Conduent Human Resource Services
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The Consolidated Police and Firemen's Pension Fund of New Jersey Annual Report of the Actuary

Actuarial Valuation
July 1, 2017

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CONDUENT
500 Plaza Drive
Secaucus, New Jersey 07096-1533

December 1, 2017

Commission
Consolidated Police and Firemen's Pension
Fund of New Jersey
Trenton, New Jersey

Ladies and Gentlemen:

The law governing the operation of the Consolidated Police and Firemen's Pension Fund of New Jersey provides for annual actuarial valuations of the Fund. The results of the July 1, 2017 valuation are submitted in this report, which also includes a comparison with the results of the July 1, 2016 valuation.

The valuation shows the financial condition of the Plan as of July 1, 2017 and gives the basis for determining the recommended annual contribution for the plan year beginning July 1, 2018.

This valuation reflects Chapter 83, P.L. 2016 which requires the State to make pension contributions on a quarterly basis: at least 25 percent by September 30, at least 50 percent by December 31, at least 75 percent by March 31, and at least 100 percent by June 30.

The valuation reflects the actual fiscal year 2017 State pension contributions of $575,000. In addition, the valuation also reflects the anticipated fiscal year 2018 State pension contribution of $162,596 paid in quarterly installments of $40,649. This amount may be subject to change per the requirements of the State's fiscal year 2018 spending plan.

The valuation was prepared on the basis of the same assumptions as were employed for the previous valuation, which include a 2.00% per annum rate of investment return.

The June 30, 2017 reporting requirements of the Governmental Accounting Standards Board Statement No. 67 are addressed in a separate report.

The State of New Jersey's Division of Pensions and Benefits reported the individual data for members of the Consolidated Police and Firemen's Pension Fund of New Jersey as of the valuation date for use in the preparation of this report. While we did not verify the data at their source, we did perform tests for internal consistency and reasonableness. The amount of assets in the trust fund taken into account in the valuation was based on statements prepared for us by the Division of Pensions and Benefits. The accuracy of the results presented in this report is dependent on the accuracy of the data.

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. Any statements regarding funded ratios have no specific relevance to any funded position that might be determined in the event a settlement is contemplated. An analysis of the potential range of future results is beyond the scope of this valuation.

Use of this report for any other purpose or by anyone other than the Commission or staff of the State of New Jersey's Division of Pensions and Benefits may not be appropriate and may result in mistaken conclusions because of failure to understand applicable assumptions, methods, or inapplicability of the report for that purpose. You should ask Conduent to review any statement you wish to make on the results contained in this report. Conduent will accept no liability for any such statement made without prior review by Conduent.

In my opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of the System and to reasonable long-term expectations. These assumptions were selected in accordance with applicable Actuarial Standards of Practice published by the Actuarial Standards Board.

I am a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the Academy to render the actuarial opinions contained herein. This report has been prepared in accordance with all applicable Actuarial Standards of Practice, and I am available to answer questions concerning it.

The Table of Contents, which follows, highlights the Sections of the Report.

Respectfully submitted,

Aaron Shapiro

Aaron Shapiro, F.S.A., E.A., M.A.A.A.
Principal, Consulting Actuary
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Table of Contents

Section I – Summary of Key Results

The Consolidated Police and Firemen's Pension Fund of New Jersey was established by Chapter 358, P.L. 1952. This report, prepared as of July 1, 2017, presents the results of the annual actuarial valuation of the Fund.

For convenience of reference, the principal results of the valuation and a comparison with the preceding year's results are summarized on the following pages.

Valuation Date	July 1, 2017	July 1, 2016
Participant Data		
Active Members	0	0
Retired Members and Beneficiaries	77	95
Total Participants	77	95
Annual Compensation	$ 0	$ 0
Annual Retirement Allowances	$ 540,530	$ 657,938
Assets		
Market Value of Assets	$ 2,065,094	$ 2,241,861
Actuarial Value of Assets	$ 2,721,368	$ 3,017,928
Contribution Amounts		
Recommended		
Normal Contribution	$ 0	$ 0
Accrued Liability Contribution[1]	0	325,191
Total Contribution	$ 0	$ 325,191

[1] The unfunded accrued liability has been amortized over a period of one year.

The major benefit and contribution provisions of the statute as reflected in the valuation are summarized in Appendix A. The valaution reflects the following:

- The Appropriation Act of fiscal year 2017 which increased the recommended State Pension contribution of $353,872 to $575,000.
- The potential impact of the Appropriations Act of fiscal year 2018 which allows the State Treasurer to reduce the recommended State contribution for fiscal year 2018 from $325,191 to $162,596 (50% of the recommended employer contribution).
- Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25 percent by September 30, at least 50 percent by December 31, at least 75 percent by March 31, and at least 100 percent by June 30. Therefore, assuming the anticipated fiscal year 2018 State pension contribution of $162,596 is paid in equal quarterly amounts, a discounted receivable contribution of $160,598 is recognized for purposes of this valuation.

There were no other changes to the benefit and contribution provisions since the prior valuation.

The actuarial assumptions and methods used for valuing the Fund are summarized in Appendix B. There were no changes in actuarial assumptions and methods used from the previous valuation.

The combination of the plan provisions, actuarial assumptions and member and beneficiary data is used to generate the overall required level of employer contributions. The required contribution is developed in Section III E.

The Valuation also generates a balance sheet which summarizes in some detail the total present and prospective assets and liabilities of the Fund. A summary comparison of the balance sheets as of July 1, 2016 and July 1, 2017 is set forth in the following table.

Table I

Comparative Balance Sheet

	2017	2016
Assets		
Actuarial value of assets of Fund	$ 2,721,368	$ 3,017,928
Unfunded accrued liability/(surplus)	(46,640)	318,815
Total Assets	$ 2,674,728	$ 3,336,743
Accrued Liabilities		
Present value of benefits to present beneficiaries payable from the Retirement Reserve Fund	$ 2,674,728	$ 3,336,743
Present value of benefits to present active members and terminated vested members	0	0
Total Accrued Liabilities	$ 2,674,728	$ 3,336,743

Section II – Employee Data

The data employed for the valuations were furnished to the actuary by the Division of Pensions and Benefits. Appendix C contains summary tables, which present the number and retirement allowances of members classified by age. The following summarizes and compares the Fund membership as of July 1, 2016 and July 1, 2017 by various categories.

Active Membership

There have been no active participants in the Plan since July 1, 1992.

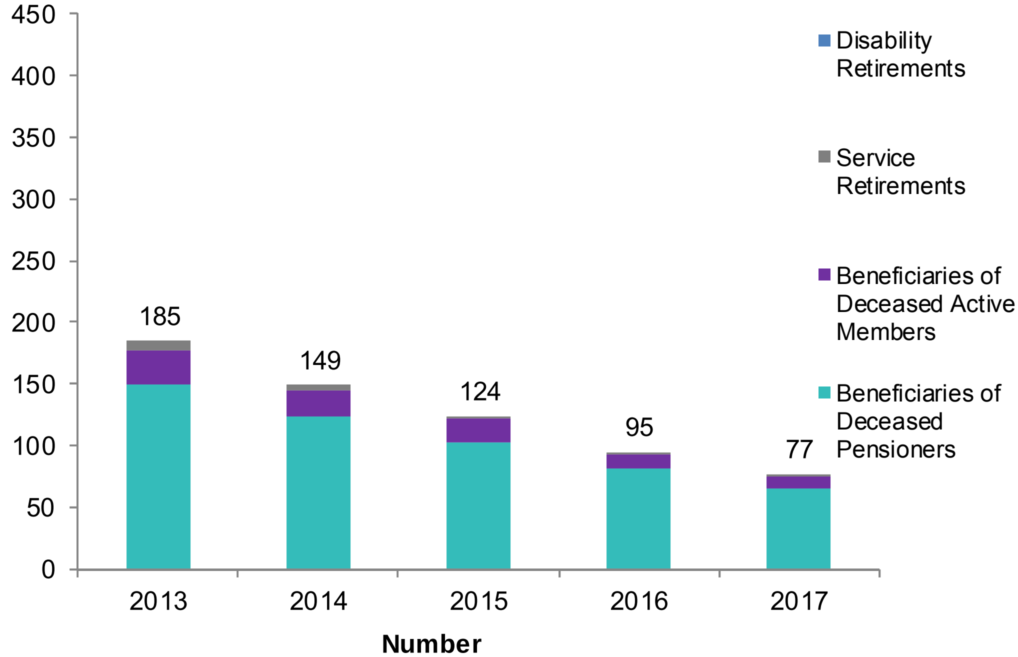
Retired Members and Beneficiaries

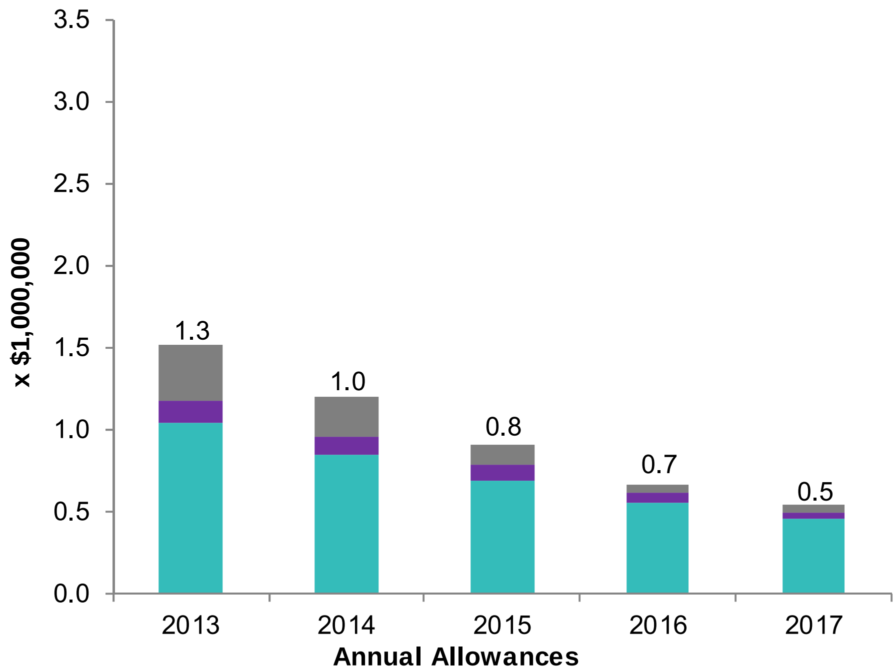
	2017		2016	
Group	Number	Annual Allowances	Number	Annual Allowances
Service Retirements	2	$ 43,144	2	$ 43,144
Ordinary Disability Retirements	0	$ 0	0	$ 0
Accidental Disability Retirements	0	$ 0	0	$ 0
Beneficiaries of Deceased Active Employees	9	$ 43,278	12	$ 55,072
Beneficiaries of Deceased Pensioners	66	$ 454,108	81	$ 559,722

Graphic presentations of the statistical data on membership for the five preceding years are shown on the following page.

The Consolidated Police and Firemen's Pension Fund of New Jersey

Summary of Retired Participants





Section III - Assets, Liabilities and Contributions

A. Market Value of Assets as of June 30, 2017

1.	Assets			
	a.	Cash	$	177,544
	b.	Investment Holdings		1,638,567
	c.	Accrued Interest on Investments		26
	d.	Accounts Receivable - Other		160,528
	e.	Administrative Expense Receivable		4,854
	f.	Employers' Contributions Receivable - Pension Adjustment		72,370
	g.	Total	$	2,053,889
2.	Liabilities			
	a.	Pension Payroll Payable	$	45,467
	b.	Pension Adjustment Payroll Payable		91,651
	c.	Withholdings Payable		8,130
	d.	Administrative Expense Payable		1,482
	e.	Accounts Payable – Other		2,663
	f.	Total	$	149,393
3.	Preliminary Market Value of Assets as of June 30, 2017: 1(g) - 2(f)		$	1,904,496
4.	State Appropriations Receivable			160,598 [1]
5.	Market Value of Assets as of June 30, 2017: 3. + 4.		$	2,065,094

[1] The fiscal year 2018 recommended pension contribution of $325,191 has been reduced to $160,598. This amount reflects the State's planned fiscal year 2018 contribution of $162,596, 50% of the recommended employer contribution discounted to the valuation date. This amount is included as a receivable contribution but may be subject to change per the requirements of the State's fiscal year 2018 spending plan.

B. Reconciliation of Market Value of Assets: June 30, 2016 to June 30, 2017

1.	Market Value of Assets as of June 30, 2016	$	1,894,928
2.	Increases		
	a. State Appropriations	$	575,000
	b. Administrative Revenue - Local		6,644
	c. Pension Adjustment		964,280
	d. Investment Income		3,455
	e. Total	$	1,549,379
3.	Decreases		
	a. Retirement Allowances	$	571,343
	b. Benefit Expense – Pension Adjustment		964,280
	c. Miscellaneous Expense		0
	d. Administrative Expenses		4,188
	e. Total	$	1,539,811
4.	Preliminary Market Value of Assets as of June 30, 2017: 1. + 2.(e) - 3.(e)	$	1,904,496
5.	State Appropriations Receivable		160,598 [1]
6.	Market Value of Assets as of June 30, 2017: 4. + 5.	$	2,065,094

[1] The fiscal year 2018 recommended pension contribution of $325,191 has been reduced to $160,598. This amount reflects the State's planned fiscal year 2018 contribution of $162,596, 50% of the recommended employer contribution discounted to the valuation date. This amount is included as a receivable contribution but may be subject to change per the requirements of the State's fiscal year 2018 spending plan.

C. Development of Actuarial Value of Assets as of July 1, 2017

1.	Actuarial Value of Assets as of July 1, 2016 (without State Appropriations Receivable)	$	2,670,995
2.	Net Cash Flow excluding Investment Income and receivable Employer Contributions		6,113
3.	Expected Investment Income at 2.00%		
	a. Interest on assets as of July 1, 2016	$	53,420
	b. Interest on Net Cash Flow		(5,689)
	c. Total	$	47,731
4.	Expected Actuarial Value of Assets as of July 1, 2017 1. + 2. + 3.(c)	$	2,724,839
5.	20% of Difference from Preliminary Market Value of Assets		(164,069)
6.	Discounted Receivable Employer Contributions		160,598 [1]
7.	Actuarial Value of Assets as of July 1, 2017 = 4. + 5. + 6.	$	2,721,368

[1] The fiscal year 2018 recommended pension contribution of $325,191 has been reduced to $160,598. This amount reflects the State's planned fiscal year 2018 contribution of $162,596, 50% of the recommended employer contribution discounted to the valuation date. This amount is included as a receivable contribution but may be subject to change per the requirements of the State's fiscal year 2018 spending plan.

D. Accrued Liabilities as of July 1, 2017

1.	Active Members		
	a. Service Retirement	$	0
	b. Death After Retirement		0
	c. Total: (a) + (b)	$	0
2.	Service Retirees		165,225
3.	Disability Retirees		0
4.	Beneficiaries of Deceased Pensioners		2,257,524
5.	Beneficiaries of Deceased Active Employees		251,979
6.	Total Accrued Liability = 1.(c) + 2. + 3. + 4. + 5.	$	2,674,728

E. Development of State Contribution

1.	Accrued Liability	$	2,674,728
2.	Actuarial Value of Assets		2,721,368
3.	Unfunded Accrued Liability/(Net Surplus) = 1. - 2.	$	(46,640)
4.	Amortization Years Remaining[1]		1
5.	Total State Contribution as of July 1, 2018 = Max (3. x 1.02,0)	$	0

[1] The latest unfunded accrued liability payment schedule required the amortization of any plan gains or losses over the remainder of the 9-year period that began on June 30, 1991. Without additional guidance, we have assumed the immediate payment of any unfunded accrued liability.

Section IV - Comments Concerning the Valuation

The variation in liabilities and contributions reflects the Fund's actual experience during the year. The Fund experienced a net actuarial gain during the year that ended June 30, 2017.

The experience gain is due to mortality experience among the retired participants and beneficiaries of the Fund and to an investment loss. For valuation purposes, a 2.0% per annum rate of return was assumed. The actual return on the Fund's actuarial value of assets was approximately (4.35)% for the period from July 1, 2016 through June 30, 2017.The estimated fund return on the market value of assets was 0.34%. However, due to the statutory asset smoothing method used for funding purposes, the return on the actuarial value of assets is less than the return on the market value of assets for this period.

The following shows the development of the actuarial experience and identifies the major experience components:

A. Calculation of Actuarial Experience for the Year Ended June 30, 2017

1.	Unfunded Accrued Liability/(Surplus) as of July 1, 2016	$	318,815
2.	Interest on 1. at 2.0%		6,376
3.	Contributions[1]		160,598
4.	Interest on 3.		0
5.	Expected Unfunded Accrued Liability as of July 1, 2017 = 1.+ 2.- 3.- 4.	$	164,593
6.	Change in Unfunded Accrued Liability due to the revised fiscal year 2017 State contribution[2]	$	(221,128)
7.	Actual Unfunded Accrued Liability as of July 1, 2017	$	(46,640)
8.	Actuarial Loss/(Gain) = 7. - 5. - 6.	$	9,895

B. Components of Actuarial Experience

1.	Investment (Gain)/Loss	$	164,069
2.	Other (Gain)/Loss, including mortality, changes in employee data and salary increases different than expected		(154,174)
3.	Total Actuarial (Gain)/Loss = 1. + 2.	$	9,895

1 The fiscal year 2018 recommended pension contribution of $325,191 has been reduced to $160,598. This amount reflects the State's planned fiscal year 2018 contribution of $162,596, 50% of the recommended employer contribution discounted to the valuation date. This amount is included as a receivable contribution but may be subject to change per the requirements of the State's fiscal year 2018 spending plan.

2 The anticipated fiscal year 2017 pension contribution of $353,872 has been increased to $575,000 to reflect the actual State contribution made during fiscal year 2017.

C. Schedule of Assets and Liabilities

The following presents a ten-year schedule of the System's assets, liabilities and funded ratio. The System's assets and funded ratio are provided on a market value (including receivables) basis and actuarial value of assets (including receivables) basis.

Actuarial Valuation Date	Market Value of Assets[1] (a)	Actuarial Value of Assets[1] (b)	Actuarial Accrued Liability (c)	Funded Ratio	
				Market Value (a)/(c)	Actuarial Value (b)/(c)
6/30/2017	$ 2,065,094	$ 2,721,368	$ 2,674,728	77.21%	101.74%
6/30/2016	$ 2,241,861	$ 3,017,928	$ 3,336,743	67.19%	90.45%
6/30/2015	$ 2,427,950	$ 3,340,908	$ 4,208,241	57.70%	79.39%
6/30/2014	$ 3,303,631	$ 4,366,457	$ 4,848,499	68.14%	90.06%
6/30/2013	$ 5,217,857	$ 6,445,847	$ 6,102,292	85.51%	105.63%
6/30/2012	$ 5,755,743	$ 7,179,322	$ 8,026,421	71.71%	89.45%
6/30/2011	$ 6,665,469	$ 8,300,684	$ 9,179,981	72.61%	90.42%
6/30/2010	$ 8,760,735	$ 10,632,228	$ 11,824,904	74.09%	89.91%
6/30/2009	$ 11,749,083	$ 13,879,949	$ 14,024,132	83.78%	98.97%
6/30/2008	$ 14,438,781	$ 16,962,382	$ 17,319,488	83.37%	97.94%

1. The information in the above table has been taken directly from the final valuation reports for each plan year and does not reflect subsequent changes in actual employer contribution amounts from the reported receivable contribution after the valuation reports were issued.

D. Schedule of Employer Pension Contributions

The following table presents a ten-year schedule that provides information about the System's actuarially determined contribution and the percentage of the actuarially determined contribution recognized by the System as contributed.

Fiscal Year Ending June 30	Actuarially Determined Contribution[1] (a)	Actual Pension Contributions[2] (b)	Contribution Deficiency (a) - (b)	Percentage of Contribution Made	
				Annual (b)/(a)	Five-Year Average
2018	$ 325,191	$ 162,596	$ 162,595	50.00%	49.02%
2017	$ 884,680	$ 575,000	$ 309,680	65.00%	59.02%
2016	$ 491,683	$ 148,000	$ 343,683	30.10%	48.88%
2015	$ 0	$ 0	$ 0	100.00%	42.86%
2014	$ 864,041	$ 0	$ 864,041	0.00%	22.86%
2013	$ 896,883	$ 897,000	$ (117)	100.01%	42.86%
2012	$ 1,216,530	$ 174,000	$ 1,042,530	14.30%	42.89%
2011	$ 147,067	$ 0	$ 147,067	0.00%	60.03%
2010	$ 364,248	$ 0	$ 364,248	0.00%	80.03%
2009	$ 1,256,398	$ 1,256,000	$ 398	99.97%	

1. The information in the above table has been taken directly from the final valuation reports for each plan year and does not reflect subsequent changes in actual employer contribution amounts from the reported receivable contribution after the valuation reports were issued.
2. The fiscal year 2018 contribution amount reflects the State's planned contribution of 50% of the recommended employer contribution. This amount is subject to change per the requirements of the State's fiscal year 2018 spending plan.

Appendix A

Brief Summary of the Benefit and Contribution Provisions as Interpreted For Valuation Purposes

Eligibility for Membership

Member of a municipal police department, municipal paid or part-paid fire department or county police department, or a paid or part-paid fire department of a fire district located in a township who has contributed to this pension fund; and who is not covered by the Police and Firemen's Retirement System which became effective on July 1, 1944.

Active Member

Any member who is a policeman, fireman, detective, lineman, driver of police van, fire alarm operator, or inspector of combustibles and who is subject to call for active service as such.

Employee Member

Any member who is not subject to active service or duty.

1. Definitions

Plan Year

The 12-month period beginning on July 1 and ending on June 30.

Service

Service rendered while a member as described above.

Compensation

Base salary; not including individual salary adjustments which are granted primarily in anticipation of retirement or additional remuneration for performing temporary duties beyond the regular work day. (Effective June 30, 1996 Chapter 113, P.L. 1997 provided that the amount of compensation used for employer and member contributions and benefits under the program cannot exceed the compensation limitation of Section 401(a)(17) of the Internal Revenue Code.)

Final Compensation

Compensation received during the last 12 months of service preceding retirement or termination of service.

Average Salary

Salary averaged over the last three years prior to retirement or other termination of service.

2. Benefits

Service Retirement

Mandatory retirement at age 65 with 25 years of service (a municipality may retain the Chief of Police until age 70). Voluntary retirement after 25 years of service for an active member and after age 60 with 25 years of service for an employee member. Benefit is life annuity equal to 60% of final compensation, plus 1% of final compensation for years of service in excess of 25.

Death Benefit

While on duty

Immediate life annuity equal to 70% of average salary payable to the spouse. If there is no spouse or if the spouse dies or remarries, 20% of final compensation will be payable to one surviving child and 35% (50%) of final compensation will be payable, to two (three) surviving children. If there is no surviving spouse or child, 25% (40%) of final compensation will be payable to one (two) surviving dependent parent(s). The minimum spousal annuity is $4,500 per annum.

While not on duty after retirement

Life annuity equal to 50% of the member's average salary payable to the spouse, plus 15% (25%) to one (two or more) surviving child (children). If there is no surviving spouse or if the surviving spouse dies or remarries, 20% (35%, 50%) of the member's average salary to one (two, three or more) surviving child (children). In the event that there is no surviving spouse or child, 25% (40%) of the member's average salary will be payable to one (two) dependent parent(s). The minimum spousal annuity is $4,500 per annum.

Ordinary Disability Retirement

Totally and permanently incapacitated from service for any cause other than as a direct result of a traumatic event occurring during the performance of duty. Benefit is an immediate life annuity equal to 1/2 of average salary.

Accidental Disability Retirement

Totally and permanently incapacitated as a direct result of a traumatic event occurring while performing regular or assigned duties. Benefit is an immediate life annuity equal to 2/3 of average salary.

3. Contributions

Each active member contributes 7% of his salary to the pension fund.

Appendix B

Outline of Actuarial Assumptions and Methods

Valuation Interest Rate

2.00% per annum, compounded annually for development of costs.

Deaths After Retirement

RP-2000 Combined Healthy Mortality Tables projected on a generational basis from the base year of 2000 to 2014 using Projection Scale BB as the base tables and the tables will be further projected beyond the valuation date using the Conduent Modified 2014 projection scale. Representative values of the assumed annual rates of mortality.

	Service Pensioners and Beneficiaries*	
Age	Men	Women
60	0.612%	0.439%
65	1.076	0.820
70	1.797	1.414
75	3.062	2.374
80	5.209	3.875
85	8.964	6.540
90	15.710	11.279

*Unadjusted for the Conduent Modified 2014 projection scale

Marriage

Males are assumed to be 4 years older than females; no assumption was made as to children.

For those participants with listed beneficiaries, the beneficiary allowance was assumed to be the greater of twice the amount contained in the record or the minimum of $4,500/yr. (The information contained in the record has not been updated for the change from 25% to 50% payment to the survivor.)

For those participants without listed beneficiaries, 65% were assumed to be married and the beneficiary amount was assumed to be the minimum benefit payable ($4,500/yr.).

Valuation Method

Projected Unit Credit Method. This method essentially funds the System's benefits accrued to the valuation date. Experience gains and losses are recognized in future accrued liability contributions.

The unfunded accrued liability was measured as of June 30, 1990 and the accrued liability contribution rate was then determined such that the unfunded accrued liability was to be amortized over a period of 9 years with contributions expected to remain constant. In determining the unfunded accrued liability and the contribution rate, the actuarial value of assets as of June 30, 1990 was based upon 100% of the market value of system assets.

In developing the unfunded accrued liability contribution rate as of June 30, 1991 and subsequent years, the contribution rate is adjusted to amortize any gains or losses over the remainder of the 9-year period. (Without additional guidance, we have assumed that the unfunded accrued liability determined as of June 30, 2016 will be amortized over 1 year.)

State Contribution Payable Dates

Prior to the July 1, 2017 valuation, it is assumed the State will make pension contributions the June 30th following the valuation date. Effective with the July 1, 2017 valuation, Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25 percent by September 30, at least 50 percent by December 31, at least 75 percent by March 31, and at least 100 percent by June 30.

Receivable Contributions

For the July 1, 2016 valuation, State contributions are expected to be paid the June 30th following the valuation date and are discounted by the valuation interest rate of 2.00% to the valuation date. Effective with the July 1, 2017 valuation, State contributions are expected to be paid in equal quarterly amounts as of September 30th, December 31st, March 31st, and June 30th following the valuation date and are discounted by the interest rate of 2.00% to the valuation date.

Asset Valuation Method

A five-year average of market values with write-up was used. (This method takes into account appreciation (depreciation) in investments in order to smooth asset values by averaging the excess of the actual over the expected income, on a market value basis, over a five-year period).

Appendix C

Tabulations Used as a Basis for the 2017 Valuation

The following tables give the number and retirement allowances of retired members and beneficiaries classified by age as of July 1, 2017.

Table 1

The Number And Annual Retirement Allowances of Retired Members Distributed By Age As Of July 1, 2017

Service Retirements

Age	Men		Women	
	Number	Amount	Number	Amount
97	1	$ 32,757		
99	1	10,387		
Total	2	$ 43,144		

Table 2

The Number And Annual Retirement Allowances of Beneficiaries Distributed By Age As Of July 1, 2017

Active Members' Death Benefits

Age	Men		Women	
	Number	Amount	Number	Amount
66			1	$ 778
72			1	1,800
75			1	2,215
80			1	4,500
89			1	4,500
94			1	4,500
96			2	20,485
98			1	4,500
Total			9	$ 43,278

Table 3

The Number And Annual Retirement Allowances of Beneficiaries Distributed By Age As Of July 1, 2017

Retired Members' Death Benefit

Age	Men		Women	
	Number	Amount	Number	Amount
63	1	$ 3,575		
69	1	1,670		
70			1	$ 4,500
74			1	1,047
77			1	4,500
78			2	2,494
79	1	1,350	1	4,500
81			1	4,500
82	1	450	1	1,295
84			1	15,188
85			1	4,500
86			2	12,442
87			1	1,873
88	1	1,923	2	27,115
89			2	16,416
90			3	22,848
91			2	20,339
92			1	7,419
93			4	39,675
94			3	19,125
95			4	28,589
96			6	57,782
97			5	34,936
98			2	9,000
99			4	29,520
100			4	33,824
101			2	16,239
102			2	13,100
104			1	4,500
106			1	7,874
Total	5	$ 8,968	61	$ 445,140