JOINT WORK SESSION MEETING
AGENDA
CITY COUNCIL AND EMPLOYEE PENSION BOARD
300 NORTH NEW BALLAS RD
NOVEMBER 14, 2016
6:00 PM

CALL TO ORDER

ROLL CALL

DISCUSSION ITEMS

1. **Actuarial Valuation Report and Defined Benefit Plan Education**
   Summary: Steve Siepman of Buck Consultants will review the annual Actuarial Valuation Report for the City of Creve Coeur Retirement Plan for Plan Year July 1, 2016 to June 30, 2017. Mr. Siepman will also provide some information and education on defined benefit plans, and answer any questions the City Council may have. The Employee Pension Board of Trustees has been invited to participate in the Work Session.

Pursuant to Section 610.022 RSMo., the City Council could, at any time during the meeting, vote to close the public meeting and move to closed session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under Section 610.021(1) RSMo. and/or personnel matters under Section 610.021(13) RSMo. And/or employee matters under Section 610.021(3) RSMo. and/or real estate matters under Section 610.021(2) or other matters as permitted by Chapter 610.

Posted: _____ posted 11/10/2016
Deborah Ryan, MPCC
City Clerk

City Council
300 North New Ballas Rd
Creve-Coeur, MO 63141

SCHEDULED

Meeting: 11/14/16 06:00 PM
Department: Finance Department
Category: Report
Prepared By: Sherry Hall
Department Head: Dan Smith

STAFF REPORT

Actuarial Valuation Report and Defined Benefit Plan Education

Steve Siepman of Buck Consultants will review the annual Actuarial Valuation Report for the City of Creve Coeur Retirement Plan for Plan Year July 1, 2016 to June 30, 2017. Mr. Siepman will also provide some information and education on defined benefit plans, and answer any questions the City Council may have. The Employee Pension Board of Trustees has been invited to participate in the Work Session.

City of Creve Coeur

Retirement Plan for Employees of the City of Creve Coeur

Actuarial Valuation Report

Plan Year July 1, 2016 – June 30, 2017

September 2016

Stephen Siepman
Principal, Retirement Consulting Actuary

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St. Louis, MO 63105

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September 2016

Board of Trustees
Retirement Plan
City of Creve Coeur
300 N. New Ballas Road
St. Louis, Missouri 63141

Dear Members of the Board:

Buck Consultants, LLC has been retained to complete the actuarial valuation for the Retirement Plan for Employees of the City of Creve Coeur for the plan year beginning July 1, 2016. This report presents the results of the valuation.

The computations herein were performed as of July 1, 2016. They were determined on the basis of employee data and financial data furnished by the City. These data elements were not audited by Buck but were reviewed for consistency. The accuracy of the valuation results is dependent upon the validity of the underlying participant and financial data provided.

The valuation salary scale assumption was decreased from 5% to 4% per annum. This assumption was updated to better reflect anticipated salary growth based upon actual experience and future expectations for the closed group of active participants. All other actuarial assumptions and methods are the same as those used in the previous valuation. A summary of the assumptions and methods is found in Schedule G. These assumptions have been adopted based upon a continuing review of the emerging experience. There have been no changes in plan provisions since the previous valuation and a brief summary of key plan provisions is presented in Schedule H.

Comments on the Valuation Results

The employer's normal cost decreased from $293,431 as of July 1, 2015 to $223,035 as of July 1, 2016. As a percentage of covered payroll, the normal cost decreased from 7.59% to 5.84%. The employee contribution rate remained 3.0%.

The recommended contribution for 2016-2017, based on the normal cost plus a 10-year amortization of the unfunded actuarial liability as of July 1, 2015 and a 15-year amortization of the incremental change since July 1, 2015, is $1,139,751 (as of July 1, 2016). The recommended contribution decreased from $1,220,627 in the prior year.

The overall plan experience for the 2015-2016 plan year resulted in an actuarial loss to the plan of $94,249. The experience may be broken into two components: an investment component and a non-investment component. The investment component was a loss of $185,819, due to the fact that the rate of return on the actuarial value of fund assets was 6.1%, as compared to the assumed rate of 7.0%. The return on the market value of assets was approximately 1.2%. Since the actuarial valuation is based upon assets which are smoothed to reduce volatility associated with varying investment results, because of the recognition of previously deferred gains the annual return based upon the actuarial value of assets was close to the valuation rate of 7% even though the return on a market value of assets basis was only 1.2%. There was also a liability gain of $91,570 which is chiefly attributable to salary growth experience less than assumed. The change in salary scale assumption resulted in an additional decrease in liability of $203,040.

Where presented, references to “funded ratio” and “unfunded accrued liability” typically are measured on an actuarial value of assets basis. It should be noted that the same measurements using market value of assets would result in different funded rations and unfunded actuarial liabilities. Moreover, the funded ratio presented is appropriate for evaluating the need and level of future contributions but makes no assessment regarding the funded stats of the plan if the plan were to settle (i.e. purchase annuities) for a portion or all of its liabilities.

Funded Level

Based on a 7.0% interest rate, the present value of current accumulated benefits exceeds the market value of plan assets by approximately $5.0 million. The accumulated benefit funded ratio decreased from 84% to 81%.

GASB

The required information for GASB Statement 67 and 68, which applies for financial disclosures with respect to the plan as of June 30, 2016, will be presented in a separate communication as needed.

Purpose of This Report

This report is prepared for the Pension Board of Trustees of the City of Creve Coeur for use in its review of the operation of this plan. It is expected that the Board will use the results of this report for the purpose of determining contributions to be made to the plan, as well as the funding status of plan benefits. The report is to be used in the preparation of an audited financial report prepared by the plan accountant, if any. The use of this report by other parties and/or for other purposes is not recommended without advance review of the appropriateness of such application by Buck. The attached pages should not be provided without a copy of this cover letter.

Actuarial Status of the Plan

The actuarial assumptions and methods used to value the plan are individually and in the aggregate reasonable and, in combination, represent my best estimate of anticipated experience under the plan. The cost and actuarial exhibits presented in this report were determined in accordance with generally accepted actuarial procedures and appropriately disclose the actuarial position of the plan. Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law. Because of limited scope, no analysis of the potential range of such future differences was performed.

Actuarial Certification

This report was prepared under the supervision of Stephen B. Siepman, a Fellow of the Society of Actuaries and Member of the American Academy of Actuaries, who has met the Qualification Standards of the American Academy of Actuaries to render the actuarial option contained herein. He is available to answer any questions on the material contained in the report, or to provide explanations or further details as may be appropriate.

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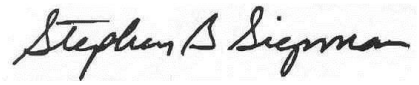
BUCK CONSULTANTS, LLC



Stephen B. Siepman, F.S.A., M.A.A.A.
Principal, Retirement Consulting Actuary

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Schedule A

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Contribution Schedule
(For the 2015/2016 Plan Year)

	As of 7/1/2016	As of 6/30/2017
Funding Policy Contribution:		
Amortization of Unfunded Actuarial Liability as of July 1, 2015 over 10 Years plus any incremental change subsequent to that date over 15 years, plus Normal Cost	$ 1,139,751	$ 1,219,534 *

* This is the beginning of the year contribution with 7.0% interest to the end of the plan year.

Schedule B

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Summary of Valuation Results
(As of July 1 of Applicable Year)

		2015	2016
1.	Number of Participants		
	Active	53	50
	Retired & Beneficiaries	65	68
	Vested Terminations	32	30
	Total	150	148
2.	Covered Payroll	$ 3,866,480	$ 3,816,272
3.	Annual Benefits Payable to Retired Participants and Beneficiaries	$ 1,422,281	$ 1,487,033
4.	Actuarial Liability - Entry Age Normal		
	Active	$ 12,112,798	$ 12,055,864
	Retired & Beneficiaries	14,802,008	15,591,791
	Vested Terminations	2,006,925	1,934,052
	Total	$ 28,921,731	$ 29,581,707
5.	Plan Assets - Actuarial Value Basis	$ 21,953,637	$ 23,220,080
6.	Unfunded Actuarial Liability (UAL)	$ 6,968,094	$ 6,361,627
	Outstanding UAL from July 1, 2015	$ 6,968,094	$ 6,463,761
	Additional/(Reduction) un UAL after July 1, 2015	$	$ (102,134)
7.	Total Normal Cost	$ 409,425	$ 337,523
8.	Expected Employee Contributions	$ 115,994	$ 114,488
	As a Percentage of Covered Payroll	3.00%	3.00%
9.	Employer Normal Cost	$ 293,431	$ 223,035
	As a Percentage of Covered Payroll	7.59%	5.84%
10.	10-Year Amortization of UAL from July 1, 2015	$ 927,196	$ 927,196
11.	15-Year Amortization of Additional UAL after 7/1/15	$	$ (10,480)
12.	Total Employer Cost (with Amortization of Unfunded Actuarial Liability)	$ 1,220,627	$ 1,139,751
	As a Percentage of Covered Payroll	31.6%	29.9%
13.	Funded Ratio (5) / (4)	75.9%	78.5%

Schedule C

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Valuation of Accumulated Plan Benefits
(as of July 1)

		2015	2016
A.	Actuarial Present Value of Accumulated Plan Benefits:		
	1. Vested Benefits		
	a. Retired Participants and Beneficiaries Receiving Payments	$ 14,802,008	$ 15,591,791
	b. Vested Deferred	2,006,925	1,934,052
	c. Active	8,576,339	8,912,928
	Total	$ 25,385,272	$ 26,438,771
	2. Non-Vested Benefits	$ 734,056	$ 636,211
	3. Total Actuarial Present Value of Accumulated Plan Benefits	$ 26,119,328	$ 27,074,982
B.	Plan Assets - - Market Value Basis	$ 21,810,257	$ 21,987,225
C.	Accumulated Benefit Funded Ratio (B/A)	84%	81%
D.	Number of Active Employees Fully Vested	53	50
E.	Number of Active Employees Partially Vested	0	0
	Interest Rate	7.0%	7.0%

Changes in the Actuarial Present Value of Accumulated Plan Benefits during the 2015-2016 Plan Year

Actuarial Present Value of Accumulated Plan Benefits as of July 1, 2015		$ 26,119,328
Increase for Interest	$ 1,777,357	
Benefit Payments	$ (1,457,024)	
Benefits Accumulated and Other	$ 635,321	
Assumption Changes	$ 0	
Subtotal		$ 955,654
Actuarial Present Value of Accumulated Plan Benefits as of July 1, 2016		$ 27,074,982

Schedule D

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Pension Assets

Assets as of 7/1/2015:

Commerce	$ 6,024,307
Schwab	$ 15,785,950
Total	$ 21,810,257

Assets as of 7/1/2016:

Commerce	$ 6,246,359
Schwab	$ 15,740,866
Total	$ 21,987,225

Development of 6/30/2016 Asset Balance

Beginning Balance - 7/1/2015	$ 21,810,257
Employer Contributions for 2015-2016 Plan Year	$ 1,270,402
Employee Contributions for 2015-2016 Plan Year	$ 112,251
Investment Income	$ 553,008
Realized and Unrealized Gains/(Losses)	$ (233,018)
Benefit Payments	$ (1,457,024)
Expenses	$ (68,651)
Ending Balance - 6/30/2016	$ 21,987,225

The annual rate of return for the fund, net of expenses, is 1.15%.

Development of Actuarial Value of Assets

Actuarial Value 7/1/2015	$ 21,953,637
Employer Contributions	$ 1,270,402
Employee Contributions	$ 112,251
Expected Investment Income	$ 1,517,457
Benefit Payments	$ (1,457,024)
1/3 of Asset Gain/(Loss) for 2013-2014 (Total = $1,902,513)	$ 634,171
1/3 of Asset Gain/(Loss) for 2014-2015 (Total = $(1,166,327))	$ (388,775)
1/3 of Asset Gain/(Loss) for 2015-2016 (Total = $(1,266,118))	$ (422,039)
Actuarial Value 7/1/2016	$ 23,220,080

The annual rate of return for the actuarial value, net of expenses, is 6.12%.

Schedule E

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Summary of Investment Yield Performance

Market Value

Year	Value at July 1st of Year	Net Investment Increase	Annual Rate of Return
1995	$ 6,386,294	$ 930,149	14.35%
1996	$ 7,506,635	$ 1,364,803	18.08%
1997	$ 8,958,881	$ 1,557,487	17.31%
1998	$10,595,433	$ 896,648	8.46%
1999	$11,500,658	$ 1,063,706	9.27%
2000	$12,519,833	$ (718,764)	(5.76)%
2001	$11,701,538	$ (1,260,504)	(10.64)%
2002	$10,734,082	$ 172,200	1.59%
2003	$11,097,976	$ 1,504,361	13.39%
2004	$12,869,365	$ 804,065	6.21%
2005	$13,846,042	$ 1,196,773	8.62%
2006	$15,122,849	$ 2,523,493	16.67%
2007	$17,676,455	$ (1,414,603)	(8.15)%
2008	$15,626,437	$ (2,838,994)	(18.25)%
2009	$12,646,331	$ 1,540,884	12.16%
2010	$14,236,005	$ 2,740,399	19.62%
2011	$16,439,757	$ 37,260	0.23%
2012	$16,444,937	$ 2,093,063	12.87%
2013	$18,172,067	$ 3,245,641	17.86%
2014	$21,428,602	$ 426,117	1.99%
2015	$21,810,257	$ 521,339	1.15%
2016	$21,987,226		

The average rate of return for the last twenty years is 5.6%, and for the last ten years is 4.9%.

Annual Rate of Return is computed assuming investment yield is received at end of year and on the actual or approximate date of contributions, benefit payments, and expenses.

Schedule F

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Development of Actuarial Experience Gain (Loss)

A.	Asset gain (loss)		
	1.	Actuarial value of assets 7/1/2015	$ 21,953,637
	2.	Contributions (Total)	1,382,653
	3.	Benefit payments	(1,457,024)
	4.	Interest on (1), (2), and (3) at 7.0%	1,526,633
	5.	Expected actuarial value of assets as 7/1/2016	$ 23,405,899
	6.	Actual actuarial value of assets as of 7/1/2016	23,220,080
	7.	Gain (loss) due to assets: (6) - (5)	(185,819)
B.	Liability gain (loss)		
	1.	Actuarial liability as of 7/1/2015	$ 28,921,731
	2.	Normal cost as of 7/1/2015	409,425
	3.	Benefit payments	(1,457,024)
	4.	Interest on (1), (2), and (3) at 7.0%	2,002,185
	5.	Expected actuarial liability as of 7/1/2016	$ 29,876,317
	6.	Actual actuarial liability as of 7/1/2016 (prior to assumption changes)	29,784,747
	7.	Gain (loss) due to liabilities: (5) - (6)	91,570
C.	Total actuarial gain (loss): A + B		(94,249)

Schedule G

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Actuarial Assumptions

Mortality: RP-2000 Combined Healthy Table with a 70% Blue Collar adjustment with a fully generational projection of mortality improvement using Scale BB.

Interest Rate: 7.0%, net of expenses.

Salary Increase: Current Year: 4.0% per annum.

Prior Year: 5.0% per annum.

Turnover: Sample rates are as follows:

Age	Percent Turnover
25	10%
35	8%
45	4%
55	0%
65	0%

Disability: None assumed.

Retirement: For uniformed police officers, rates are as follows:

Age	Percent Retired
Under 55	0%
55	60%
56-61	5%
62 and over	100%

For other participants, 60% retirement is assumed at Normal Retirement Age or Unreduced Early Retirement Age, if the participant is eligible prior to Normal Retirement Age first. A retirement rate of 100% is assumed at age 65 with retirement rates of 5% between the Unreduced Early Retirement Age (if applicable) and age 65.

Asset Valuation: A three-year smoothed value, with difference between actual investment return and expected investment return recognized in equal installments over a three-year period.

Expense Provision: No explicit loads. The interest rate is net of administrative expenses which are anticipated to be approximately .10% of the market value of assets.

Valuation Method:

Entry Age Normal. Benefits are projected and spread so that the total normal cost will be a level percentage of salaries from date of hire to date of termination. The normal cost assigned to the City reflects the schedule of mandatory employee contributions, so as the employee contributions increase as scheduled, the employer normal cost will decrease. Due to the two-year eligibility requirement, new entrants to the Plan display a positive Actuarial liability for service from date of hire to date of entry.

Summary of Changes from the July 1, 2015 Valuation

The salary scale assumption was changed from 5% to 4% per annum.

Schedule H

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Brief Summary of Retirement Plan Provisions

Plan Dates:

Adoption: Ordinance 5203 – Restatement of plan adopted July 11, 2011

Amendments: Ordinance 5267 – August, 2012

Eligibility for Participation:

A full-time employee of the City becomes a Participant on the July 1 following attainment of age 21 and 2 years of continuous service. Employees hired after June 1, 2006 are not eligible to participate.

Credited Service:

Years and completed calendar months of uninterrupted full-time employment measured from date of hire to the date of:

A. termination of employment, or

B. interruption of Credited Service, if earlier.

Credited Service is subject to special rules regarding leaves of absence, transfers and re-employment.

Final Average Monthly Earnings:

A Participant's monthly rate of compensation, averaged over the 60 consecutive months out of the last 120 months preceding retirement or Interruption of Service, if earlier, which give the highest monthly rate. Compensation shall include base pay, but exclude bonuses, commissions, overtime pay, expense allowances and similar items.

Normal Retirement Date:

The first day of the month coincident with or next following attainment of age 55 if the Participant is a uniformed police officer. The first day of the month coincident with or next following attainment of age 65 if the Participant is not a uniformed police officer.

Schedule H
(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Brief Summary of Retirement Plan Provisions

Unreduced Early Retirement Date:

The first day of the month coincident with or next following the date on which the sum of age and Credited Service equals 85, but in no case later than Normal Retirement Date.

Amount of Normal Retirement Benefit:

The product of A times B below:

A. 1.7% of Final Average Monthly Earnings (or 2.0% if elected by the individual participant as of July 1, 2001 in lieu of participating in the City's defined contribution plan.)

B. Years of Credited Service, not to exceed thirty (30) years.

Notwithstanding the above, for an employee hired before July 1, 1994, the greater of the amount determined above and the amount equal to multiplying C by D below, then adding E:

C. 37% of Final Average Monthly Earnings

D. Credited Service, not in excess of twenty (20) years, divided by twenty

E. Eight dollars ($8.00) multiplied by Credited Service.

For employees hired before October 24, 1988, sixteen (16) shall be substituted for twenty (20) in subsection D.

Early Retirement Eligibility:

20 years of Credited Service. Benefits may commence at age 50 or later.

Amount of Early Retirement Benefit:

Actuarial equivalent of Normal Retirement Benefit, with Final Average Monthly Earnings and Credited Service determined as of Early Retirement Date.

Amount of Late Retirement Benefit:

Calculated in same manner as Normal Retirement Benefit, but recognizing service and compensation at Late Retirement Date.

Schedule H
(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Brief Summary of Retirement Plan Provisions

Form of Payment:

The benefits calculated above are payable for the life of the Participant, with 120 monthly payments guaranteed. Optional forms of equivalent payments are available. These are:

A. monthly income while both Participant and spouse are living, with one-half (1/2), two thirds (2/3) or full continuance to the surviving spouse following the death of the Participant; and

B. income for the life of the Participant with no further payments following the Participant's death.

Vesting under Plan:

Participant is vested in retirement benefits according to the following table:

Sum of Participant's Age as of Last Birthday and Years of Credited Service	Vesting Service
50	50%
51	60%
52	70%
53	80%
54	90%
55 and thereafter	100%

Notwithstanding the above table, a Participant with 8 or more years of Credited Service is fully vested on and after December 11, 1989.

Vested Deferred Retirement Benefit:

Payable at Normal Retirement Date to any fully or partially vested Participant who terminates prior to eligibility for Normal or Early Retirement.

Amount of Vested Deferred Benefit:

The product of A times B times G below:

A. 1.7% (or 2.0% if elected by the individual participant as of July 1, 2001) of Final Average Monthly Earnings determined as of the date of Interruption of Service

Schedule H
(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Brief Summary of Retirement Plan Provisions

Amount of Vested Deferred Benefit: (Continued)

B. Years of Credited Service to the date of Interruption of Service, not to exceed thirty (30) years.

Notwithstanding the above, for an employee hired before July 1, 1994, the greater of the amount determined by multiplying A by B above and the amount equal to multiplying C by D by E below, then adding F. The greater amount is then multiplied by G:

C. 37% of Final Average Monthly Earnings determined as of the date of Interruption of Service

D. Credited Service to the date of Interruption of Service divided by Credited Service projected to Normal Retirement Date

E. Credited Service projected to Normal Retirement Date, not in excess of twenty (20) years, divided by twenty

F. Eight dollars ($8.00) multiplied by Credited Service to the date of Interruption of Service

G. The applicable vesting percentage.

For employees hired before October 24, 1988, sixteen (16) shall be substituted for twenty (20) in subsection E.

Pre-retirement Death Benefit:

Payable with respect to a Participant who separated from service on or after attaining Early Retirement Age but has not commenced benefits, or who continues in employment after Normal Retirement Date, or who is actively employed and vested and has not reached Normal Retirement Age, and dies.

If the Participant is eligible for retirement at date of death, the monthly benefit is payable to the surviving spouse as if the Participant retired at date of death, elected a 2/3 joint and survivor payment form and died immediately. If there is no surviving spouse, the monthly benefit is the amount under the life with 120 payments guaranteed payment form, and is payable for 120 months to the designated beneficiary.

If the Participant is not eligible for retirement, the benefit is payable to a surviving spouse as if the Participant separated from employment on date of death, survived to the earliest retirement date, elected to begin receiving the 2/3 joint and survivor payment form, and died immediately. If there is no surviving spouse, no benefit is payable.

DROP Program:

Effective September 1, 2001 – August 31, 2008, a Participant eligible for Normal Retirement or Unreduced Early Retirement benefits may elect to enter a DROP program for a period of up to 36 months (or 60 months, effective August 1, 2004, or 72 months, effective September, 2006). Effective January 1, 2009 – December 31, 2011, a Participant eligible for Normal Retirement or Unreduced Early Retirement benefits may elect to enter a DROP program for a period of up to 36 months. During the DROP period the monthly payments otherwise due to the Participant as a retiree will be placed into a DROP account. At the end of the DROP period the account, credited with 5% interest, will be paid to the Participant as an annuity or as a lump sum.

Schedule H
(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Brief Summary of Retirement Plan Provisions

Employee Contributions:

Effective July 1, 2011, active Participants (excluding DROP Participants) must make required contributions in order to receive credited service, as follows:

- July 1, 2011: 1% of base wages including any longevity pay
- On each July 1 thereafter, the contribution rate increases by 0.5% until the rate becomes 3%.

Refund of Contributions:

Eligibility: Termination of employment when no vested benefit is payable

Amount: Accumulated employee contributions with 5% interest

Note: In addition, if the aggregate of benefit payments made to a Participant, spouse and/or beneficiary is less than the employee contributions with interest at date of commencement, the difference shall be payable to the beneficiary as an additional death benefit.

Retiree COLA:

Effective January 1, 2002, each retiree (and beneficiary) was given a cost-of-living adjustment. The increase in benefit was equal to 1.75% multiplied by the number of full years since the individual's (or for a beneficiary, the original participant's) retirement date.

Summary of Changes from the July 1, 2015 Valuation

None.

Schedule I

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Statistical Information

Age by Salary

	Under 30,000	30,000 - 34,999	35,000 - 39,999	40,000 - 44,999	45,000 - 49,999	50,000 - 54,999	55,000 - 59,999	60,000 - 64,999	65,000 - 69,999	70,000 - 74,999	75,000 - 79,999	Over 80,000	Total
Under 20	-	-	-	-	-	-	-	-	-	-	-	-	-
20-24	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-	1	-	-	1
35-39	-	-	-	-	-	-	-	-	1	2	-	-	3
40-44	-	-	-	-	-	-	-	-	-	1	2	1	4
45-49	-	-	-	-	1	-	-	-	2	3	1	4	11
50-54	-	-	-	1	-	4	1	-	-	1	2	3	12
55-59	-	-	-	1	2	3	1	-	-	-	-	3	10
60-64	-	-	-	-	-	-	-	1	-	1	-	2	4
65-69	-	-	-	-	1	1	-	-	-	2	-	1	5
70+	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	2	4	8	2	1	3	11	5	14	50

Schedule I
(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Statistical Information

Service by Salary

	Under 30,000	30,000 - 34,999	35,000 - 39,999	40,000 - 44,999	45,000 - 49,999	50,000 - 54,999	55,000 - 59,999	60,000 - 64,999	65,000 - 69,999	70,000 - 74,999	75,000 - 79,999	Over 80,000	Total
0-1	-	-	-	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-	-	-
10-14	-	-	-	1	2	2	1	-	3	5	-	1	15
15-19	-	-	-	-	1	3	-	-	-	2	2	6	14
20-24	-	-	-	-	-	1	-	-	-	2	1	2	6
25-29	-	-	-	1	1	2	-	1	-	2	2	2	11
30-34	-	-	-	-	-	-	1	-	-	-	-	2	3
35-39	-	-	-	-	-	-	-	-	-	-	-	1	1
40+	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	2	4	8	2	1	3	11	5	14	50

Schedule I

(Continued)

RETIREMENT PLAN FOR EMPLOYEES OF
THE CITY OF CREVE COEUR

Statistical Information

Age by Service

	0-1	2	3	4	5	6	7	8	9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	1
35-39	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	3
40-44	-	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-	4
45-49	-	-	-	-	-	-	-	-	-	3	3	4	1	-	-	-	11
50-54	-	-	-	-	-	-	-	-	-	2	3	-	6	1	-	-	12
55-59	-	-	-	-	-	-	-	-	-	1	4	1	3	1	-	-	10
60-64	-	-	-	-	-	-	-	-	-	-	1	-	1	1	1	-	4
65-69	-	-	-	-	-	-	-	-	-	4	-	1	-	-	-	-	5
70+	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	15	14	6	11	3	1	-	50