



CURRENT AND PROPOSED PLAN COMPARISON

	Current Plan	155%Past&Future
Basic Plan Options		
Employee Deposit Rate	7%	7%
Employer Matching	150%	155%
Application of Matching	Past & Future	Past & Future
Prior Service Credit	140%	140%
Retirement Eligibility		
Age 60 (Vesting)	10 yrs of service	10 yrs of service
Rule Of	80 yrs total age + service	80 yrs total age + service
At Any Age	30 yrs of service	30 yrs of service
Optional Benefits		
Partial Lump-Sum Payment at Retirement	No	No
Group Term Life	NONE	NONE
COLA	N/A	N/A
Retirement Plan Funding		
Normal Cost Rate	4.70%	4.90%
UAAL/(OAAL) Rate	5.71%	6.08%
Required Rate	10.41%	10.98%
Elected Rate	11.00%	11.00%
Additional Employer Contribution	\$0.00	\$0.00
Total Contribution Rate		
Retirement Plan Rate	11.00%	11.00%
Group Term Life Rate	0.00%	0.00%
Total Contribution Rate	11.00%	11.00%
Valuation Results		
Actuarial Accrued Liability	\$16,119,132	\$16,238,170
Actuarial Value of Assets	\$14,193,350	\$14,193,350
Unfunded/(Overfunded) Actuarial Liability	\$1,925,782	\$2,044,820
Funded Ratio	88.1%	87.4%