

**Retirement System for General Employees of the
Utility Board of the City of Key West
Statistical Section**

Schedule of Additions by Source to Plan Assets

Calendar Year	Miscellaneous	Employer Contributions	Employer Contributions as a Percentage of Covered Payroll	Net Investment Income	Total
2004	\$ -	\$ 1,910,640	27.6%	\$ 2,464,332	\$ 4,374,972
2003	-	1,660,627	24.1%	8,055,480	9,716,107
2002	-	1,699,850	24.8%	(666,415)	(4,966,565)
2001	-	1,246,673	18.4%	(1,947,980)	(701,307)
2000	-	1,028,541	16.1%	(39,583)	988,958
1999	8,094	1,326,320	21.3%	5,961,516	7,295,930
1998	-	1,318,547	21.5%	7,547,952	8,866,499
1997	262	1,286,178	19.0%	6,766,230	8,052,670
1996	-	1,286,619	21.9%	4,457,314	5,743,933
1995	-	1,282,765	22.2%	5,526,047	6,808,812

Schedule of Deductions from Plan Assets

Calendar Year	Benefits	Administrative Expenses	Refunds	Total
2004	\$ 2,553,371	\$ 84,356	\$ -	\$ 2,637,727
2003	2,396,684	44,631	-	2,441,315
2002	2,246,363	40,955	-	2,287,318
2001	2,085,070	29,210	-	2,114,280
2000	2,013,723	44,428	-	2,058,151
1999	1,918,152	38,629	-	1,956,781
1998	1,702,552	37,620	-	1,740,172
1997	1,528,090	27,404	-	1,555,494
1996	1,425,536	25,927	-	1,451,463
1995	1,227,338	35,357	-	1,262,695

**Retirement System for General Employees of the
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Schedule of Benefit Expenses by Type**

Year	Age & Service Benefits		Death in Service Benefits	Disability Benefits		Refunds		Total
	Retirants	Survivors		Retirants	Survivors	Death	Separation	
1995	\$ 1,002,737	\$ 41,312	\$ 73,043	\$ 110,246	\$ -	\$ -	\$ -	\$ 1,227,338
1996	1,185,097	45,917	87,389	107,133	-	-	-	1,425,536
1997	1,243,771	61,253	108,393	114,673	-	-	-	1,528,090
1998	1,385,817	73,466	105,128	138,141	-	-	-	1,702,552
1999	1,581,568	89,119	103,482	143,983	-	-	-	1,918,152
2000	1,676,028	96,203	99,794	141,698	-	-	-	2,013,723
2001	1,720,062	136,727	86,805	141,476	-	-	-	2,085,070
2002	1,876,444	160,469	63,601	145,849	-	-	-	2,246,363
2003	1,986,482	169,525	54,093	186,584	-	-	-	2,396,684
2004	2,074,064	185,146	64,017	230,144	-	-	-	2,553,371

Based upon information reported by the Company as compiled by the Actuary.

Schedule of Retired Members by Type, January 1, 2005

Amount of Monthly Benefit	Number of Retirants	Type of Retirement**						Option Selected #			
		1	2	3	4	5	6	Life	Opt. 1	Opt. 2	Opt. 3
Deferred	21	0	0	0	0	0	21	21	0	0	0
\$1 - 250	6	5	1	0	0	0	0	5	1	0	0
251 - 500	8	2	2	3	0	1	0	6	2	0	0
501 - 750	18	3	7	5	2	1	0	14	1	1	2
751 - 1,000	18	5	8	3	0	2	0	12	6	0	0
1,001 - 1,250	17	3	7	1	2	4	0	9	8	0	0
1,251 - 1,500	16	6	5	3	0	2	0	11	5	0	0
1,501 - 1,750	14	5	5	2	0	2	0	9	5	0	0
1,751 - 2,000	9	3	4	0	0	2	0	4	5	0	0
Over 2,000	<u>36</u>	<u>27</u>	<u>7</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>19</u>	<u>17</u>	<u>0</u>	<u>0</u>
Totals	163	59	46	17	5	15	21	110	50	1	2

** Type of Retirement
1 - Normal retirement for age & service
2 - Early retirement
3 - Survivor payment- normal or early retirement
4 - Survivor payment- death in service
5 - Disability retirement
6 - Former member with deferred future benefit

Option Selected
Life- Normal form
Opt. 1- Joint & Survivor
Opt. 2- 10 years certain & life
Opt. 3- Years certain only

Based upon information reported by the Company as compiled by the Actuary.

**Retirement System for General Employees of the
Utility Board of the City of Key West**

Statistical Section

Schedule of Average Benefit Payments

Retirement Effective Dates for Fiscal Years Ended December 31,	Years of Credited Service					
	0-5	5-10	10-15	15-20	20-25	25-30
1995						
Average Monthly Benefit	\$ -	\$ -	\$ 551	\$ -	\$ -	\$ 1,519
Average Final Average Salary	-	-	2,030	-	-	2,788
Number of Active Retirants	-	-	1	-	-	5
1996						
Average Monthly Benefit	\$ -	\$ -	\$ -	\$ -	\$ 802	\$ 1,252
Average Final Average Salary	-	-	-	-	2,754	2,606
Number of Active Retirants	-	-	-	-	2	1
1997						
Average Monthly Benefit	\$ -	\$ 104	\$ 860	\$ -	\$ 1,208	\$ 1,172
Average Final Average Salary	-	600	2,970	-	3,000	2,421
Number of Active Retirants	-	1	1	-	2	1
1998						
Average Monthly Benefit	\$ -	\$ 402	\$ 2,344	\$ 734	\$ -	\$ 3,872
Average Final Average Salary	-	2,066	3,176	3,121	-	3,000
Number of Active Retirants	-	1	3	1	-	2
1999						
Average Monthly Benefit	\$ -	\$ 118	\$ 1,079	\$ 1,131	\$ 914	\$ 2,766
Average Final Average Salary	-	2,358	3,967	3,011	2,634	3,918
Number of Active Retirants	-	1	1	2	2	1
2000						
Average Monthly Benefit	\$ -	\$ -	\$ 1,016	\$ -	\$ 716	\$ -
Average Final Average Salary	-	-	4,199	-	1,854	-
Number of Active Retirants	-	-	1	-	1	-
2001						
Average Monthly Benefit	\$ -	\$ -	\$ 931	\$ -	\$ 1,271	\$ 2,171
Average Final Average Salary	-	-	3,846	-	2,615	3,350
Number of Active Retirants	-	-	1	-	1	1
2002						
Average Monthly Benefit	\$ -	\$ -	\$ 585	\$ 1,570	\$ 866	\$ -
Average Final Average Salary	-	-	2,565	3,822	3,047	-
Number of Active Retirants	-	-	1	3	3	-
2003						
Average Monthly Benefit	\$ -	\$ -	\$ 1,097	\$ 1,393	\$ 1,280	\$ -
Average Final Average Salary	-	-	4,063	3,213	3,543	-
Number of Active Retirants	-	-	1	2	5	-
2004						
Average Monthly Benefit	\$ -	\$ 104	\$ 2,537	\$ -	\$ 1,484	\$ 3,024
Average Final Average Salary	-	3,183	3,947	-	4,106	5,066
Number of Active Retirants	-	2	1	-	5	2
January 1, 1995 through December 31, 2004						
Average Monthly Benefit	\$ -	\$ 166	\$ 1,426	\$ 1,312	\$ 1,155	\$ 2,211
Average Final Average Salary	-	2,278	3,374	3,379	3,268	3,259
Number of Active Retirants	-	5	11	8	21	13

Based upon information reported by the company as compiled by the Actuary.