF CARMEL	502,921.01	522,126.00	(19,204.99)	528,347.00	509,142.01	254,571.01	254,571.00	0	14
7720-100	CITY OF CEDAR LAKE	102,019.62	102,420.00	(400.38)	106,679.00	106,278.62	53,139.31	53,139.31	0	4
7721-100	CITY OF CHARLESTON	94,403.16	95,987.00	(1,583.84)	96,647.00	95,063.16	47,531.58	47,531.58	0	4
7722-100	CITY OF CHESTERTON	152,791.44	149,465.00	3,326.44	169,157.00	172,483.44	86,241.72	86,241.72	0	6
7723-100	CITY OF CLARKSVILLE	332,011.12	327,369.00	4,642.12	349,286.00	353,928.12	176,964.06	176,964.06	1	12
7724-100	CITY OF CLINTON	57,694.00	58,911.00	(1,217.00)	58,013.00	56,796.00	28,398.00	28,398.00	0	4
7725-100	CITY OF COLUMBIA CITY	182,761.00	185,477.00	(2,716.00)	187,220.00	184,504.00	92,252.00	92,252.00	0	10
7726-100	CITY OF COLUMBUS	1,018,226.40	1,033,104.00	(14,877.60)	1,045,457.00	1,030,579.40	515,289.70	515,289.70	0	41
7727-100	CITY OF CONNERSVILLE	561,680.04	551,742.00	9,938.04	578,772.00	588,710.04	294,355.02	294,355.02	0	24
7728-100	CITY OF COVINGTON	71,318.76	85,956.00	(14,637.24)	87,583.00	72,945.76	36,472.88	36,472.88	1	3
7729-100	CITY OF CRAWFORDSVILLE	479,920.32	495,452.00	(15,531.68)	496,454.00	480,922.32	240,461.16	240,461.16	1	19
7730-100	CITY OF CROWN POINT	433,655.01	433,056.00	599.01	449,431.00	450,030.01	225,015.01	225,015.00	1	14
7731-100	CITY OF DECATUR	286,749.98	280,750.00	5,999.98	296,434.00	302,433.98	151,216.99	151,216.99	0	15
7732-100	CITY OF DELPHI	12,697.44	25,321.00	(12,623.56)	14,576.00	1,952.44	976.22	976.22	0	1
7733-100	CITY OF DUNKIRK	21,411.78	21,464.00	(52.22)	22,290.00	22,237.78	11,118.89	11,118.89	0	1
7734-100	CITY OF DYER	189,001.07	180,771.00	8,230.07	211,938.00	220,168.07	110,084.04	110,084.03	0	6
7735-100	CITY OF EAST CHICAGO	3,591,453.28	3,607,484.00	(16,030.72)	3,456,522.00	3,440,491.28	1,720,245.64	1,720,245.64	0	131
7736-100	CITY OF LAKE STATION (E. GARY)	333,993.75	339,616.00	(5,622.25)	332,822.00	327,199.75	163,599.88	163,599.87	0	13
7737-100	CITY OF ELKHART	1,976,784.43	1,990,904.00	(14,119.57)	1,959,708.00	1,945,588.43	972,794.22	972,794.21	0	85
7738-100	CITY OF ELWOOD	310,993.14	309,428.00	1,565.14	318,139.00	319,704.14	159,852.07	159,852.07	0	17
7739-100	CITY OF EVANSVILLE	6,773,703.54	6,712,850.00	60,853.54	6,774,728.00	6,835,581.54	3,417,790.77	3,417,790.77	3	232
7740-100	CITY OF FORT WAYNE	8,091,354.27	7,752,009.00	339,345.27	8,081,228.00	8,420,573.27	4,210,286.64	4,210,286.63	9	308
7741-100	CITY OF FRANKFORT	446,200.76	435,875.00	10,325.76	443,014.00	453,339.76	226,669.88	226,669.88	0	26
7742-100	CITY OF FRANKLIN	244,115.58	243,348.00	767.58	246,666.00	247,433.58	123,716.79	123,716.79	0	9
7743-100	CITY OF GARRETT	69,294.14	68,058.00	1,236.14	70,721.00	71,957.14	35,978.57	35,978.57	0	3
7744-100	CITY OF GARY	5,048,559.26	5,219,462.00	(170,902.74)	5,046,392.00	4,875,489.26	2,437,744.63	2,437,744.63	0	235
7745-100	CITY OF GAS CITY	124,491.32	114,945.00	9,546.32	117,576.00	127,122.32	63,561.16	63,561.16	0	7
7746-100	CITY OF GOSHEN	469,529.53	370,136.00	99,393.53	406,369.00	505,762.53	252,881.27	252,881.26	2	17
7747-100	CITY OF GREENCASTLE	111,673.07	114,157.00	(2,483.93)	114,497.00	112,013.07	56,006.54	56,006.53	0	5
7749-100	CITY OF GREENFIELD	246,958.95	239,692.00	7,266.95	247,336.00	254,602.95	127,301.48	127,301.47	0	12
7750-100	CITY OF GREENSBURG	143,356.14	153,429.00	(10,072.86)	131,291.00	121,218.14	60,609.07	60,609.07	1	7
7751-100	CITY OF GREENWOOD	464,869.67	324,420.00	140,449.67	376,104.00	516,553.67	258,276.84	258,276.83	0	12
7752-100	CITY OF GRIFFITH	454,594.38	459,394.00	(4,799.62)	462,063.00	457,263.38	228,631.69	228,631.69	1	16
7753-100	CITY OF HAMMOND	5,227,696.54	5,247,503.00	(19,806.46)	5,235,600.00	5,215,793.54	2,607,896.77	2,607,896.77	2	174
7754-100	CITY OF HARTFORD CITY	89,325.23	81,826.00	7,499.23	65,920.00	73,419.23	36,709.62	36,709.61	0	4
7755-100	CITY OF HIGHLAND	732,356.62	652,484.00	79,872.62	828,636.00	908,508.62	454,254.31	454,254.31	0	23
7756-100	CITY OF HOBART	515,212.14	524,048.00	(8,835.86)	517,440.00	508,604.14	254,302.07	254,302.07	0	22
7757-100	CITY OF HUNTINGBURG	65,931.36	66,271.00	(339.64)	67,210.00	66,870.36	33,435.18	33,435.18	0	3
7758-100	CITY OF HUNTINGTON	877,932.70	735,994.00	141,938.70	733,477.00	875,415.70	437,707.85	437,707.85	2	31
7759-100	CITY OF INDIANAPOLIS	29,608,222.03	29,494,366.00	113,856.03	29,389,829.00	29,503,685.03	14,751,842.52	14,751,842.51	23	880
7761-100	CITY OF JASPER	166,281.60	163,789.00	2,492.60	171,651.00	174,143.60	87,071.80	87,071.80	0	6
7762-100	CITY OF JEFFERSONVILLE	876,510.51	872,336.00	4,174.51	896,074.00	900,248.51	450,124.26	450,124.25	0	31
7763-100	CITY OF KENDALLVILLE	135,741.85	133,692.00	2,049.85	138,668.00	140,717.85	70,358.93	70,358.92	0	8
7764-100	CITY OF KNOX	57,268.00	58,854.00	(1,586.00)	58,309.00	56,723.00	28,361.50	28,361.50	0	3
7765-100	CITY OF KOKOMO	2,420,007.18	2,462,086.00	(42,078.82)	2,402,149.00	2,360,070.18	1,180,035.09	1,180,035.09	0	96
7766-100	CITY OF LAFAYETTE	1,465,342.47	1,464,003.00	1,339.47	1,404,964.00	1,406,303.47	703,151.74	703,151.73	0	51

**SECTION II - PENSION RELIEF DISTRIBUTIONS**

**B. Old Police Pension Funds**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Employer Code	Employer Name	Actual Benefits Paid During 2012	Projected Benefits During 2012	True-Up for 2013 (c) - (d)	Projected Benefits During 2013	Net Pension Relief Distrib During 2013 (e) + (f)	Net Pension Relief Distrib in June 2013 50% of (g)	Net Pension Relief Distrib in October 2013 (g) - (h)	1/1/2013 Census Counts	
									Actives & Terminated Vesteds	Retirees/ Beneficiaries/ Disableds
7767-100	CITY OF LAPORTE	549,377.71	517,751.00	31,626.71	544,705.00	576,331.71	288,165.86	288,165.85	0	28
7768-100	CITY OF LAWRENCE	423,460.20	426,456.00	(2,995.80)	434,230.00	431,234.20	215,617.10	215,617.10	0	13
7769-100	CITY OF LAWRENCEBURG	236,958.15	236,082.00	876.15	244,526.00	245,402.15	122,701.08	122,701.07	0	8
7770-100	CITY OF LEBANON	216,907.80	216,468.00	439.80	221,194.00	221,633.80	110,816.90	110,816.90	0	10
7772-100	CITY OF LINTON	113,179.56	112,604.00	575.56	115,496.00	116,071.56	58,035.78	58,035.78	0	6
7773-100	CITY OF LOGANSPOUT	593,251.44	588,937.00	4,314.44	565,831.00	570,145.44	285,072.72	285,072.72	0	27
7774-100	CITY OF LOOGOOTE	16,328.00	7,258.00	9,070.00	16,508.00	25,578.00	12,789.00	12,789.00	0	1
7775-100	CITY OF LOWELL	95,849.66	84,929.00	10,920.66	73,452.00	84,372.66	42,186.33	42,186.33	0	3
7776-100	CITY OF MADISON	441,236.04	440,167.00	1,069.04	440,708.00	441,777.04	220,888.52	220,888.52	1	18
7777-100	CITY OF MARION	1,052,551.20	1,035,146.00	17,405.20	1,039,628.00	1,057,033.20	528,516.60	528,516.60	0	54
7781-100	CITY OF MARTINSVILLE	252,292.76	253,240.00	(947.24)	243,845.00	242,897.76	121,448.88	121,448.88	0	10
7782-100	CITY OF MERRILLVILLE	423,374.67	420,995.00	2,379.67	446,655.00	449,034.67	224,517.34	224,517.33	0	16
7783-100	CITY OF MICHIGAN CITY	1,680,448.02	1,679,969.00	479.02	1,679,866.00	1,680,345.02	840,172.51	840,172.51	0	67
7784-100	CITY OF MISHAWAKA	1,446,024.88	1,470,174.00	(24,149.12)	1,437,312.00	1,413,162.88	706,581.44	706,581.44	1	52
7785-100	CITY OF MITCHELL	44,559.36	44,973.00	(413.64)	44,981.00	44,567.36	22,283.68	22,283.68	0	2
7786-100	CITY OF MONTICELLO	127,275.21	129,777.00	(2,501.79)	130,365.00	127,863.21	63,931.61	63,931.60	0	6
7787-100	CITY OF MONTPELIER	11,893.00	10,947.00	946.00	11,164.00	12,110.00	6,055.00	6,055.00	0	1
7788-100	CITY OF MOUNT VERNON	100,111.93	99,326.00	785.93	102,666.00	103,451.93	51,725.97	51,725.96	0	5
7789-100	CITY OF MUNCIE	2,253,224.66	2,241,081.00	12,143.66	2,214,668.00	2,226,811.66	1,113,405.83	1,113,405.83	0	112
7790-100	CITY OF MUNSTER	671,944.00	653,114.00	18,830.00	660,503.00	679,333.00	339,666.50	339,666.50	0	20
7791-100	CITY OF NAPPANEE	73,391.00	81,102.00	(7,711.00)	73,078.00	65,367.00	32,683.50	32,683.50	0	4
7792-100	CITY OF NEW ALBANY	1,747,364.36	1,752,139.00	(4,774.64)	1,746,747.00	1,741,972.36	870,986.18	870,986.18	1	51
7793-100	CITY OF NEW CASTLE	725,280.00	727,465.00	(2,185.00)	711,200.00	709,015.00	354,507.50	354,507.50	0	34
7794-100	CITY OF NEW HAVEN	120,815.48	119,330.00	1,485.48	124,055.00	125,540.48	62,770.24	62,770.24	0	5
7795-100	CITY OF NOBLESVILLE	234,499.85	227,996.00	6,503.85	236,071.00	242,574.85	121,287.43	121,287.42	0	10
7796-100	CITY OF NORTH VERNON	81,983.00	83,021.00	(1,038.00)	82,466.00	81,428.00	40,714.00	40,714.00	0	4
7798-100	CITY OF PERU	459,111.67	497,475.00	(38,363.33)	454,301.00	415,937.67	207,968.84	207,968.83	0	21
7799-100	CITY OF PETERSBURG	9,277.20	9,449.00	(171.80)	9,351.00	9,179.20	4,589.60	4,589.60	0	1
7800-100	CITY OF PLAINFIELD	204,937.32	206,393.00	(1,455.68)	210,602.00	209,146.32	104,573.16	104,573.16	0	9
7801-100	CITY OF PLYMOUTH	192,450.48	191,941.00	509.48	197,575.00	198,084.48	99,042.24	99,042.24	0	9
7802-100	CITY OF PORTAGE	521,218.22	522,956.00	(1,737.78)	497,440.00	495,702.22	247,851.11	247,851.11	0	20
7803-100	CITY OF PORTLAND	58,122.05	57,531.00	591.05	58,305.00	58,896.05	29,448.03	29,448.02	0	4
7804-100	CITY OF PRINCETON	256,858.95	267,101.00	(10,242.05)	252,579.00	242,336.95	121,168.48	121,168.47	0	10
7806-100	CITY OF RICHMOND	1,357,743.38	1,394,710.00	(36,966.62)	1,342,191.00	1,305,224.38	652,612.19	652,612.19	1	53
7808-100	CITY OF ROCHESTER	84,260.50	84,965.00	(704.50)	86,182.00	85,477.50	42,738.75	42,738.75	0	3
7810-100	CITY OF RUSHVILLE	191,520.88	188,631.00	2,889.88	181,228.00	184,117.88	92,058.94	92,058.94	0	9
7811-100	CITY OF SALEM	80,976.32	82,186.00	(1,209.68)	82,203.00	80,993.32	40,496.66	40,496.66	0	4
7812-100	CITY OF SCHERERVILLE	154,385.10	150,048.00	4,337.10	157,322.00	161,659.10	80,829.55	80,829.55	0	6
7813-100	CITY OF SCOTTSBURG	139,081.42	167,893.00	(28,811.58)	139,530.00	110,718.42	55,359.21	55,359.21	0	5
7814-100	CITY OF SELLERSBURG	80,706.73	80,247.00	459.73	81,663.00	82,122.73	41,061.37	41,061.36	0	4
7815-100	CITY OF SEYMOUR	376,281.23	384,600.00	(8,318.77)	388,413.00	380,094.23	190,047.12	190,047.11	1	13
7816-100	CITY OF SHELBYVILLE	445,712.23	525,344.00	(79,631.77)	446,951.00	367,319.23	183,659.62	183,659.61	1	21
7817-100	CITY OF SOUTH BEND	6,329,922.42	6,676,619.00	(346,696.58)	6,210,394.00	5,863,697.42	2,931,848.71	2,931,848.71	8	233
7819-100	CITY OF SPEEDWAY	366,035.16	361,932.00	4,103.16	373,324.00	377,427.16	188,713.58	188,713.58	0	12
7820-100	CITY OF SULLIVAN	67,211.70	68,690.00	(1,478.30)	68,904.00	67,425.70	33,712.85	33,712.85	0	4
7821-100	CITY OF TELL CITY	105,926.54	112,712.00	(6,785.46)	102,635.00	95,849.54	47,924.77	47,924.77	0	5
7822-100	CITY OF TERRE HAUTE	2,639,426.53	2,774,355.00	(134,928.47)	2,523,334.00	2,388,405.53	1,194,202.77	1,194,202.76	2	103
7823-100	CITY OF TIPTON	81,842.97	82,430.00	(587.03)	83,996.00	83,408.97	41,704.49	41,704.48	0	4
7824-100	CITY OF UNION CITY	36,907.32	35,110.00	1,797.32	36,923.00	38,720.32	19,360.16	19,360.16	0	3
7825-100	CITY OF VALPARAISO	680,793.56	552,531.00	128,262.56	575,782.00	704,044.56	352,022.28	352,022.28	0	22
7826-100	CITY OF VINCENNES	231,636.24	206,292.00	25,344.24	238,888.00	264,232.24	132,116.12	132,116.12	1	14
7827-100	CITY OF WABASH	492,112.84	503,554.00	(11,441.16)	469,727.00	458,285.84	229,142.92	229,142.92	1	22
7828-100	CITY OF WARSAW	326,654.62	331,865.00	(5,210.38)	320,851.00	315,640.62	157,820.31	157,820.31	0	13
7829-100	CITY OF WASHINGTON	123,098.77	133,014.00	(9,915.23)	127,608.00	117,692.77	58,846.39	58,846.38	0	8
7830-100	CITY OF WEST LAFAYETTE	690,320.65	672,429.00	17,891.65	706,763.00	724,654.65	362,327.33	362,327.32	0	27
7831-100	CITY OF WHITING	547,766.42	561,465.00	(13,698.58)	537,909.00	524,210.42	262,105.21	262,105.21	1	24
7834-100	CITY OF ST. JOHN	151,964.71	116,076.00	35,888.71	155,209.00	191,097.71	95,548.86	95,548.85	0	4
<b>Total</b>		<b>\$ 113,459,151.59</b>	<b>\$ 113,280,951.00</b>	<b>\$ 178,200.59</b>	<b>\$ 112,598,786.00</b>	<b>\$ 112,776,986.59</b>	<b>\$ 56,388,493.48</b>	<b>\$ 56,388,493.11</b>	<b>70</b>	<b>4,178</b>

SECTION II - PENSION RELIEF DISTRIBUTIONS

C. Old Firefighters' Pension Funds

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Employer Code	Employer Name	Actual Benefits Paid During 2012	Projected Benefits During 2012	True-Up for 2013 (e) - (d)	Projected Benefits During 2013	Net Pension Relief Distrib During 2013 (e) + (f)	Net Pension Relief Distrib in June 2013 50% of (g)	Net Pension Relief Distrib in October 2013 (g) - (h)	1/1/2013 Census Counts Actives & Terminated Vested	Retirees/ Beneficiaries/ Disableds
7700-200	CITY OF ALEXANDRIA	109,461.66	132,423.00	(22,961.34)	108,454.00	85,492.66	<b>42,746.33</b>	<b>42,746.33</b>	0	6
7701-200	CITY OF ANDERSON	3,327,007.24	3,269,720.00	57,287.24	3,197,552.00	3,254,839.24	<b>1,627,419.62</b>	<b>1,627,419.62</b>	0	123
7704-200	CITY OF AUBURN <sup>1</sup>	-	6,826.00	(6,826.00)	-	(7,591.00)	<b>(7,591.00)</b>	-	0	0
7707-200	CITY OF BEDFORD	623,832.48	633,061.00	(9,228.52)	628,757.00	619,528.48	<b>309,764.24</b>	<b>309,764.24</b>	0	26
7708-200	CITY OF BEECH GROVE	310,139.04	311,503.00	(1,363.96)	318,285.00	316,921.04	<b>158,460.52</b>	<b>158,460.52</b>	0	10
7711-200	CITY OF BLOOMINGTON	1,780,361.12	1,835,741.00	(55,379.88)	1,833,233.00	1,777,853.12	<b>888,926.56</b>	<b>888,926.56</b>	0	67
7713-200	CITY OF BOONVILLE	128,324.46	128,382.00	(57.54)	131,795.00	131,737.46	<b>65,868.73</b>	<b>65,868.73</b>	0	6
7714-200	CITY OF BRAZIL	200,214.12	205,496.00	(5,281.88)	204,581.00	199,299.12	<b>99,649.56</b>	<b>99,649.56</b>	0	9
7719-200	CITY OF CARMEL	583,896.49	585,079.00	(1,182.51)	575,811.00	574,628.49	<b>287,314.25</b>	<b>287,314.24</b>	0	15
7722-200	CITY OF CHESTERTON	74,494.80	70,955.00	3,539.80	55,382.00	58,921.80	<b>29,460.90</b>	<b>29,460.90</b>	0	3
7723-200	CITY OF CLARKSVILLE	501,484.32	541,391.00	(39,906.68)	514,271.00	474,364.32	<b>237,182.16</b>	<b>237,182.16</b>	0	18
7724-200	CITY OF CLINTON	36,198.15	37,652.00	(1,453.85)	37,429.00	35,975.15	<b>17,987.58</b>	<b>17,987.57</b>	0	2
7726-200	CITY OF COLUMBUS	1,769,678.08	1,675,259.00	94,419.08	1,688,658.00	1,783,077.08	<b>891,538.54</b>	<b>891,538.54</b>	1	62
7727-200	CITY OF CONNERSVILLE	1,029,655.69	1,006,516.00	23,139.69	1,008,940.00	1,032,079.69	<b>516,039.85</b>	<b>516,039.84</b>	0	43
7729-200	CITY OF CRAWFORDSVILLE	420,413.08	431,739.00	(11,325.92)	421,715.00	410,389.08	<b>205,194.54</b>	<b>205,194.54</b>	0	18
7730-200	CITY OF CROWN POINT	69,279.09	69,329.00	(49.91)	71,308.00	71,258.09	<b>35,629.05</b>	<b>35,629.04</b>	0	2
7731-200	CITY OF DECATUR	148,146.94	144,698.00	3,448.94	152,717.00	156,165.94	<b>78,082.97</b>	<b>78,082.97</b>	0	7
7735-200	CITY OF EAST CHICAGO	2,824,927.76	2,818,146.00	6,781.76	2,778,536.00	2,785,317.76	<b>1,392,658.88</b>	<b>1,392,658.88</b>	0	103
7737-200	CITY OF ELKHART	2,721,802.68	2,694,832.00	26,970.68	2,739,927.00	2,766,897.68	<b>1,383,448.84</b>	<b>1,383,448.84</b>	1	106
7738-200	CITY OF ELWOOD	253,485.32	268,172.00	(14,686.68)	244,447.00	229,760.32	<b>114,880.16</b>	<b>114,880.16</b>	0	14
7739-200	CITY OF EVANSVILLE	5,358,139.89	5,127,913.00	230,226.89	4,735,261.00	4,965,487.89	<b>2,482,743.95</b>	<b>2,482,743.94</b>	2	179
7740-200	CITY OF FORT WAYNE	7,062,879.96	7,191,834.00	(128,954.04)	6,900,658.00	6,771,703.96	<b>3,385,851.98</b>	<b>3,385,851.98</b>	1	268
7741-200	CITY OF FRANKFORT	788,955.69	710,007.00	78,948.69	725,840.00	804,788.69	<b>402,394.35</b>	<b>402,394.34</b>	1	34
7742-200	CITY OF FRANKLIN	441,915.96	443,948.00	(2,032.04)	454,594.00	452,561.96	<b>226,280.98</b>	<b>226,280.98</b>	0	14
7744-200	CITY OF GARY	4,730,588.00	4,776,682.00	(46,094.00)	4,714,625.00	4,668,531.00	<b>2,334,265.50</b>	<b>2,334,265.50</b>	1	220
7746-200	CITY OF GOSHEN	555,635.70	571,226.00	(15,590.30)	555,507.00	539,916.70	<b>269,958.35</b>	<b>269,958.35</b>	0	25
7747-200	CITY OF GREENCASTLE	120,168.95	116,263.00	3,905.95	122,210.00	126,115.95	<b>63,057.98</b>	<b>63,057.97</b>	0	7
7749-200	CITY OF GREENFIELD	89,941.64	100,969.00	(11,027.36)	98,394.00	87,366.64	<b>43,683.32</b>	<b>43,683.32</b>	0	4
7750-200	CITY OF GREENSBURG	158,622.06	161,805.00	(3,182.94)	142,546.00	139,363.06	<b>69,681.53</b>	<b>69,681.53</b>	0	8
7753-200	CITY OF HAMMOND	5,096,314.44	5,126,714.00	(30,399.56)	5,136,371.00	5,105,971.44	<b>2,552,985.72</b>	<b>2,552,985.72</b>	0	162
7754-200	CITY OF HARTFORD CITY	66,717.00	68,331.00	(1,614.00)	50,725.00	49,111.00	<b>24,555.50</b>	<b>24,555.50</b>	0	3
7756-200	CITY OF HOBART	381,680.45	371,891.00	9,789.45	352,268.00	362,057.45	<b>181,028.73</b>	<b>181,028.72</b>	0	16
7758-200	CITY OF HUNTINGTON	1,019,853.95	937,941.00	81,912.95	890,377.00	972,289.95	<b>486,144.98</b>	<b>486,144.97</b>	0	35
7759-200	CITY OF INDIANAPOLIS	29,061,434.17	28,668,570.00	392,864.17	28,816,619.00	29,209,483.17	<b>14,604,741.59</b>	<b>14,604,741.58</b>	17	833
7762-200	CITY OF JEFFERSONVILLE	1,192,447.80	1,192,719.00	(271.20)	1,204,425.00	1,204,153.80	<b>602,076.90</b>	<b>602,076.90</b>	1	39
7763-200	CITY OF KENDALLVILLE	27,406.31	26,434.00	972.31	28,511.00	29,483.31	<b>14,741.66</b>	<b>14,741.65</b>	0	1
7765-200	CITY OF KOKOMO	3,775,143.96	3,942,568.00	(167,424.04)	3,632,560.00	3,465,135.96	<b>1,732,567.98</b>	<b>1,732,567.98</b>	0	134
7766-200	CITY OF LAFAYETTE	2,485,491.63	2,505,988.00	(20,496.37)	2,503,880.00	2,483,383.63	<b>1,241,691.82</b>	<b>1,241,691.81</b>	0	85
7767-200	CITY OF LAPORTE	974,267.01	968,983.00	5,284.01	960,160.00	965,444.01	<b>482,722.01</b>	<b>482,722.00</b>	0	44
7770-200	CITY OF LEBANON	318,198.06	316,070.00	2,128.06	325,218.00	327,346.06	<b>163,673.03</b>	<b>163,673.03</b>	0	13
7772-200	CITY OF LINTON	58,727.50	55,416.00	3,311.50	59,310.00	62,621.50	<b>31,310.75</b>	<b>31,310.75</b>	0	5
7773-200	CITY OF LOGANSPOUT	878,060.76	866,517.00	11,543.76	869,502.00	881,045.76	<b>440,522.88</b>	<b>440,522.88</b>	0	42
7777-200	CITY OF MARION	1,391,940.14	1,426,716.00	(34,775.86)	1,414,922.00	1,380,146.14	<b>690,073.07</b>	<b>690,073.07</b>	0	70
7781-200	CITY OF MARTINSVILLE	212,297.70	207,265.00	5,032.70	201,259.00	206,291.70	<b>103,145.85</b>	<b>103,145.85</b>	0	9
7783-200	CITY OF MICHIGAN CITY	1,454,962.55	1,473,365.00	(18,402.45)	1,379,592.00	1,361,189.55	<b>680,594.78</b>	<b>680,594.77</b>	1	61
7784-200	CITY OF MISHAWAKA	2,387,588.25	2,390,706.00	(3,117.75)	2,343,829.00	2,340,711.25	<b>1,170,355.63</b>	<b>1,170,355.62</b>	0	84
7786-200	CITY OF MONTICELLO	149,980.08	157,290.00	(7,309.92)	146,283.00	138,973.08	<b>69,486.54</b>	<b>69,486.54</b>	0	6
7788-200	CITY OF MOUNT VERNON	113,255.13	116,197.00	(2,941.87)	116,759.00	113,817.13	<b>56,908.57</b>	<b>56,908.56</b>	0	5
7789-200	CITY OF MUNCIE	2,647,212.17	2,663,930.00	(16,717.83)	2,575,231.00	2,558,513.17	<b>1,279,256.59</b>	<b>1,279,256.58</b>	0	115
7792-200	CITY OF NEW ALBANY	2,082,653.35	2,227,355.00	(144,701.65)	2,152,520.00	2,007,818.35	<b>1,003,909.18</b>	<b>1,003,909.17</b>	4	65
7793-200	CITY OF NEW CASTLE	521,881.60	511,744.00	10,137.60	493,928.00	504,065.60	<b>252,032.80</b>	<b>252,032.80</b>	0	21
7795-200	CITY OF NOBLESVILLE	444,995.24	436,595.00	8,400.24	423,483.00	431,883.24	<b>215,941.62</b>	<b>215,941.62</b>	0	16
7798-200	CITY OF PERU	651,800.69	691,551.00	(39,750.31)	622,239.00	582,488.69	<b>291,244.35</b>	<b>291,244.34</b>	0	28
7800-200	CITY OF PLAINFIELD	100,098.36	109,742.00	(9,643.64)	110,348.00	100,704.36	<b>50,352.18</b>	<b>50,352.18</b>	1	4
7801-200	CITY OF PLYMOUTH	53,130.44	53,144.00	(13.56)	54,689.00	54,675.44	<b>27,337.72</b>	<b>27,337.72</b>	0	2
7802-200	CITY OF PORTAGE	489,828.10	478,597.00	11,231.10	490,132.00	501,363.10	<b>250,681.55</b>	<b>250,681.55</b>	0	21
7803-200	CITY OF PORTLAND	126,876.20	128,359.00	(1,482.80)	130,124.00	128,641.20	<b>64,320.60</b>	<b>64,320.60</b>	0	7
7804-200	CITY OF PRINCETON	306,416.15	248,665.00	57,751.15	178,101.00	235,852.15	<b>117,926.08</b>	<b>117,926.07</b>	0	7
7806-200	CITY OF RICHMOND	2,051,696.85	2,035,967.00	15,729.85	2,001,074.00	2,016,803.85	<b>1,008,401.93</b>	<b>1,008,401.92</b>	0	81
7808-200	CITY OF ROCHESTER	56,935.49	58,181.00	(1,245.51)	59,062.00	57,816.49	<b>28,908.25</b>	<b>28,908.24</b>	0	3
7810-200	CITY OF RUSHVILLE	91,287.96	88,830.00	2,457.96	88,797.00	91,254.96	<b>45,627.48</b>	<b>45,627.48</b>	0	6
7811-200	CITY OF SALEM	100,054.12	101,936.00	(1,881.88)	100,653.00	98,771.12	<b>49,385.56</b>	<b>49,385.56</b>	0	5
7815-200	CITY OF SEYMOUR	486,191.16	486,462.00	(270.84)	487,304.00	487,033.16	<b>243,516.58</b>	<b>243,516.58</b>	0	21
7816-200	CITY OF SHELBYVILLE	357,486.93	355,355.00	2,131.93	355,753.00	357,884.93	<b>178,942.47</b>	<b>178,942.46</b>	0	16

**SECTION II - PENSION RELIEF DISTRIBUTIONS**

**C. Old Firefighters' Pension Funds**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Employer Code	Employer Name	Actual Benefits Paid During 2012	Projected Benefits During 2012	True-Up for 2013 (e) - (d)	Projected Benefits During 2013	Net Pension Relief Distrib During 2013 (e) + (f)	Net Pension Relief Distrib in June 2013 50% of (g)	Net Pension Relief Distrib in October 2013 (g) - (h)	1/1/2013 Census Counts	
									Actives & Terminated Vesteds	Retirees/ Beneficiaries/ Disableds
7817-200	CITY OF SOUTH BEND	5,335,949.34	5,530,621.00	(194,671.66)	5,229,964.00	5,035,292.34	2,517,646.17	2,517,646.17	7	191
7819-200	CITY OF SPEEDWAY	530,614.32	534,188.00	(3,573.68)	541,831.00	538,257.32	269,128.66	269,128.66	0	17
7820-200	CITY OF SULLIVAN	71,775.84	73,427.00	(1,651.16)	72,984.00	71,332.84	35,666.42	35,666.42	0	6
7822-200	CITY OF TERRE HAUTE	2,285,427.16	2,408,530.00	(123,102.84)	2,265,682.00	2,142,579.16	1,071,289.58	1,071,289.58	0	92
7823-200	CITY OF TIPTON	146,860.61	148,916.00	(2,055.39)	130,931.00	128,875.61	64,437.81	64,437.80	0	7
7824-200	CITY OF UNION CITY	33,286.93	33,090.00	196.93	33,839.00	34,035.93	17,017.97	17,017.96	0	2
7825-200	CITY OF VALPARAISO	736,680.30	741,413.00	(4,732.70)	743,196.00	738,463.30	369,231.65	369,231.65	0	27
7826-200	CITY OF VINCENNES	591,750.48	590,782.00	968.48	576,444.00	577,412.48	288,706.24	288,706.24	0	30
7827-200	CITY OF WABASH	691,937.29	702,156.00	(10,218.71)	692,003.00	681,784.29	340,892.15	340,892.14	0	30
7828-200	CITY OF WARSAW	265,210.14	266,300.00	(1,089.86)	268,424.00	267,334.14	133,667.07	133,667.07	0	9
7829-200	CITY OF WASHINGTON	146,005.63	144,025.00	1,980.63	147,535.00	149,515.63	74,757.82	74,757.81	0	10
7830-200	CITY OF WEST LAFAYETTE	666,793.21	579,577.00	87,216.21	597,793.00	685,009.21	342,504.61	342,504.60	1	22
7831-200	CITY OF WHITING	383,710.20	374,333.00	9,377.20	356,221.00	365,598.20	182,799.10	182,799.10	0	16
7832-200	CITY OF WINCHESTER	47,590.00	48,890.00	(1,300.00)	48,758.00	47,458.00	23,729.00	23,729.00	1	4
7836-200	PIKE TWP. (MARION COUNTY)	152,973.48	153,332.00	(358.52)	154,313.00	153,954.48	76,977.24	76,977.24	0	4
<b>Total</b>		<b>\$ 109,920,527.00</b>	<b>\$ 109,893,241.00</b>	<b>\$ 27,286.00</b>	<b>\$ 107,777,359.00</b>	<b>\$ 107,803,880.00</b>	<b>\$ 53,898,144.64</b>	<b>\$ 53,905,735.36</b>	<b>40</b>	<b>3,931</b>

<sup>1</sup> The 2013 adjustment is for Employer 7704-200 (City of Auburn) and is the difference between the expected benefit payments for 2012 of \$6,826 and the previous pension relief distributions (in 2010 and 2011) of \$7,591. The employer has not paid any benefit payments since prior to 2010 and is not reporting any members in 2013. Therefore, the 2010 and 2011 distributions of \$7,591 should be collected from the employer.

SECTION II - PENSION RELIEF DISTRIBUTIONS

D. Projected Aggregate Distributions

<u>Year</u>	<u>Projected Benefit</u>	<u>Year</u>	<u>Projected Benefit</u>	<u>Year</u>	<u>Projected Benefit</u>
2013	220,376,144	2053	9,130,251	2093	116,755
2014	222,188,130	2054	7,427,008	2094	94,358
2015	223,617,457	2055	6,055,763	2095	75,333
2016	224,645,299	2056	4,959,900	2096	59,325
2017	225,106,913	2057	4,088,918	2097	46,188
2018	224,991,914	2058	3,399,360	2098	35,583
2019	224,247,542	2059	2,855,193	2099	27,076
2020	222,951,941	2060	2,427,132	2100	20,297
2021	221,078,503	2061	2,091,503	2101	15,004
2022	218,649,861	2062	1,829,034	2102	10,920
2023	215,678,339	2063	1,624,335	2103	7,815
2024	212,148,224	2064	1,465,050	2104	5,494
2025	208,046,312	2065	1,340,958	2105	3,795
2026	203,354,516	2066	1,243,920	2106	2,573
2027	198,059,754	2067	1,167,471	2107	1,714
2028	192,145,392	2068	1,106,211	2108	1,120
2029	185,609,430	2069	1,055,889	2109	720
2030	178,458,381	2070	1,013,356	2110	456
2031	170,710,013	2071	976,190	2111	282
2032	162,394,510	2072	942,332	2112	172
2033	153,561,315	2073	910,158	2113	106
2034	144,274,641	2074	878,602	2114	64
2035	134,611,503	2075	846,551	2115	36
2036	124,665,616	2076	813,030	2116	20
2037	114,552,529	2077	777,395	2117	13
2038	104,396,438	2078	739,510	2118	5
2039	94,323,019	2079	699,354	2119	-
2040	84,459,462	2080	656,726		
2041	74,930,399	2081	611,771		
2042	65,848,076	2082	565,202		
2043	57,309,477	2083	517,566		
2044	49,396,431	2084	469,109		
2045	42,174,115	2085	420,624		
2046	35,678,198	2086	373,229		
2047	29,919,959	2087	327,546		
2048	24,889,152	2088	283,960		
2049	20,556,229	2089	243,366		
2050	16,875,295	2090	206,334		
2051	13,787,604	2091	172,870		
2052	11,228,230	2092	142,911		

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SECTION III - SUPPLEMENTAL INFORMATION

**SUPPLEMENTAL INFORMATION**

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SECTION III - SUPPLEMENTAL INFORMATION

A. Summary of Unfunded Actuarial Accrued Liabilities and Annual Required Contributions

	<b>January 1, 2012</b>	<b>January 1, 2013</b>
<b>Unfunded Actuarial Accrued Liability (UAAL)</b>		
Total		
a. Actuarial Accrued Liability	\$ 2,924,278,529	\$ 2,839,298,521
b. Valuation Assets	-	-
c. Unfunded Actuarial Accrued Liability [(a) - (b)]	2,924,278,529	2,839,298,521
 Old Police Pension Funds		
a. Actuarial Accrued Liability	\$ 1,511,248,753	\$ 1,479,075,561
b. Valuation Assets	-	-
c. Unfunded Actuarial Accrued Liability	1,511,248,753	1,479,075,561
 Old Firefighters' Pension Funds		
a. Actuarial Accrued Liability	\$ 1,413,029,776	\$ 1,360,222,960
b. Valuation Assets	-	-
c. Unfunded Actuarial Accrued Liability	1,413,029,776	1,360,222,960
 <b>Annual Required Contribution (ARC)</b>		
Total		
a. Normal Cost	\$ 1,852,652	\$ 1,159,550
b. Amortization of Unfunded Actuarial Accrued Liability	237,680,521	235,790,802
c. Annual Required Contribution [(a) + (b)]	239,533,171	236,950,352
 Old Police Pension Funds		
a. Normal Cost	\$ 1,126,293	\$ 773,673
b. Amortization of Unfunded Actuarial Accrued Liability	122,831,798	122,830,484
c. Annual Required Contribution [(a) + (b)]	123,958,091	123,604,157
 Old Firefighters' Pension Funds		
a. Normal Cost	\$ 726,359	\$ 385,877
b. Amortization of Unfunded Actuarial Accrued Liability	114,848,723	112,960,318
c. Annual Required Contribution [(a) + (b)]	115,575,080	113,346,195

SECTION III - SUPPLEMENTAL INFORMATION

**B. Unfunded Actuarial Accrued Liabilities - Old Police Pension Funds**

Acct #	Employer Name	Valuation Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Anticipated Payroll	Unfunded Liab. as % of Payroll
7700-100	CITY OF ALEXANDRIA	-	2,020,314	2,020,314	0.0%	-	-
7701-100	CITY OF ANDERSON	-	37,837,729	37,837,729	0.0%	150,573	25129.16%
7702-100	CITY OF ANGOLA	-	2,892,231	2,892,231	0.0%	-	-
7703-100	CITY OF ATTICA	-	525,017	525,017	0.0%	-	-
7704-100	CITY OF AUBURN	-	881,587	881,587	0.0%	-	-
7705-100	CITY OF AURORA	-	957,227	957,227	0.0%	-	-
7706-100	CITY OF BATESVILLE	-	775,672	775,672	0.0%	-	-
7707-100	CITY OF BEDFORD	-	6,709,720	6,709,720	0.0%	-	-
7708-100	CITY OF BEECH GROVE	-	7,318,273	7,318,273	0.0%	-	-
7709-100	CITY OF BERNE	-	167,949	167,949	0.0%	-	-
7711-100	CITY OF BLOOMINGTON	-	17,421,572	17,421,572	0.0%	-	-
7712-100	CITY OF BLUFFTON	-	3,492,962	3,492,962	0.0%	-	-
7713-100	CITY OF BOONVILLE	-	1,589,804	1,589,804	0.0%	39,719	4002.63%
7714-100	CITY OF BRAZIL	-	876,412	876,412	0.0%	-	-
7715-100	CITY OF BREMEN	-	625,201	625,201	0.0%	-	-
7716-100	CITY OF BROWNSBURG	-	4,218,922	4,218,922	0.0%	-	-
7717-100	CITY OF BUTLER	-	491,550	491,550	0.0%	-	-
7718-100	CITY OF CANNELTON	-	204,242	204,242	0.0%	-	-
7719-100	CITY OF CARMEL	-	8,373,126	8,373,126	0.0%	-	-
7720-100	CITY OF CEDAR LAKE	-	1,666,869	1,666,869	0.0%	-	-
7721-100	CITY OF CHARLESTON	-	1,370,778	1,370,778	0.0%	-	-
7722-100	CITY OF CHESTERTON	-	2,534,799	2,534,799	0.0%	-	-
7723-100	CITY OF CLARKSVILLE	-	5,668,759	5,668,759	0.0%	53,027	10690.33%
7724-100	CITY OF CLINTON	-	777,932	777,932	0.0%	-	-
7725-100	CITY OF COLUMBIA CITY	-	2,244,636	2,244,636	0.0%	-	-
7726-100	CITY OF COLUMBUS	-	13,059,519	13,059,519	0.0%	-	-
7727-100	CITY OF CONNERSVILLE	-	7,534,636	7,534,636	0.0%	-	-
7728-100	CITY OF COVINGTON	-	1,451,470	1,451,470	0.0%	37,944	3825.30%
7729-100	CITY OF CRAWFORDSVILLE	-	6,527,945	6,527,945	0.0%	50,323	12972.09%
7730-100	CITY OF CROWN POINT	-	7,194,982	7,194,982	0.0%	54,870	13112.78%
7731-100	CITY OF DECATUR	-	4,073,879	4,073,879	0.0%	-	-
7732-100	CITY OF DELPHI	-	153,780	153,780	0.0%	-	-
7733-100	CITY OF DUNKIRK	-	303,190	303,190	0.0%	-	-
7734-100	CITY OF DYER	-	3,099,715	3,099,715	0.0%	-	-
7735-100	CITY OF EAST CHICAGO	-	41,788,935	41,788,935	0.0%	-	-
7736-100	CITY OF LAKE STATION (E. GARY)	-	5,166,717	5,166,717	0.0%	-	-
7737-100	CITY OF ELKHART	-	25,633,900	25,633,900	0.0%	-	-
7738-100	CITY OF ELWOOD	-	4,421,472	4,421,472	0.0%	-	-
7739-100	CITY OF EVANSVILLE	-	89,572,529	89,572,529	0.0%	169,582	52819.60%
7740-100	CITY OF FORT WAYNE	-	106,802,910	106,802,910	0.0%	261,030	40915.95%
7741-100	CITY OF FRANKFORT	-	5,576,039	5,576,039	0.0%	-	-
7742-100	CITY OF FRANKLIN	-	2,953,903	2,953,903	0.0%	-	-
7743-100	CITY OF GARRETT	-	1,043,399	1,043,399	0.0%	-	-
7744-100	CITY OF GARY	-	58,525,153	58,525,153	0.0%	-	-
7745-100	CITY OF GAS CITY	-	1,546,350	1,546,350	0.0%	-	-
7746-100	CITY OF GOSHEN	-	5,384,464	5,384,464	0.0%	90,810	5929.37%
7747-100	CITY OF GREENCASTLE	-	1,461,434	1,461,434	0.0%	-	-
7749-100	CITY OF GREENFIELD	-	3,480,402	3,480,402	0.0%	-	-

SECTION III - SUPPLEMENTAL INFORMATION

**B. Unfunded Actuarial Accrued Liabilities - Old Police Pension Funds**

Acct #	Employer Name	Valuation Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Anticipated Payroll	Unfunded Liab. as % of Payroll
7750-100	CITY OF GREENSBURG	-	1,753,519	1,753,519	0.0%	41,791	4195.92%
7751-100	CITY OF GREENWOOD	-	5,476,602	5,476,602	0.0%	-	-
7752-100	CITY OF GRIFFITH	-	7,207,782	7,207,782	0.0%	53,367	13506.07%
7753-100	CITY OF HAMMOND	-	67,190,456	67,190,456	0.0%	119,254	56342.31%
7754-100	CITY OF HARTFORD CITY	-	742,784	742,784	0.0%	-	-
7755-100	CITY OF HIGHLAND	-	11,757,482	11,757,482	0.0%	-	-
7756-100	CITY OF HOBART	-	6,952,702	6,952,702	0.0%	-	-
7757-100	CITY OF HUNTINGBURG	-	906,519	906,519	0.0%	-	-
7758-100	CITY OF HUNTINGTON	-	10,384,513	10,384,513	0.0%	97,076	10697.30%
7759-100	CITY OF INDIANAPOLIS	-	392,416,568	392,416,568	0.0%	1,125,483	34866.50%
7761-100	CITY OF JASPER	-	2,449,184	2,449,184	0.0%	-	-
7762-100	CITY OF JEFFERSONVILLE	-	12,540,001	12,540,001	0.0%	-	-
7763-100	CITY OF KENDALLVILLE	-	1,844,032	1,844,032	0.0%	-	-
7764-100	CITY OF KNOX	-	763,319	763,319	0.0%	-	-
7765-100	CITY OF KOKOMO	-	30,518,126	30,518,126	0.0%	-	-
7766-100	CITY OF LAFAYETTE	-	17,647,223	17,647,223	0.0%	-	-
7767-100	CITY OF LAPORTE	-	6,654,987	6,654,987	0.0%	-	-
7768-100	CITY OF LAWRENCE	-	6,332,037	6,332,037	0.0%	-	-
7769-100	CITY OF LAWRENCEBURG	-	3,921,921	3,921,921	0.0%	-	-
7770-100	CITY OF LEBANON	-	2,937,319	2,937,319	0.0%	-	-
7772-100	CITY OF LINTON	-	1,437,480	1,437,480	0.0%	-	-
7773-100	CITY OF LOGANSPOUT	-	6,030,298	6,030,298	0.0%	-	-
7774-100	CITY OF LOOGOOTE	-	233,744	233,744	0.0%	-	-
7775-100	CITY OF LOWELL	-	1,365,538	1,365,538	0.0%	-	-
7776-100	CITY OF MADISON	-	5,900,035	5,900,035	0.0%	47,756	12354.54%
7777-100	CITY OF MARION	-	13,957,488	13,957,488	0.0%	-	-
7781-100	CITY OF MARTINSVILLE	-	3,056,861	3,056,861	0.0%	-	-
7782-100	CITY OF MERRILLVILLE	-	7,555,337	7,555,337	0.0%	-	-
7783-100	CITY OF MICHIGAN CITY	-	21,897,620	21,897,620	0.0%	-	-
7784-100	CITY OF MISHAWAKA	-	17,132,599	17,132,599	0.0%	51,822	33060.47%
7785-100	CITY OF MITCHELL	-	601,492	601,492	0.0%	-	-
7786-100	CITY OF MONTICELLO	-	1,542,295	1,542,295	0.0%	-	-
7787-100	CITY OF MONTPELIER	-	47,403	47,403	0.0%	-	-
7788-100	CITY OF MOUNT VERNON	-	1,090,346	1,090,346	0.0%	-	-
7789-100	CITY OF MUNCIE	-	27,564,284	27,564,284	0.0%	-	-
7790-100	CITY OF MUNSTER	-	9,905,528	9,905,528	0.0%	-	-
7791-100	CITY OF NAPPANEE	-	907,533	907,533	0.0%	-	-
7792-100	CITY OF NEW ALBANY	-	24,129,931	24,129,931	0.0%	54,576	44213.45%
7793-100	CITY OF NEW CASTLE	-	8,851,681	8,851,681	0.0%	-	-
7794-100	CITY OF NEW HAVEN	-	1,603,745	1,603,745	0.0%	-	-
7795-100	CITY OF NOBLESVILLE	-	2,876,399	2,876,399	0.0%	-	-
7796-100	CITY OF NORTH VERNON	-	1,245,050	1,245,050	0.0%	-	-
7798-100	CITY OF PERU	-	5,336,155	5,336,155	0.0%	-	-
7799-100	CITY OF PETERSBURG	-	78,146	78,146	0.0%	-	-
7800-100	CITY OF PLAINFIELD	-	3,094,602	3,094,602	0.0%	-	-
7801-100	CITY OF PLYMOUTH	-	2,931,287	2,931,287	0.0%	-	-
7802-100	CITY OF PORTAGE	-	7,236,060	7,236,060	0.0%	-	-
7803-100	CITY OF PORTLAND	-	636,034	636,034	0.0%	-	-

SECTION III - SUPPLEMENTAL INFORMATION

**B. Unfunded Actuarial Accrued Liabilities - Old Police Pension Funds**

Acct #	Employer Name	Valuation Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Anticipated Payroll	Unfunded Liab. as % of Payroll
7804-100	CITY OF PRINCETON	-	3,096,211	3,096,211	0.0%	-	-
7806-100	CITY OF RICHMOND	-	17,174,138	17,174,138	0.0%	45,848	37458.86%
7808-100	CITY OF ROCHESTER	-	1,306,154	1,306,154	0.0%	-	-
7810-100	CITY OF RUSHVILLE	-	2,254,755	2,254,755	0.0%	-	-
7811-100	CITY OF SALEM	-	921,563	921,563	0.0%	-	-
7812-100	CITY OF SCHERERVILLE	-	2,272,153	2,272,153	0.0%	-	-
7813-100	CITY OF SCOTTSBURG	-	2,034,168	2,034,168	0.0%	-	-
7814-100	CITY OF SELLERSBURG	-	1,054,716	1,054,716	0.0%	-	-
7815-100	CITY OF SEYMOUR	-	6,052,419	6,052,419	0.0%	54,243	11157.97%
7816-100	CITY OF SHELBYVILLE	-	6,328,400	6,328,400	0.0%	51,317	12331.98%
7817-100	CITY OF SOUTH BEND	-	78,787,423	78,787,423	0.0%	429,965	18324.15%
7819-100	CITY OF SPEEDWAY	-	5,458,644	5,458,644	0.0%	-	-
7820-100	CITY OF SULLIVAN	-	1,049,408	1,049,408	0.0%	-	-
7821-100	CITY OF TELL CITY	-	1,427,663	1,427,663	0.0%	-	-
7822-100	CITY OF TERRE HAUTE	-	31,437,614	31,437,614	0.0%	100,302	31342.96%
7823-100	CITY OF TIPTON	-	1,081,329	1,081,329	0.0%	-	-
7824-100	CITY OF UNION CITY	-	360,820	360,820	0.0%	-	-
7825-100	CITY OF VALPARAISO	-	6,621,892	6,621,892	0.0%	-	-
7826-100	CITY OF VINCENNES	-	3,381,561	3,381,561	0.0%	35,221	9600.98%
7827-100	CITY OF WABASH	-	6,420,931	6,420,931	0.0%	47,295	13576.34%
7828-100	CITY OF WARSAW	-	3,955,414	3,955,414	0.0%	-	-
7829-100	CITY OF WASHINGTON	-	1,696,767	1,696,767	0.0%	-	-
7830-100	CITY OF WEST LAFAYETTE	-	8,805,705	8,805,705	0.0%	-	-
7831-100	CITY OF WHITING	-	6,442,108	6,442,108	0.0%	48,263	13347.92%
7834-100	CITY OF ST. JOHN	-	2,611,552	2,611,552	0.0%	-	-
<b>Total</b>		-	<b>1,479,075,561</b>	<b>1,479,075,561</b>	<b>0.0%</b>	<b>3,311,457</b>	<b>44665.40%</b>

SECTION III - SUPPLEMENTAL INFORMATION

**C. Annual Required Contributions - Old Police Pension Funds**

Acct #	Employer Name	(1) Normal Cost	(2) Unfunded Accrued Liability	(3) Amort. Factor	(4) Amortization of Unfunded Liability (2) / (3)	(5) Annual Required Contrib (1) + (4)
7700-100	CITY OF ALEXANDRIA	-	2,020,314	12.0416	167,778	167,778
7701-100	CITY OF ANDERSON	36,796	37,837,729	12.0416	3,142,251	3,179,047
7702-100	CITY OF ANGOLA	-	2,892,231	12.0416	240,187	240,187
7703-100	CITY OF ATTICA	-	525,017	12.0416	43,600	43,600
7704-100	CITY OF AUBURN	-	881,587	12.0416	73,212	73,212
7705-100	CITY OF AURORA	-	957,227	12.0416	79,493	79,493
7706-100	CITY OF BATESVILLE	-	775,672	12.0416	64,416	64,416
7707-100	CITY OF BEDFORD	-	6,709,720	12.0416	557,212	557,212
7708-100	CITY OF BEECH GROVE	-	7,318,273	12.0416	607,749	607,749
7709-100	CITY OF BERNE	-	167,949	12.0416	13,947	13,947
7711-100	CITY OF BLOOMINGTON	-	17,421,572	12.0416	1,446,782	1,446,782
7712-100	CITY OF BLUFFTON	-	3,492,962	12.0416	290,075	290,075
7713-100	CITY OF BOONVILLE	10,011	1,589,804	12.0416	132,026	142,037
7714-100	CITY OF BRAZIL	-	876,412	12.0416	72,782	72,782
7715-100	CITY OF BREMEN	-	625,201	12.0416	51,920	51,920
7716-100	CITY OF BROWNSBURG	-	4,218,922	12.0416	350,362	350,362
7717-100	CITY OF BUTLER	-	491,550	12.0416	40,821	40,821
7718-100	CITY OF CANNELTON	-	204,242	12.0416	16,961	16,961
7719-100	CITY OF CARMEL	-	8,373,126	12.0416	695,350	695,350
7720-100	CITY OF CEDAR LAKE	-	1,666,869	12.0416	138,426	138,426
7721-100	CITY OF CHARLESTON	-	1,370,778	12.0416	113,837	113,837
7722-100	CITY OF CHESTERTON	-	2,534,799	12.0416	210,504	210,504
7723-100	CITY OF CLARKSVILLE	11,542	5,668,759	12.0416	470,765	482,307
7724-100	CITY OF CLINTON	-	777,932	12.0416	64,604	64,604
7725-100	CITY OF COLUMBIA CITY	-	2,244,636	12.0416	186,407	186,407
7726-100	CITY OF COLUMBUS	-	13,059,519	12.0416	1,084,534	1,084,534
7727-100	CITY OF CONNERSVILLE	-	7,534,636	12.0416	625,717	625,717
7728-100	CITY OF COVINGTON	9,026	1,451,470	12.0416	120,538	129,564
7729-100	CITY OF CRAWFORDSVILLE	11,285	6,527,945	12.0416	542,116	553,401
7730-100	CITY OF CROWN POINT	15,070	7,194,982	12.0416	597,510	612,580
7731-100	CITY OF DECATUR	-	4,073,879	12.0416	338,317	338,317
7732-100	CITY OF DELPHI	-	153,780	12.0416	12,771	12,771
7733-100	CITY OF DUNKIRK	-	303,190	12.0416	25,179	25,179
7734-100	CITY OF DYER	-	3,099,715	12.0416	257,417	257,417
7735-100	CITY OF EAST CHICAGO	-	41,788,935	12.0416	3,470,381	3,470,381
7736-100	CITY OF LAKE STATION (E. GARY)	-	5,166,717	12.0416	429,072	429,072
7737-100	CITY OF ELKHART	-	25,633,900	12.0416	2,128,779	2,128,779
7738-100	CITY OF ELWOOD	-	4,421,472	12.0416	367,183	367,183
7739-100	CITY OF EVANSVILLE	41,847	89,572,529	12.0416	7,438,590	7,480,437
7740-100	CITY OF FORT WAYNE	66,728	106,802,910	12.0416	8,869,495	8,936,223
7741-100	CITY OF FRANKFORT	-	5,576,039	12.0416	463,065	463,065
7742-100	CITY OF FRANKLIN	-	2,953,903	12.0416	245,308	245,308
7743-100	CITY OF GARRETT	-	1,043,399	12.0416	86,650	86,650
7744-100	CITY OF GARY	-	58,525,153	12.0416	4,860,247	4,860,247
7745-100	CITY OF GAS CITY	-	1,546,350	12.0416	128,417	128,417
7746-100	CITY OF GOSHEN	22,096	5,384,464	12.0416	447,155	469,251
7747-100	CITY OF GREENCASTLE	-	1,461,434	12.0416	121,365	121,365
7749-100	CITY OF GREENFIELD	-	3,480,402	12.0416	289,032	289,032

SECTION III - SUPPLEMENTAL INFORMATION

**C. Annual Required Contributions - Old Police Pension Funds**

Acct #	Employer Name	(1) Normal Cost	(2) Unfunded Accrued Liability	(3) Amort. Factor	(4) Amortization of Unfunded Liability (2) / (3)	(5) Annual Required Contrib (1) + (4)
7750-100	CITY OF GREENSBURG	9,883	1,753,519	12.0416	145,622	155,505
7751-100	CITY OF GREENWOOD	-	5,476,602	12.0416	454,807	454,807
7752-100	CITY OF GRIFFITH	13,749	7,207,782	12.0416	598,573	612,322
7753-100	CITY OF HAMMOND	31,611	67,190,456	12.0416	5,579,861	5,611,472
7754-100	CITY OF HARTFORD CITY	-	742,784	12.0416	61,685	61,685
7755-100	CITY OF HIGHLAND	-	11,757,482	12.0416	976,405	976,405
7756-100	CITY OF HOBART	-	6,952,702	12.0416	577,390	577,390
7757-100	CITY OF HUNTINGBURG	-	906,519	12.0416	75,282	75,282
7758-100	CITY OF HUNTINGTON	26,155	10,384,513	12.0416	862,386	888,541
7759-100	CITY OF INDIANAPOLIS	243,800	392,416,568	12.0416	32,588,408	32,832,208
7761-100	CITY OF JASPER	-	2,449,184	12.0416	203,394	203,394
7762-100	CITY OF JEFFERSONVILLE	-	12,540,001	12.0416	1,041,390	1,041,390
7763-100	CITY OF KENDALLVILLE	-	1,844,032	12.0416	153,138	153,138
7764-100	CITY OF KNOX	-	763,319	12.0416	63,390	63,390
7765-100	CITY OF KOKOMO	-	30,518,126	12.0416	2,534,391	2,534,391
7766-100	CITY OF LAFAYETTE	-	17,647,223	12.0416	1,465,521	1,465,521
7767-100	CITY OF LAPORTE	-	6,654,987	12.0416	552,666	552,666
7768-100	CITY OF LAWRENCE	-	6,332,037	12.0416	525,847	525,847
7769-100	CITY OF LAWRENCEBURG	-	3,921,921	12.0416	325,698	325,698
7770-100	CITY OF LEBANON	-	2,937,319	12.0416	243,931	243,931
7772-100	CITY OF LINTON	-	1,437,480	12.0416	119,376	119,376
7773-100	CITY OF LOGANSPOUT	-	6,030,298	12.0416	500,789	500,789
7774-100	CITY OF LOOGOOTE	-	233,744	12.0416	19,411	19,411
7775-100	CITY OF LOWELL	-	1,365,538	12.0416	113,402	113,402
7776-100	CITY OF MADISON	10,636	5,900,035	12.0416	489,971	500,607
7777-100	CITY OF MARION	-	13,957,488	12.0416	1,159,106	1,159,106
7781-100	CITY OF MARTINSVILLE	-	3,056,861	12.0416	253,858	253,858
7782-100	CITY OF MERRILLVILLE	-	7,555,337	12.0416	627,436	627,436
7783-100	CITY OF MICHIGAN CITY	-	21,897,620	12.0416	1,818,498	1,818,498
7784-100	CITY OF MISHAWAKA	10,567	17,132,599	12.0416	1,422,784	1,433,351
7785-100	CITY OF MITCHELL	-	601,492	12.0416	49,951	49,951
7786-100	CITY OF MONTICELLO	-	1,542,295	12.0416	128,081	128,081
7787-100	CITY OF MONTPELIER	-	47,403	12.0416	3,937	3,937
7788-100	CITY OF MOUNT VERNON	-	1,090,346	12.0416	90,548	90,548
7789-100	CITY OF MUNCIE	-	27,564,284	12.0416	2,289,088	2,289,088
7790-100	CITY OF MUNSTER	-	9,905,528	12.0416	822,609	822,609
7791-100	CITY OF NAPPANEE	-	907,533	12.0416	75,366	75,366
7792-100	CITY OF NEW ALBANY	16,242	24,129,931	12.0416	2,003,881	2,020,123
7793-100	CITY OF NEW CASTLE	-	8,851,681	12.0416	735,092	735,092
7794-100	CITY OF NEW HAVEN	-	1,603,745	12.0416	133,184	133,184
7795-100	CITY OF NOBLESVILLE	-	2,876,399	12.0416	238,872	238,872
7796-100	CITY OF NORTH VERNON	-	1,245,050	12.0416	103,396	103,396
7798-100	CITY OF PERU	-	5,336,155	12.0416	443,143	443,143
7799-100	CITY OF PETERSBURG	-	78,146	12.0416	6,490	6,490
7800-100	CITY OF PLAINFIELD	-	3,094,602	12.0416	256,993	256,993
7801-100	CITY OF PLYMOUTH	-	2,931,287	12.0416	243,430	243,430
7802-100	CITY OF PORTAGE	-	7,236,060	12.0416	600,922	600,922
7803-100	CITY OF PORTLAND	-	636,034	12.0416	52,820	52,820

SECTION III - SUPPLEMENTAL INFORMATION

**C. Annual Required Contributions - Old Police Pension Funds**

Acct #	Employer Name	(1) Normal Cost	(2) Unfunded Accrued Liability	(3) Amort. Factor	(4) Amortization of Unfunded Liability (2) / (3)	(5) Annual Required Contrib (1) + (4)
7804-100	CITY OF PRINCETON	-	3,096,211	12.0416	257,126	257,126
7806-100	CITY OF RICHMOND	12,012	17,174,138	12.0416	1,426,234	1,438,246
7808-100	CITY OF ROCHESTER	-	1,306,154	12.0416	108,470	108,470
7810-100	CITY OF RUSHVILLE	-	2,254,755	12.0416	187,247	187,247
7811-100	CITY OF SALEM	-	921,563	12.0416	76,532	76,532
7812-100	CITY OF SCHERERVILLE	-	2,272,153	12.0416	188,692	188,692
7813-100	CITY OF SCOTTSBURG	-	2,034,168	12.0416	168,928	168,928
7814-100	CITY OF SELLERSBURG	-	1,054,716	12.0416	87,589	87,589
7815-100	CITY OF SEYMOUR	11,419	6,052,419	12.0416	502,626	514,045
7816-100	CITY OF SHELBYVILLE	13,618	6,328,400	12.0416	525,545	539,163
7817-100	CITY OF SOUTH BEND	90,304	78,787,423	12.0416	6,542,936	6,633,240
7819-100	CITY OF SPEEDWAY	-	5,458,644	12.0416	453,316	453,316
7820-100	CITY OF SULLIVAN	-	1,049,408	12.0416	87,149	87,149
7821-100	CITY OF TELL CITY	-	1,427,663	12.0416	118,561	118,561
7822-100	CITY OF TERRE HAUTE	22,896	31,437,614	12.0416	2,610,751	2,633,647
7823-100	CITY OF TIPTON	-	1,081,329	12.0416	89,799	89,799
7824-100	CITY OF UNION CITY	-	360,820	12.0416	29,964	29,964
7825-100	CITY OF VALPARAISO	-	6,621,892	12.0416	549,918	549,918
7826-100	CITY OF VINCENNES	10,101	3,381,561	12.0416	280,823	290,924
7827-100	CITY OF WABASH	11,856	6,420,931	12.0416	533,229	545,085
7828-100	CITY OF WARSAW	-	3,955,414	12.0416	328,479	328,479
7829-100	CITY OF WASHINGTON	-	1,696,767	12.0416	140,909	140,909
7830-100	CITY OF WEST LAFAYETTE	-	8,805,705	12.0416	731,274	731,274
7831-100	CITY OF WHITING	14,423	6,442,108	12.0416	534,988	549,411
7834-100	CITY OF ST. JOHN	-	2,611,552	12.0416	216,877	216,877
<b>Total</b>		<b>773,673</b>	<b>1,479,075,561</b>		<b>122,830,484</b>	<b>123,604,157</b>

SECTION III - SUPPLEMENTAL INFORMATION

**D. Unfunded Actuarial Accrued Liabilities - Old Firefighters' Pension Funds**

Acct #	Employer Name	Valuation Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Anticipated Payroll	Unfunded Liab. as % of Payroll
7700-200	CITY OF ALEXANDRIA	-	1,526,814	1,526,814	0.0%	-	-
7701-200	CITY OF ANDERSON	-	41,946,891	41,946,891	0.0%	-	-
7707-200	CITY OF BEDFORD	-	7,519,555	7,519,555	0.0%	-	-
7708-200	CITY OF BEECH GROVE	-	4,893,141	4,893,141	0.0%	-	-
7711-200	CITY OF BLOOMINGTON	-	23,535,493	23,535,493	0.0%	-	-
7713-200	CITY OF BOONVILLE	-	1,832,531	1,832,531	0.0%	-	-
7714-200	CITY OF BRAZIL	-	2,901,285	2,901,285	0.0%	-	-
7719-200	CITY OF CARMEL	-	9,358,963	9,358,963	0.0%	-	-
7722-200	CITY OF CHESTERTON	-	983,034	983,034	0.0%	-	-
7723-200	CITY OF CLARKSVILLE	-	7,532,675	7,532,675	0.0%	-	-
7724-200	CITY OF CLINTON	-	377,212	377,212	0.0%	-	-
7726-200	CITY OF COLUMBUS	-	23,627,166	23,627,166	0.0%	51,548	45835.27%
7727-200	CITY OF CONNERSVILLE	-	13,285,678	13,285,678	0.0%	-	-
7729-200	CITY OF CRAWFORDSVILLE	-	5,397,392	5,397,392	0.0%	-	-
7730-200	CITY OF CROWN POINT	-	921,560	921,560	0.0%	-	-
7731-200	CITY OF DECATUR	-	1,750,598	1,750,598	0.0%	-	-
7735-200	CITY OF EAST CHICAGO	-	28,336,491	28,336,491	0.0%	-	-
7737-200	CITY OF ELKHART	-	35,123,946	35,123,946	0.0%	48,631	72225.42%
7738-200	CITY OF ELWOOD	-	2,697,363	2,697,363	0.0%	-	-
7739-200	CITY OF EVANSVILLE	-	58,810,970	58,810,970	0.0%	53,697	109523.75%
7740-200	CITY OF FORT WAYNE	-	83,131,334	83,131,334	0.0%	-	-
7741-200	CITY OF FRANKFORT	-	10,320,799	10,320,799	0.0%	40,307	25605.48%
7742-200	CITY OF FRANKLIN	-	6,585,865	6,585,865	0.0%	-	-
7744-200	CITY OF GARY	-	56,495,732	56,495,732	0.0%	42,337	133442.93%
7746-200	CITY OF GOSHEN	-	7,471,724	7,471,724	0.0%	-	-
7747-200	CITY OF GREENCASTLE	-	1,654,667	1,654,667	0.0%	-	-
7749-200	CITY OF GREENFIELD	-	1,451,154	1,451,154	0.0%	-	-
7750-200	CITY OF GREENSBURG	-	1,547,916	1,547,916	0.0%	-	-
7753-200	CITY OF HAMMOND	-	59,389,324	59,389,324	0.0%	-	-
7754-200	CITY OF HARTFORD CITY	-	610,409	610,409	0.0%	-	-
7756-200	CITY OF HOBART	-	4,545,481	4,545,481	0.0%	-	-
7758-200	CITY OF HUNTINGTON	-	10,907,208	10,907,208	0.0%	-	-
7759-200	CITY OF INDIANAPOLIS	-	369,514,294	369,514,294	0.0%	794,459	46511.44%
7762-200	CITY OF JEFFERSONVILLE	-	16,313,137	16,313,137	0.0%	56,115	29070.90%
7763-200	CITY OF KENDALLVILLE	-	471,376	471,376	0.0%	-	-
7765-200	CITY OF KOKOMO	-	46,355,378	46,355,378	0.0%	-	-
7766-200	CITY OF LAFAYETTE	-	30,562,715	30,562,715	0.0%	-	-
7767-200	CITY OF LAPORTE	-	12,482,962	12,482,962	0.0%	-	-
7770-200	CITY OF LEBANON	-	3,877,292	3,877,292	0.0%	-	-
7772-200	CITY OF LINTON	-	517,031	517,031	0.0%	-	-
7773-200	CITY OF LOGANSPOUT	-	10,235,040	10,235,040	0.0%	-	-
7777-200	CITY OF MARION	-	18,780,032	18,780,032	0.0%	-	-
7781-200	CITY OF MARTINSVILLE	-	2,434,314	2,434,314	0.0%	-	-
7783-200	CITY OF MICHIGAN CITY	-	16,155,743	16,155,743	0.0%	49,339	32744.37%
7784-200	CITY OF MISHAWAKA	-	27,586,310	27,586,310	0.0%	-	-
7786-200	CITY OF MONTICELLO	-	1,989,286	1,989,286	0.0%	-	-
7788-200	CITY OF MOUNT VERNON	-	1,603,250	1,603,250	0.0%	-	-
7789-200	CITY OF MUNCIE	-	32,325,758	32,325,758	0.0%	-	-



SECTION III - SUPPLEMENTAL INFORMATION

**D. Unfunded Actuarial Accrued Liabilities - Old Firefighters' Pension Funds**

Acct #	Employer Name	Valuation Assets	Accrued Liability	Unfunded Accrued Liability	Funded Ratio	Anticipated Payroll	Unfunded Liab. as % of Payroll
7792-200	CITY OF NEW ALBANY	-	30,562,713	30,562,713	0.0%	163,727	18666.87%
7793-200	CITY OF NEW CASTLE	-	5,889,110	5,889,110	0.0%	-	-
7795-200	CITY OF NOBLESVILLE	-	6,166,336	6,166,336	0.0%	-	-
7798-200	CITY OF PERU	-	7,891,419	7,891,419	0.0%	-	-
7800-200	CITY OF PLAINFIELD	-	1,927,086	1,927,086	0.0%	50,362	3826.47%
7801-200	CITY OF PLYMOUTH	-	683,888	683,888	0.0%	-	-
7802-200	CITY OF PORTAGE	-	7,388,174	7,388,174	0.0%	-	-
7803-200	CITY OF PORTLAND	-	1,347,104	1,347,104	0.0%	-	-
7804-200	CITY OF PRINCETON	-	2,095,719	2,095,719	0.0%	-	-
7806-200	CITY OF RICHMOND	-	23,225,000	23,225,000	0.0%	-	-
7808-200	CITY OF ROCHESTER	-	543,994	543,994	0.0%	-	-
7810-200	CITY OF RUSHVILLE	-	1,104,742	1,104,742	0.0%	-	-
7811-200	CITY OF SALEM	-	1,164,097	1,164,097	0.0%	-	-
7815-200	CITY OF SEYMOUR	-	6,077,055	6,077,055	0.0%	-	-
7816-200	CITY OF SHELBYVILLE	-	4,068,635	4,068,635	0.0%	-	-
7817-200	CITY OF SOUTH BEND	-	66,057,716	66,057,716	0.0%	319,333	20686.15%
7819-200	CITY OF SPEEDWAY	-	7,511,094	7,511,094	0.0%	-	-
7820-200	CITY OF SULLIVAN	-	787,144	787,144	0.0%	-	-
7822-200	CITY OF TERRE HAUTE	-	29,022,941	29,022,941	0.0%	-	-
7823-200	CITY OF TIPTON	-	1,681,200	1,681,200	0.0%	-	-
7824-200	CITY OF UNION CITY	-	416,852	416,852	0.0%	-	-
7825-200	CITY OF VALPARAISO	-	9,717,953	9,717,953	0.0%	-	-
7826-200	CITY OF VINCENNES	-	7,087,907	7,087,907	0.0%	-	-
7827-200	CITY OF WABASH	-	9,233,236	9,233,236	0.0%	-	-
7828-200	CITY OF WARSAW	-	3,338,736	3,338,736	0.0%	-	-
7829-200	CITY OF WASHINGTON	-	1,540,917	1,540,917	0.0%	-	-
7830-200	CITY OF WEST LAFAYETTE	-	8,673,993	8,673,993	0.0%	-	-
7831-200	CITY OF WHITING	-	3,918,019	3,918,019	0.0%	-	-
7832-200	CITY OF WINCHESTER	-	753,612	753,612	0.0%	32,779	2299.07%
7836-200	PIKE TWP. (MARION COUNTY)	-	2,672,279	2,672,279	0.0%	-	-
<b>Total</b>		-	<b>1,360,222,960</b>	<b>1,360,222,960</b>	<b>0.0%</b>	<b>1,702,634</b>	<b>79889.33%</b>

SECTION III - SUPPLEMENTAL INFORMATION

**E. Annual Required Contributions - Old Firefighters' Pension Funds**

Acct #	Employer Name	(1) Normal Cost	(2) Unfunded Accrued Liability	(3) Amort. Factor	(4) Amortization of Unfunded Liability (2) / (3)	(5) Annual Required Contrib (1) + (4)
7700-200	CITY OF ALEXANDRIA	-	1,526,814	12.0416	126,795	126,795
7701-200	CITY OF ANDERSON	-	41,946,891	12.0416	3,483,498	3,483,498
7707-200	CITY OF BEDFORD	-	7,519,555	12.0416	624,465	624,465
7708-200	CITY OF BEECH GROVE	-	4,893,141	12.0416	406,353	406,353
7711-200	CITY OF BLOOMINGTON	-	23,535,493	12.0416	1,954,515	1,954,515
7713-200	CITY OF BOONVILLE	-	1,832,531	12.0416	152,183	152,183
7714-200	CITY OF BRAZIL	-	2,901,285	12.0416	240,938	240,938
7719-200	CITY OF CARMEL	-	9,358,963	12.0416	777,219	777,219
7722-200	CITY OF CHESTERTON	-	983,034	12.0416	81,636	81,636
7723-200	CITY OF CLARKSVILLE	-	7,532,675	12.0416	625,554	625,554
7724-200	CITY OF CLINTON	-	377,212	12.0416	31,326	31,326
7726-200	CITY OF COLUMBUS	10,841	23,627,166	12.0416	1,962,128	1,972,969
7727-200	CITY OF CONNERSVILLE	-	13,285,678	12.0416	1,103,315	1,103,315
7729-200	CITY OF CRAWFORDSVILLE	-	5,397,392	12.0416	448,229	448,229
7730-200	CITY OF CROWN POINT	-	921,560	12.0416	76,531	76,531
7731-200	CITY OF DECATUR	-	1,750,598	12.0416	145,379	145,379
7735-200	CITY OF EAST CHICAGO	-	28,336,491	12.0416	2,353,216	2,353,216
7737-200	CITY OF ELKHART	10,599	35,123,946	12.0416	2,916,884	2,927,483
7738-200	CITY OF ELWOOD	-	2,697,363	12.0416	224,004	224,004
7739-200	CITY OF EVANSVILLE	11,732	58,810,970	12.0416	4,883,983	4,895,715
7740-200	CITY OF FORT WAYNE	-	83,131,334	12.0416	6,903,678	6,903,678
7741-200	CITY OF FRANKFORT	11,244	10,320,799	12.0416	857,095	868,339
7742-200	CITY OF FRANKLIN	-	6,585,865	12.0416	546,926	546,926
7744-200	CITY OF GARY	10,233	56,495,732	12.0416	4,691,713	4,701,946
7746-200	CITY OF GOSHEN	-	7,471,724	12.0416	620,493	620,493
7747-200	CITY OF GREENCASTLE	-	1,654,667	12.0416	137,413	137,413
7749-200	CITY OF GREENFIELD	-	1,451,154	12.0416	120,512	120,512
7750-200	CITY OF GREENSBURG	-	1,547,916	12.0416	128,547	128,547
7753-200	CITY OF HAMMOND	-	59,389,324	12.0416	4,932,013	4,932,013
7754-200	CITY OF HARTFORD CITY	-	610,409	12.0416	50,692	50,692
7756-200	CITY OF HOBART	-	4,545,481	12.0416	377,481	377,481
7758-200	CITY OF HUNTINGTON	-	10,907,208	12.0416	905,794	905,794
7759-200	CITY OF INDIANAPOLIS	186,922	369,514,294	12.0416	30,686,478	30,873,400
7762-200	CITY OF JEFFERSONVILLE	13,607	16,313,137	12.0416	1,354,732	1,368,339
7763-200	CITY OF KENDALLVILLE	-	471,376	12.0416	39,146	39,146
7765-200	CITY OF KOKOMO	-	46,355,378	12.0416	3,849,603	3,849,603
7766-200	CITY OF LAFAYETTE	-	30,562,715	12.0416	2,538,094	2,538,094
7767-200	CITY OF LAPORTE	-	12,482,962	12.0416	1,036,653	1,036,653
7770-200	CITY OF LEBANON	-	3,877,292	12.0416	321,991	321,991
7772-200	CITY OF LINTON	-	517,031	12.0416	42,937	42,937
7773-200	CITY OF LOGANSPOUT	-	10,235,040	12.0416	849,973	849,973
7777-200	CITY OF MARION	-	18,780,032	12.0416	1,559,596	1,559,596
7781-200	CITY OF MARTINSVILLE	-	2,434,314	12.0416	202,159	202,159
7783-200	CITY OF MICHIGAN CITY	10,925	16,155,743	12.0416	1,341,661	1,352,586
7784-200	CITY OF MISHAWAKA	-	27,586,310	12.0416	2,290,917	2,290,917
7786-200	CITY OF MONTICELLO	-	1,989,286	12.0416	165,201	165,201
7788-200	CITY OF MOUNT VERNON	-	1,603,250	12.0416	133,143	133,143
7789-200	CITY OF MUNCIE	-	32,325,758	12.0416	2,684,507	2,684,507

SECTION III - SUPPLEMENTAL INFORMATION

**E. Annual Required Contributions - Old Firefighters' Pension Funds**

Acct #	Employer Name	(1) Normal Cost	(2) Unfunded Accrued Liability	(3) Amort. Factor	(4) Amortization of Unfunded Liability (2) / (3)	(5) Annual Required Contrib (1) + (4)
7792-200	CITY OF NEW ALBANY	35,591	30,562,713	12.0416	2,538,094	2,573,685
7793-200	CITY OF NEW CASTLE	-	5,889,110	12.0416	489,064	489,064
7795-200	CITY OF NOBLESVILLE	-	6,166,336	12.0416	512,086	512,086
7798-200	CITY OF PERU	-	7,891,419	12.0416	655,346	655,346
7800-200	CITY OF PLAINFIELD	10,745	1,927,086	12.0416	160,036	170,781
7801-200	CITY OF PLYMOUTH	-	683,888	12.0416	56,794	56,794
7802-200	CITY OF PORTAGE	-	7,388,174	12.0416	613,554	613,554
7803-200	CITY OF PORTLAND	-	1,347,104	12.0416	111,871	111,871
7804-200	CITY OF PRINCETON	-	2,095,719	12.0416	174,040	174,040
7806-200	CITY OF RICHMOND	-	23,225,000	12.0416	1,928,730	1,928,730
7808-200	CITY OF ROCHESTER	-	543,994	12.0416	45,176	45,176
7810-200	CITY OF RUSHVILLE	-	1,104,742	12.0416	91,744	91,744
7811-200	CITY OF SALEM	-	1,164,097	12.0416	96,673	96,673
7815-200	CITY OF SEYMOUR	-	6,077,055	12.0416	504,672	504,672
7816-200	CITY OF SHELBYVILLE	-	4,068,635	12.0416	337,882	337,882
7817-200	CITY OF SOUTH BEND	65,060	66,057,716	12.0416	5,485,792	5,550,852
7819-200	CITY OF SPEEDWAY	-	7,511,094	12.0416	623,762	623,762
7820-200	CITY OF SULLIVAN	-	787,144	12.0416	65,369	65,369
7822-200	CITY OF TERRE HAUTE	-	29,022,941	12.0416	2,410,223	2,410,223
7823-200	CITY OF TIPTON	-	1,681,200	12.0416	139,616	139,616
7824-200	CITY OF UNION CITY	-	416,852	12.0416	34,618	34,618
7825-200	CITY OF VALPARAISO	-	9,717,953	12.0416	807,032	807,032
7826-200	CITY OF VINCENNES	-	7,087,907	12.0416	588,618	588,618
7827-200	CITY OF WABASH	-	9,233,236	12.0416	766,778	766,778
7828-200	CITY OF WARSAW	-	3,338,736	12.0416	277,267	277,267
7829-200	CITY OF WASHINGTON	-	1,540,917	12.0416	127,966	127,966
7830-200	CITY OF WEST LAFAYETTE	-	8,673,993	12.0416	720,336	720,336
7831-200	CITY OF WHITING	-	3,918,019	12.0416	325,374	325,374
7832-200	CITY OF WINCHESTER	8,378	753,612	12.0416	62,584	70,962
7836-200	PIKE TWP. (MARION COUNTY)	-	2,672,279	12.0416	221,921	221,921
<b>Total</b>		<b>385,877</b>	<b>1,360,222,960</b>		<b>112,960,318</b>	<b>113,346,195</b>

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SECTION IV - CENSUS DATA

**CENSUS DATA**

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**SECTION IV - CENSUS DATA**

**A. Summary of Census Data**

	<b><u>January 1, 2012</u></b>	<b><u>January 1, 2013</u></b>
<b>Census Information</b>		
Actives		
Number	171	110
Average Age	62.2	62.3
Average Years of Service	38.1	38.7
Covered Payroll of Actives	\$ 7,987,627	\$ 5,014,091
Terminated Vested		
Number	-	-
Average Age	-	-
Retiree/Beneficiary/Disabled		
Number	8,292	8,109
Average Age	72.8	73.4
<b>Projected Benefit Payments</b>		
Total	\$ 223,174,192	\$ 220,376,145
Per Retiree/Beneficiary/Disabled	\$ 26,914	\$ 27,177
<b>Actual Benefit Payments</b>	\$ 223,379,679	TBD

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SECTION V - ACTUARIAL ASSUMPTIONS AND METHODS

**ACTUARIAL ASSUMPTIONS AND METHODS**

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SECTION V - ACTUARIAL ASSUMPTIONS AND METHODS

**A. Actuarial Assumptions**

The assumptions used in the valuation are selected and approved by the INPRS Board of Trustees. The demographic assumptions are reviewed every five years through a study of actual experience. In this way, the actuary provides guidance to the Board in selecting the assumptions. The actuary and other economic and investment professionals also provide advice to the Board for selecting the economic assumptions. In our opinion, the assumptions are reasonable for purposes of this valuation.

Interest Rate	6.0% per year
Future Salary Increases	3.25% per year
Inflation	3.0% per year
Cost of Living Increases	
Non-Converted	3.25% per year in retirement.
Converted	2.25% per year in retirement.
Mortality (Healthy and Disabled)	2013 IRS Static Mortality projected five (5) years with Scale AA
Disability	Based on 2005-2010 experience of 1977 Fund members. Illustrative rates shown below:

<u>Age</u>	<u>Rate</u>
20	0.000%
25	0.075%
30	0.150%
35	0.200%
40	0.400%
45+	0.700%

SECTION V - ACTUARIAL ASSUMPTIONS AND METHODS

**A. Actuarial Assumptions (continued)**

Termination

Based on 2005-2010 experience of 1977 Fund members. Illustrative rates shown below (note that all active members have greater than 20 years of service):

<u>Service</u>	<u>Rate</u>	<u>Service</u>	<u>Rate</u>
0	40.0%	7-9	2.0%
1	20.0%	10-14	1.5%
2	5.0%	15-19	1.0%
3	4.0%	20+	1.5%
4	3.5%		
5	3.0%		
6	2.5%		

Retirement

Non-Converted

Based on 1976 experience study. Illustrative rates shown below:

<u>Years of Service</u>	<u>Police Rate</u>	<u>Fire Rate</u>
20	50.0%	20.0%
25	25.0%	30.0%
30	20.0%	20.0%
35	10.0%	10.0%
40	15.0%	10.0%
45	30.0%	50.0%
47+	100.0%	100.0%

Converted

Based on 2005-2010 experience of 1977 Fund members. Illustrative rates shown below:

<u>Ages</u>	<u>Service &lt;32</u>	<u>Service &gt;=32</u>
45-51	10.0%	100.0%
52-57	10.0%	20.0%
58-61	15.0%	20.0%
62-64	20.0%	20.0%
65-69	50.0%	50.0%
70+	100.0%	100.0%



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**SECTION V - ACTUARIAL ASSUMPTIONS AND METHODS**

**A. Actuarial Assumptions (continued)**

Decrement Timing	Decrements are assumed to occur at the beginning of the year.
Spouse/Beneficiary	80% of male members and 50% of female members are assumed to be married or to have a dependent beneficiary. Male members are assumed to be three (3) years older than females and female members are assumed to be the same age as males. Members are assumed to have no dependent children.
Pre-Retirement Death	Of active member deaths, 10% are assumed to be in the line of duty and 90% are other than in the line of duty. Additionally, all deaths among retired and disabled members are other than in line of duty.
Data Assumptions	Data provided by the prior actuary is being used to determine whether or not each member is converted or non-converted. Members are assumed to be male and survivors/beneficiaries are assumed to be female. First class salary was assumed to be \$53,000 if missing.
Changes in Assumptions	For the January 1, 2013 valuation, the following assumptions were changed, consistent with the June 30, 2012 valuation of the 1977 Fund.
Converted & Non-Converted	- The mortality table was changed from the 2008 IRS Static Mortality projected five (5) years with Scale AA to the 2013 IRS Static Mortality projected five (5) years with Scale AA.

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SECTION V - ACTUARIAL ASSUMPTIONS AND METHODS

**B. Actuarial Methods**

The actuarial methods used in this valuation were selected and approved by the Board. In general, the methods provide orderly funding of all benefits being accrued, as well as unfunded past-service benefit liabilities, over a period of 22 years. In our opinion, the actuarial methods are reasonable for the purposes of this valuation.

1. Actuarial Cost Method

For Funding Purposes  
Pay-As-You-Go

For GASB #25 and #27

The actuarial cost method is Entry Age Normal - Level Percent of Payroll.

The normal cost is calculated separately for each active member and is equal to the level percentage of payroll needed as an annual contribution from entry age to retirement age to fund projected benefits. The actuarial accrued liability on any valuation date is the accumulated value of such normal costs from entry age to the valuation date.

Unfunded actuarial accrued liability as of the valuation date is amortized over a 22-year period with level payments each year. The amortization period used to amortize the unfunded liability will reduce by one (1) each year.

2. Asset Valuation Method

Not Applicable.

3. Changes in Actuarial Methods

There have been no changes in the actuarial methods since the January 1, 2012 valuation.

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**SUMMARY OF PLAN PROVISIONS**

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions**

The benefit provisions for the Old Police and Fire Funds are set forth in IC 36-8-6, 36-8-7, and 36-8-7.5. Unless specifically denoted, provisions for Converted and Non-Converted members are the same. A summary of those benefit provisions is presented below:

Participation                      All full-time, fully-paid police officers and firefighters who were hired before May 1, 1977 or rehired between April 30, 1977 and February 1, 1979.

Eligibility for Annuity Benefits

- a. Normal Retirement  
    Non-Converted      Members may retire without a benefit reduction at any age after attaining 20 years of service.  
    Converted            Age 52 with 20 years of vested service.
  
- b. Early Retirement  
    Non-Converted      Members may retire without a benefit reduction at any age after attaining 20 years of service.  
    Converted            Age 50 with 20 years of vested service.
  
- c. Late Retirement        Subject to continued employment after normal retirement.
  
- d. Disability Retirement   As determined by a disability medical panel.
  
- e. Vested Termination    20 years of vested service.
  
- f. Pre-Retirement Death   Immediate.

Amount of Benefits

- a. Normal Retirement      50% of the base salary of a First Class Police Officer and Firefighter with 20 years of service, plus an additional 1% for each completed 6 months of service over 20 years up to a maximum of 74% with 32 years of service.
  
- b. Early Retirement  
    Non-Converted      Not Applicable. Non-Converted members may retire without a benefit reduction at any age after attaining 20 years of service.  
    Converted            Early retirement benefits are reduced by 7% per year for commencement between ages 50 and 52.

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions (continued)**

Amount of Benefits (continued)

- c. Late Retirement      The late retirement benefit is calculated in the same manner as the normal retirement benefit. Creditable service and earnings earned after normal retirement are included in the computation.
  
- d. Disability Retirement
  - Non-Converted      The disability benefit is equal to a sum determined by the local board, but not exceeding 55% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter. If a member has more than 20 years of service, the disability benefit, if greater, will be equal to the pension the member would have received if the member had retired on the date of disability. Time spent receiving disability benefits is considered active service for the purpose of determining retirement benefits until the fund member has a total of 20 years of service. If the disability is considered to have occurred while on duty or due to a duty related disease then the member is entitled to have the amount of the disability benefit to be computed as a retirement benefit when the fund member becomes age 55.
  
  - Converted      This disability benefit is only available to members hired prior to January 1, 1990 and who do not choose to be covered by the disability benefit for members hired after 1989. The disability benefit is equal to the benefit the member would have received if the member had retired. If the member does not have 20 years of service or is not at least age 52 on the date of disability, the benefit is computed as if the member does have 20 years of service and is age 52 on the date of disability.
  
- e. Termination
  - Non-Converted      If termination is after earning 20 years of service, the member is entitled to the "Normal Retirement" benefit described above.  
  
If a member ends employment other than by death or disability before completing 20 years of active service, no benefits are payable.
  
  - Converted      If termination is after earning 20 years of service, the termination benefit is the accrued retirement benefit determined as of the termination date and payable commencing of the normal retirement date.

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions (continued)**

Amount of Benefits (continued)

e. Termination (continued)

Converted  
(continued)

If a member ends employment other than by death or disability before completing 20 years of active service, the member shall be entitled to the member's contributions plus accumulated interest.

f. Pre-Retirement Death

Surviving Spouse

Non-Converted

If a member dies other than in the line of duty, the spouse's benefit is equal to the greater of 30% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter or 55% of the monthly benefit the member was receiving or was entitled to receive on the date of death.

If a member dies in the line of duty, the spouse's benefit is equal to the greater of 50% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter or 100% of the monthly benefit the member was receiving or was entitled to receive on the date of death.

Converted

If a member dies other than in the line of duty, the spouse's benefit is equal to 60% of the monthly benefit the member was receiving or was entitled to receive on the date of death.

If a member dies in the line of duty, the spouse's benefit is equal to the monthly benefit the member was receiving or was entitled to receive on the date of death.

In either case, if the member does not have 20 years of service or is not at least age 52 on the date of death, the benefit is computed as if the member does have 20 years of service and is age 52 on the date of death.

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions (continued)**

Amount of Benefits (continued)

f. Pre-Retirement Death (Continued)

Children

Non-Converted

Not a Line of Duty Death

A payment shall be made to each child of a deceased member equal to an amount set by ordinance but at least 20% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter until the later of (a) the date the child becomes age 18, (b) the date the child becomes age 23 if enrolled in a qualified school, or (c) during the entire period of the child's disability. Total benefits payable to a surviving spouse and surviving children may not exceed the retirement benefit of the member.

Line of Duty Death

A payment shall be made to each child of a deceased member less than age 18 equal to an amount set by ordinance but at least 20% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter until the later of (a) when the child becomes age 18, (b) when the child becomes age 23 if enrolled in a qualified school, or (c) during the entire period of the child's disability. An additional amount shall be payable under the same conditions as the preceding sentence in an amount set by ordinance, but the total additional benefit to all the member's children may not exceed a total of 30% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter. The limitation of the additional amount shall not apply to any disabled children.

Converted

A payment shall be made to each child of a deceased member equal to 20% of the member's benefit until the later of (a) the date the child becomes age 18, or (b) the date the child becomes age 23 if enrolled in a qualified school. If a child is at least 18 and is mentally or physically incapacitated, the child is entitled to an amount equal to the greater of 30% of the base salary, or 55% of the member's benefit payable for the duration of the incapacity. If the member does not have 20 years of service or is not at least age 52 on the date of death, the benefit is computed as if the member does have 20 years of service and is age 52 on the date of death.

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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions (continued)**

Amount of Benefits (continued)

f. Pre-Retirement Death (Continued)

Dependent Parents

Non-Converted If a deceased member leaves no surviving spouse and no qualified child but does leave a dependent parent or parents, an amount equal to 20% of the monthly salary (with longevity pay) of a First Class Police Officer or Firefighter shall be paid to the parent or parents jointly during their dependency. If the salary (with longevity pay) of a First Class Police Officer or Firefighter is increased or decreased, the pension payable shall be proportionately increased or decreased.

Converted If a deceased member leaves no surviving spouse and no qualified child but does leave a dependent parent or parents, an amount equal to 50% of the member's benefit shall be paid to the parent or parents jointly during their lifetime. If the member does not have 20 years of service or is not at least age 52 on the date of death, the benefit is computed as if the member does have 20 years of service and is age 52 on the date of death.

g. Additional Death Benefits A funeral death benefit is paid to the heirs or estate upon the member's death from any cause and is equal to at least \$12,000. An additional death benefit of \$150,000 is paid from the Pension Relief Fund to a surviving spouse, children, or parent(s) if death occurs in the line of duty.

h. Member Contributions

Non-Converted Not applicable.

Converted After conversion, members are assumed to contribute to the 1977 Fund at the rate of 6% of salary until they have completed 32 years of service.



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SECTION VI - SUMMARY OF PLAN PROVISIONS

**A. Summary of Plan Provisions (continued)**

Withdrawal from Fund	
Non-Converted	Not applicable.
Converted	If a member's employment is terminated prior to eligibility for a retirement annuity, the member may withdraw their contributions from the 1977 Fund.
Forms of Payment	
Single Life Annuity	Single members will receive a monthly benefit for life, but there are no monthly payments to anyone after death.
Joint with 60% Survivor Benefits	Married members will be paid a monthly benefit for life. After death, 60% of the benefit will be paid to the beneficiary for their lifetime.
Cost-of-Living Adjustments	
Non-Converted	Benefits for retired members are increased annually based on increases in the first class salary per employer.
Converted	Benefits for retired members are increased annually based on increases in the CPI-U index. The increase is subject to a 3% maximum and 0% minimum.
Changes in Provisions	No changes since prior valuation.

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SECTION VII - DEFINITIONS OF TECHNICAL TERMS

**DEFINITIONS OF TECHNICAL TERMS**

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## SECTION VII - DEFINITIONS OF TECHNICAL TERMS

### A. Definitions of Technical Terms

Actuarial Accrued Liability (AAL)	That portion, as determined by a particular Actuarial Cost Method, of the Present Value of Future Benefits (PVFB) and expenses which is not provided for by future Normal Costs. Generally this means the portion of the PVFB attributable to past service.
Actuarial Assumptions	Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement and retirement; changes in compensation and Government provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the Actuarial Value of Assets; characteristics of future entrants for Open Group Actuarial Cost Methods; and other relevant items.
Actuarial Cost Method	A procedure for determining an actuarially equivalent allocation of the Present Value of Future Benefits to time periods, usually in the form of a Normal Cost and an Actuarial Accrued Liability.
Actuarially Equivalent	A method of making the actuarial present value of two series of payments equal as of a given date using the same assumptions.
Actuarial Gain/(Loss)	The difference between actual unfunded Actuarial Accrued Liability and anticipated unfunded Actuarial Accrued Liability — during the period between two valuation dates. It is a measurement of the difference between actual and expected experience.
Actuarial Present Value	The single amount now that is equal to a payment or series of payments in the future. It is determined by discounting future payments at predetermined rates of interest and by probabilities of payment.
Actuarial Valuation	The determination, as of a valuation date, of the Normal Cost, Actuarial Accrued Liability, Actuarial Value of Assets, and related Actuarial Present Values for a pension plan.
Actuarial Valuation Date	The date as of which an actuarial valuation is performed.
Amortization	The payment of a present value financial obligation on an installment basis over a future number of years.

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SECTION VII - DEFINITIONS OF TECHNICAL TERMS

**A. Definitions of Technical Terms (continued)**

Annual Required Contribution of the Employer (ARC)	The employer's periodic required contributions to a defined benefit pension plan, calculated in accordance with the plan provisions, actuarial assumptions, actuarial cost method and other actuarial method prescribed by Governmental Accounting Standards No. 25 and No. 27.
Creditable Service	Service credited under the system that was rendered before the date of the actuarial valuation.
Funding Policy	The program for the amounts and timing of contributions to be made by plan members, employer, and other contributing entities (for example, state government contributions to a local government plan) to provide the benefits specified by a pension plan.
Level Dollar Amortization Method	The amount to be amortized is divided into equal dollar amounts to be paid over a given number of years; part of each payment is interest and part is principal (similar to a mortgage payment on a building). Because payroll can be expected to increase as a result of inflation, level dollar payments generally represent a decreasing percentage of payroll; in dollars adjusted for inflation, the payments can be expected to decrease over time.
Normal Cost (NC)	That portion of the present value of future benefits which is allocated to a valuation year by the Actuarial Cost Method. The normal cost is specific to the cost method used.
Plan Assets	Resources, usually in the form of stocks, bonds, and other classes of investments, that have been segregated and restricted in a trust, or equivalent arrangement, in which (a) employer contributions to the plan are irrevocable, (b) assets are dedicated to providing benefits to retirees and their beneficiaries, and (c) assets are legally protected from creditors of the employer(s) or plan administrator, for the payment of benefits in accordance with the terms of the plan.
Plan Members	The individuals covered by the terms of a pension plan. The plan membership generally includes employees in active service, terminated employees who have accumulated benefits but are not yet receiving them, and retired employees and beneficiaries currently receiving benefits.

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SECTION VII - DEFINITIONS OF TECHNICAL TERMS

**A. Definitions of Technical Terms (continued)**

Present Value of Future  
Benefits (PVFB)

Projected benefits estimated to be payable to plan members (retirees and beneficiaries, terminated employees entitled to benefits but not yet receiving them, and current active members upon retirement) as a result of their service through the valuation date and their expected future service. The actuarial present value of projected future benefits as of the valuation date is the present value of the cost to finance benefits payable in the future, discounted to reflect the expected effects of the time value (present value) of money and the probabilities of payment (taking into account mortality, turnover, probability of participating in plan retirement, etc.). Alternatively, it is the amount that would have to be invested on the valuation date so that the amount invested plus investment earnings will provide sufficient assets to pay the projected benefits when due.