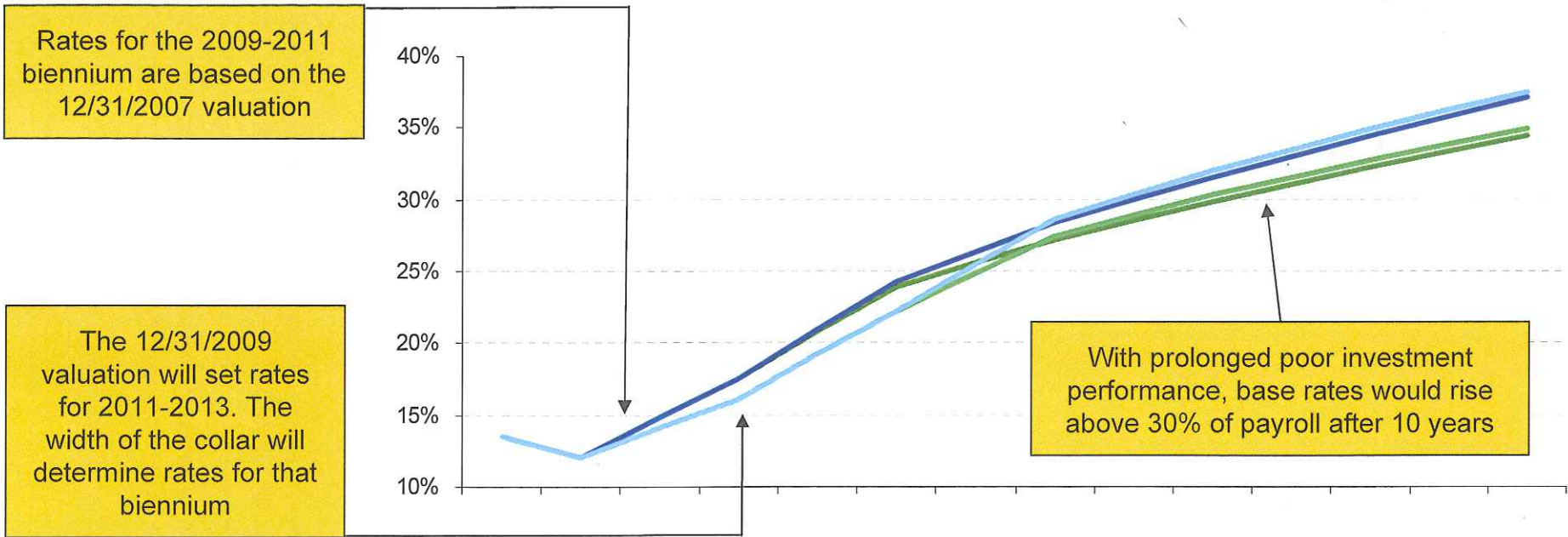


Financial Impact - Projections of Base Rates

Combined Payroll Weighted (Tier 1/Tier 2, OPSRP) Base Contribution Rate



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Current Implementation, 4.5% Return	13.4%	12.1%	14.8%	17.4%	20.7%	23.9%	25.6%	27.2%	28.5%	29.8%	31.0%	32.2%	33.3%	34.4%
Revised Implementation, 4.5% Return	13.4%	12.1%	14.1%	16.0%	19.2%	22.3%	24.9%	27.5%	28.9%	30.3%	31.5%	32.7%	33.8%	34.9%
Current Implementation, 3.5% Return	13.4%	12.1%	14.8%	17.4%	20.9%	24.2%	26.3%	28.4%	30.0%	31.6%	33.0%	34.4%	35.7%	37.0%
Revised Implementation, 3.5% Return	13.4%	12.1%	14.1%	16.0%	19.2%	22.3%	25.5%	28.6%	30.4%	32.1%	33.5%	34.9%	36.2%	37.5%

Base rates do not reflect the effects of side account rate offsets, and do not include contribution rates for the IAP or retiree healthcare programs, debt service on pension obligation bonds, or any contributions that might be needed to address a 5-year Rate Guarantee Reserve deficit