

PC-201C
 Commonwealth of Pennsylvania
 Public Employee Retirement Commission
 P.O. Box 1429
 Harrisburg, PA 17105 - 1429

County: ALL

Class : 2

Ci

Mun : PITTSBURGH

M

Muncl : 02-261-2

Flntyp: P

RECEIPT

PERC MAR 31 2000

1999
ACT 205 ACTUARIAL VALUATION REPORT:
POLICE PENSION PLAN
WITH DEFINED BENEFITS

FILING DEADLINE: March 31, 2000

FRMTYP	REVIEW	CODE	INPUT	EDP	LOG
C	07/31/00	C	B	B	B

Section I - Identification of Municipality

INSTRUCTIONS: Print or type requested information in the space provided.

Note: In Part A, home rule municipalities should check the box and enter the number of their previous municipal classification.

A. Type of Municipality 2 (1)
 (Check appropriate box below and enter corresponding number.)

- | | |
|--|--|
| <input type="checkbox"/> County (1) | <input type="checkbox"/> Township (1st) (4) |
| <input checked="" type="checkbox"/> City (2) | <input type="checkbox"/> Township (2nd) (5) |
| <input type="checkbox"/> Borough (3) | <input type="checkbox"/> Authority (6) |
| <input type="checkbox"/> Town (3) | <input type="checkbox"/> COG/Regional Entity (7) |

B. Name of Municipality CITY OF PITTSBURGH (2)

C. Name of County ALLEGHENY (3)

Section II - Identification of Pension Plan and Specification of Valuation Date

INSTRUCTIONS: Print or type requested information in space provided.

A. Name of Pension Plan CITY OF PITTSBURGH POLICEMEN'S RELIEF AND PENSION FUND (4)

B. Date on which pension plan was established 09 / 01 / 1935 (5)
 Mo. Da. Yr.

C. Valuation date for demographic, financial and actuarial data 01 / 01 / 1999 (6)
 (Use 1/1/1999 unless otherwise specified in plan document prior to 12/31/1982.)
 Mo. Da. Yr.

Section III - General Information

INSTRUCTIONS: Respond to each question by entering "yes" or "no" in the space provided.

- A. Is Social Security coverage provided for the active members of the pension plan identified in Section II? NO (8)
- B. Do any active members of the pension plan identified in Section II participate in any other pension plan or plans that receive funding from the municipality? NO (9)
- C. Do any of the active members of the pension plan identified in Section II work on average less than 35 hours per week? NO (10)
- D. Does the pension plan identified in Section II include active members who are not employees of the municipality identified in Section I? NO (11)
- E. Do retired members of the pension plan identified in Section II receive any benefit, such as insurance coverage, that is provided wholly or partially by the municipality and not funded through the pension plan identified in Section II? YES (12)

Section IV - Demographic Data as of JANUARY 1, 1999 (Valuation Date)

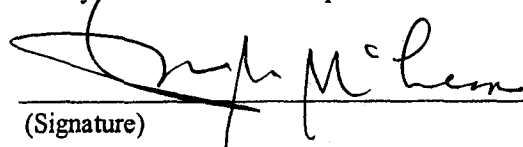
INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule A. Print or type information requested in Part A in the space provided. Enter zero, if applicable. Do not leave blanks or refer to the schedules or exhibits. Complete Schedule A. Then complete the certification in Part B below.

A. Summary of Demographic Data

- 1. Number of active members on valuation date 1,098 (13)
- 2. Total annual payroll of active members on valuation date \$ 55,035,425 (14)
- 3. Number of members terminated with vested or deferred benefit on valuation date 1 (15)
- 4. As of valuation date, number of persons receiving:
 - a. Retirement benefits 789 (16)
 - b. Disability benefits 298 (17)
 - c. Surviving spouse benefits 486 (18)
 - d. Surviving child benefits 0 (19)
 - e. Total (a + b + c + d) 1,573 (20)
- 5. As of valuation date, total annual benefits payable as:
 - a. Retirement benefits \$ 16,240,874 (21)
 - b. Disability benefits \$ 5,122,968 (22)
 - c. Surviving spouse benefits \$ 2,613,165 (23)
 - d. Surviving child benefits \$ 0 (24)
 - e. Total (a + b + c + d) \$ 23,977,007 (25)

B. Certification of Demographic Data

I hereby certify that I have prepared and reviewed the demographic data entered in Part A of this section and in Schedule A; and I further certify that the information provided is to the best of my knowledge true and accurate.



(Signature)

March 24, 2000

(Date)

ELLEN M. MCLEAN

(Name)

FINANCE DIRECTOR

(Title)

(414) 755-2582

(Telephone)

Section V - Financial Data as of JANUARY 1, 1999 (Valuation Date)

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule B. Print or type the data requested in Part A, rounded to the nearest dollar, in the space provided. Enter zero, if applicable. Do not leave blanks or refer to exhibits. Complete Schedule B. Then complete the certification in Part B below.

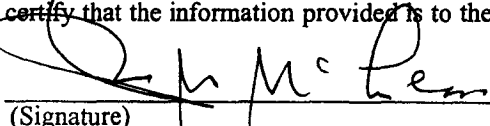
Note: The asset values provided in Part A of this section and in Schedule B must include all the assets of the pension plan regardless of custodial arrangements involving administrative agencies.

A. Summary of Financial Data

1. MARKET VALUE OF ASSETS, <i>excluding the cash surrender values of individual insurance and annuity contracts</i> , on the above valuation date	\$ 160,107,628	(26)
2. CASH SURRENDER VALUE of individual insurance and annuity contracts on the above valuation date or nearest anniversary date	\$ 0	(27)
3. TOTAL FUND ASSETS (1 + 2) on the above valuation date	\$ 160,107,628	(28)
4. INVESTMENT INCOME, <i>excluding individual insurance and annuity contract dividends</i> , for the year ended on the above valuation date	\$ 13,877,508	(29)
5. REALIZED CAPITAL GAINS/LOSSES for the year ended on the above valuation date (+ or -)	\$ 0	(30)
6. DIVIDENDS ON INSURANCE/ANNUITY CONTRACTS for the year ended on the above valuation date	\$ 0	(31)
7. MEMBER CONTRIBUTIONS to plan for the year ended on the above valuation date (Include employee contributions treated as employer contributions pursuant to Section 414(h) of the Internal Revenue Code.)	\$ 3,216,309	(32)
8. MUNICIPAL CONTRIBUTIONS to plan, <i>excluding Supplemental State Assistance monies allocated under Act 205 Recovery Program</i> , for the year ended on valuation date (8a + 8b)	\$ 9,726,573	(33)
a. State Aid Portion \$ <u>7,250,913</u> b. Local Portion \$ <u>2,475,660</u>		
9. ACTUAL MUNICIPAL DEPOSIT for the year ended on the valuation date (Item 33 + 9a - 9b)	\$ 9,726,573	(34)
a. Contributions Receivable at beginning of year \$ <u>0</u> b. Contributions Receivable at end of year \$ <u>0</u>		
10. TOTAL MONTHLY BENEFIT PAYMENTS for the year ended on the above valuation date	\$ 25,138,179	(35)
11. ANNUAL INSURANCE OR ANNUITY PREMIUM PAYMENTS, <i>excluding single premium annuity purchases</i> , for the year ended on the above valuation date	\$ 0	(36)
12. ADMINISTRATIVE EXPENSES paid from the assets of the pension plan for the year ended on the above valuation date	\$ 784,712	(37)
13. MINIMUM MUNICIPAL OBLIGATION to the pension plan for the year ended on the valuation date (Enter amount reported in item 34 or item 41 on page 12.)	\$ 9,726,573	(38)

B. Certification of Financial Data

I hereby certify that I have prepared and reviewed the financial data entered in Part A of this section and in Schedule B; and I further certify that the information provided is to the best of my knowledge true and accurate.


(Signature)

March 24, 2000
(Date)

ELLEN M. McLEAN
(Name)

FINANCE DIRECTOR
(Title)

(414) 255-4582
(Telephone)

Section VI - Actuarial Data as of JANUARY 1, 1999 (Valuation Date)

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule C. Complete Part A and Part B below in accordance with the instructions provided. Complete Schedule C. Then complete the certification in Part C below.

Note: The asset values provided in Part A of this section must include all the assets of the pension plan regardless of custodial arrangements involving administrative agencies.

A. Summary of Actuarial Data

INSTRUCTIONS: Print or type the data requested, rounded to the nearest dollar, in the space provided. Enter zero or negative values, if applicable. Do not leave blanks or refer to exhibits.

1. ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date	\$ <u>358,257,237</u>	(40)
2. ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date	\$ <u>65,576,499</u>	(41)
3. ACTUARIAL ACCRUED LIABILITY as of valuation date	\$ <u>292,680,738</u>	(42)
4. ACTUARIAL VALUE OF ASSETS, including aggregate insurance/annuity cash surrender value, as of valuation date	\$ <u>160,107,628</u>	(43)
5. UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -)	\$ <u>132,573,110</u>	(44)
6. NORMAL COST (employer & employee), <i>excluding administrative expenses</i> , payable as of valuation date for the plan year beginning on valuation date:		
a. As a dollar amount	\$ <u>5,860,096</u>	(45)
b. As a percentage of total annual payroll	<u>10.648</u> %	(46)
7. AVERAGE ADMINISTRATIVE EXPENSES payable from the assets of the pension plan in the prior plan year and the plan year beginning on valuation date ¹	\$ <u>605,390</u>	(47)
8. ANNUAL COVERED PAYROLL of active members as of valuation date	\$ <u>55,035,425</u>	(48)
9. AMORTIZATION CONTRIBUTIONS		
a. For amortization of initial unfunded actuarial accrued liability established 1/1/85. ²		
1) Amortization period remaining (years)	<u>39</u>	(49)
2) Amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	\$ <u>7,746,181</u>	(50)
3) Amortization contribution calculated as a level percentage of payroll for the plan year beginning on valuation date ³	\$ <u>N/A</u>	(51)
b. For amortization of all increases or decreases in unfunded actuarial accrued liability occurring after 1/1/85 or the initial UAL's establishment. ²		
1) Aggregated amortization period (years)	<u>21</u>	(52)
2) Aggregated amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	\$ <u>-199,908</u>	(53)
c. Modified Total Amortization Requirement ⁴	\$ <u>N/A</u>	(54)
d. Total Amortization Requirement (Item 50 + 53 or Item 51 + 53 or Item 54, whichever is applicable)	\$ <u>7,546,272</u>	(55)
10. ACTUAL OR ESTIMATED MEMBER CONTRIBUTIONS to the pension plan for the year beginning on the valuation date	\$ <u>3,315,302</u>	(56)

Section VI - Actuarial Data (Cont'd)

INSTRUCTIONS: If insurance/annuity contracts are maintained pre-retirement to fund a portion of the benefits provided by the pension plan at retirement, enter the information requested in items 11-20 below. Otherwise, do not complete items 11-20.

Note: For item 20, include "side fund" amortization contribution for the initial UAL established 1/1/85 and the aggregated "side fund" amortization contribution for increases and decreases in the UAL occurring after 1/1/85. Attach a facsimile of Schedule C, Section II, to support the entry for item 20.

A. Summary of Actuarial Data (Cont'd)

11. ACTUARIAL PRESENT VALUE OF INSURANCE/ANNUITY CONTRACT CASH VALUES AT RETIREMENT as of valuation date	\$ _____	(57)
12. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date (1 - 11)	\$ _____	(58)
13. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date	\$ _____	(59)
14. ADJUSTED ACTUARIAL ACCRUED LIABILITY as of valuation date	\$ _____	(60)
15. ACTUARIAL VALUE OF ASSETS, excluding aggregate insurance/annuity cash surrender value, as of valuation date	\$ _____	(61)
16. ADJUSTED UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -)	\$ _____	(62)
17. ADJUSTED NORMAL COST, excluding administrative expenses, payable as of valuation date for the plan year beginning on valuation date	\$ _____	(63)
18. ANNUAL INSURANCE/ANNUITY PREMIUM PAYMENTS for the plan year beginning on valuation date	\$ _____	(64)
19. GROSS ADJUSTED NORMAL COST for the plan year beginning on valuation date (17 + 18):		
a. As a dollar amount	\$ _____	(65)
b. As a percentage of payroll	_____ %	(66)
20. ADJUSTED AMORTIZATION CONTRIBUTION calculated as a level dollar amount for the plan year beginning on valuation date	\$ _____	(67)

¹ The average of the prior year's administrative expenses and the estimated administrative expenses for the current year. If the amount entered exceeds the prior year's expenses (Section V, Part A, Item 12) by more than 10%, attach an exhibit detailing the administrative expenses for the year beginning on the valuation date.

² Initial unfunded actuarial accrued liability may be established later than 1/1/1985 if coincidental with the establishment of the pension plan or with the initiation of a new amortization schedule authorized by Act 82 of 1998.

³ Enter N/A unless municipality has been certified to use level percentage of payroll amortization pursuant to Section 607 of Act 205.

⁴ If the municipality has formally elected to apply the limit on the amortization contribution under section 202(b)(4), enter the modified total amortization requirement calculated as the amount required to amortize the unfunded actuarial accrued liability over ten years. Otherwise, enter N/A.

Section VI - Actuarial Data - (Cont'd)

B. Additional Information

INSTRUCTIONS: Print or type the information requested in the space provided. Enter "N/A", if applicable. Do not leave blanks or refer to exhibits.

1. MAJOR ECONOMIC ACTUARIAL ASSUMPTIONS

- a. Interest or investment earnings rate 9.00 % (68)
- b. Salary projection 6.35 % (69)

2. ADMINISTRATIVE ARRANGEMENT (Enter corresponding number. ➡) 1 (70)

- | | |
|---|---|
| <input type="checkbox"/> 1 - Self administered fund | <input type="checkbox"/> 4 - Insured deposit administration contract |
| <input type="checkbox"/> 2 - Bank or other trust fund | <input type="checkbox"/> 5 - Immediate participation guarantee contract |
| <input type="checkbox"/> 3 - Split-funded plan - Insurance plus side fund | <input type="checkbox"/> 6 - Pennsylvania Municipal Retirement System |
| <input type="checkbox"/> 7 - Other (Describe) _____ | |

3. COST FOR ACTUARIAL SERVICES to be billed or charged for completing this reporting form and for preparing the associated actuarial valuation report \$ _____ (7)

C. Certification of Actuarial Data

I hereby certify that I have prepared and reviewed the actuarial data and information entered in Part A and Part B of this section and in Schedule C and that the data and information provided is to the best of my knowledge true and accurate.

I further certify that I have five years of actuarial experience with public pension plans and that I am (Initial appropriate box.)

a member of the American Academy of Actuaries enrolled in 19 _____

an enrolled actuary pursuant to the Employee Retirement Income Security Act of 1974, No. 99-3925

Kevin P. Counihan (Signature) 03-23-00 (Date)

Kevin P. Counihan (Name) (412) 394-9660 (72) (Telephone)

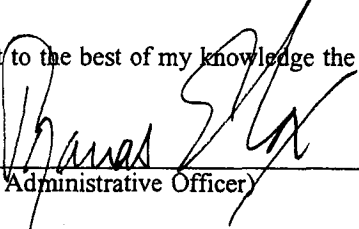
Mockenhaupt Associates (Name of Firm) (73)

Section VII - Certification of Report by the Chief Administrative Officer of the Municipality

INSTRUCTIONS: Ensure that Schedule A, Schedule B and Schedule C are completed and attached to the reporting form. Review the information entered in each section of the reporting form and the information provided in the schedules. Then complete the certification below and return the original reporting form to the Commission at the address indicated on page one of the reporting form. **Retain a copy of the completed reporting form for audit compliance purposes.**

Note: To be completed by the person officially designated as the Chief Administrative Officer of the municipality under Act 205 of 1984.

I hereby certify that to the best of my knowledge the information provided in this report is complete, true and accurate.



(Signature of Chief Administrative Officer)

3-24-00
(Date)

Thomas Cox Executive Secretary
(Name of Chief Administrative Officer) (Print or type)

(412) 255-2694
(Telephone)

INSTRUCTIONS: Print or type the requested information in the space provided. For totals, enter zero if applicable. Refer to attachments or exhibits only to explain or support data entered on the schedule.

PART I - DEMOGRAPHIC DATA FOR RETIRED MEMBERS		
AGE	NUMBER	ANNUAL PENSION PAYABLE
Under 30	1	3,824
30-34	2	21,780
35-39	6	90,079
40-44	13	196,906
45-49	27	434,244
50-54	96	2,117,788
55-59	195	4,477,366
60-64	237	4,869,376
65-69	260	4,399,020
70-74	329	4,232,066
75-79	209	1,907,520
80-84	106	724,782
Over 84	92	502,256
TOTALS	1,573	23,977,007

PART II - DEMOGRAPHIC DATA FOR MEMBERS TERMINATED WITH VESTING		
AGE	NUMBER	ANNUAL PROJECTED PENSION
Under 25		
25-29		
30-34		
35-39		
40-44		
45-49	1	30,052
50-54		
55-59		
60-64		
65-69		
Over 69		
TOTALS	1	30,052

SCHEDULE A - Demographic Data as of JANUARY 1, **1999** CITY OF PITTSBURGH ALLEGHENY
 Page 2 of 2 (Valuation Date) (Municipality) (County)

Part III - Distribution of Active Members by Age and Service

AGE		YEARS OF SERVICE									
		1	2	3	4-5	6-10	11-15	16-20	21-25	26-30	30+
Under 20	No. of Members										
	Payroll (\$000)										
20-24	No. of Members			1							
	Payroll (\$000)			38							
25-29	No. of Members	9		24	67	5					
	Payroll (\$000)	285		913	2907	227					
30-34	No. of Members	8		31	185	65					
	Payroll (\$000)	253		1177	8026	2960					
35-39	No. of Members	4		14	92	76	15	1			
	Payroll (\$000)	127		532	3989	3431	744	52			
40-44	No. of Members	1		9	34	49	35	43	4		
	Payroll (\$000)	32		342	1474	2223	1673	2184	192		
45-49	No. of Members			2	13	23	29	52	34		
	Payroll (\$000)			76	564	1054	1375	2614	1781		
50-54	No. of Members			1	3	13	11	25	20	47	
	Payroll (\$000)			38	129	581	516	1202	1007	2434	
55-59	No. of Members				2	4		6	2	10	17
	Payroll (\$000)				88	176		307	115	494	857
60-64	No. of Members							1		4	7
	Payroll (\$000)							46		187	358
65 & Over	No. of Members										
	Payroll (\$000)										
TOTAL MEMBERS		22		82	396	235	90	128	60	61	24
TOTAL ANNUAL PAYROLL		696		3116	17176	10652	4307	6405	3095	3114	1214

SCHEDULE B - Financial Data as of JANUARY 1, **1999** CITY OF PITTSBURGH ALLEGHENY
 Page 1 of 3 (Valuation Date) (Municipality) (County)

INSTRUCTIONS: Print or type the requested information in the space provided. Round to the nearest dollar. Enter zero, if applicable. Refer to attachments or exhibits only to explain or support data entered on the schedule.

Section I - Statement of Net Assets Available for Benefits as of the Valuation Date

	Item No.
A. Assets:	
1. Cash	\$ 0 (1)
2. Accrued Interest and Dividends Receivable	\$ 0 (2)
3. Other Receivables (Specify)	
_____	\$ 0 (3)
_____	\$ 0 (4)
_____	\$ 0 (5)
4. Investments at Market Value (Specify)	
<u>ALLOCATION OF AGGREGATE TRUST</u>	\$ 160,107,628 (6)
_____	\$ 0 (7)
_____	\$ 0 (8)
_____	\$ 0 (9)
_____	\$ 0 (10)
5. Insurance/Annuity Cash Surrender Value (Individual Policies)	\$ 0 (11)
6. Other Assets (Specify)	
_____	\$ 0 (12)
_____	\$ 0 (13)
_____	\$ 0 (14)
Total Assets	\$ 160,107,628 (15)
B. Current Liabilities:	
1. Accounts Payable and Accrued Administrative Expenses	\$ 0 (16)
2. Other Current Liabilities (Specify)	
_____	\$ 0 (17)
_____	\$ 0 (18)
_____	\$ 0 (19)
Total Current Liabilities	\$ 0 (20)
C. Net Assets Available for Benefits (Market Value) as of valuation date	\$ 160,107,628 (21)

Section II - Statement of Revenues, Expenses and Change in Fund Assets for the year ended on the Valuation Date

	Item No.	
A. Net Assets at Beginning of Year (Market Value)	\$ 39,676,851	(1)
B. Revenues:		
Member Contributions	\$ 3,216,309	(2)
Total Municipal Contributions	\$ 9,726,573	(3)
a. State Aid Portion \$ <u>7,250,913</u> b. Local Portion \$ <u>2,475,660</u>		
Supplemental State Assistance Grant	\$ 0	(4)
Interest Earnings (ALLOCATED INVESTMENT EARNINGS AND MISC. INCOME)	\$ 13,877,508	(5)
Dividend Income	\$ 0	(6)
Realized Capital Gains	\$ 0	(7)
Other Revenues or Credits (Specify)		
<u>PENSION BOND PROCEEDS</u>	\$ 119,407,735	(8)
<u>PASS THROUGH CONTRIBUTIONS</u>	\$ 265,405	(9)
Total Revenues	\$ 146,493,530	(10)
C. Expenses:		
Total Benefit Payments (Lump Sum)	\$ 0	(11)
Total Benefit Payments (Monthly)	\$ 25,138,179	(12)
Annuity Purchases (Lump Sum)	\$ 0	(13)
Insurance Premiums	\$ 0	(14)
Refund of Member Contributions	\$ 139,862	(15)
Administrative Expenses	\$ 784,712	(16)
Realized Capital Losses	\$ 0	(17)
Other Expenses or Debits (Specify)		
_____	\$ 0	(18)
_____	\$ 0	(19)
Total Expenses	\$ 26,062,753	(20)
D. Net Change in Market Value of Assets (Unrealized Capital Gains or Losses)	\$ 0	(21)
E. Net Assets at End of Year (Market Value)	\$ 160,107,628	(22)

Section III - Presentation of the Determination of the Minimum Municipal Obligation (MMO) for Year Ended on Valuation Date

INSTRUCTIONS: Enter data reflecting the minimum municipal obligation developed in the fall of 1997 for the plan year beginning in 1998.
 [Section 302(C) of Act 205 of 1984.]

		Item No.
A. IDENTIFICATION OF THE ACTUARIAL VALUATION REPORT used to determine funding requirement (Enter valuation date used in 1997 or earlier year.)		
.....	01 / 01 / 1997	(23)
	Mo. Da. Yr.	
B. DEVELOPMENT OF MINIMUM MUNICIPAL OBLIGATION under Section 302(c) of Act 205 of 1984. (Enter "N/A" if the asset value exceeded the present value of future benefits in the actuarial valuation report identified in Part A.)		
1. TOTAL ANNUAL PAYROLL projected for year ended on valuation date	\$ 44,592,030	(24)
2. TOTAL NORMAL COST, expressed as a percentage of total annual payroll, derived from actuarial valuation report identified in item 23	10.201 %	(25)
3. TOTAL PROJECTED NORMAL COST for year ended on valuation date (Item 24 x Item 25)	\$ 4,548,833	(26)
4. TOTAL AMORTIZATION REQUIREMENT for year ended on valuation date	\$ 7,746,181	(27)
5. TOTAL ADMINISTRATIVE EXPENSES projected for year ended on valuation date	\$ 401,328	(28)
6. TOTAL FINANCIAL REQUIREMENTS (Item 26 + 27 + 28)	\$ 12,696,342	(29)
7. MEMBER CONTRIBUTIONS projected for year ended on valuation date	\$ 2,969,769	(30)
8. FUNDING ADJUSTMENT determined pursuant to Section 302(c)(2) of Act 205 of 1984 for year ended on valuation date ¹	\$ 0	(31)
9. MINIMUM MUNICIPAL OBLIGATION (MMO) for year ended on valuation date (Item 29 - 30 - 31)	\$ 9,726,573	(32)
10. DELINQUENT MMO PLUS INTEREST from plan year beginning in 1997	\$ 0	(33)
11. TOTAL MMO for year ended on valuation date (Item 32 + Item 33)	\$ 9,726,573	(34)
C. DEVELOPMENT OF PRE-AUTHORIZED ADJUSTMENT TO MINIMUM MUNICIPAL OBLIGATION under Section 605 or 607 of Act 205 of 1984. ²		
1. TOTAL MUNICIPAL CONTRIBUTION to the pension plan for the plan year beginning in 1997 (Not less than adjusted MMO for applicable year.)	\$	(35)
2. AMOUNT OF DIFFERENCE (Item 32 - Item 35) (Must be positive value.)	\$	(36)
3. ADJUSTMENT FACTOR APPLICABLE	%	(37)
4. ADJUSTMENT AMOUNT (Item 36 x Item 37)	\$	(38)
5. ADJUSTED MMO for the year ended on valuation date (Item 35 + Item 38)	\$	(39)
6. DELINQUENT MMO PLUS INTEREST from plan year beginning in 1997	\$	(40)
7. TOTAL ADJUSTED MMO for year ended on valuation date (Item 39 + Item 40)	\$	(41)

¹ Funding adjustment is applicable where assets exceed actuarial accrued liability and is equal to 10% of the amount of the excess.

² Complete Part C only if municipality was certified under the Act 205 Distressed Municipal Pension System Recovery Program.

SCHEDULE C - Actuarial Data as of JANUARY 1, 1999 CITY OF PITTSBURGH ALLEGHENY
 Page 1 of 4 (Valuation Date) (Municipality) (County)

INSTRUCTIONS: Complete all items using the entry age normal actuarial cost method. Enter zero, if applicable, and round to the nearest dollar. Refer to attachments or exhibits only to explain or support data entered on the schedule.

Section I - Presentation of Actuarial Present Value of Future Benefits as of the Valuation Date

	Item No.
A. Actuarial Present Values for Active Members	
(Enter values for ancillary benefits only if valued using EAN.)	
1. Retirement Benefits	\$ 118,873,053 (1)
2. Disability Benefits	\$ 32,511,794 (2)
3. Survivor Benefits	\$ 0 (3)
4. Liability for the Refund of Member Contributions	\$ 2,494,621 (4)
5. Others (Specify) <u>PRE-RETIREMENT DEATH AND VESTED BENEFITS</u>	\$ 5,497,899 (5)
Subtotal for Active Members	\$ 159,377,367 (6)
B. Actuarial Present Values for Non-Active Members and Benefit Recipients	
1. Deferred Vested Benefits	\$ 185,786 (7)
2. Retirement Benefits	\$ 136,257,302 (8)
3. Disability Benefits	\$ 42,205,301 (9)
4. Survivor Benefits	\$ 20,231,481 (10)
5. Others (Specify) _____	\$ 0 (11)
Subtotal for Non-Active Members and Benefit Recipients	\$ 198,879,870 (12)
C. Total Actuarial Present Value of Future Benefits (Without adjustments)	\$ 358,257,237 (13)
D. Total Adjustments for Ancillary Benefits Valued through Approximation Techniques ¹	\$ 0 (14)
E. Total Actuarial Present Value of Future Benefits (Item 13 + Item 14)	\$ 358,257,237 (15)

¹ A signed statement and accompanying documentation, as specified in Section 203.5 of the Act 205 regulations, must be attached if adjustments are made.