

SPRINGFIELD FIREFIGHTERS' PENSION FUND
(A Component Unit of the City of Springfield, Illinois)

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

For the Year Ended February 28, 2010

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS**

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Pehlman & Dold, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Joseph E. Pehlman, C.P.A. (1941 - 1984)
Joseph B. Dold, C.P.A., Retired
Robert E. Ritter, C.P.A., Retired

Washington Street At Amos Avenue
P.O. Box 216
Springfield, IL 62705
217-787-0563
FAX 217-787-9266

June 24, 2010

Board of Trustees
City of Springfield, Illinois
Springfield Firefighters' Pension Fund

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying basic financial statements of the Springfield Firefighters' Pension Fund, a blended component unit of the City of Springfield, Illinois, as of and for the year ended February 28, 2010, as listed in the accompanying table of contents. These financial statements are the responsibility of the Springfield Firefighters' Pension Fund management. Our responsibility is to express an opinion on these financial statements based on our audit.

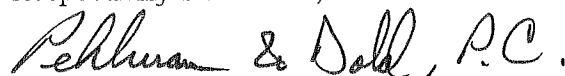
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, these financial statements present only the Firefighters' Pension Fund and are not intended to present fairly the financial position and results of operations of the City of Springfield, Illinois in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the plan net assets of the Springfield Firefighters' Pension Fund of the City of Springfield, Illinois as of February 28, 2010, and the changes in plan net assets for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary pension information listed in the table of contents are not a required part of the financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Respectfully submitted,


PEHLMAN & DOLD, PC
CERTIFIED PUBLIC ACCOUNTANTS

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The following Management Discussion and Analysis (MD & A) of the Springfield Firefighters' Pension Fund's financial performance provides an introduction to the financial statements for the year ended February 28, 2010. Since the MD & A is designed to focus on current activities, resulting changes and current known facts, please read it in conjunction with the basic financial statements and required supplementary information.

Required Financial Statements

The Springfield Firefighters' Pension Fund, a component unit of the City of Springfield, Illinois, prepares its financial statements on an accrual basis in accordance with accounting principles generally accepted in the United States of America promulgated by the Governmental Accounting Standards Board. The Statement of Plan Net Assets Available for Benefits includes all assets and liabilities and provides information about the nature and amount of investments available to satisfy the pension benefits of the plan. All additions to and deductions from the net assets held in trust for pension benefits are accounted for in the Statement of Changes in Plan Net Assets Available for Benefits.

Financial Analysis

While the Statement of Plan Net Assets Available for Benefits and Statement of Changes in Plan Net Assets Available for Benefits measure the value of the plan net assets and the changes to them, another important factor needs to be considered in order to determine the financial health of the Springfield Firefighters' Pension Fund. That additional factor is the plan's actuarial liability. In 2010, contributions of \$10,353,061, gains on investments of \$14,052,329 and deductions to net assets of \$9,603,754 resulted in a net increase in net assets of \$14,801,636. This net increase brought the Plan's net asset base to \$84,815,377. For actuarial calculations, the Springfield Firefighter's Pension Fund uses a four-year smoothed market-related value to determine the actuarial value of assets. The smoothing prevents extreme volatility in employer contribution rates due to short-term fluctuations in the investment markets. For the February 28, 2009 valuation, the actuarial value of assets was \$86,082,144. The aggregate actuarial liability was \$183,134,050. On an actuarial basis, the assets held currently fund 47.0% of this liability. This is a decrease from the funding ratio of 49.2% for 2008.

Plan Net Assets Available for Benefits

To begin the financial analysis, a summary of the Springfield Firefighters' Pension Fund's Plan Net Assets Available for Benefits is presented below.

Condensed Statements of Plan Net Assets

	2010	2009	Dollar Change	Percent Change
Cash & equivalents	\$ 831,859	\$ 435,277	\$ 396,582	91 %
Investments	83,670,911	69,184,999	14,485,912	21 %
Receivables	342,643	466,899	(124,256)	(26)%
Prepaid expenses	8,345	8,362	(17)	—
Total Assets	84,853,758	70,095,537	14,758,221	21 %
Liabilities	38,381	81,796	43,415	53 %
Total plan net assets	\$84,815,377	\$70,013,741	\$14,801,636	21 %

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS - continued**

As the above table shows, plan net assets increased by \$14,801,636, or 21%, in 2010. This increase reflects increases in cash and investment balances at year-end.

Changes in Plan Net Assets

Condensed Statements of Plan Net Assets

	2010	2009	Dollar Change	Percent Change
Additions				
Employer contributions	\$ 8,877,096	\$ 6,789,176	\$ 2,087,920	31%
Participant contributions	1,475,965	1,358,499	117,466	9%
Net invest income/loss	<u>14,052,329</u>	<u>(13,114,529)</u>	<u>27,166,858</u>	<u>207%</u>
Total additions	24,405,390	(4,966,854)	29,372,244	591%
Deductions				
Benefits	9,517,129	8,809,241	707,888	8%
Administration expense	<u>86,625</u>	<u>101,240</u>	<u>(14,615)</u>	<u>(14)%</u>
Total deductions	9,603,754	8,910,481	693,273	8%
Net increase (decrease) in plan net assets	\$14,801,636	\$(13,877,335)	\$28,678,971	206%

Additions

Additions needed to fund benefits are accumulated through contributions and returns on invested funds. Contributions for 2010 totaled \$9,517,129. This represents an increase of 8% or \$707,888 from 2009. The fund incurred net investment gains for the year. These gains are due to changes in market conditions.

The increase in employer contributions is due to an increase in the annual actuarial requirements based on the Actuarial Valuation Report as of February 28, 2009, by Goldstein & Associates.

In 2010, the fund had net depreciation in the fair value of investments of \$11,738,989 – a \$29,540,197 increase from the \$17,801,208 of appreciation recorded in 2009. Interest and dividends income totaled \$2,528,836, a decrease of \$2,369,794 from 2009. Investment expenses increased from \$211,951 in 2009 to \$215,496 in 2010.

Deductions

The expenses paid by the fund include benefit payments and administrative expenses. Administrative expenses for 2010 totaled \$86,625, a decrease of \$14,615 from 2009.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

STATEMENT OF PLAN NET ASSETS
AVAILABLE FOR BENEFITS

February 28, 2010

ASSETS

Cash and cash equivalents		\$ 831,859
<i>Investments, at fair value</i>		
U.S. governments securities	\$29,274,353	
U.S. agency securities	22,837,777	
Mutual funds	8,619,252	
Common stocks	22,827,939	
Partnership interests	<u>111,590</u>	
Total investments		83,670,911
Prepaid expenses		8,345
<i>Receivables</i>		
Interest and dividends		<u>342,643</u>
Total assets		<u>84,853,758</u>

LIABILITIES

Accounts payable		<u>38,381</u>
Total liabilities		<u>38,381</u>

NET PLAN ASSETS HELD IN TRUST		
FOR PENSION BENEFITS (A Schedule of		
Funding Progress is presented on page 13)		<u>\$84,815,377</u>

The Notes to the Financial Statements are an integral part of this statement.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

STATEMENT OF CHANGES IN PLAN NET ASSETS
AVAILABLE FOR BENEFITS

For the Year Ended February 28, 2010

ADDITIONS

Contributions

Employer	\$ 8,877,096
Participants	<u>1,475,965</u>
Total contributions	<u>10,353,061</u>

Investment income

Net appreciation (depreciation) in fair value of investments (unrealized)	12,579,897
Gains and (losses) from the sale of securities (realized)	(840,908)
Interest, dividends and other income	<u>2,528,836</u>
Total investment income (loss)	14,267,825
Less investment expense	(215,496)
Net investment income (loss)	<u>14,052,329</u>

Total additions 24,405,390

DEDUCTIONS

Pension benefits

Retirement	7,160,209
Disability	914,742
Survivor	1,442,178
Transfer to other pension systems	--
Total pension benefits	<u>9,517,129</u>

Administrative expenses

Professional fees	9,425
Other	<u>77,200</u>
Total administrative expenses	<u>86,625</u>

Total deductions 9,603,754

Net Increase (Decrease) in Plan Net Assets 14,801,636

NET PLAN ASSETS HELD IN TRUST FOR PENSION BENEFITS

March 1, 2009 70,013,741

NET PLAN ASSETS HELD IN TRUST FOR PENSION BENEFITS

February 28, 2010 \$84,815,377

The Notes to the Financial Statements are an integral part of this statement.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Springfield Firefighters' Pension Fund of the City of Springfield, Illinois (Plan), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Plan's accounting policies are described below.

Reporting Entity

The Springfield Firefighters' Pension Fund is a component unit of the City of Springfield, Illinois because of the significance of its operational and financial relationship with the City. For financial reporting purposes the Fund is reported as a "blended" component unit of the City because it is fiscally dependent on the City. Blending is a financial reporting process that results in the reporting of the component unit's operations as part of the primary government's operations.

The Board of Trustees is the administrator of the Fund that was established by the City in accordance with the City Charter and Illinois Compiled Statutes.

Fund Accounting

The Plan uses funds to report on its net assets and the changes in its net assets. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The Plan's fund is classified in this report into the fiduciary category.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When pension plan assets are held under the terms of a formal trust agreement, a pension trust fund is used.

Basis of Accounting

The pension trust fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of plan net assets. Pension trust fund operating statements present increases (additions) and decreases (deductions) in plan net assets.

The accrual basis of accounting is utilized by the pension trust fund. Under this method, additions are recorded when earned and deductions are recorded at the time liabilities are incurred.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Investments

Investments are reported at fair value at February 28, 2010. Securities traded on material exchanges are reported at the last quoted market price. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Fund at year-end. Investment income is recognized as earned. Gains and losses on sales and exchanges of investment securities are recognized on the transaction date.

Note 2. DEPOSITS AND INVESTMENTS

Cash

At year-end the carrying amount of the Plan's deposits totaled \$4,378 in bank checking and savings accounts. These funds were fully covered by Federal Depository Insurance.

Cash Equivalents and Investments

Investments made by the Firefighter's Pension Fund are governed by both the Illinois Pension Code and the Fund's own investment policy. Allowable investments include (1) interest-bearing bonds of the United States, or of the State of Illinois, or any county, city, township, village, incorporated town, municipal corporation, or school district in this state; (2) tax anticipation warrants issued by any city, township, village, incorporated town, or fire protection district; (3) notes, bonds, debentures or other similar obligations which are guaranteed as to principal and interest by the United States; (4) insured withdrawable capital accounts of state chartered savings and loan associates; (5) insured withdrawable capital accounts of federally chartered federal savings and loan associations if the withdrawable capital accounts are insured by the Federal Deposit Insurance Corporation; (6) insured investments in credit unions if the investments are insured by the National Credit Union Administration; (7) savings accounts or certificates of deposit of a national or state bank; (8) contracts and agreements supplemental thereto providing for investments in the general account of a life insurance company authorized to do business in Illinois; (9) separate accounts of a life insurance company authorized to do business in Illinois, comprised of common or preferred stocks, bonds, or money market instruments; (10) The Illinois Funds; (11) separate accounts managed by a life insurance company authorized to do business in Illinois, comprised of real estate or loans upon real estate secured by first or second mortgages; and (12) direct equities, mutual funds, and separate accounts.

Equity-type Investments

Equity investments are held in custodial accounts managed by JP Morgan/Chase Bank and Allegiant Asset Management Company. The investment policy of the Pension Fund allows an allocation of between 20% and 45% of the plan assets in equity-type investments, and sets further allocation guidelines within that scope. Individual holdings must meet certain criteria outlined in the investment policies, and no individual holding may comprise more than 5% of the equity-type holdings in total.

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 2. DEPOSITS AND INVESTMENTS - continued

Equity-type Investments - continued

At February 28, 2010 the equity-type investments consisted of the following:

<u>Type</u>	<u>Acquisition Cost</u>	<u>Market Value</u>	<u>% of Plan Assets</u>
Cash equivalents	\$ 282,328	\$ 282,328	.33%
Common stocks	20,757,716	22,827,939	26.90%
CTF/Mutual Funds	12,388,302	8,619,252	10.16%
Partnership Interests	<u>83,051</u>	<u>111,590</u>	<u>.13%</u>
Totals	<u>\$33,511,397</u>	<u>\$31,841,109</u>	<u>37.52%</u>

Fixed Income-type Investments

Fixed income investments are held in a custodial account managed by JP Morgan/Chase Bank. The investment policy of the Pension Fund allows an allocation of between 55% and 80% of the plan assets in fixed income-type investments, and limits individual securities to those, which meet certain criteria. Securities of a single issuer (with the exception of the United States Government, and its agencies) may not exceed 5% of the fixed-income portion of the plan assets.

At February 28, 2010 the fixed income-type investments consisted of the following:

<u>Type</u>	<u>S & P Rating</u>	<u>Market Value</u>	<u>Yield to Maturity</u>	<u>Modified Duration</u>	<u>Average Months to Maturity</u>	<u>% of Plan Assets</u>
Cash equivalents		\$ 545,153	.20%			.65%
U.S. Government Obligations:						
Treasury Bonds	AAA	8,351,249	3.85%	6.93	121	9.84%
Treasury Notes	AAA	20,323,835	2.91%	3.65	55	23.95%
Treasury I.I. Bonds	AAA	139,869	4.15%	2.07	37	.16%
Treasury STRIP	AAA	459,400	2.09%	4.14	62	.54%
U.S. Government Agencies:						
FHLB	AAA	1,157,737	4.51%	2.35	42	1.36%
FHLMC	AAA	556,659	3.01%	3.95	52	.66%
FHLMC Pass-thru	AA-	7,654,184	5.08%	3.93	112	9.02%
FNMA	AAA	657,883	5.18%	2.59	45	.78%
FNMA Pass-thru	AA-	10,592,401	4.92%	4.55	130	12.48%
GNMA Pass-thru	AAA	269,502	5.79%	5.91	167	.32%
FFCB	AAA	<u>1,949,411</u>	<u>4.39%</u>	<u>3.49</u>	<u>58</u>	<u>2.30%</u>
Totals		<u>\$52,657,283</u>	4.12%	4.43	96	<u>62.06%</u>

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 2. DEPOSITS AND INVESTMENTS - continued

Interest Rate and Credit Risk

The Board of Trustees of the Springfield Firefighters' Pension Fund recognizes its ultimate responsibility for the value preservation and growth of the Fund's assets in its investment policies. The policies will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for benefit payments, thereby avoiding the need to sell securities on the open market prior to maturity.

The policies will minimize credit risk, the risk of loss due to failure of the security issuer or backer, by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the Plan will do business and by diversifying the portfolio so that potential losses on individual securities will be minimized.

Summary of Deposits and Investments:

	<u>Cash and Equivalents</u>	<u>Investments at Fair Value</u>	<u>Total</u>
Cash	\$ 4,378	\$	\$ 4,378
Equity-type investments	282,328	31,558,781	31,841,109
Fixed income-type investments	<u>545,153</u>	<u>52,112,130</u>	<u>52,657,283</u>
Total	<u>\$ 831,859</u>	<u>\$83,670,911</u>	<u>\$84,502,770</u>

Related Party Transactions and Significant Investments

There were no securities of the City or related parties included in the assets of the pension trust fund during the year ended February 28, 2010. There are no investments (other than U.S. government, U.S. government-guaranteed obligations) in any one organization that represents 5% or more of net assets available for benefits.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 3. FIREFIGHTERS' PENSION PLAN

Plan Description

The City's firefighter pension plan is a single-employer defined benefit pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only the Illinois Legislature.

At February 28, 2009, the date of the most recent actuarial valuation, the plan covered substantially all City firefighter personnel, including those retired, disabled, and survivors, as follows:

Retirees and beneficiaries currently receiving benefits	217
Terminated employees entitled to, but not yet receiving benefits	-0-
Current employees	
Vested	103
Non-vested	<u>114</u>
Total	<u>434</u>

The Firefighters' Pension Plan provides retirement benefits, as well as, death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the monthly salary attached to the rank held at the date of retirement. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years, but less than 20 years, of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded. The following information describes the funding status of the Plan as of February 28, 2009.

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 3. FIREFIGHTERS' PENSION PLAN – continued

The most recent actuarial valuation:

February 28, 2009:

a) Actuarial value of assets	\$ 87,329,164
b) Actuarial accrued liability	173,065,064
c) Unfunded actuarial accrued liability	85,735,900
d) Funded ratio (a/b)	50.46%

The required supplemental information which follows these notes to the financial statements includes a schedule of funding progress.

Actuarial Assumptions

Valuation Date	February 28, 2009
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar Amount
Amortization Period	To the Year 2033
Asset Valuation Method	Actuarial Value - Smoothed Market Over A Five Year Period

Actuarial Assumptions:

Investment Rate of Return	7.5% per year 7% had been used in 2008 8% had been used in years prior to 2008
Projected Salary Increases	4% compounded annually plus 1% merit increases compounded annually

Schedule of Employer Contributions

The actuarially determined contribution requirement of the City for the year ended February 28, 2010 was \$8,877,096. The City's contributions paid were \$6,789,176 and \$6,131,904 for the years ended February 28, 2009 and February 29, 2008, respectively. For the year ended February 28, 2009 the City's required contribution was \$6,584,176, and the City contributed \$205,000 more than the actuarially calculated required contribution. A schedule of employer contributions for twelve years is included in the required supplemental information which follows these notes to the financial statements.

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

Note 4. CONTINGENCIES

The Plan is subject to a program compliance audit by the Illinois Department of Insurance. The compliance audit for the year ended February 28, 2010 has not yet been conducted. Accordingly, the Plan's compliance with applicable requirements will be established at some future date. The amount of adjustments, if any, to be made by the Illinois Department of Insurance cannot be determined at this time although the Plan expects such amount, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS

February 28, 2010

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -- Entry Age (b)	Unfunded AAL (UAAL) (b/a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2/28/98	\$62,513,647	\$ 71,619,186	\$ 9,105,539	87.29%	\$ 9,436,430	96.49%
2/28/99	66,247,270	77,033,770	10,786,500	86.00%	8,954,944	120.45%
2/29/00	67,815,356	86,618,474	18,803,118	78.29%	10,277,515	182.95%
2/28/01	70,596,231	92,727,674	22,131,443	76.13%	10,264,676	215.61%
2/28/02	72,850,700	98,738,675	25,887,975	73.78%	11,066,679	233.93%
2/28/03	73,140,869	106,174,061	33,033,192	68.89%	11,197,022	295.02%
2/29/04	74,083,792	113,510,350	39,426,558	65.27%	11,473,368	343.64%
2/28/05	75,179,787	128,659,500	53,479,713	58.43%	11,227,146	476.34%
2/28/06	77,466,315	138,359,348	60,893,033	55.99%	12,688,471	479.91%
2/28/07	82,567,784	147,916,182	65,348,398	55.82%	13,113,863	498.32%
2/29/08	86,583,058	175,917,518	89,334,460	49.20%	13,914,657	642.02%
2/28/09	87,329,164	173,065,064	85,735,900	50.46%	13,774,632	622.42%

SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS

February 28, 2010

<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Employer Contributions</u>	<u>Percentage of ARC Contributed</u>
1999	\$1,757,785	\$1,757,785	100.00%
2000	2,054,221	2,054,221	100.00%
2001	2,076,874	2,076,874	100.00%
2002	2,869,394	2,869,394	100.00%
2003	3,040,190	3,040,200	100.00%
2004	3,414,096	3,414,096	100.00%
2005	3,898,795	3,898,795	100.00%
2006	4,405,554	4,405,554	100.00%
2007	5,349,896	5,349,896	100.00%
2008	6,131,904	6,131,904	100.00%
2009	6,584,176	6,789,176	103.11%
2010	8,877,096	8,877,096	100.00%

**SPRINGFIELD FIREFIGHTERS' PENSION FUND
CITY OF SPRINGFIELD, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS

February 28, 2010

<u>Fiscal Year</u>	<u>Annual Required Contribution (ARC)</u>	<u>Annual Pension Cost (APC)</u>	<u>Employer Contributions</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation (Asset) (NPO)</u>
1999	\$1,757,785	\$1,754,804	\$1,757,785	100.00%	\$(109,784)
2000	2,054,221	2,051,236	2,054,221	100.00%	(112,769)
2001	2,076,874	2,073,895	2,076,874	100.00%	(115,748)
2002	2,869,394	2,866,433	2,869,394	100.00%	(118,709)
2003	3,040,190	3,037,259	3,040,200	100.00%	(121,650)
2004	3,414,096	3,411,209	3,414,096	100.00%	(124,537)
2005	3,898,795	3,895,968	3,898,795	100.00%	(127,364)
2006	4,405,554	4,402,804	4,405,554	100.00%	(130,114)
2007	5,349,896	5,347,243	5,349,896	100.00%	(132,767)
2008	6,131,904	6,129,369	6,131,904	100.00%	(135,302)
2009	6,584,176	6,581,793	6,789,176	103.11%	(342,695)
2010	8,877,096	N/A*	8,877,096	100.00%	N/A*

* Not available

