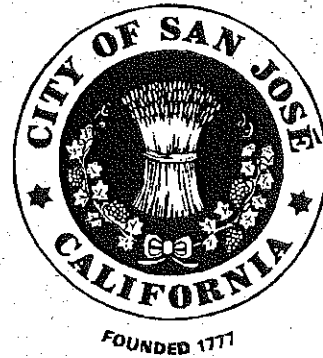


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1995-96

ANNUAL REPORT

POLICE AND
FIRE
DEPARTMENT
RETIREMENT
PLAN

OFFICE COPY



CITY OF SAN JOSÉ, CALIFORNIA

777 NORTH FIRST STREET, SUITE 750
SAN JOSE, CALIFORNIA 95112-6311
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FAX (408) 293-6986

DEPARTMENT OF RETIREMENT SERVICES

Federated City Employees' Retirement System
Police and Fire Department Retirement Plan

The Honorable Mayor and City Council
City of San José
San José, California

Dear Mayor and Council Members:

The board of Administration for the Police and Fire Department Retirement Plan is pleased to present its Annual Report for the Period July 1, 1995 through June 30, 1996. Some of the significant events worthy of note during this fiscal year were as follows:

- Investments earned 14.7 percent, increasing the market value of the portfolio by \$138.2 million. Investments contributed 64.3 percent of the Fund's income.
- Assets in the Plan grew to more than \$1 billion.
- The Deerwood Apartments, a 186-unit complex in Houston, TX, was added as our first multi-family real estate investment.
- An Actuarial Valuation Report for the period ending June 30, 1995 shows the well-funded status of our Plan.
- Investor Responsibility Research Center (IRRC) was hired to vote all of the domestic equity proxies in accordance with our proxy voting guidelines.
- The Retirement Department relocated its office to 777 North First Street, Suite 750, San Jose, California, 95112.

The Board believes that the professional services rendered by the staff, the auditors, investment counselors, and the Fund performance evaluators have produced a sound fund capable of continued growth. The Board of Administration and its staff are available to provide additional information when requested.

Sincerely,

DAVID BACIAGALUPI, Chair
Board of Administration

San José Police and Fire Department Retirement Plan

BOARD OF ADMINISTRATION

The Retirement Plan is administered by a five-member Board of Administration composed of two representatives from the City Council; a representative from the Civil Service Commission; and two representatives who are City employees, one from the Police Department and one from the Fire Department; in accordance with Section 2.08.400 of the San Jose Municipal Code.

As of June 30, 1996, the members of the Board were as follows:

| | |
|-------------------|--|
| David Bacigalupi | Elected Board Chair December 1995. Employee representative for sworn police personnel. His current term expires November 1997. |
| Charlotte Powers | She is a member of the City Council and is one of its official representatives on the Board. She became a member of the Board in June 1994. |
| Richard P. Santos | Vice Chairman. He was elected as a representative of the employees of the Fire Department in November 1987. His current term expires in November 1999. |
| Alice Woody | She is a member of the City Council and is one of its official representatives on the Board. She became a member of the Board in February 1996. |
| Paul Wysocki | He is a representative of the Civil Service Commission. He became a member of the Board in October 1990. |

The Board of Administration engages the following consultants to assist in making investments and developing a sound retirement plan:

| | |
|-----------------------|--|
| ACTUARY | William M. Mercer, Inc. |
| INVESTMENT COUNCIL | Apodaca Johnson; Baring International; Brinson Partners; Chancellor Capital Management; Credit Suisse; Investment Advisers, Inc. - Minn.; Investment Advisers, Inc. - Houston; MIG Realty Advisors; New Amsterdam Partners; Putnam Company; Rhumblin; Scudder, Stevens & Clark; Seneca; Smith Graham & Company; and Woodford Capital Management are retained for full-time investment counsel. |
| AUDITOR | Peat Marwick Main & Co. |
| PENSION CONSULTANT | William M. Mercer, Inc. |

The Board meets on the first Thursday of each month and holds special meetings as the occasion demands. The meetings are currently held in the City Council Chambers, City Hall, at 8:30 a.m. The meetings are open to the public.

San José Police and Fire Department Retirement Plan

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Summary

San José Police and Fire Department Retirement Plan

HIGHLIGHTS OF THE PLAN

1. There were 1,901 contributing members in the System as of June 30, 1996.
2. 28 members received service retirements during the period of July 1, 1995 through June 30, 1996.
3. 28 members retired because of disabilities during the period of July 1, 1995 through June 30, 1996.
4. There were 719 retirees and 132 survivors and 25 ex-spouses receiving benefits from the System as of June 30, 1996.
5. There are 31 deferred vested members who terminated and left their contributions in the System and therefore will be eligible for benefits when they reach age 55 or as soon thereafter as 20 years have elapsed since their initial date of hire.
6. During the reporting period, 23 members left their membership of the Retirement Plan and had their contributions refunded.
7. The Market Value of the Retirement Fund balance as of June 30, 1996 was \$830,881,014 in the Regular Fund, and \$254,492,353 in the Cost-of-Living Fund. The total includes receivables, liabilities, and accruals.
8. The Fund paid a total of \$2,657,057 for benefits in June of 1996 which included \$2,363,585 for Pension and Survivor Benefits and \$292,031 for Medical and Dental insurance. In June of 1995, the Fund paid \$2,414,948 for these benefits.
9. The annual time-weighted return for the entire portfolio was 14.7 percent as of June 30, 1996.
10. The total income due to interest, dividends, rents, and net gain on sale of investments for the period was \$125,170,000 and averaged about \$10,430,833 per month.

San José Police and Fire Department Retirement Plan

SERVICE RETIREMENT

POLICE DEPARTMENT

Anthony, Thomas E.
Dunn, Leo P.
Erfurth, William E.
Furnare, Claud A.
Kleman, Karl F.
Kossick, Franklin L.
Kubo, Vincent
Kupper, William O.
Malcolm, Roger W.
Mattos, Ronald F.
Miyoko, Ronald
Molosky, Charles A.
Myers, Leonard S.
Nunes, John P.
Perez, Thomas
Postier, Kenneth C.
Randall, Clark M.
Tannehill, Ronald R.
Wiskel, Bill F.

FIRE DEPARTMENT

Bergstrom, Thomas A.
Carlyon, John R.
Earnest, John W.
Garrouette Jr. William L.
Krinkie, Frederick
Livermore, Keith J.
O'Rourke, Dale M.
Pennington, Thomas W.
Spitzer, Glenn M.

DEFERRED VESTED RETIREMENTS

None.

DISABILITY RETIREMENTS

NONSERVICE-CONNECTED DISABILITY

None.

SERVICE-CONNECTED DISABILITY

POLICE DEPARTMENT

Aligo, James G.
Davis, Michael F.
Gutierrez, Dan N.
Martin, Bradley J.
Petersen, Bruce A.
Phillips, Mercedes H.

FIRE DEPARTMENT

Arnaz, John D.
Christianson, Donald B.
De Mers, Burce B.
Goff, Roland C.
Hunter, Jeffrey B.
Hutchinson, Jack M.
Laman, Thomas J.
Lane, Ronald K.
Longnecker, Gary R.
Manson, Darryl D.
McDonald, Arthur T.
Meyer, Robert D.
Moseley, David D.
Nelson, Richard L.
Oropeza, Mike
Pieper, John M.
Pisciotta, Maurice A.
Ramirez, Robert
Salois, John
Schuller, Warren F.
Selzer, William J.
Skeen, John A.

DEATHS

DEATHS AFTER RETIREMENT

POLICE DEPARTMENT

Gergurich, William T.
Green, Leon R.
Hoffman, Vernon D.
Meister, Lloyd D.
Stewart, Joseph

FIRE DEPARTMENT

Fusco, George W.
Sells, Ronald E.
Urbani, Edward
Whalen, Richard
Wisinski, Donald W.

DEATHS WHILE ACTIVE

None.

San José Police and Fire Department Retirement Plan

SUMMARY OF THE PRINCIPAL PROVISIONS

MEMBERSHIP - Mandatory for all full-time safety employees.

MEMBER CONTRIBUTION - All members contribute 9.36% of base salary.

CITY'S CONTRIBUTION - The City contributes 22.24% of the base salary.

INTEREST - Two percent annual interest is calculated each biweekly pay period and is added to employee contributions. This interest is derived from investments.

TERMINATION BENEFITS - Upon termination, the member shall be paid all of his/her accumulated contributions and interest in full satisfaction of all rights and benefits under this Retirement Plan. The City's contributions and interest will not be refunded to the employee.

MILITARY LEAVE CREDIT - If during employment with the City of San José a member has served in the military, the City will pay the member's contributions into the Retirement System for that period of time if the following conditions exist: (1) a time of war, a national emergency proclaimed by the President or the Congress, or (2) Service outside the United States as requested by the United Nations. This is not refundable to an employee who resigns and requests a refund of contributions.

VESTING OF PENSION CREDIT - After 10 years of service, a member may resign his/her position with the Police or Fire Department and leave the accumulated contributions in the Retirement Plan. A member who vests in this fashion is eligible to retire later at age 55 or when 20 years have elapsed from the original hire date. For a vested retirement, the monthly retirement allowance is the final compensation multiplied by 2 1/2% multiplied by years of service. There is a maximum of 75% (30 years of service equals 75%.)

SERVICE RETIREMENT - Members may retire at age 50 with 25 years of service, at 55 with at least 20 years of service or at any age with 30 years of service. The monthly retirement allowance is the final compensation multiplied by 2 1/2% multiplied by years of service. There is a maximum of 75% (30 years of service equals 75%.)

SERVICE-CONNECTED DISABILITY - Retirement resulting from an injury or

disease arising out of and in the course of such member's employment with the City. No minimum period of service required. For members with less than 20 years of service, the monthly retirement allowance is 50% of the final compensation. For members with 20 or more years of service, the monthly retirement allowance is the final compensation multiplied by 2 1/2% multiplied by years of service. There is a maximum of 75% (30 years of service equals 75%.)

NON-SERVICE-CONNECTED DISABILITY - Retirement resulting from other than a service-connected disability with at least 2 years of service. For members with 2 to 19 years of service, the monthly retirement allowance is 32% multiplied by the final compensation for first two years plus one percent for an additional year. For members with at least 20 years of service, the monthly retirement allowance is the final compensation multiplied by 2 1/2% multiplied by years of service. There is a maximum of 75% (30 years of service equals 75%.)

EARLY SERVICE RETIREMENT - Retirement at age 50 to 55 with at least 20 years of service. Members' retirement allowance shall be calculated as if the member were at least 55, and then reduced according to guidelines set forth in Section 3.36.810 of the City of San Jose Municipal Code.

MANDATORY RETIREMENT - Age 70.

SURVIVORSHIP ALLOWANCE - The spouse will receive 37 1/2% of the final compensation if the member dies while entitled to immediate retirement for service, dies at any age due to a service-connected injury or illness, is retired for service, or is retired for service-connected disability. Optional Retirement Allowances are available.

If the member dies before age 55 with two or more years of services due to a non-service connected injury or illness, or if the member is retired for non-service connected disability, the spouse will receive 24% of final compensation for two years of service and 0.75% for each year thereafter (Maximum: 37-1/2%.)

Surviving child or children conceived prior to retirement will receive the following:

- 1 child receives 25% of the final compensation
- 2 children share 37 1/2% of the final compensation
- 3+ children share 50% of the final compensation

Unless the death is service-connected in which case the eligible child or children will receive:

- 1 child receives 25% of the final compensation
- 2 children share 50% of the final compensation
- 3+ children share 75% of the final compensation

The maximum family benefit is 75% of the final compensation. If the sum of spousal benefit plus the children's benefit is greater than 75%, the children's benefit is reduced. Dependant children are paid to age 18 or to age 22 if full-time students.

REMARriage OF SPOUSE: If the employee is 55 at time of death and has twenty years of service, or the member is entitled to 30 years of service regardless of age, the spouse will retain allowance for life. If less than 20 years or under age 55, the spouse loses the allowance upon a remarriage.

MANAGEMENT - The System is under the management of a five member Board of Administration consisting of two City Council persons, a Civil Service Commissioner, and two elected employees who are members of the retirement plan.

The Board of Administration is a policy-making body and responsible for the proper operation of the Plan. The Plan operates as an independent trust, separate and distinct from the City and other entities. The administration of the Plan is under its guidance and direction and is subject to such rules, regulations and directives as it may adopt from time to time. Members serve without compensation. The City Attorney provides legal advice and counsel.

ADMINISTRATION - A full-time Retirement Administrator is employed by the Board. He serves as Secretary and Chief Executive Officer to the Board of Administration.

The Fund Pays the cost of the personnel who are employed for the purpose of managing the Retirement Plan. It also pays any directly related administrative costs.

Bankers Trust is employed as custodian of fund assets and collector of investment income.

ACTUARIAL SOUNDNESS - Plan and benefit provisions are periodically reviewed to assure continuing soundness.

INVESTMENT AUTHORITY AND POLICY - The investment authority is broad and flexible, allowing maximum utilization of the System's resources. Nationally known investment advisory services including Investment Advisors, Inc.; Rhumblin; Chancellor Capital Management; Investment Advisors, Inc. - Minn.; Brinson Partners; Seneca; New Amsterdam Partners; Apodaca Johnson; Woodford Capital Management; Baring International; Smith Graham & Company; Scudder, Stevens & Clark; Cisneros; Putnam Company; Global Fixed Income Advisors; and MIG Realty Advisors are retained for full-time investment counsel. William A. Mercer, Inc. is retained as the pension consultant.

COST OF LIVING - The Board of Administration determines the change in the cost of living (COL) each year using the December Consumer Price Index for the San Francisco-Oakland Metropolitan Area published by the Bureau of Labor Statistics of the United States Department of Labor. The Board determines the change to be effective beginning April first each year. A maximum of 3% is granted with any excess accumulated for use in future years. A retiree draws no COL increase for the first year, then receives a pro-rated increase for the months before the next April first. Survivors will be paid their first COL increase as if they were a new retiree according to the above schedule.

Retirements

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|---|------------------------|-------------|-----------------|
| | ABRAM, CAROLYN | 35 | 01/02/92 |
| D | ABRAM, FRED M | 35 | 01/02/92 |
| D | ADAMS, VIRGINIA | 22 | 06/14/77 |
| S | ALEXANDER, RAE | 23 | 08/28/92 |
| D | ALIGO, JAMES G | 26 | 03/07/96 |
| D | ALLEN, JAMES D | 26 | 07/09/91 |
| D | ALLEN, ROBERT L | 21 | 04/01/78 |
| S | ALVARES, VIRGINIA | 23 | 06/05/84 |
| D | ALVISO, JOHN M | 20 | 04/06/95 |
| S | AMBURGEY, DORINE | 35 | 02/28/77 |
| D | ANASTACIO, OLIVER J | 29 | 08/08/82 |
| | ANDERS, ALBERTA | 20 | 10/04/91 |
| D | ANDERSON, ALGIE | 29 | 11/30/83 |
| D | ANDERSON, DENNIS G | 30 | 12/16/85 |
| S | ANDERSON, ELSIE H | 26 | 09/06/81 |
| D | ANDERSON, ERNEST | 43 | 01/08/92 |
| | ANDERSON, JAMES | 29 | 02/27/94 |
| S | ANDERSON, KATHLEEN | 23 | 06/08/88 |
| D | ANDERSON, WILLIAM E | 9 | 11/14/67 |
| D | ANGELL, MERRIL K | 21 | 11/06/84 |
| S | ANGELO, ALDORA M | 24 | 12/26/91 |
| | ANKENBAUER, FRANK J | 24 | 07/05/70 |
| D | ANTHONY, DICK K | 20 | 02/04/93 |
| | ANTHONY, THOMAS E | 28 | 07/06/95 |
| D | ARNAZ, JOHN D | 29 | 12/07/95 |
| D | ARVIN, BRIAN J | 10 | 01/05/95 |
| D | ASHBY, KAY B | 31 | 06/07/89 |
| D | AVERY JR, RODERICK | 20 | 04/01/92 |
| D | AZZARELLO, JOSEPH S | 33 | 05/01/75 |
| D | BAGGOTT, JAMES R | 22 | 10/07/93 |
| D | BAILEY, WILLIAM S | 29 | 04/05/87 |
| | BAKER, IRWIN C | 23 | 03/19/91 |
| | BALLARD, BUCK B | 24 | 02/17/79 |
| D | BALLARD, GORDON | 29 | 02/03/88 |
| D | BARIKMO, JON W | 22 | 12/04/85 |
| | BARITEAU, JOHN A | 27 | 11/28/94 |
| D | BARNETT, JAMES E | 30 | 07/12/80 |
| S | BAROZZI, MARYANN | 26 | 10/23/79 |
| D | BARR, JACK L | 21 | 07/14/69 |
| | BARTHOLOMEW JR, JOHN D | 30 | 06/18/94 |
| D | BARTOLINI, HERBERT R | 8 | 04/01/68 |
| | BARTOLINO, DONNA JUNE | 18 | 08/03/95 |
| D | BAXTER, JOSEPH | 13 | 02/07/91 |
| S | BAZIUK, AILEEN | 25 | 12/12/93 |
| S | BELL, CHERYL J | 2 | 09/11/77 |
| D | BELL, DONALD A | 30 | 01/06/88 |
| D | BELL, ROBERT M | 22 | 04/03/84 |
| D | BENNERT, BRIAN | 26 | 02/04/93 |
| D | BENNETT, WILLIAM G | 8 | 01/10/78 |
| D | BENSON, LLOYD L | 31 | 06/05/86 |
| | BERGSTROM, THOMAS A | 32 | 07/15/95 |
| D | BERNARDO, C DONALD | 27 | 08/01/72 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|-----------------------|-------------|-----------------|
| S | BERNARDO, ELIZABETH | 30 | 04/11/88 |
| D | BERRY, WILLIAM M | 29 | 09/04/91 |
| S | BIAS, LAVERNE | 13 | 02/23/95 |
| D | BIBBY, RICHARD A | 15 | 12/01/71 |
| S | BISKUP, SHELLEY | 26 | 01/28/93 |
| S | BLACKMORE, RUBY L | 42 | 11/23/88 |
| D | BLACKSTOCK, M CARROLL | 21 | 04/09/83 |
| D | BLAKE JR, DONALD G | 27 | 10/09/93 |
| S | BLOOMFIELD, JEAN M | 24 | 08/31/85 |
| D | BOHN, THEODORE M JR | 20 | 01/06/81 |
| D | BOLTON, HILBERT | 30 | 07/12/77 |
| D | BOND, LESLIE | 32 | 02/04/93 |
| D | BOND, WILLIAM R | 23 | 03/02/82 |
| | BOONE, CONNIE | 30 | 01/07/93 |
| | BOONE, RICHARD F | 14 | 05/25/90 |
| D | BOONE, SHERMAN T | 30 | 01/07/93 |
| D | BOOZEL, BENJAMIN F | 21 | 05/07/85 |
| D | BORCH, HENRY H | 25 | 01/13/81 |
| D | BOURBON, DANIEL T | 30 | 07/03/93 |
| D | BOWDEN, LANNY G | 23 | 01/08/92 |
| D | BOYER, JERRY | 15 | 01/07/93 |
| D | BRADFORD, GEORGE H | 37 | 08/07/82 |
| | BRADSHAW, ROBERT C | 20 | 04/17/93 |
| D | BRAUN, DUANE R | 28 | 07/07/92 |
| D | BRAZELL, RICHARD L | 30 | 11/07/90 |
| D | BRAZIL, LA VERN F | 30 | 08/02/83 |
| S | BRENNEMAN, CARMEN | 6 | 04/02/91 |
| D | BREWER, GLENN J | 10 | 02/10/69 |
| | BREWSTER, LEILANI | 30 | 10/03/90 |
| | BRICKELL, DAVID T | 29 | 09/11/93 |
| D | BRIDGES, RICHARD S | 3 | 09/03/86 |
| D | BRITTON, ROBERT H | 32 | 07/07/92 |
| D | BRITTON, ROSEMARIE | 20 | 06/07/89 |
| D | BROCATO, DOMINIC J | 27 | 07/01/93 |
| | BROOKS, ROBERT L | 30 | 07/07/92 |
| S | BROWDER, LUCILLE E | 22 | 09/25/85 |
| D | BROWN, EUGENE | 29 | 12/03/86 |
| D | BROWN, WILLIAM J | 29 | 01/17/81 |
| | BROWNING, ROBERT M | 27 | 07/03/93 |
| D | BRUCE, GORDON J | 5 | 07/01/73 |
| D | BRUNE, RALPH F | 29 | 06/01/77 |
| D | BRYANT, GERALD | 28 | 08/01/90 |
| S | BUCK, LILLIAN M | 20 | 05/15/74 |
| S | BUNCH, NICOLE | 4 | 07/30/85 |
| ND | BURDE, CHARLES | 18 | 11/03/94 |
| D | BURROUGHS, BOBBY | 28 | 02/18/86 |
| D | BURTCH, MICHAEL L | 27 | 04/09/95 |
| | BUSCH, DENNIS | 30 | 01/07/93 |
| D | BUSH, WILBERT E | 16 | 06/03/81 |
| | BYE, MAURY | 30 | 07/08/91 |
| D | BYFIELD JR, PAUL J | 20 | 06/03/87 |
| D | CADENASSO, RICHARD B | 28 | 02/04/93 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|------------------------|-------------|-----------------|
| D | CAINES, JAMES | 29 | 04/03/91 |
| S | CALDARULO, LISA | 19 | 12/01/94 |
| S | CALDARULO, WENDY | 19 | 12/01/94 |
| | CALDERON, JOHN | 12 | 08/26/88 |
| D | CALTABIANO, ROBERT A | 11 | 06/06/82 |
| | CAMPBELL, LAWRENCE B | 31 | 02/01/63 |
| S | CAMPBELL, VIRGINIA M | 25 | 07/10/86 |
| D | CAMPOS, ARTHUR J | 10 | 06/04/86 |
| D | CANCILLA, JOSEPH | 24 | 07/12/81 |
| D | CANEPA, ALLAN | 9 | 09/02/87 |
| D | CANNELL, GEORGE H | 33 | 01/16/71 |
| D | CAPP, WALTER M | 27 | 03/05/86 |
| S | CAPURSO, KAREN L | 14 | 07/20/86 |
| D | CARAGHER, EDWARD L | 21 | 03/07/90 |
| S | CARDONA, VELMA F | 30 | 07/08/75 |
| | CARDONA, VELMA F | 20 | 07/16/72 |
| | CARLYON, JOHN R | 27 | 03/09/96 |
| S | CAROTTA, SHIRLEY R | 29 | 11/05/74 |
| D | CARR, JOHN N | 17 | 01/07/93 |
| D | CARRIERE, MELVIN | 28 | 06/01/95 |
| D | CARROLL, RICHARD | 7 | 06/04/85 |
| D | CASTLIO, GLEN | 21 | 06/15/83 |
| D | CASTRO, MIGUEL R | 30 | 08/01/90 |
| D | CATALDO, RONALD V | 25 | 08/02/89 |
| D | CATANIA, SEBASTIAN J | 8 | 10/01/86 |
| D | CATES, LOWELL D | 12 | 12/04/84 |
| S | CECIL, GEORGIA L | 18 | 01/26/72 |
| D | CHAMBERS, ROYCE R | 15 | 03/06/84 |
| D | CHAMNESS, HENRY L | 28 | 01/07/93 |
| D | CHAVIEL, STEVE M | 26 | 01/02/91 |
| D | CHOYCE, JAMES A | 14 | 03/01/74 |
| | CHRISTIANSEN, ROBERT | 25 | 05/06/95 |
| D | CHRISTIANSON, DONALD B | 28 | 07/18/95 |
| D | CIRAULO, SALVADOR J | 33 | 03/30/80 |
| S | CISSELL, JANE M | 15 | 12/09/78 |
| D | CLARK, JOSEPH H | 26 | 08/03/88 |
| S | CLEARY, MARIAN L | 28 | 02/08/86 |
| D | CLET, VINCENT H | 21 | 11/06/84 |
| D | COBURN, ETHAN M | 32 | 05/06/87 |
| D | COBURN, JIMMIE C | 18 | 06/15/74 |
| D | COLE, VERNON S | 24 | 06/13/76 |
| S | COLLINS, ANTOINETTE N | 26 | 11/20/72 |
| D | COLLINS, BARTON L | 38 | 03/01/74 |
| S | COLSON, DIANE | 19 | 08/09/92 |
| S | COLSON, LENA | 19 | 08/09/92 |
| D | COMELLI, IVAN F | 30 | 08/02/89 |
| S | CONNETT, CATHERINE M | 31 | 11/20/85 |
| | CONROW, DAN R | 28 | 01/05/74 |
| D | CONYERS JR, FRANCIS E | 24 | 09/13/80 |
| S | COOK, LUCILLE | 26 | 03/30/95 |
| ND | COOMER, SAM D | 9 | 02/09/71 |
| D | CORDONI, JULIUS L | 11 | 12/01/73 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|-------------------------|-------------|-----------------|
| | CORMANY, MICHAEL | 26 | 08/20/90 |
| | CORNELIUS, JAMES H | 25 | 08/10/85 |
| D | COSCE, CHARLES | 28 | 03/02/95 |
| | COSCE, JOYCE | 0 | 03/02/95 |
| D | COSSEY, KENT H | 16 | 09/03/86 |
| D | COTTLE, EDWARD M | 26 | 03/30/80 |
| | COUSER, RICHARD L | 31 | 05/26/95 |
| D | CRAWFORD, JAMES L | 14 | 01/02/74 |
| D | CRESSA, JOSEPH D | 29 | 11/03/94 |
| S | CROSBY, RUTH L | 29 | 02/08/94 |
| D | CROWDER, ROBERT J | 26 | 01/08/86 |
| S | CRUISE, MACAELA | 17 | 05/31/94 |
| D | CUFFARO, MARCO | 26 | 06/10/75 |
| D | CUMMINS, GAYLE L | 22 | 12/04/85 |
| D | CUNNINGHAM, ELIZABETH J | 23 | 03/15/80 |
| | CUNNINGHAM, LAWRENCE E | 40 | 05/07/94 |
| D | CURRALL, ROBERT W | 27 | 12/03/93 |
| | CUTLER, LAWRENCE H | 30 | 01/02/93 |
| | CYPERT, CHARLES | 29 | 03/01/93 |
| D | DARR, LAWRENCE A | 30 | 08/05/92 |
| D | DAVIS, DALE D | 8 | 09/01/70 |
| | DAVIS, DONALD W | 25 | 11/07/90 |
| D | DAVIS, MICHAEL F | 25 | 08/03/95 |
| | DAVIS, ROBERT L | 28 | 03/04/95 |
| | DAVIS, SANDRA | 28 | 03/04/95 |
| S | DAVIS, ZABELLE H | 39 | 07/04/91 |
| | DAVIS-KNOWLES, ANN | 25 | 11/07/90 |
| | DE CAMP, HOWARD | 24 | 07/06/77 |
| D | DE DOBBELEER, DONALD J | 21 | 07/07/94 |
| S | DE GIERE, CECELIA | 17 | 08/03/91 |
| D | DE LISE, JOSEPH S | 23 | 03/30/80 |
| D | DE LUCA, PETER P | 31 | 09/15/79 |
| D | DE MERS, BRUCE B | 31 | 08/03/95 |
| S | DEKRUIF, BARBARA | 32 | 03/28/93 |
| | DELGADO, ROBERT D | 29 | 03/03/93 |
| | DELGADO, RONALD A | 31 | 01/09/93 |
| D | DEMKOWSKI, LAWRENCE T | 30 | 01/10/90 |
| | DESTRO, MICHAEL A | 29 | 03/31/94 |
| D | DEVENS, LEE E | 28 | 04/17/77 |
| D | DEVITT, FRANCIS M | 28 | 02/01/75 |
| D | DIQUISTO, JOHN A | 30 | 10/29/88 |
| D | DOBSON, RICHARD | 22 | 03/05/86 |
| S | DONALD, DOROTHY | 28 | 05/13/93 |
| S | DONALD, PEGGY J | 28 | 05/15/75 |
| ND | DONALD, PEGGY J | 24 | 04/01/75 |
| | DONNELLY, RALPH H | 30 | 01/15/94 |
| ND | DONOHUE, JAMES W | 6 | 03/04/73 |
| D | DORR, DONALD R | 20 | 05/13/80 |
| | DORR, SHIRLEY | 20 | 05/13/80 |
| D | DOWLING, RONALD A | 19 | 05/04/88 |
| D | DOYLE, PATRICK B | 14 | 10/06/81 |
| D | DUMAS, JERRY C | 11 | 08/05/92 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|------------------------|-------------|-----------------|
| S | DUNCAN, KAREN MARIE | 0 | 09/03/94 |
| D | DUNDON, ARTHUR R | 17 | 11/03/94 |
| | DUNN, LEO P | 26 | 09/21/95 |
| S | DUPONT, EDNA J | 13 | 05/25/85 |
| D | DWYER, GEORGE J | 27 | 03/20/77 |
| D | DYE, DONALD A | 25 | 07/10/83 |
| D | EARLE, DAVID | 9 | 07/09/91 |
| D | EARNEST, JAMES E | 30 | 09/03/92 |
| | EARNEST, JOHN W | 30 | 05/21/96 |
| ND | EARNSHAW, JOSEPH W JR | 22 | 06/07/83 |
| D | EASTMAN, VIC H | 28 | 04/04/90 |
| D | ECKSTROM, RICHARD | 6 | 05/06/87 |
| D | EDWARDS, DONALD E | 23 | 10/15/78 |
| D | EDWARDS, ROBERT W | 25 | 04/01/87 |
| D | EGAN, MICHAEL F | 31 | 02/04/93 |
| D | ELDER, JAMES C | 22 | 07/07/92 |
| D | ELLIS, JERRY T | 25 | 04/06/95 |
| D | ELLNER, HOWARD | 29 | 01/06/94 |
| D | ELORREAGA, PAUL | 14 | 01/12/77 |
| | EMERY, ARTHUR S | 27 | 02/01/93 |
| ND | EMERY, LOUIS W | 15 | 08/20/64 |
| D | EMMONS, JAMES L | 21 | 02/05/86 |
| | ERFURTH, WILLIAM E | 36 | 03/24/96 |
| | ERICKSON, ANTON | 28 | 04/10/91 |
| S | ERICKSON, BERNICE | 29 | 07/24/91 |
| S | ERICKSON, SCOTT G | 13 | 08/25/81 |
| D | ESCOBAR, JOSEPH R | 21 | 10/14/78 |
| | ESCOBAR, PATRICIA M | 21 | 10/14/78 |
| | ESPARZA, FRED J | 30 | 01/15/94 |
| D | ESPINOZA, MIKE M | 19 | 08/04/94 |
| D | EVANS I, HAROLD H | 28 | 08/14/79 |
| D | EVANS II, HAROLD H | 28 | 07/07/94 |
| D | EVANS, CARL L | 26 | 08/01/71 |
| D | EVANS, DAVID T | 26 | 08/01/73 |
| | EVANS, FRANKLYNN | 0 | 11/01/85 |
| D | EVANS, JOHN S | 30 | 05/04/95 |
| D | EVANS, MERLIN C | 26 | 11/01/85 |
| D | EWING, DONALD E | 27 | 09/11/82 |
| D | EWING, PAUL | 9 | 08/01/90 |
| S | FAIRBROTHER, AMBER | 16 | 11/07/89 |
| S | FAIRBROTHER, CAROLE | 16 | 11/07/89 |
| S | FALCAO, CONNIE | 7 | 03/23/89 |
| ND | FALER, LAWRENCE | 23 | 06/17/89 |
| D | FANUCCHI, ROSCOE | 32 | 01/16/82 |
| | FARLOW, PAUL V | 27 | 01/02/93 |
| | FARMER, BARBARA EURE | 26 | 03/07/96 |
| | FARNSWORTH, FRED L | 27 | 02/28/95 |
| | FARON, WALTER J | 30 | 10/24/92 |
| | FAVORITE, LAWRENCE R | 35 | 06/12/74 |
| D | FEDEROFF, GEORGE W | 29 | 09/02/93 |
| D | FELDE, JOHN | 27 | 01/07/93 |
| | FERDINANDSEN, EDWARD S | 28 | 08/02/85 |

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| | NAME | YRS SERV | DATE RET/DTH |
|----|-------------------------|-------------|-----------------|
| S | FERNANDEZ, BEVERLY J | 23 | 03/11/73 |
| S | FERNANDEZ, PAULINE | 29 | 11/14/91 |
| | FERNSWORTH, LAWRENCE C | 17 | 12/22/94 |
| D | FINTON, ROGER J | 24 | 10/07/93 |
| S | FISHER, MARGARET | 25 | 07/16/91 |
| S | FISHER, PEARL | 22 | 12/17/84 |
| D | FLAIR, GARY L | 9 | 10/12/71 |
| S | FLESNER, ANN | 25 | 11/12/89 |
| | FLORY, DAVID A | 30 | 01/15/94 |
| | FOLEY, JAMES C | 25 | 09/12/92 |
| D | FORD, BARRY A | 29 | 04/07/94 |
| D | FORD, CHARLES L | 26 | 08/06/86 |
| | FRANZINO, DONALD L | 27 | 02/26/94 |
| D | FRATES, CHARLES W | 27 | 11/02/82 |
| | FRAZIER, THOMAS C | 27 | 02/09/95 |
| | FRECHETTE, PAMELA J | 20 | 08/25/90 |
| | FRECHETTE, RICHARD | 20 | 08/25/90 |
| D | FRIDAY, JAMES E | 25 | 09/03/85 |
| ND | FRIES, JOSEPH J | 22 | 02/15/72 |
| D | FUNK, HAROLD S | 24 | 01/14/79 |
| | FURNARE, CLAUD A | 26 | 01/05/96 |
| D | GARCIA, SAMUEL M | 30 | 08/07/91 |
| D | GARDINER, GEORGE | 12 | 08/02/88 |
| D | GARINO, KENNETH J | 21 | 03/03/81 |
| D | GARRINGER, ESTIEL L | 26 | 03/01/74 |
| | GARROUTTE JR, WILLIAM L | 26 | 04/04/96 |
| | GAY, BRIAN L | 31 | 07/03/93 |
| | GAYTAN, OLGA | 23 | 03/19/91 |
| D | GEIMER, JOHN M | 17 | 01/05/95 |
| D | GENTILE, STANLEY R | 24 | 12/05/90 |
| D | GEPPERT, KENNETH J | 12 | 10/04/83 |
| D | GERBINO, FRED W | 28 | 04/01/87 |
| D | GERDTS, HANS B | 30 | 02/05/85 |
| S | GERGURICH, MISAKO J | 25 | 03/29/96 |
| | GERHARD, JOHN K | 30 | 03/04/78 |
| D | GERMANO, EUGENE J | 32 | 01/12/80 |
| D | GILBERT, GEORGE | 27 | 03/15/73 |
| D | GILES, PAUL F | 30 | 05/06/95 |
| D | GILLIGAN, MICHAEL | 26 | 01/07/93 |
| D | GINGERICH, FREEMAN A | 26 | 04/06/88 |
| | GISBURNE, ROBERT B | 29 | 03/17/94 |
| D | GIVIN, WILBUR | 27 | 01/16/82 |
| D | GOFF, ROLAND C | 27 | 03/07/96 |
| D | GONZALES, CARMELO | 25 | 08/01/90 |
| D | GONZALES, RICHARD W | 27 | 02/02/95 |
| | GOODRICH, LUKE H | 31 | 02/26/94 |
| | GOUDY, MARILYN | 29 | 03/03/93 |
| D | GRANOSKI, NICKLAS A | 25 | 01/06/88 |
| D | GRANT, ROBERT A | 14 | 12/06/83 |
| | GRAVES, ERNEST P | 30 | 02/07/90 |
| ND | GRAY, LOREN B | 30 | 04/01/73 |
| D | GRAY, LYLE L | 9 | 10/05/82 |

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| | NAME | YRS SERV | DATE RET/DTH |
|----|----------------------|-------------|-----------------|
| ND | GRAY, THOMAS | 28 | 03/02/91 |
| D | GREEN, NORMAN W | 19 | 07/30/83 |
| S | GREEN, SUSAN | 27 | 01/06/83 |
| D | GREER, DENNY R | 28 | 10/14/79 |
| D | GREER, DON R | 17 | 09/03/85 |
| | GUERIN, PETER T | 29 | 01/28/95 |
| D | GUIDO, JAMES J JR | 25 | 02/28/81 |
| | GUMMOW, RICHARD W | 29 | 09/11/93 |
| D | GURLEY, EDWARD E | 26 | 05/06/87 |
| D | GURLEY, RICHARD R | 30 | 03/03/94 |
| D | GUTIERREZ, DAN N | 23 | 05/02/96 |
| D | GUYTON, TERRY W | 14 | 01/04/89 |
| D | HAAS, CARL G | 21 | 06/07/66 |
| D | HACKETT, WILLIAM P | 14 | 11/06/91 |
| D | HADA, PHILLIP J | 24 | 09/06/89 |
| D | HAFF, JACK | 23 | 02/04/93 |
| D | HAGUE, DONALD R | 30 | 01/08/92 |
| S | HALL, BENITA | 15 | 02/06/82 |
| S | HALLER, JEAN M | 25 | 09/06/72 |
| | HAMILTON, ROYAL P | 25 | 07/03/93 |
| D | HARRIS, ROBERT J | 30 | 07/07/92 |
| D | HARRISON, DAVID C | 30 | 08/05/92 |
| | HART, EDWARD E | 29 | 03/13/93 |
| D | HART, JAMES H | 1 | 12/03/69 |
| D | HARTMAN, LEONARD J | 23 | 09/02/87 |
| S | HASLEMAN, MARY L | 20 | 12/01/86 |
| | HAWKES, KENNETH M | 27 | 12/03/94 |
| | HAZEN, BERNARD | 29 | 03/31/93 |
| | HECK, STEVEN G | 28 | 07/31/94 |
| | HEIKEN, ALBERT L | 29 | 01/25/86 |
| | HENNESSY, MICHAEL J | 27 | 03/17/94 |
| D | HENRY, CLYDE L | 30 | 03/03/94 |
| D | HERNANDEZ, EUSEVIO | 30 | 04/06/88 |
| | HERNANDEZ, LUIS A | 30 | 07/03/93 |
| D | HEROLD, MILTON R | 30 | 01/04/89 |
| | HERRMANN, KENNETH | 27 | 01/16/93 |
| D | HEWETT, RUSSELL | 23 | 10/07/87 |
| | HICKEY, JANET S | 31 | 04/23/77 |
| D | HIGGINS JR, THOMAS J | 24 | 03/01/72 |
| D | HILL, RICHARD N | 25 | 03/31/81 |
| | HOBER, JAMES W | 20 | 06/22/93 |
| D | HOEHN, CHARLES F | 30 | 01/06/94 |
| ND | HOENSHALL, DAVID A | 13 | 05/05/94 |
| S | HOFFMAN, ALBERTA | 29 | 09/13/93 |
| D | HOFFMAN, MICHAEL D | 30 | 01/08/92 |
| S | HOFFMAN, RUTH | 20 | 12/25/95 |
| D | HOGATE, CHARLES S | 22 | 06/07/89 |
| S | HOLDEN, GERTRUDE | 16 | 08/18/75 |
| | HOLLARS, ROBERT D | 25 | 01/08/92 |
| D | HOLMES, DANNY R | 11 | 05/14/78 |
| D | HOLMES, MARK A | 30 | 09/02/87 |
| D | HOOKS, THOMAS D | 32 | 05/01/91 |

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| | NAME | YRS SERV | DATE RET/DTH |
|----|---------------------|-------------|-----------------|
| S | HORNBECK, ESTHER M | 36 | 05/21/85 |
| S | HORTON, PAULINE | 32 | 12/13/90 |
| D | HOULIHAN, EARL E | 8 | 11/11/71 |
| D | HOUSTON, HERRELL J | 20 | 04/03/84 |
| S | HOWARD, MILDRED L | 20 | 06/20/90 |
| S | HOWARD, TERRI A | 23 | 02/21/93 |
| D | HUBBARD, GERALD A | 24 | 02/05/86 |
| | HUNT, LYLE W | 31 | 03/09/85 |
| D | HUNTER, JEFFREY B | 18 | 08/03/95 |
| | HUNTER, RICHARD D | 27 | 01/07/88 |
| D | HUTCHISON, JACK M | 30 | 03/07/96 |
| D | HYLAND, NICHOLAS | 25 | 03/01/93 |
| D | ILSE, ROY | 28 | 03/05/86 |
| D | JACOBSON, GEORGE A | 15 | 06/01/75 |
| D | JAEGER, GEORGE N | 10 | 04/20/80 |
| | JAMESON, NEIL A | 27 | 01/30/93 |
| D | JOHNS, MERLE W | 26 | 09/01/81 |
| D | JOHNSON, MICHAEL A | 29 | 04/08/95 |
| | JOHNSON, THOMAS W | 26 | 06/05/93 |
| D | JOHNSON, THORFINNUR | 30 | 10/29/89 |
| S | JONES, DANIEL | 8 | 10/28/78 |
| S | JONES, REBECCA | 8 | 10/28/78 |
| D | JONES, ROBERT A | 10 | 07/12/77 |
| S | JONES, RUTH E | 34 | 09/30/87 |
| S | JONES, RUTH L | 32 | 10/24/85 |
| ND | JOST, FRANKLIN D | 20 | 04/29/79 |
| D | JURADO, JOHN J | 19 | 02/19/80 |
| | KAMINSKY, GLENN F | 23 | 04/29/89 |
| D | KASICH, ROBERT C | 9 | 04/11/77 |
| D | KEENEY, WILLIAM H | 24 | 03/15/80 |
| | KEISER, BETTY J | 20 | 01/02/76 |
| D | KEITH, GARY L | 13 | 10/18/75 |
| D | KELLEY, DONALD W | 27 | 03/02/95 |
| D | KELLY, JAMES D | 17 | 06/04/86 |
| D | KELSEY, BERT E | 27 | 04/01/87 |
| D | KENNEDY, EDWIN | 24 | 08/01/71 |
| | KENNEDY, TOMMY J | 28 | 07/18/92 |
| D | KEY, BILLY P | 24 | 03/05/83 |
| | KEYSER, ELAINE L | 0 | 09/19/76 |
| D | KEYSER, ORVILLE J | 28 | 09/19/76 |
| D | KINCAID, RICHARD R | 32 | 03/27/75 |
| | KING, BERNICE M | 25 | 06/01/74 |
| D | KING, JAMES R | 27 | 04/01/79 |
| D | KINNEY, THOMAS R | 29 | 04/01/75 |
| | KIRBY, ERWIN J | 29 | 03/12/95 |
| S | KLEIN, DORIS | 31 | 02/19/91 |
| | KLEIN, ELMER L | 32 | 01/03/73 |
| | KLEMAN, KARL F | 21 | 04/05/96 |
| | KNAPP, DEAN J | 21 | 10/10/94 |
| D | KNAPP, JOHN F | 30 | 07/15/71 |
| D | KNELL, RICHARD W | 31 | 01/03/90 |
| D | KNOPE, ARTHUR E | 30 | 11/03/86 |

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| | NAME | YRS SERV | DATE RET/DTH |
|---|------------------------|-------------|-----------------|
| S | KNUPP, MARY A | 12 | 10/10/89 |
| D | KNUTZEN, EMMETT | 26 | 11/02/88 |
| D | KOCINA, KENNETH R | 24 | 05/04/88 |
| S | KORTH, RAYLENE | 29 | 01/06/87 |
| D | KOSIK, VICTOR A | 28 | 01/03/76 |
| D | KOSOVILKA, ROBERT S | 25 | 08/02/89 |
| | KOSSICK, FRANKLIN L | 27 | 02/06/96 |
| | KRACHT, JOHN A | 27 | 01/05/93 |
| D | KRAEMER, OLIVER F | 23 | 09/13/86 |
| D | KREGEL, JOHN H | 18 | 09/03/85 |
| | KRINKIE, FREDERICK | 28 | 03/16/96 |
| | KUBO, VINCENT | 30 | 03/08/96 |
| | KUEHNIS, FLOYD E | 34 | 02/07/76 |
| | KUPPER, WILLIAM O | 21 | 02/06/96 |
| S | LA COUR, JOYCE | 12 | 06/15/73 |
| D | LA MAR, JAMES A | 34 | 08/02/89 |
| | LA RAULT, GARY L | 28 | 01/06/94 |
| | LAIL, HAROLD A | 24 | 05/25/80 |
| D | LAMAN, THOMAS J | 30 | 04/04/96 |
| D | LAMB, WILLIAM J | 19 | 09/15/72 |
| D | LANCH, KENNETH D | 25 | 08/06/85 |
| | LANCTOT, NOEL A | 30 | 01/02/93 |
| D | LANE, GAYLORD R | 24 | 08/28/83 |
| D | LANE, RONALD K | 30 | 09/07/95 |
| S | LANGDON, JEROMY | 10 | 10/31/82 |
| | LANSDOWNE, SHARON A | 22 | 01/07/95 |
| | LANSDOWNE, WILLIAM M | 28 | 06/26/94 |
| D | LARSEN, JAMES D | 13 | 01/15/73 |
| | LASSALLE, MARCEL | 31 | 01/07/90 |
| S | LAW, MARY F | 20 | 05/17/90 |
| | LEDFORD, ROBERT J | 30 | 07/10/91 |
| D | LEE, RAYMOND W | 29 | 03/14/77 |
| D | LEMMONS, LOREN M | 25 | 06/01/88 |
| D | LEROY, JAMES A | 20 | 12/03/86 |
| D | LESLIE, SEAN R | 8 | 03/01/72 |
| S | LIMA, MARY ANN | 28 | 05/06/94 |
| D | LINDEN, LAWRENCE D | 26 | 03/04/87 |
| S | LINTERN, LYNDIA | 15 | 12/13/87 |
| | LIRA, ALICE | 34 | 02/05/86 |
| D | LIRA, ROBERT P | 34 | 02/05/86 |
| | LIVERMORE, KEITH J | 30 | 06/01/96 |
| D | LIVINGSTONE, JOHN | 28 | 08/19/86 |
| D | LLORCA, JOHN E | 21 | 11/17/86 |
| D | LOCKWOOD, GREG K | 26 | 02/02/95 |
| D | LONG, GEORGE | 21 | 03/23/85 |
| | LONGAKER, DAVID P | 30 | 08/07/91 |
| D | LONGNECKER, GARY R | 22 | 04/04/96 |
| D | LOPEZ, DANIEL M | 10 | 06/04/86 |
| S | LOPEZ, JESSIE CONVERSA | 30 | 08/29/76 |
| D | LOPEZ, THEODORE A | 13 | 08/07/91 |
| S | LORENZ, RUTH H | 25 | 05/23/79 |
| D | LOWE, WILLIAM C | 22 | 07/15/71 |

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| | NAME | YRS SERV | DATE RET/DTH |
|----|------------------------|-------------|-----------------|
| D | LUCCHESI, GEORGE | 28 | 03/30/80 |
| | LUNA, IRENE | 19 | 09/22/95 |
| | LUND, MARGARET | 26 | 04/04/96 |
| S | LUNSFORD, PHYLLIS M | 37 | 06/25/65 |
| | MAC KENZIE, WILLIAM H | 29 | 04/01/74 |
| D | MAC LEAN, ARTHUR A | 16 | 11/27/57 |
| D | MAC PHEE, KEVIN G | 22 | 07/07/92 |
| | MACRIS, THOMAS F | 29 | 05/14/95 |
| | MALCOLM, ROGER W | 29 | 03/09/96 |
| D | MALECH, KEITH R | 10 | 10/07/87 |
| | MALLETT JR, DUWARD W | 31 | 07/03/93 |
| D | MALVINI, MERRILL J | 30 | 02/05/86 |
| D | MANSON, DARRYL D | 30 | 03/07/96 |
| D | MANTHEY, JAMES E | 19 | 12/01/71 |
| | MARAL, MANUEL G | 40 | 03/01/72 |
| ND | MARKS JR, LEONARD G | 18 | 10/01/73 |
| D | MARSH, LEONARD H | 16 | 03/18/79 |
| D | MARTIN, BRADLEY J | 10 | 08/03/95 |
| D | MARTIN, KENNETH J | 27 | 08/02/89 |
| D | MARTIN, W J TILMON | 23 | 06/03/87 |
| D | MARTINELLI, WALTER L | 28 | 02/01/74 |
| | MARTINEZ, ANDREW | 29 | 02/04/95 |
| D | MASON, ROLAND S | 7 | 06/22/71 |
| D | MATHIS, JERRY L | 14 | 04/06/88 |
| S | MATSON, ALICE T | 8 | 04/06/89 |
| D | MATTERN, JOHN A | 16 | 07/16/66 |
| D | MATTESON, BARRY L | 33 | 01/05/95 |
| | MATTOS, RONALD F | 26 | 09/23/95 |
| D | MAYER, NICK S | 31 | 09/09/84 |
| D | MAZZONE, RICHARD T | 13 | 11/03/81 |
| D | MC CAIN, NORMAN K | 31 | 03/03/94 |
| | MC CAY, E D | 27 | 02/01/70 |
| D | MC CLURE, EARL R | 28 | 04/05/89 |
| S | MC CUISTION, EVELYNN M | 18 | 01/20/78 |
| | MC DERMOTT, TRACY J | 31 | 07/03/93 |
| D | MC DONALD, ARTHUR T | 19 | 04/04/96 |
| D | MC DONALD, GERALD J | 30 | 03/07/90 |
| D | MC GREW, JAMES M | 8 | 09/09/79 |
| S | MC INTOSH, JOAN | 21 | 03/03/94 |
| D | MC KAY, EDWARD D | 32 | 03/17/79 |
| | MC KENZIE, DENNIS E | 30 | 01/19/95 |
| | MC NAMARA, BRIAN M | 12 | 02/14/94 |
| D | MC TEAGUE, DANIEL C | 28 | 05/05/94 |
| D | MC VEA, IRVIN G | 24 | 07/07/81 |
| S | MCCARGAR, JULIE | 2 | 12/15/85 |
| S | MCFERSON, MARLENE | 25 | 04/22/93 |
| D | MEAGHER, ROBERT W | 24 | 01/01/81 |
| D | MEDEIROS, ERNEST | 32 | 11/05/92 |
| D | MEHRKENS, LES L | 27 | 09/07/88 |
| D | MESSIER, MARK P | 13 | 08/05/92 |
| D | MESSIMER, DWIGHT R | 22 | 04/05/89 |
| | METCALF, JAMES H | 20 | 01/18/91 |

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| NAME | YRS SERV | DATE RET/DTH |
|---------------------------|-------------|-----------------|
| D MEYER, ROBERT D | 28 | 09/07/95 |
| D MEYERS, WILLIAM J | 32 | 01/07/93 |
| D MICHAELSON, ELIZABETH A | 22 | 01/06/88 |
| D MILAT, RICHARD M | 30 | 09/03/92 |
| S MILES, LUANN | 20 | 07/02/89 |
| D MILLER, ARTHUR R | 24 | 05/01/72 |
| D MILLER, DAVID P | 31 | 07/02/72 |
| D MILLER, DOROTHY H | 20 | 03/16/80 |
| D MILLER, JESSE E | 25 | 12/01/72 |
| D MILLER, ROBERT B | 32 | 11/06/91 |
| D MILLER, ROLAND D | 31 | 10/07/87 |
| S MILLER, THEA | 35 | 08/01/93 |
| D MINFORD, ROBERT I | 25 | 02/03/88 |
| S MITCHELL, BETTY | 23 | 07/15/86 |
| D MITCHELL, WILBUR E | 33 | 06/03/93 |
| MIYOKO, RONALD | 25 | 09/01/95 |
| D MOGILEFSKY, ARTHUR A | 9 | 07/04/76 |
| D MOIR, ROBERT C | 30 | 02/09/85 |
| S MOLINA, NORMA L | 3 | 06/23/85 |
| MOLOSKY, CHARLES A | 32 | 07/04/95 |
| MONTEZ JR, ALFRED | 30 | 07/21/91 |
| S MOODY, NORMA J | 30 | 02/23/85 |
| D MOORE, ANN C | 21 | 01/05/82 |
| D MOORE, BRUCE | 27 | 05/01/84 |
| D MOORE, DEWEY R | 33 | 11/03/94 |
| D MOORE, DONALD E | 28 | 01/09/82 |
| D MOORE, SHARON A | 14 | 03/03/81 |
| D MOORMAN, JAMES L | 28 | 03/04/93 |
| MOREHOUSE, DARROLL L | 30 | 01/15/94 |
| D MORRIS, DEBORAH | 4 | 10/29/89 |
| D MORRIS, HERMAN JR | 27 | 05/06/93 |
| D MORTON, BRUCE | 30 | 03/02/88 |
| D MOSELEY, DAVID D | 29 | 08/03/95 |
| D MOSS, DAVID H | 15 | 09/07/88 |
| D MOSS, GENE D | 19 | 07/14/79 |
| D MOSUNIC, JOHN | 32 | 01/07/93 |
| D MOUDAKAS, TERRY L | 26 | 05/04/95 |
| D MULHOLAND, PAUL J | 27 | 02/02/95 |
| D MULLINS, FRED R | 14 | 01/12/81 |
| D MURRAY, DENNIS D | 27 | 03/02/95 |
| S MURRAY, VERA E | 32 | 10/04/79 |
| D MURRAY, WILLIAM C | 26 | 03/10/85 |
| S MURTHA, MARY F | 27 | 04/07/78 |
| D MURTHA, WILLIAM J | 9 | 04/01/76 |
| D MUSSER, MARILYNN J | 12 | 01/05/82 |
| MYERS, LEONARD S | 27 | 01/13/96 |
| D NAGENGAST, THOMAS G | 25 | 03/11/80 |
| NAMBA, BOB | 30 | 03/07/90 |
| D NAMES, JO | 15 | 01/07/93 |
| D NEIBAUER, RICHARD J | 21 | 07/08/78 |
| D NELSON, MURRAY E | 31 | 09/02/77 |
| D NELSON, RICHARD L | 17 | 03/07/96 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH |
|--------------------------|-------------|-----------------|
| D NELSON, ROBERT P | 30 | 03/21/76 |
| NEWBURN, REX D | 30 | 07/01/93 |
| D NEWMAN, DON M | 21 | 09/14/80 |
| D NEWMAN, TERRY | 27 | 01/06/88 |
| D NEWTON, JACK N | 26 | 02/04/87 |
| S NODDINGS, NANCY N | 4 | 07/30/85 |
| D NORTON, PHILLIP O | 20 | 03/02/82 |
| D NOSEWORTHY, ALEC | 31 | 02/15/79 |
| D NUFER, JOSEPH M | 14 | 01/02/74 |
| NUNES, JOHN P | 26 | 11/20/95 |
| D NURISIO, LOUIS G | 14 | 12/01/74 |
| D O NEILL, WILLIAM F | 25 | 06/03/87 |
| O'ROURKE, DALE M | 29 | 01/27/96 |
| OBEIRNE, RAYMOND J | 30 | 09/16/90 |
| D OLIVETTI, JACK | 32 | 02/28/93 |
| D OLIVETTI, SYLVIA | 8 | 05/04/95 |
| D ONZO, JOSEPH J | 24 | 04/13/80 |
| D OROPEZA, MIKE | 31 | 04/04/96 |
| D OSTERMEIER, CLIFFORD C | 5 | 05/20/69 |
| D OSWALD, IVAN J | 30 | 07/07/92 |
| OTTER, LORRENCE J | 31 | 03/07/85 |
| S OVERHOUSE, MADGE | 39 | 12/28/94 |
| D OWEN, LESLIE B | 25 | 02/01/83 |
| D OZGA, JAN | 10 | 05/09/78 |
| PACHAUD, EMERSON L | 25 | 07/07/92 |
| PAINCHAUD, DAVID W | 30 | 04/27/91 |
| D PALMER, THOMAS F | 10 | 03/03/94 |
| D PAPA, RICK L | 3 | 01/11/78 |
| D PARADISO, JOSEPH | 33 | 07/05/80 |
| PARROTT, AUBREY | 31 | 01/16/93 |
| PARSONS, DEANNA | 29 | 09/02/93 |
| D PAXTON, ROBERT A | 22 | 06/01/95 |
| PEARCE, JAMES G | 24 | 04/01/93 |
| D PENAFLO, JOSEPH | 29 | 09/07/88 |
| PENNINGTON, THOMAS W | 30 | 12/25/95 |
| D PERCELLE, RALPH | 16 | 03/07/90 |
| PEREZ, THOMAS | 19 | 09/22/95 |
| D PERKINS JR, DONALD | 26 | 02/03/94 |
| D PERKINS, ROBERT H | 20 | 08/03/88 |
| D PERSIANI, ALBERT L | 31 | 08/05/92 |
| D PETERS, DAVID V | 31 | 01/05/95 |
| D PETERSEN, BRUCE A | 29 | 10/05/95 |
| PETERSEN, CHARLES A | 28 | 01/16/93 |
| D PETERSEN, GUNNER | 26 | 08/01/72 |
| S PETERSON, CHARLOTTE K | 26 | 01/07/87 |
| D PETERSON, COURTNEY | 21 | 02/01/81 |
| PHELAN, WILLIAM D | 34 | 03/07/94 |
| D PHILLIPS, MERCEDES H | 12 | 04/04/96 |
| D PIEPER, JOHN M | 30 | 04/04/96 |
| PIERCE, JOHN R | 27 | 03/08/87 |
| D PIERCE, MERVIN F | 18 | 08/05/92 |
| D PINCK, GREGORY J | 9 | 10/09/79 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|----------------------|-------------|-----------------|
| D | PIPKINS, ROBERT W | 20 | 08/04/79 |
| D | PISCIOTTA, MAURICE A | 29 | 05/02/96 |
| D | PITTS, PHILLIP J | 14 | 10/07/87 |
| ND | PLACE, ROBERT R | 11 | 08/01/71 |
| ND | PLINSKI, LEO G | 26 | 06/17/83 |
| S | POELLE, JEAN A | 17 | 02/16/79 |
| S | POLLOCK, VIOLET | 19 | 03/19/92 |
| D | PORTERA, FRANK J | 16 | 11/04/93 |
| | POSTIER, KENNETH C | 29 | 07/09/95 |
| D | POSTIER, STEPHEN R | 22 | 01/05/95 |
| | POTTER, PATRICIA R | 25 | 01/05/93 |
| S | POWERS, ANNETTE | 39 | 04/07/83 |
| D | POWERS, RONALD R | 24 | 03/02/88 |
| | POWERS, SHARON | 24 | 03/02/88 |
| | POWERS, WILLIAM D | 29 | 02/06/93 |
| | PRACNA, EDWARD S | 36 | 09/13/63 |
| | PROPST, JAY H | 21 | 07/31/89 |
| | PROVASI, DANTE C | 27 | 03/01/74 |
| D | PUGH, TOMMY E | 13 | 06/04/86 |
| D | PULLIAM, NORVEL | 25 | 02/07/84 |
| D | PURSER, OWEN | 21 | 12/04/84 |
| S | QUAIN, DOROTHY | 22 | 04/29/88 |
| | RAGSDALE, ELWIN G | 28 | 11/11/79 |
| D | RAIKES, FOSTER P | 17 | 07/06/80 |
| D | RALSTON, LLOYD W | 30 | 01/06/79 |
| D | RAMAR, THOMAS G | 25 | 09/01/94 |
| D | RAMBOER, LEO M | 28 | 06/01/75 |
| D | RAMIREZ, ROBERT | 18 | 08/03/95 |
| | RAMOS, BETH | 33 | 03/02/95 |
| D | RAMOS, DONALD L | 33 | 03/05/95 |
| | RANADA, ANTHONY | 26 | 01/14/95 |
| | RANDALL, CLARK M | 31 | 07/09/95 |
| S | RATLIFF, FRANCES | 28 | 08/01/92 |
| D | REBHAN, CHARLES L | 29 | 03/03/94 |
| S | REBHAN, ETHEL M | 21 | 04/23/74 |
| D | REEDER, MAURI K | 18 | 06/01/95 |
| | REEK, PATRICK S | 27 | 02/11/95 |
| | REID, FREDRICK | 28 | 01/03/93 |
| D | REID, ROBERT E | 25 | 01/07/93 |
| S | REINMUTH, LORRAINE | 27 | 07/29/87 |
| D | REUTER, LARRY J | 25 | 01/05/95 |
| S | REYES, MARIA E | 26 | 04/29/95 |
| | RHODES, JAMES S | 11 | 04/16/95 |
| D | RICCERI, FRANK J | 28 | 04/01/76 |
| | RICE, LLOYD L | 28 | 03/12/95 |
| | RICE, PHILLIP K | 29 | 02/05/89 |
| D | RICHARDSON, HAROLD | 30 | 06/22/91 |
| D | RICHTER, DARREL F | 28 | 07/07/94 |
| | RIDENHOUR, RALPH | 11 | 07/26/90 |
| | RIDGWAY, MILLS | 27 | 07/09/89 |
| D | RIOLO, JOHN R | 9 | 06/03/87 |
| D | RIST, WAYNE H | 25 | 03/29/80 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH |
|---------------------------|-------------|-----------------|
| D RITCHIE, KENNETH E | 29 | 07/07/94 |
| D RIZZO, RONALD J | 33 | 03/04/93 |
| D ROBERTS, MICHAEL | 12 | 11/04/87 |
| D ROBERTSON, HARRY A | 6 | 09/06/75 |
| D ROBERTSON, ROBERT A | 29 | 06/13/78 |
| D ROBISON, MANOAH F | 23 | 06/01/88 |
| D ROBLED0, BERNARDO | 12 | 04/01/92 |
| D RODRIGUES, ORLANDO W | 26 | 02/03/88 |
| D RODRIGUEZ, LUIS R | 30 | 08/02/89 |
| ROLEN, DALTON C | 34 | 06/05/93 |
| D ROMO-LEROUX, GONZALO A | 1 | 01/15/83 |
| D ROORDA, JAMES R | 7 | 12/18/77 |
| S ROSAS, JOSEFINA P | 20 | 02/20/89 |
| D ROSS, JOSEPH W | 24 | 02/04/93 |
| ROSSO, GARY | 28 | 07/18/92 |
| D ROSSO, RONALD J | 23 | 11/07/90 |
| D ROY, CHARLES D | 24 | 01/12/80 |
| D RUILOBA, LUIS | 14 | 05/06/87 |
| D RUSSELL, STANLEY M | 19 | 08/06/85 |
| S RUSSO, JOSEPHINE | 39 | 02/09/67 |
| D RYAN, ELLSWORTH J | 25 | 04/10/82 |
| D SAIN, RICK M | 15 | 09/04/91 |
| SALO, LARRY M | 26 | 12/18/94 |
| D SALOIS, JOHN | 19 | 03/07/96 |
| D SAMARRON, LAWRENCE L | 27 | 03/05/85 |
| SAMSEL, DAVID L | 29 | 06/19/93 |
| D SAN FILIPPO, ROY F | 25 | 03/30/80 |
| D SANCHEZ, JOSEPH X | 14 | 04/01/73 |
| S SAPENA, ANN | 29 | 09/15/85 |
| D SARGENT, GREGORY S | 30 | 10/14/78 |
| S SATARIANO, ROXANN | 27 | 09/22/94 |
| S SAWYER, BARBARA E | 18 | 12/13/60 |
| D SAWYER, HOWARD D | 13 | 04/01/75 |
| D SCARPACE, SAM J | 30 | 04/01/72 |
| D SCHAAR, JOHN G | 31 | 01/05/82 |
| D SCHAEFER, CHARLES L | 29 | 02/14/73 |
| S SCHAEFER, LINDSAY JEAN | 3 | 04/17/84 |
| SCHMIDT, PAUL E | 30 | 01/15/94 |
| D SCHNEICKERT, EDWARD T J | 17 | 04/02/85 |
| SCHNEICKERT, GARY L | 31 | 07/03/93 |
| S SCHNEICKERT, MARVE' M | 27 | 01/04/92 |
| D SCHRIEFER, HENRY | 29 | 01/07/93 |
| D SCHULLER, WARREN F | 25 | 07/01/95 |
| D SCOTT, JOHN N | 25 | 04/11/82 |
| D SEATON, CHARLES | 15 | 08/02/83 |
| D SECK, THOMAS E | 30 | 06/06/90 |
| D SEIBERT, SAM H | 29 | 03/28/76 |
| D SEKANY, GREGORY A | 6 | 01/03/77 |
| S SELLS, ASCENSAO | 26 | 01/08/96 |
| S SELLS, CHRIS | 26 | 01/08/96 |
| S SELLS, KURT | 26 | 01/08/96 |
| D SELZER, WILLIAM J | 29 | 01/04/96 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|-----------------------|-------------|-----------------|
| | SESSIONS, RONALD C | 28 | 09/11/93 |
| D | SHACKELFORD, JEFF | 24 | 04/03/84 |
| D | SHANNON, CLARENCE M | 22 | 09/11/77 |
| D | SHANNON, GRETAAANN | 13 | 01/01/79 |
| S | SHANNON, MARJORIE D | 35 | 01/26/73 |
| D | SHANNON, RONALD D | 25 | 07/07/81 |
| | SHERMAN, GORDON L | 32 | 07/03/93 |
| ND | SILVA, EDWARD N | 25 | 10/01/73 |
| | SILVA, RAYMOND J | 23 | 04/01/75 |
| S | SIMPSON, ROBERTA | 19 | 01/21/89 |
| S | SIMS, ETHEL J | 23 | 06/14/79 |
| D | SIMS, WILLIAM L | 24 | 09/02/93 |
| | SIMSON, ROBERT B | 30 | 03/26/95 |
| D | SINCLAIR, ERNEST R | 15 | 03/22/88 |
| | SINCLAIR, ROBERT N | 30 | 01/17/93 |
| D | SINNOTT, GLENN V | 28 | 04/01/75 |
| D | SKEEN, JOHN A | 30 | 03/07/96 |
| D | SLINKEY, STEPHEN F | 26 | 06/23/95 |
| ND | SMILEY, GLENN V | 21 | 11/03/94 |
| D | SMITH JR, WILLIAM R | 25 | 09/01/94 |
| D | SMITH, BRANNAN | 12 | 09/03/92 |
| | SMITH, JAMES L | 30 | 08/06/89 |
| | SMITH, RONALD H | 29 | 07/03/93 |
| D | SORAHAN, DENNIS | 24 | 01/07/93 |
| D | SPANGENBERG, HAROLD M | 30 | 03/07/90 |
| D | SPAULDING, BENJAMIN W | 27 | 09/11/83 |
| D | SPINELLI, MICHAEL T | 8 | 04/07/94 |
| D | SPINLER, JACK | 30 | 03/05/85 |
| | SPITZER, GLENN M | 25 | 03/24/96 |
| D | STAGG, KENNETH E | 28 | 08/06/82 |
| D | STANGEL, HARRY R | 24 | 08/04/94 |
| S | STANLEY, RUTH M | 23 | 06/19/79 |
| D | STEELE, EDWARD T | 33 | 04/07/85 |
| ND | STEFANINI, MARIO P | 29 | 04/01/74 |
| | STELZER, REX D | 30 | 07/22/90 |
| D | STENZEL, EUGENE F | 8 | 08/01/70 |
| S | STEWART, HELEN | 24 | 02/27/96 |
| D | STOUT, BERNARD | 24 | 09/01/70 |
| D | STRUTHERS, RICHARD M | 25 | 01/01/81 |
| D | STUEFLOTEN, LARRY N | 27 | 01/07/87 |
| | STURDIVANT, MARCUS | 26 | 01/12/85 |
| D | SUESS, LEJAMES | 30 | 01/08/92 |
| ND | SULLIVAN, MARIS S | 24 | 03/20/76 |
| | SUMMERS, ROBERT J | 31 | 03/11/95 |
| | SUSKE, JOSEPH S | 22 | 12/05/92 |
| D | SUTHERLAND, EARL H | 27 | 01/07/93 |
| D | SUTTON, RANDALL R | 23 | 11/06/91 |
| D | SWANSON, FRANCIS E | 8 | 04/06/86 |
| S | SWARNER, JEANINE A | 14 | 04/04/88 |
| | TANNEHILL, RONALD R | 31 | 10/15/95 |
| S | TANNER, MARY | 20 | 01/31/91 |
| D | TAYLOR, JOHN L | 27 | 04/01/93 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH |
|---------------------------|-------------|-----------------|
| D TENBRINK, ROBERT | 9 | 09/11/79 |
| D TENNANT, EDWARD E | 20 | 04/01/93 |
| D TERRY, GLENN | 24 | 01/04/83 |
| D TERRY, JAMES | 30 | 10/03/90 |
| S THANNISCH, SHIRLEY | 23 | 10/27/87 |
| D THOMAS, RICHARD F | 30 | 01/10/87 |
| D THOMPSON, GARY R | 16 | 09/11/79 |
| D THOMPSON, M EARL | 26 | 08/12/85 |
| THOMPSON, MICHAEL B | 30 | 01/05/95 |
| TICE, STANLEY B | 30 | 02/04/90 |
| D TOLEDO, RICHARD JOSEPH | 32 | 02/02/95 |
| D TOLLENAAR, CORNEAL S | 20 | 04/01/72 |
| D TONEY, JERRY A | 22 | 11/18/84 |
| D TORGUSON, DONALD L | 11 | 01/02/74 |
| D TOUSSAINT, HAROLD P | 29 | 08/01/72 |
| TOWNEND, BARBARA C | 24 | 04/03/84 |
| D TOWNEND, STEWART | 24 | 04/03/84 |
| TRANBERG, DEWITT C | 29 | 03/03/95 |
| S TRUE, EVELYN | 31 | 09/01/94 |
| D TRUJILLO, DON | 28 | 06/03/87 |
| TRUSSLER, JOHN | 30 | 01/16/93 |
| TRUSSLER, PHYLLIS | 29 | 10/01/92 |
| D TUMA, FRANK J | 27 | 04/01/73 |
| D TURNAGE, GORDON E | 8 | 03/08/68 |
| D TUSH, RICHARD M | 25 | 02/03/88 |
| D TYSON, DONALD I | 22 | 12/04/85 |
| S URBANI, VIOLET | 31 | 10/21/95 |
| UTZ, RONALD A | 28 | 06/04/88 |
| D VAN DYCK, JON M | 16 | 11/14/78 |
| D VAN ETEN, DAVID | 31 | 03/18/79 |
| D VASQUEZ, RICHARD C | 6 | 03/02/88 |
| D VERMILLION, ROBERT | 30 | 08/05/92 |
| S VESELY, EVA M | 3 | 06/23/85 |
| D VICKERS, WILSON R | 28 | 03/05/86 |
| D VIERRA, MARTIN | 20 | 10/05/88 |
| D VINCENT, WILLIAM T | 31 | 01/05/95 |
| S VITTOE, DOROTHY E | 29 | 06/10/92 |
| D VIZZUSI, MICHAEL | 24 | 03/03/94 |
| VIZZUSI, RICHARD A | 29 | 01/16/93 |
| D VOLPE, LAWRENCE | 20 | 08/05/87 |
| VUJEVICH, MATTHEW | 32 | 02/15/93 |
| D WAGENER, DANIEL P | 30 | 01/02/91 |
| D WAHL, JOHN D | 26 | 03/04/93 |
| D WALKER, WILLIAM E | 15 | 06/05/91 |
| D WALLACE, GORDON M | 25 | 06/08/80 |
| WALLS, ROBERT H | 30 | 05/01/90 |
| D WALTON, J C | 4 | 04/01/73 |
| D WARNING, DONALD A | 22 | 03/14/78 |
| WARNING, LOREN R | 22 | 08/01/79 |
| S WARRICK, ANTOINETTE D | 27 | 08/11/80 |
| S WARTHAN, KATHLEEN | 31 | 01/12/95 |
| D WATTERBARGER, RICHARD D | 27 | 11/06/91 |

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POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH |
|----|-------------------------|-------------|-----------------|
| D | WEBB, HARVEY | 24 | 11/06/91 |
| D | WEBB, ROBERT L | 28 | 05/07/85 |
| | WECKER, MARGO T | 0 | 03/24/96 |
| D | WEESNER, STEVEN LEE | 12 | 04/24/83 |
| D | WEIGAND, GEOFFREY | 6 | 03/04/93 |
| | WEINREB, JOSEPH | 28 | 08/01/92 |
| | WEISER, RICHARD S | 28 | 03/11/95 |
| D | WELCH, BRADFORD M | 5 | 05/13/78 |
| D | WELLS, WILLIAM J | 31 | 04/02/85 |
| D | WENDLING JR, RAYMOND A | 28 | 02/19/95 |
| S | WESTERHOUSE, WINIFRED D | 27 | 07/07/91 |
| D | WHEATLEY, MERLIN W | 30 | 01/05/78 |
| D | WHEATLEY, WINSFORD R | 27 | 12/03/86 |
| D | WHEELER, HENRY A | 28 | 01/29/84 |
| D | WHITLEY, FRED B | 22 | 08/02/89 |
| D | WIEN, WILLIAM A | 27 | 03/30/79 |
| D | WIENS, GEORGE M | 24 | 04/13/80 |
| D | WIESE, MERRYLE | 30 | 09/06/89 |
| S | WIESENDANGER, THERINE | 30 | 11/05/88 |
| D | WILLCOX, FORREST | 33 | 04/01/93 |
| D | WILLIAMS, DAVID | 26 | 12/04/91 |
| S | WILLIAMS, JANICE E | 24 | 03/01/84 |
| D | WILLIAMS, RONALD T | 13 | 11/14/78 |
| ND | WILLIS, RONALD L | 10 | 01/15/74 |
| S | WILSON, PHYLLIS | 34 | 08/08/89 |
| D | WILSON, ROGER | 26 | 04/06/86 |
| D | WILSON, STANLEY | 26 | 01/07/93 |
| D | WINDISCH, STEPHEN F | 30 | 03/31/78 |
| S | WIRHT, KIMBERLY | 15 | 09/09/88 |
| S | WISINSKI, MARGARET | 28 | 11/22/95 |
| | WISKEL, BILL F | 26 | 02/06/96 |
| D | WITMER, DAVID F | 15 | 01/07/87 |
| | WITMER, JANIS M | 15 | 01/07/87 |
| | WITTMAN, DOROTHY M | 30 | 11/03/86 |
| D | WITTMANN, WILLIAM J | 30 | 11/03/86 |
| | WOMACK, KENNETH R | 27 | 07/03/93 |
| | WOODALL, JACK O | 30 | 03/12/95 |
| D | WRIGHT, DOUGLAS D | 25 | 06/03/87 |
| D | WUNDERLICH, PHILLIP J | 31 | 03/04/93 |
| | YARBROUGH, ORVILLE | 17 | 02/20/91 |
| D | YELTON, BOB | 27 | 05/04/88 |
| D | YULES, KENNETH P | 25 | 05/04/95 |
| S | ZAMZOW, CAROL E | 28 | 07/20/87 |
| D | ZENAHLIK, THOMAS P | 9 | 12/14/77 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH |
|------|-------------|-----------------|
|------|-------------|-----------------|

TOTAL RETIREES: 876

CODES:

D = DISABILITY
S = SURVIVOR
ND = NON-SERVICE DISABILITY
= NOT ENTITLED TO COST-OF-LIVING

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|------------------------|-------------|-----------------|---------------------------|----------|----------|
| D | MAC LEAN, ARTHUR A | 16 | 11/27/57 | 250.86 | 851.00 | 1,101.86 |
| S | SAWYER, BARBARA E | 18 | 12/13/60 | 224.69 | 766.49 | 991.18 |
| | CAMPBELL, LAWRENCE B | 31 | 02/01/63 | 417.58 | 1,222.05 | 1,639.63 |
| | PRACNA, EDWARD S | 36 | 09/13/63 | 431.27 | 1,262.12 | 1,693.39 |
| ND | EMERY, LOUIS W | 15 | 08/20/64 | 282.94 | 811.45 | 1,094.39 |
| S | LUNSFORD, PHYLLIS M | 37 | 06/25/65 | 345.38 | 926.77 | 1,272.15 |
| D | HAAS, CARL G | 21 | 06/07/66 | 337.89 | 906.66 | 1,244.55 |
| D | MATTERN, JOHN A | 16 | 07/16/66 | 391.56 | 1,050.69 | 1,442.25 |
| S | RUSSO, JOSEPHINE | 39 | 02/09/67 | 159.89 | 705.79 | 865.68 |
| D | ANDERSON, WILLIAM E | 9 | 11/14/67 | 377.00 | 965.29 | 1,342.29 |
| D | TURNAGE, GORDON E | 8 | 03/08/68 | 365.59 | 879.84 | 1,245.43 |
| D | BARTOLINI, HERBERT R | 8 | 04/01/68 | 366.77 | 882.67 | 1,249.44 |
| D | BREWER, GLENN J | 10 | 02/10/69 | 385.15 | 851.45 | 1,236.60 |
| D | OSTERMEIER, CLIFFORD C | 5 | 05/20/69 | 384.77 | 850.60 | 1,235.37 |
| D | BARR, JACK L | 21 | 07/14/69 | 394.05 | 871.11 | 1,265.16 |
| D | HART, JAMES H | 1 | 12/03/69 | 383.42 | 847.62 | 1,231.04 |
| | MC CAY, E D | 27 | 02/01/70 | 999.77 | 2,061.20 | 3,060.97 |
| | ANKENBAUER, FRANK J | 24 | 07/05/70 | 576.31 | 1,188.16 | 1,764.47 |
| D | STENZEL, EUGENE F | 8 | 08/01/70 | 461.00 | 950.43 | 1,411.43 |
| D | DAVIS, DALE D | 8 | 09/01/70 | 461.00 | 950.43 | 1,411.43 |
| D | STOUT, BERNARD | 24 | 09/01/70 | 569.48 | 1,174.07 | 1,743.55 |
| D | CANNELL, GEORGE H | 33 | 01/16/71 | 1,486.60 | 2,948.83 | 4,435.43 |
| ND | COOMER, SAM D | 9 | 02/09/71 | 376.90 | 747.61 | 1,124.51 |
| D | MASON, ROLAND S | 7 | 06/22/71 | 511.45 | 1,014.52 | 1,525.97 |
| D | KNAPP, JOHN F | 30 | 07/15/71 | 1,484.00 | 2,943.70 | 4,427.70 |
| D | LOWE, WILLIAM C | 22 | 07/15/71 | 662.48 | 1,314.11 | 1,976.59 |
| D | EVANS, CARL L | 26 | 08/01/71 | 655.23 | 1,299.72 | 1,954.95 |
| D | KENNEDY, EDWIN | 24 | 08/01/71 | 744.57 | 1,476.94 | 2,221.51 |
| ND | PLACE, ROBERT R | 11 | 08/01/71 | 413.82 | 820.86 | 1,234.68 |
| D | FLAIR, GARY L | 9 | 10/12/71 | 506.35 | 1,004.40 | 1,510.75 |
| D | HOULIHAN, EARL E | 8 | 11/11/71 | 510.71 | 1,013.05 | 1,523.76 |
| D | BIBBY, RICHARD A | 15 | 12/01/71 | 508.13 | 1,007.93 | 1,516.06 |
| D | MANTHEY, JAMES E | 19 | 12/01/71 | 648.63 | 1,286.64 | 1,935.27 |
| S | CECIL, GEORGIA L | 18 | 01/26/72 | 318.63 | 854.98 | 1,173.61 |
| ND | FRIES, JOSEPH J | 22 | 02/15/72 | 691.49 | 1,294.88 | 1,986.37 |
| D | HIGGINS JR, THOMAS J | 24 | 03/01/72 | 1,040.20 | 1,947.88 | 2,988.08 |
| D | LESLIE, SEAN R | 8 | 03/01/72 | 530.28 | 992.99 | 1,523.27 |
| | MARAL, MANUEL G | 40 | 03/01/72 | 769.75 | 1,441.43 | 2,211.18 |
| D | SCARPACE, SAM J | 30 | 04/01/72 | 771.56 | 1,444.80 | 2,216.36 |
| D | TOLLENAAR, CORNEAL S | 20 | 04/01/72 | 647.13 | 1,211.81 | 1,858.94 |
| D | MILLER, ARTHUR R | 24 | 05/01/72 | 815.35 | 1,526.81 | 2,342.16 |
| D | MILLER, DAVID P | 31 | 07/02/72 | 944.25 | 1,768.19 | 2,712.44 |
| | CARDONA, VELMA F | 20 | 07/16/72 | 351.67 | 658.53 | 1,010.20 |
| D | BERNARDO, C DONALD | 27 | 08/01/72 | 753.53 | 1,411.06 | 2,164.59 |
| D | PETERSEN, GUNNER | 26 | 08/01/72 | 845.49 | 1,583.25 | 2,428.74 |
| D | TOUSSAINT, HAROLD P | 29 | 08/01/72 | 1,013.45 | 1,897.77 | 2,911.22 |
| S | HALLER, JEAN M | 25 | 09/06/72 | 1,397.95 | 1,963.35 | 3,361.30 |
| D | LAMB, WILLIAM J | 19 | 09/15/72 | 637.31 | 1,193.41 | 1,830.72 |
| S | COLLINS, ANTOINETTE N | 26 | 11/20/72 | 449.36 | 841.47 | 1,290.83 |
| D | MILLER, JESSE E | 25 | 12/01/72 | 884.28 | 1,655.90 | 2,540.18 |
| | KLEIN, ELMER L | 32 | 01/03/73 | 1,643.50 | 2,766.82 | 4,410.32 |
| D | LARSEN, JAMES D | 13 | 01/15/73 | 605.17 | 1,018.81 | 1,623.98 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL BASE | MONTH*** COL | TOTAL |
|----|-----------------------|-------------|-----------------|------------------|-----------------|----------|
| S | SHANNON, MARJORIE D | 35 | 01/26/73 | 651.44 | 1,219.88 | 1,871.32 |
| D | SCHAEFER, CHARLES L | 29 | 02/14/73 | 904.83 | 1,523.27 | 2,428.10 |
| ND | DONOHUE, JAMES W | 6 | 03/04/73 | 387.73 | 652.73 | 1,040.46 |
| S | FERNANDEZ, BEVERLY J | 23 | 03/11/73 | 305.26 | 876.15 | 1,181.41 |
| D | GILBERT, GEORGE | 27 | 03/15/73 | 731.12 | 1,230.83 | 1,961.95 |
| ND | GRAY, LOREN B | 30 | 04/01/73 | 853.13 | 1,436.23 | 2,289.36 |
| D | SANCHEZ, JOSEPH X | 14 | 04/01/73 | 658.00 | 1,107.75 | 1,765.75 |
| D | TUMA, FRANK J | 27 | 04/01/73 | 776.12 | 1,306.59 | 2,082.71 |
| D | WALTON, J C | 4 | 04/01/73 | 527.18 | 887.50 | 1,414.68 |
| S | LA COUR, JOYCE | 12 | 06/15/73 | 492.69 | 829.44 | 1,322.13 |
| D | BRUCE, GORDON J | 5 | 07/01/73 | 601.42 | 1,012.49 | 1,613.91 |
| D | EVANS, DAVID T | 26 | 08/01/73 | 955.34 | 1,608.29 | 2,563.63 |
| ND | MARKS JR, LEONARD G | 18 | 10/01/73 | 1,062.50 | 1,788.72 | 2,851.22 |
| ND | SILVA, EDWARD N | 25 | 10/01/73 | 870.38 | 1,465.28 | 2,335.66 |
| D | CORDONI, JULIUS L | 11 | 12/01/73 | 664.20 | 1,118.17 | 1,782.37 |
| D | CRAWFORD, JAMES L | 14 | 01/02/74 | 688.00 | 953.11 | 1,641.11 |
| D | NUFER, JOSEPH M | 14 | 01/02/74 | 688.00 | 953.11 | 1,641.11 |
| D | TORGUSON, DONALD L | 11 | 01/02/74 | 558.96 | 774.33 | 1,333.29 |
| | CONROW, DAN R | 28 | 01/05/74 | 974.21 | 1,349.59 | 2,323.80 |
| ND | WILLIS, RONALD L | 10 | 01/15/74 | 478.61 | 663.02 | 1,141.63 |
| D | MARTINELLI, WALTER L | 28 | 02/01/74 | 843.22 | 1,168.13 | 2,011.35 |
| D | CHOYCE, JAMES A | 14 | 03/01/74 | 603.25 | 835.68 | 1,438.93 |
| D | COLLINS, BARTON L | 38 | 03/01/74 | 1,709.63 | 2,368.40 | 4,078.03 |
| D | GARRINGER, ESTIEL L | 26 | 03/01/74 | 965.43 | 1,337.43 | 2,302.86 |
| | PROVASI, DANTE C | 27 | 03/01/74 | 868.46 | 1,203.10 | 2,071.56 |
| | MAC KENZIE, WILLIAM H | 29 | 04/01/74 | 1,549.13 | 2,146.04 | 3,695.17 |
| ND | STEFANINI, MARIO P | 29 | 04/01/74 | 939.06 | 1,300.91 | 2,239.97 |
| S | REBHAN, ETHEL M | 21 | 04/23/74 | 210.56 | 673.05 | 883.61 |
| S | BUCK, LILLIAN M | 20 | 05/15/74 | 557.90 | 772.87 | 1,330.77 |
| | KING, BERNICE M | 25 | 06/01/74 | 392.86 | 597.50 | 990.36 |
| | FAVORITE, LAWRENCE R | 35 | 06/12/74 | 1,074.00 | 1,487.83 | 2,561.83 |
| D | COBURN, JIMMIE C | 18 | 06/15/74 | 619.86 | 858.69 | 1,478.55 |
| S | CAROTTA, SHIRLEY R | 29 | 11/05/74 | 549.38 | 1,089.75 | 1,639.13 |
| D | NURISIO, LOUIS G | 14 | 12/01/74 | 663.37 | 918.99 | 1,582.36 |
| D | DEVITT, FRANCIS M | 28 | 02/01/75 | 1,051.73 | 1,272.10 | 2,323.83 |
| D | KINCAID, RICHARD R | 32 | 03/27/75 | 984.49 | 1,190.78 | 2,175.27 |
| ND | DONALD, PEGGY J | 24 | 04/01/75 | 535.28 | 647.46 | 1,182.74 |
| D | KINNEY, THOMAS R | 29 | 04/01/75 | 1,161.73 | 1,405.17 | 2,566.90 |
| D | SAWYER, HOWARD D | 13 | 04/01/75 | 657.32 | 795.05 | 1,452.37 |
| | SILVA, RAYMOND J | 23 | 04/01/75 | 774.72 | 937.08 | 1,711.80 |
| D | SINNOTT, GLENN V | 28 | 04/01/75 | 869.53 | 1,051.75 | 1,921.28 |
| D | AZZARELLO, JOSEPH S | 33 | 05/01/75 | 1,600.25 | 1,935.59 | 3,535.84 |
| S | DONALD, PEGGY J | 28 | 05/15/75 | 1,010.52 | 1,222.27 | 2,232.79 |
| D | JACOBSON, GEORGE A | 15 | 06/01/75 | 771.48 | 933.14 | 1,704.62 |
| D | RAMBOER, LEO M | 28 | 06/01/75 | 883.98 | 1,069.21 | 1,953.19 |
| D | CUFFARO, MARCO | 26 | 06/10/75 | 1,040.01 | 1,257.94 | 2,297.95 |
| S | CARDONA, VELMA F | 30 | 07/08/75 | 547.94 | 759.08 | 1,307.02 |
| S | HOLDEN, GERTRUDE | 16 | 08/18/75 | 157.75 | 681.05 | 838.80 |
| D | ROBERTSON, HARRY A | 6 | 09/06/75 | 708.69 | 857.19 | 1,565.88 |
| D | KEITH, GARY L | 13 | 10/18/75 | 700.91 | 847.79 | 1,548.70 |
| | KEISER, BETTY J | 20 | 01/02/76 | 390.67 | 557.51 | 948.18 |
| D | KOSIK, VICTOR A | 28 | 01/03/76 | 1,039.81 | 1,149.68 | 2,189.49 |

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RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|------------------------|-------------|-----------------|---------------------------|----------|----------|
| | KUEHNIS, FLOYD E | 34 | 02/07/76 | 1,475.52 | 1,631.45 | 3,106.97 |
| ND | SULLIVAN, MARIS S | 24 | 03/20/76 | 1,026.50 | 1,134.98 | 2,161.48 |
| D | NELSON, ROBERT P | 30 | 03/21/76 | 993.62 | 1,098.62 | 2,092.24 |
| D | SEIBERT, SAM H | 29 | 03/28/76 | 1,216.75 | 1,345.33 | 2,562.08 |
| D | MURTHA, WILLIAM J | 9 | 04/01/76 | 663.30 | 733.40 | 1,396.70 |
| D | RICCERI, FRANK J | 28 | 04/01/76 | 940.03 | 1,039.36 | 1,979.39 |
| D | COLE, VERNON S | 24 | 06/13/76 | 1,033.41 | 1,142.61 | 2,176.02 |
| D | MOGILEFSKY, ARTHUR A | 9 | 07/04/76 | 755.16 | 834.96 | 1,590.12 |
| S | LOPEZ, JESSIE CONVERSA | 30 | 08/29/76 | 637.37 | 704.72 | 1,342.09 |
| | KEYSER, ELAINE L | 0 | 09/19/76 | 275.00 | 127.68 | 402.68 |
| D | KEYSER, ORVILLE J | 28 | 09/19/76 | 947.16 | 1,209.23 | 2,156.39 |
| D | SEKANY, GREGORY A | 6 | 01/03/77 | 765.70 | 717.48 | 1,483.18 |
| D | ELORREAGA, PAUL | 14 | 01/12/77 | 792.82 | 742.90 | 1,535.72 |
| S | AMBURGEY, DORINE | 35 | 02/28/77 | 801.16 | 1,500.24 | 2,301.40 |
| D | LEE, RAYMOND W | 29 | 03/14/77 | 1,376.86 | 1,290.18 | 2,667.04 |
| D | DWYER, GEORGE J | 27 | 03/20/77 | 1,264.22 | 1,184.63 | 2,448.85 |
| D | KASICH, ROBERT C | 9 | 04/11/77 | 790.82 | 741.04 | 1,531.86 |
| D | DEVENS, LEE E | 28 | 04/17/77 | 1,671.95 | 1,566.67 | 3,238.62 |
| | HICKEY, JANET S | 31 | 04/23/77 | 1,213.72 | 1,137.32 | 2,351.04 |
| D | BRUNE, RALPH F | 29 | 06/01/77 | 1,390.32 | 1,302.79 | 2,693.11 |
| D | ADAMS, VIRGINIA | 22 | 06/14/77 | 825.44 | 773.48 | 1,598.92 |
| | DE CAMP, HOWARD | 24 | 07/06/77 | 1,114.57 | 1,044.39 | 2,158.96 |
| D | BOLTON, HILBERT | 30 | 07/12/77 | 1,369.66 | 1,283.43 | 2,653.09 |
| D | JONES, ROBERT A | 10 | 07/12/77 | 733.07 | 686.91 | 1,419.98 |
| D | NELSON, MURRAY E | 31 | 09/02/77 | 1,185.95 | 1,111.29 | 2,297.24 |
| S | BELL, CHERYL J | 2 | 09/11/77 | 302.33 | 544.85 | 847.18 |
| D | SHANNON, CLARENCE M | 22 | 09/11/77 | 979.86 | 918.16 | 1,898.02 |
| D | ZENAHLIK, THOMAS P | 9 | 12/14/77 | 841.81 | 788.80 | 1,630.61 |
| D | ROORDA, JAMES R | 7 | 12/18/77 | 818.44 | 766.91 | 1,585.35 |
| D | WHEATLEY, MERLIN W | 30 | 01/05/78 | 1,698.59 | 1,395.56 | 3,094.15 |
| D | BENNETT, WILLIAM G | 8 | 01/10/78 | 844.85 | 694.16 | 1,539.01 |
| D | PAPA, RICK L | 3 | 01/11/78 | 731.55 | 601.06 | 1,332.61 |
| S | MC CUISTION, EVELYNN M | 18 | 01/20/78 | 688.33 | 565.54 | 1,253.87 |
| | GERHARD, JOHN K | 30 | 03/04/78 | 2,832.64 | 2,327.28 | 5,159.92 |
| D | WARNING, DONALD A | 22 | 03/14/78 | 946.48 | 777.64 | 1,724.12 |
| D | WINDISCH, STEPHEN F | 30 | 03/31/78 | 1,987.32 | 1,632.78 | 3,620.10 |
| D | ALLEN, ROBERT L | 21 | 04/01/78 | 1,631.93 | 1,340.80 | 2,972.73 |
| S | MURTHA, MARY F | 27 | 04/07/78 | 188.17 | 677.51 | 865.68 |
| D | OZGA, JAN | 10 | 05/09/78 | 831.98 | 671.25 | 1,503.23 |
| D | WELCH, BRADFORD M | 5 | 05/13/78 | 859.09 | 693.11 | 1,552.20 |
| D | HOLMES, DANNY R | 11 | 05/14/78 | 832.53 | 671.69 | 1,504.22 |
| D | ROBERTSON, ROBERT A | 29 | 06/13/78 | 1,243.36 | 1,003.16 | 2,246.52 |
| D | NEIBAUR, RICHARD J | 21 | 07/08/78 | 1,060.24 | 855.41 | 1,915.65 |
| D | ESCOBAR, JOSEPH R | 21 | 10/14/78 | 531.68 | 428.98 | 960.66 |
| | ESCOBAR, PATRICIA M | 21 | 10/14/78 | 531.67 | 428.96 | 960.63 |
| D | SARGENT, GREGORY S | 30 | 10/14/78 | 1,738.26 | 1,402.45 | 3,140.71 |
| D | EDWARDS, DONALD E | 23 | 10/15/78 | 1,339.74 | 1,080.91 | 2,420.65 |
| S | JONES, DANIEL | 8 | 10/28/78 | 316.46 | 255.32 | 571.78 |
| S | JONES, REBECCA | 8 | 10/28/78 | 316.46 | 255.32 | 571.78 |
| D | VAN DYCK, JON M | 16 | 11/14/78 | 1,001.37 | 807.92 | 1,809.29 |
| D | WILLIAMS, RONALD T | 13 | 11/14/78 | 1,001.37 | 807.92 | 1,809.29 |
| S | CISSELL, JANE M | 15 | 12/09/78 | 505.88 | 611.89 | 1,117.77 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|-------------------------|-------------|-----------------|---------------------------|----------|----------|
| D | SHANNON, GRETAAANN | 13 | 01/01/79 | 720.88 | 542.10 | 1,262.98 |
| D | RALSTON, LLOYD W | 30 | 01/06/79 | 1,502.06 | 1,129.59 | 2,631.65 |
| D | FUNK, HAROLD S | 24 | 01/14/79 | 1,185.54 | 891.55 | 2,077.09 |
| D | NOSEWORTHY, ALEC | 31 | 02/15/79 | 1,257.92 | 945.98 | 2,203.90 |
| S | POELLE, JEAN A | 17 | 02/16/79 | 312.33 | 751.67 | 1,064.00 |
| | BALLARD, BUCK B | 24 | 02/17/79 | 1,238.06 | 931.05 | 2,169.11 |
| D | MC KAY, EDWARD D | 32 | 03/17/79 | 2,329.43 | 1,751.75 | 4,081.18 |
| D | MARSH, LEONARD H | 16 | 03/18/79 | 971.60 | 730.65 | 1,702.25 |
| D | VAN ETTEEN, DAVID | 31 | 03/18/79 | 1,905.82 | 1,433.22 | 3,339.04 |
| D | WIEN, WILLIAM A | 27 | 03/30/79 | 1,397.10 | 1,050.65 | 2,447.75 |
| D | KING, JAMES R | 27 | 04/01/79 | 1,156.51 | 869.75 | 2,026.26 |
| ND | JOST, FRANKLIN D | 20 | 04/29/79 | 1,014.36 | 711.04 | 1,725.40 |
| S | LORENZ, RUTH H | 25 | 05/23/79 | 216.42 | 649.26 | 865.68 |
| S | SIMS, ETHEL J | 23 | 06/14/79 | 344.70 | 762.02 | 1,106.72 |
| S | STANLEY, RUTH M | 23 | 06/19/79 | 204.11 | 700.36 | 904.47 |
| D | MOSS, GENE D | 19 | 07/14/79 | 1,002.33 | 686.54 | 1,688.87 |
| | WARNING, LOREN R | 22 | 08/01/79 | 725.24 | 496.75 | 1,221.99 |
| D | PIPKINS, ROBERT W | 20 | 08/04/79 | 990.59 | 678.50 | 1,669.09 |
| D | EVANS I, HAROLD H | 28 | 08/14/79 | 1,397.28 | 957.08 | 2,354.36 |
| D | MC GREW, JAMES M | 8 | 09/09/79 | 865.65 | 592.94 | 1,458.59 |
| D | TENBRINK, ROBERT | 9 | 09/11/79 | 844.90 | 578.71 | 1,423.61 |
| D | THOMPSON, GARY R | 16 | 09/11/79 | 1,002.51 | 686.66 | 1,689.17 |
| D | DE LUCA, PETER P | 31 | 09/15/79 | 1,301.18 | 891.25 | 2,192.43 |
| S | MURRAY, VERA E | 32 | 10/04/79 | 179.87 | 715.54 | 895.41 |
| D | PINCK, GREGORY J | 9 | 10/09/79 | 843.90 | 578.00 | 1,421.90 |
| D | GREER, DENNY R | 28 | 10/14/79 | 1,391.65 | 953.20 | 2,344.85 |
| S | BAROZZI, MARYANN | 26 | 10/23/79 | 449.50 | 841.73 | 1,291.23 |
| | RAGSDALE, ELWIN G | 28 | 11/11/79 | 1,022.91 | 700.64 | 1,723.55 |
| D | GERMANO, EUGENE J | 32 | 01/12/80 | 1,675.15 | 1,147.35 | 2,822.50 |
| D | ROY, CHARLES D | 24 | 01/12/80 | 1,430.19 | 979.59 | 2,409.78 |
| D | JURADO, JOHN J | 19 | 02/19/80 | 1,024.49 | 701.70 | 1,726.19 |
| D | NAGENGAST, THOMAS G | 25 | 03/11/80 | 1,315.26 | 900.87 | 2,216.13 |
| D | CUNNINGHAM, ELIZABETH J | 23 | 03/15/80 | 979.74 | 671.05 | 1,650.79 |
| D | KEENEY, WILLIAM H | 24 | 03/15/80 | 1,101.14 | 754.24 | 1,855.38 |
| D | MILLER, DOROTHY H | 20 | 03/16/80 | 842.39 | 576.97 | 1,419.36 |
| D | RIST, WAYNE H | 25 | 03/29/80 | 1,335.07 | 914.44 | 2,249.51 |
| D | CIRAULO, SALVADOR J | 33 | 03/30/80 | 1,556.84 | 1,066.36 | 2,623.20 |
| D | COTTLE, EDWARD M | 26 | 03/30/80 | 1,396.64 | 956.60 | 2,353.24 |
| D | DE LISE, JOSEPH S | 23 | 03/30/80 | 1,082.04 | 741.15 | 1,823.19 |
| D | LUCCHESI, GEORGE | 28 | 03/30/80 | 1,504.12 | 1,030.23 | 2,534.35 |
| D | SAN FILIPPO, ROY F | 25 | 03/30/80 | 1,332.57 | 912.71 | 2,245.28 |
| D | ONZO, JOSEPH J | 24 | 04/13/80 | 1,107.69 | 755.09 | 1,862.78 |
| D | WIENS, GEORGE M | 24 | 04/13/80 | 1,277.75 | 871.04 | 2,148.79 |
| D | JAEGER, GEORGE N | 10 | 04/20/80 | 911.80 | 621.54 | 1,533.34 |
| D | DORR, DONALD R | 20 | 05/13/80 | 471.64 | 319.19 | 790.83 |
| D | DORR, SHIRLEY | 20 | 05/13/80 | 471.64 | 319.19 | 790.83 |
| | LAIL, HAROLD A | 24 | 05/25/80 | 987.47 | 668.29 | 1,655.76 |
| D | WALLACE, GORDON M | 25 | 06/08/80 | 1,319.76 | 888.83 | 2,208.59 |
| D | PARADISO, JOSEPH | 33 | 07/05/80 | 1,586.08 | 1,035.21 | 2,621.29 |
| D | RAIKES, FOSTER P | 17 | 07/06/80 | 873.09 | 569.86 | 1,442.95 |
| D | BARNETT, JAMES E | 30 | 07/12/80 | 1,622.22 | 1,058.80 | 2,681.02 |
| S | WARRICK, ANTOINETTE D | 27 | 08/11/80 | 448.41 | 889.47 | 1,337.88 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|------------------------|-------------|-----------------|---------------------------|----------|----------|
| D | CONYERS JR, FRANCIS E | 24 | 09/13/80 | 1,278.51 | 824.15 | 2,102.66 |
| D | NEWMAN, DON M | 21 | 09/14/80 | 975.00 | 628.48 | 1,603.48 |
| D | MEAGHER, ROBERT W | 24 | 01/01/81 | 1,146.07 | 720.18 | 1,866.25 |
| D | STRUTHERS, RICHARD M | 25 | 01/01/81 | 1,384.31 | 869.91 | 2,254.22 |
| D | BOHN, THEODORE M JR | 20 | 01/06/81 | 1,434.65 | 901.52 | 2,336.17 |
| D | MULLINS, FRED R | 14 | 01/12/81 | 952.00 | 598.21 | 1,550.21 |
| D | BORCH, HENRY H | 25 | 01/13/81 | 1,788.64 | 1,123.97 | 2,912.61 |
| D | BROWN, WILLIAM J | 29 | 01/17/81 | 2,172.83 | 1,365.37 | 3,538.20 |
| D | PETERSON, COURTNEY | 21 | 02/01/81 | 1,163.64 | 727.44 | 1,891.08 |
| D | GUIDO, JAMES J JR | 25 | 02/28/81 | 1,402.15 | 873.43 | 2,275.58 |
| D | GARINO, KENNETH J | 21 | 03/03/81 | 1,012.88 | 628.28 | 1,641.16 |
| D | MOORE, SHARON A | 14 | 03/03/81 | 762.67 | 451.98 | 1,214.65 |
| D | HILL, RICHARD N | 25 | 03/31/81 | 1,661.18 | 1,030.42 | 2,691.60 |
| D | BUSH, WILBERT E | 16 | 06/03/81 | 992.32 | 523.23 | 1,515.55 |
| D | MC VEA, IRVIN G | 24 | 07/07/81 | 1,218.23 | 661.31 | 1,879.54 |
| D | SHANNON, RONALD D | 25 | 07/07/81 | 1,196.57 | 649.53 | 1,846.10 |
| D | CANCILLA, JOSEPH | 24 | 07/12/81 | 1,210.96 | 657.37 | 1,868.33 |
| S | ERICKSON, SCOTT G | 13 | 08/25/81 | 522.39 | 215.41 | 737.80 |
| D | JOHNS, MERLE W | 26 | 09/01/81 | 1,580.79 | 846.19 | 2,426.98 |
| S | ANDERSON, ELSIE H | 26 | 09/06/81 | 474.50 | 888.54 | 1,363.04 |
| D | DOYLE, PATRICK B | 14 | 10/06/81 | 1,054.36 | 560.25 | 1,614.61 |
| D | MAZZONE, RICHARD T | 13 | 11/03/81 | 1,083.64 | 571.85 | 1,655.49 |
| D | MOORE, ANN C | 21 | 01/05/82 | 1,205.76 | 627.17 | 1,832.93 |
| D | MUSSER, MARILYNN J | 12 | 01/05/82 | 967.82 | 503.42 | 1,471.24 |
| D | SCHAAR, JOHN G | 31 | 01/05/82 | 1,548.29 | 805.35 | 2,353.64 |
| D | MOORE, DONALD E | 28 | 01/09/82 | 1,855.52 | 965.14 | 2,820.66 |
| D | FANUCCHI, ROSCOE | 32 | 01/16/82 | 1,974.05 | 1,026.83 | 3,000.88 |
| D | GIVIN, WILBUR | 27 | 01/16/82 | 1,549.83 | 806.14 | 2,355.97 |
| S | HALL, BENITA | 15 | 02/06/82 | 621.74 | 752.03 | 1,373.77 |
| D | BOND, WILLIAM R | 23 | 03/02/82 | 1,339.88 | 686.81 | 2,026.69 |
| D | NORTON, PHILLIP O | 20 | 03/02/82 | 1,570.47 | 805.00 | 2,375.47 |
| D | RYAN, ELLSWORTH J | 25 | 04/10/82 | 1,669.68 | 855.88 | 2,525.56 |
| D | SCOTT, JOHN N | 25 | 04/11/82 | 1,470.29 | 753.66 | 2,223.95 |
| D | CALTABIANO, ROBERT A | 11 | 06/06/82 | 1,168.81 | 599.13 | 1,767.94 |
| D | STAGG, KENNETH E | 28 | 08/06/82 | 2,314.83 | 1,152.55 | 3,467.38 |
| D | BRADFORD, GEORGE H | 37 | 08/07/82 | 2,064.06 | 1,027.71 | 3,091.77 |
| D | ANASTACIO, OLIVER J | 29 | 08/08/82 | 1,628.90 | 811.05 | 2,439.95 |
| D | EWING, DONALD E | 27 | 09/11/82 | 2,232.61 | 1,111.62 | 3,344.23 |
| D | GRAY, LYLE L | 9 | 10/05/82 | 1,280.25 | 637.47 | 1,917.72 |
| S | LANGDON, JEROMY | 10 | 10/31/82 | 622.88 | 237.27 | 860.15 |
| D | FRATES, CHARLES W | 27 | 11/02/82 | 1,879.44 | 935.77 | 2,815.21 |
| D | TERRY, GLENN | 24 | 01/04/83 | 1,773.71 | 883.13 | 2,656.84 |
| S | GREEN, SUSAN | 27 | 01/06/83 | 920.88 | 458.42 | 1,379.30 |
| D | ROMO-LEROUX, GONZALO A | 1 | 01/15/83 | 954.09 | 475.05 | 1,429.14 |
| D | OWEN, LESLIE B | 25 | 02/01/83 | 1,571.13 | 782.27 | 2,353.40 |
| D | KEY, BILLY P | 24 | 03/05/83 | 1,563.23 | 778.33 | 2,341.56 |
| S | POWERS, ANNETTE | 39 | 04/07/83 | 156.20 | 739.69 | 895.89 |
| D | BLACKSTOCK, M CARROLL | 21 | 04/09/83 | 1,604.16 | 794.06 | 2,398.22 |
| D | WEESNER, STEVEN LEE | 12 | 04/24/83 | 1,299.24 | 643.13 | 1,942.37 |
| ND | EARNSHAW, JOSEPH W JR | 22 | 06/07/83 | 1,496.76 | 730.03 | 2,226.79 |
| D | CASTLIO, GLEN | 21 | 06/15/83 | 1,643.89 | 801.76 | 2,445.65 |
| ND | PLINSKI, LEO G | 26 | 06/17/83 | 1,758.84 | 857.82 | 2,616.66 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---------------------------|-------------|-----------------|---------------------------|----------|----------|
| D DYE, DONALD A | 25 | 07/10/83 | 1,899.38 | 890.46 | 2,789.84 |
| D GREEN, NORMAN W | 19 | 07/30/83 | 1,331.05 | 623.99 | 1,955.04 |
| D BRAZIL, LA VERN F | 30 | 08/02/83 | 1,958.37 | 912.49 | 2,870.86 |
| D SEATON, CHARLES | 15 | 08/02/83 | 1,325.31 | 617.53 | 1,942.84 |
| D LANE, GAYLORD R | 24 | 08/28/83 | 1,582.84 | 737.50 | 2,320.34 |
| D SPAULDING, BENJAMIN W | 27 | 09/11/83 | 1,634.08 | 754.34 | 2,388.42 |
| D GEPPERT, KENNETH J | 12 | 10/04/83 | 1,414.16 | 648.73 | 2,062.89 |
| D ANDERSON, ALGIE | 29 | 11/30/83 | 2,007.00 | 912.03 | 2,919.03 |
| D GRANT, ROBERT A | 14 | 12/06/83 | 1,567.07 | 707.60 | 2,274.67 |
| D WHEELER, HENRY A | 28 | 01/29/84 | 1,964.63 | 878.60 | 2,843.23 |
| D PULLIAM, NORVEL | 25 | 02/07/84 | 2,331.97 | 1,036.18 | 3,368.15 |
| S WILLIAMS, JANICE E | 24 | 03/01/84 | 841.68 | 399.44 | 1,241.12 |
| D CHAMBERS, ROYCE R | 15 | 03/06/84 | 1,402.69 | 617.20 | 2,019.89 |
| D BELL, ROBERT M | 22 | 04/03/84 | 2,143.06 | 910.09 | 3,053.15 |
| D HOUSTON, HERRELL J | 20 | 04/03/84 | 1,631.38 | 692.78 | 2,324.16 |
| D SHACKELFORD, JEFF | 24 | 04/03/84 | 2,003.08 | 850.66 | 2,853.74 |
| TOWNEND, BARBARA C | 24 | 04/03/84 | 506.36 | 215.03 | 721.39 |
| D TOWNEND, STEWART | 24 | 04/03/84 | 1,200.84 | 509.96 | 1,710.80 |
| S SCHAEFER, LINDSAY JEAN | 3 | 04/17/84 | 602.89 | 250.01 | 852.90 |
| D MOORE, BRUCE | 27 | 05/01/84 | 2,600.03 | 1,093.33 | 3,693.36 |
| S ALVARES, VIRGINIA | 23 | 06/05/84 | 187.60 | 678.08 | 865.68 |
| D MAYER, NICK S | 31 | 09/09/84 | 2,153.43 | 854.50 | 3,007.93 |
| D ANGELL, MERRIL K | 21 | 11/06/84 | 1,825.59 | 711.85 | 2,537.44 |
| D CLET, VINCENT H | 21 | 11/06/84 | 3,070.94 | 1,197.46 | 4,268.40 |
| D TONEY, JERRY A | 22 | 11/18/84 | 1,663.28 | 648.57 | 2,311.85 |
| D CATES, LOWELL D | 12 | 12/04/84 | 1,439.54 | 557.36 | 1,996.90 |
| D PURSER, OWEN | 21 | 12/04/84 | 1,769.65 | 685.19 | 2,454.84 |
| S FISHER, PEARL | 22 | 12/17/84 | 286.86 | 718.86 | 1,005.72 |
| STURDIVANT, MARCUS | 26 | 01/12/85 | 2,213.02 | 847.70 | 3,060.72 |
| D GERDTS, HANS B | 30 | 02/05/85 | 2,531.18 | 962.60 | 3,493.78 |
| D MOIR, ROBERT C | 30 | 02/09/85 | 2,920.20 | 1,110.55 | 4,030.75 |
| S MOODY, NORMA J | 30 | 02/23/85 | 493.50 | 830.81 | 1,324.31 |
| D SAMARRON, LAWRENCE L | 27 | 03/05/85 | 2,146.64 | 807.49 | 2,954.13 |
| D SPINLER, JACK | 30 | 03/05/85 | 2,203.40 | 828.86 | 3,032.26 |
| OTTER, LORRENCE J | 31 | 03/07/85 | 3,411.23 | 1,283.22 | 4,694.45 |
| HUNT, LYLE W | 31 | 03/09/85 | 3,408.08 | 1,282.01 | 4,690.09 |
| D MURRAY, WILLIAM C | 26 | 03/10/85 | 2,879.42 | 1,083.14 | 3,962.56 |
| D LONG, GEORGE | 21 | 03/23/85 | 1,411.17 | 530.84 | 1,942.01 |
| D SCHNEICKERT, EDWARD T J | 17 | 04/02/85 | 1,550.59 | 572.90 | 2,123.49 |
| D WELLS, WILLIAM J | 31 | 04/02/85 | 2,553.98 | 943.64 | 3,497.62 |
| D STEELE, EDWARD T | 33 | 04/07/85 | 2,563.81 | 947.26 | 3,511.07 |
| D BOOZEL, BENJAMIN F | 21 | 05/07/85 | 1,421.99 | 519.69 | 1,941.68 |
| D WEBB, ROBERT L | 28 | 05/07/85 | 2,129.96 | 778.44 | 2,908.40 |
| S HORNBECK, ESTHER M | 36 | 05/21/85 | 731.49 | 1,013.35 | 1,744.84 |
| S DUPONT, EDNA J | 13 | 05/25/85 | 2,225.67 | 683.97 | 2,909.64 |
| D CARROLL, RICHARD | 7 | 06/04/85 | 1,332.36 | 483.40 | 1,815.76 |
| S MOLINA, NORMA L | 3 | 06/23/85 | 419.37 | 152.16 | 571.53 |
| S VESELY, EVA M | 3 | 06/23/85 | 838.74 | 304.30 | 1,143.04 |
| S BUNCH, NICOLE | 4 | 07/30/85 | 749.03 | 268.75 | 1,017.78 |
| S NODDINGS, NANCY N | 4 | 07/30/85 | 1,123.55 | 403.15 | 1,526.70 |
| FERDINANDSEN, EDWARD S | 28 | 08/02/85 | 1,990.71 | 708.99 | 2,699.70 |
| D LANCH, KENNETH D | 25 | 08/06/85 | 1,884.65 | 671.22 | 2,555.87 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL BASE | MONTH*** COL | TOTAL |
|---|----------------------|-------------|-----------------|------------------|-----------------|----------|
| D | RUSSELL, STANLEY M | 19 | 08/06/85 | 1,497.83 | 533.46 | 2,031.29 |
| | CORNELIUS, JAMES H | 25 | 08/10/85 | 2,210.91 | 787.43 | 2,998.34 |
| D | THOMPSON, M EARL | 26 | 08/12/85 | 3,480.05 | 1,239.43 | 4,719.48 |
| S | BLOOMFIELD, JEAN M | 24 | 08/31/85 | 493.70 | 580.94 | 1,074.64 |
| D | FRIDAY, JAMES E | 25 | 09/03/85 | 2,247.73 | 791.55 | 3,039.28 |
| D | GREER, DON R | 17 | 09/03/85 | 1,512.28 | 532.56 | 2,044.84 |
| D | KREGEL, JOHN H | 18 | 09/03/85 | 1,500.33 | 528.34 | 2,028.67 |
| S | SAPENA, ANN | 29 | 09/15/85 | 772.98 | 934.96 | 1,707.94 |
| S | BROWDER, LUCILLE E | 22 | 09/25/85 | 205.23 | 660.45 | 865.68 |
| S | JONES, RUTH L | 32 | 10/24/85 | 995.52 | 803.19 | 1,798.71 |
| | EVANS, FRANKLYNN | 0 | 11/01/85 | 619.02 | 213.87 | 832.89 |
| D | EVANS, MERLIN C | 26 | 11/01/85 | 1,718.70 | 593.80 | 2,312.50 |
| S | CONNETT, CATHERINE M | 31 | 11/20/85 | 417.89 | 861.56 | 1,279.45 |
| D | BARIKMO, JON W | 22 | 12/04/85 | 1,883.76 | 645.81 | 2,529.57 |
| D | CUMMINS, GAYLE L | 22 | 12/04/85 | 1,649.14 | 565.38 | 2,214.52 |
| D | TYSON, DONALD I | 22 | 12/04/85 | 1,764.35 | 604.88 | 2,369.23 |
| S | MCCARGAR, JULIE | 2 | 12/15/85 | 230.61 | 329.24 | 559.85 |
| D | ANDERSON, DENNIS G | 30 | 12/16/85 | 2,671.63 | 915.91 | 3,587.54 |
| D | CROWDER, ROBERT J | 26 | 01/08/86 | 2,331.21 | 789.90 | 3,121.11 |
| | HEIKEN, ALBERT L | 29 | 01/25/86 | 2,617.13 | 886.75 | 3,503.88 |
| D | EMMONS, JAMES L | 21 | 02/05/86 | 1,926.17 | 647.52 | 2,573.69 |
| D | HUBBARD, GERALD A | 24 | 02/05/86 | 2,178.34 | 732.30 | 2,910.64 |
| | LIRA, ALICE | 34 | 02/05/86 | 1,063.76 | 357.60 | 1,421.36 |
| D | LIRA, ROBERT P | 34 | 02/05/86 | 1,626.42 | 546.77 | 2,173.19 |
| D | MALVINI, MERRILL J | 30 | 02/05/86 | 2,689.85 | 904.25 | 3,594.10 |
| S | CLEARY, MARIAN L | 28 | 02/08/86 | 889.12 | 833.14 | 1,722.26 |
| D | BURROUGHS, BOBBY | 28 | 02/18/86 | 2,549.12 | 856.94 | 3,406.06 |
| D | CAPP, WALTER M | 27 | 03/05/86 | 2,444.26 | 811.92 | 3,256.18 |
| D | DOBSON, RICHARD | 22 | 03/05/86 | 1,777.19 | 590.35 | 2,367.54 |
| D | ILSE, ROY | 28 | 03/05/86 | 3,023.32 | 1,004.25 | 4,027.57 |
| D | VICKERS, WILSON R | 28 | 03/05/86 | 2,533.36 | 851.42 | 3,384.78 |
| D | SWANSON, FRANCIS E | 8 | 04/06/86 | 1,410.55 | 464.86 | 1,875.41 |
| D | WILSON, ROGER | 26 | 04/06/86 | 2,187.50 | 720.90 | 2,908.40 |
| D | CAMPOS, ARTHUR J | 10 | 06/04/86 | 1,579.35 | 514.31 | 2,093.66 |
| D | KELLY, JAMES D | 17 | 06/04/86 | 1,573.50 | 512.43 | 2,085.93 |
| D | LOPEZ, DANIEL M | 10 | 06/04/86 | 1,572.42 | 512.06 | 2,084.48 |
| D | PUGH, TOMMY E | 13 | 06/04/86 | 1,580.08 | 514.56 | 2,094.64 |
| D | BENSON, LLOYD L | 31 | 06/05/86 | 2,110.18 | 687.18 | 2,797.36 |
| S | CAMPBELL, VIRGINIA M | 25 | 07/10/86 | 694.65 | 650.92 | 1,345.57 |
| S | MITCHELL, BETTY | 23 | 07/15/86 | 952.91 | 700.38 | 1,653.29 |
| S | CAPURSO, KAREN L | 14 | 07/20/86 | 591.67 | 554.43 | 1,146.10 |
| D | FORD, CHARLES L | 26 | 08/06/86 | 2,480.52 | 794.84 | 3,275.36 |
| D | LIVINGSTONE, JOHN | 28 | 08/19/86 | 2,635.55 | 844.53 | 3,480.08 |
| D | BRIDGES, RICHARD S | 3 | 09/03/86 | 1,601.80 | 511.17 | 2,112.97 |
| D | COSSEY, KENT H | 16 | 09/03/86 | 1,603.75 | 511.79 | 2,115.54 |
| D | KRAEMER, OLIVER F | 23 | 09/13/86 | 2,165.90 | 691.18 | 2,857.08 |
| D | CATANIA, SEBASTIAN J | 8 | 10/01/86 | 1,430.01 | 452.63 | 1,882.64 |
| D | KNOFF, ARTHUR E | 30 | 11/03/86 | 3,231.70 | 1,014.44 | 4,246.14 |
| | WITTMAN, DOROTHY M | 30 | 11/03/86 | 809.33 | 254.05 | 1,063.38 |
| D | WITTMANN, WILLIAM J | 30 | 11/03/86 | 1,981.47 | 622.00 | 2,603.47 |
| D | LLORCA, JOHN E | 21 | 11/17/86 | 1,531.73 | 480.80 | 2,012.53 |
| S | HASLEMANN, MARY L | 20 | 12/01/86 | 1,029.86 | 421.08 | 1,450.94 |

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| NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---------------------------|-------------|-----------------|---------------------------|----------|----------|
| D BROWN, EUGENE | 29 | 12/03/86 | 2,760.93 | 859.47 | 3,620.40 |
| D LEROY, JAMES A | 20 | 12/03/86 | 1,686.03 | 524.85 | 2,210.88 |
| D WHEATLEY, WINSFORD R | 27 | 12/03/86 | 2,222.81 | 691.95 | 2,914.76 |
| S KORTH, RAYLENE | 29 | 01/06/87 | 1,409.69 | 437.00 | 1,846.69 |
| S PETERSON, CHARLOTTE K | 26 | 01/07/87 | 1,399.41 | 433.80 | 1,833.21 |
| D STUEFLOTEN, LARRY N | 27 | 01/07/87 | 4,084.83 | 1,266.28 | 5,351.11 |
| D WITMER, DAVID F | 15 | 01/07/87 | 1,333.87 | 413.50 | 1,747.37 |
| WITMER, JANIS M | 15 | 01/07/87 | 295.78 | 91.70 | 387.48 |
| D THOMAS, RICHARD F | 30 | 01/10/87 | 2,833.13 | 878.24 | 3,711.37 |
| D NEWTON, JACK N | 26 | 02/04/87 | 2,188.40 | 672.68 | 2,861.08 |
| D LINDEN, LAWRENCE D | 26 | 03/04/87 | 2,140.44 | 652.33 | 2,792.77 |
| PIERCE, JOHN R | 27 | 03/08/87 | 2,228.18 | 679.10 | 2,907.28 |
| D EDWARDS, ROBERT W | 25 | 04/01/87 | 2,419.39 | 731.23 | 3,150.62 |
| D GERBINO, FRED W | 28 | 04/01/87 | 3,376.59 | 1,020.53 | 4,397.12 |
| D KELSEY, BERT E | 27 | 04/01/87 | 2,593.75 | 783.93 | 3,377.68 |
| D BAILEY, WILLIAM S | 29 | 04/05/87 | 2,852.78 | 862.22 | 3,715.00 |
| D COBURN, ETHAN M | 32 | 05/06/87 | 2,476.92 | 739.21 | 3,216.13 |
| D ECKSTROM, RICHARD | 6 | 05/06/87 | 1,679.80 | 501.30 | 2,181.10 |
| D GURLEY, EDWARD E | 26 | 05/06/87 | 2,225.10 | 664.06 | 2,889.16 |
| D RUILOBA, LUIS | 14 | 05/06/87 | 1,923.85 | 574.15 | 2,498.00 |
| D BYFIELD JR, PAUL J | 20 | 06/03/87 | 1,699.24 | 502.83 | 2,202.07 |
| D MARTIN, W J TILMON | 23 | 06/03/87 | 2,242.01 | 663.43 | 2,905.44 |
| D O NEILL, WILLIAM F | 25 | 06/03/87 | 2,492.26 | 737.48 | 3,229.74 |
| D RIOLO, JOHN R | 9 | 06/03/87 | 1,920.49 | 568.30 | 2,488.79 |
| D TRUJILLO, DON | 28 | 06/03/87 | 3,144.67 | 930.54 | 4,075.21 |
| D WRIGHT, DOUGLAS D | 25 | 06/03/87 | 2,426.66 | 718.06 | 3,144.72 |
| S ZAMZOW, CAROL E | 28 | 07/20/87 | 1,043.25 | 449.37 | 1,492.62 |
| S REINMUTH, LORRAINE | 27 | 07/29/87 | 1,443.95 | 421.78 | 1,865.73 |
| D VOLPE, LAWRENCE | 20 | 08/05/87 | 1,731.57 | 501.42 | 2,232.99 |
| D CANEPA, ALLAN | 9 | 09/02/87 | 1,515.44 | 433.08 | 1,948.52 |
| D HARTMAN, LEONARD J | 23 | 09/02/87 | 1,926.55 | 550.56 | 2,477.11 |
| D HOLMES, MARK A | 30 | 09/02/87 | 2,919.05 | 834.19 | 3,753.24 |
| S JONES, RUTH E | 34 | 09/30/87 | 1,082.40 | 1,822.21 | 2,904.61 |
| D HEWETT, RUSSELL | 23 | 10/07/87 | 2,311.35 | 654.67 | 2,966.02 |
| D MALECH, KEITH R | 10 | 10/07/87 | 1,959.13 | 554.89 | 2,514.02 |
| D MILLER, ROLAND D | 31 | 10/07/87 | 2,955.10 | 837.00 | 3,792.10 |
| D PITTS, PHILLIP J | 14 | 10/07/87 | 1,668.75 | 472.64 | 2,141.39 |
| S THANNISCH, SHIRLEY | 23 | 10/27/87 | 2,857.90 | 809.45 | 3,667.35 |
| D ROBERTS, MICHAEL | 12 | 11/04/87 | 1,706.85 | 476.97 | 2,183.82 |
| S LINTERN, LYNDIA | 15 | 12/13/87 | 2,135.88 | 591.45 | 2,727.33 |
| D BELL, DONALD A | 30 | 01/06/88 | 2,969.83 | 811.07 | 3,780.90 |
| D GRANOSKI, NICKLAS A | 25 | 01/06/88 | 2,199.23 | 600.64 | 2,799.87 |
| D MICHAELSON, ELIZABETH A | 22 | 01/06/88 | 2,104.75 | 574.70 | 2,679.45 |
| D NEWMAN, TERRY | 27 | 01/06/88 | 2,386.50 | 651.73 | 3,038.23 |
| HUNTER, RICHARD D | 27 | 01/07/88 | 2,678.89 | 731.62 | 3,410.51 |
| D BALLARD, GORDON | 29 | 02/03/88 | 3,903.47 | 1,056.18 | 4,959.65 |
| D MINFORD, ROBERT I | 25 | 02/03/88 | 2,571.50 | 695.77 | 3,267.27 |
| D RODRIGUES, ORLANDO W | 26 | 02/03/88 | 2,244.50 | 607.28 | 2,851.78 |
| D TUSH, RICHARD M | 25 | 02/03/88 | 2,204.12 | 596.37 | 2,800.49 |
| D MORTON, BRUCE | 30 | 03/02/88 | 3,022.30 | 806.26 | 3,828.56 |
| D POWERS, RONALD R | 24 | 03/02/88 | 1,121.82 | 455.14 | 1,576.96 |
| POWERS, SHARON | 24 | 03/02/88 | 858.54 | 52.29 | 910.83 |

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RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|-----------------------|-------------|-----------------|---------------------------|----------|----------|
| D | VASQUEZ, RICHARD C | 6 | 03/02/88 | 1,714.65 | 457.41 | 2,172.06 |
| D | SINCLAIR, ERNEST R | 15 | 03/22/88 | 1,542.05 | 411.38 | 1,953.43 |
| S | SWARNER, JEANINE A | 14 | 04/04/88 | 2,191.85 | 579.31 | 2,771.16 |
| D | GINGERICH, FREEMAN A | 26 | 04/06/88 | 3,341.71 | 883.24 | 4,224.95 |
| D | HERNANDEZ, EUSEVIO | 30 | 04/06/88 | 4,697.74 | 1,241.65 | 5,939.39 |
| D | MATHIS, JERRY L | 14 | 04/06/88 | 1,734.58 | 458.45 | 2,193.03 |
| S | BERNARDO, ELIZABETH | 30 | 04/11/88 | 436.62 | 608.26 | 1,044.88 |
| S | QUAIN, DOROTHY | 22 | 04/29/88 | 252.33 | 760.39 | 1,012.72 |
| D | DOWLING, RONALD A | 19 | 05/04/88 | 2,024.78 | 527.70 | 2,552.48 |
| D | KOCINA, KENNETH R | 24 | 05/04/88 | 2,478.32 | 645.90 | 3,124.22 |
| D | YELTON, BOB | 27 | 05/04/88 | 2,148.02 | 559.81 | 2,707.83 |
| D | LEMMONS, LOREN M | 25 | 06/01/88 | 2,532.46 | 653.78 | 3,186.24 |
| D | ROBISON, MANOAH F | 23 | 06/01/88 | 2,774.06 | 716.16 | 3,490.22 |
| | UTZ, RONALD A | 28 | 06/04/88 | 3,921.71 | 1,012.44 | 4,934.15 |
| S | ANDERSON, KATHLEEN | 23 | 06/08/88 | 354.75 | 731.37 | 1,086.12 |
| D | GARDINER, GEORGE | 12 | 08/02/88 | 1,748.98 | 440.77 | 2,189.75 |
| D | CLARK, JOSEPH H | 26 | 08/03/88 | 2,672.41 | 673.47 | 3,345.88 |
| D | PERKINS, ROBERT H | 20 | 08/03/88 | 1,597.64 | 402.63 | 2,000.27 |
| | CALDERON, JOHN | 12 | 08/26/88 | 516.33 | 130.12 | 646.45 |
| D | MEHRKENS, LES L | 27 | 09/07/88 | 2,381.18 | 591.31 | 2,972.49 |
| D | MOSS, DAVID H | 15 | 09/07/88 | 1,747.20 | 433.88 | 2,181.08 |
| D | PENAFLO, JOSEPH | 29 | 09/07/88 | 3,013.38 | 748.29 | 3,761.67 |
| S | WIRHT, KIMBERLY | 15 | 09/09/88 | 2,646.00 | 657.07 | 3,303.07 |
| D | VIERRA, MARTIN | 20 | 10/05/88 | 1,828.76 | 449.62 | 2,278.38 |
| D | DIQUISTO, JOHN A | 30 | 10/29/88 | 3,070.42 | 754.90 | 3,825.32 |
| D | KNUTZEN, EMMETT | 26 | 11/02/88 | 2,117.25 | 512.73 | 2,629.98 |
| S | WIESENDANGER, THERINE | 30 | 11/05/88 | 1,171.64 | 355.90 | 1,527.54 |
| S | BLACKMORE, RUBY L | 42 | 11/23/88 | 976.76 | 1,937.52 | 2,914.28 |
| D | GUYTON, TERRY W | 14 | 01/04/89 | 1,728.43 | 407.94 | 2,136.37 |
| D | HEROLD, MILTON R | 30 | 01/04/89 | 2,672.67 | 630.81 | 3,303.48 |
| S | SIMPSON, ROBERTA | 19 | 01/21/89 | 1,336.90 | 315.55 | 1,652.45 |
| | RICE, PHILLIP K | 29 | 02/05/89 | 2,361.22 | 551.51 | 2,912.73 |
| S | ROSAS, JOSEFINA P | 20 | 02/20/89 | 1,335.65 | 311.97 | 1,647.62 |
| S | FALCAO, CONNIE | 7 | 03/23/89 | 1,774.47 | 407.90 | 2,182.37 |
| D | MC CLURE, EARL R | 28 | 04/05/89 | 2,957.24 | 669.21 | 3,626.45 |
| D | MESSIMER, DWIGHT R | 22 | 04/05/89 | 2,337.53 | 528.97 | 2,866.50 |
| S | MATSON, ALICE T | 8 | 04/06/89 | 345.75 | 712.82 | 1,058.57 |
| | KAMINSKY, GLENN F | 23 | 04/29/89 | 1,399.86 | 316.79 | 1,716.65 |
| D | ASHBY, KAY B | 31 | 06/07/89 | 3,147.40 | 693.47 | 3,840.87 |
| D | BRITTON, ROSEMARIE | 20 | 06/07/89 | 2,203.70 | 485.54 | 2,689.24 |
| D | HOGATE, CHARLES S | 22 | 06/07/89 | 2,035.66 | 448.52 | 2,484.18 |
| ND | FALER, LAWRENCE | 23 | 06/17/89 | 2,195.79 | 483.80 | 2,679.59 |
| S | MILES, LUANN | 20 | 07/02/89 | 1,294.79 | 374.97 | 1,669.76 |
| | RIDGWAY, MILLS | 27 | 07/09/89 | 2,900.23 | 628.63 | 3,528.86 |
| | PROPST, JAY H | 21 | 07/31/89 | 1,720.23 | 372.86 | 2,093.09 |
| D | CATALDO, RONALD V | 25 | 08/02/89 | 2,670.53 | 572.46 | 3,242.99 |
| D | COMELLI, IVAN F | 30 | 08/02/89 | 4,268.88 | 915.09 | 5,183.97 |
| D | KOSOVILKA, ROBERT S | 25 | 08/02/89 | 2,671.32 | 572.63 | 3,243.95 |
| D | LA MAR, JAMES A | 34 | 08/02/89 | 3,170.40 | 679.62 | 3,850.02 |
| D | MARTIN, KENNETH J | 27 | 08/02/89 | 2,313.13 | 495.85 | 2,808.98 |
| D | RODRIGUEZ, LUIS R | 30 | 08/02/89 | 3,170.40 | 679.62 | 3,850.02 |
| D | WHITLEY, FRED B | 22 | 08/02/89 | 2,083.77 | 446.70 | 2,530.47 |

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RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL BASE | MONTH*** COL | TOTAL |
|----|-----------------------|-------------|-----------------|------------------|-----------------|----------|
| | SMITH, JAMES L | 30 | 08/06/89 | 3,174.20 | 680.44 | 3,854.64 |
| S | WILSON, PHYLLIS | 34 | 08/08/89 | 477.77 | 985.01 | 1,462.78 |
| D | HADA, PHILLIP J | 24 | 09/06/89 | 2,663.82 | 561.49 | 3,225.31 |
| D | WIESE, MERRYLE | 30 | 09/06/89 | 3,185.43 | 671.45 | 3,856.88 |
| S | KNUPP, MARY A | 12 | 10/10/89 | 1,600.10 | 333.47 | 1,933.57 |
| D | JOHNSON, THORFINNUR | 30 | 10/29/89 | 2,769.17 | 577.11 | 3,346.28 |
| D | MORRIS, DEBORAH | 4 | 10/29/89 | 1,638.78 | 341.52 | 1,980.30 |
| S | FAIRBROTHER, AMBER | 16 | 11/07/89 | 923.82 | 162.29 | 1,086.11 |
| S | FAIRBROTHER, CAROLE | 16 | 11/07/89 | 1,276.71 | 230.01 | 1,506.72 |
| S | FLESNER, ANN | 25 | 11/12/89 | 192.65 | 702.71 | 895.36 |
| D | KNELL, RICHARD W | 31 | 01/03/90 | 2,817.29 | 560.24 | 3,377.53 |
| | LASSALLE, MARCEL | 31 | 01/07/90 | 2,805.14 | 557.84 | 3,362.98 |
| D | DEMKOWSKI, LAWRENCE T | 30 | 01/10/90 | 3,234.29 | 643.16 | 3,877.45 |
| | TICE, STANLEY B | 30 | 02/04/90 | 3,265.90 | 641.66 | 3,907.56 |
| | GRAVES, ERNEST P | 30 | 02/07/90 | 3,289.30 | 646.25 | 3,935.55 |
| D | CARAGHER, EDWARD L | 21 | 03/07/90 | 2,044.45 | 394.35 | 2,438.80 |
| D | MC DONALD, GERALD J | 30 | 03/07/90 | 3,262.00 | 629.21 | 3,891.21 |
| | NAMBA, BOB | 30 | 03/07/90 | 3,294.95 | 635.56 | 3,930.51 |
| D | PERCELLE, RALPH | 16 | 03/07/90 | 1,896.81 | 365.88 | 2,262.69 |
| D | SPANGENBERG, HAROLD M | 30 | 03/07/90 | 3,298.56 | 636.27 | 3,934.83 |
| D | EASTMAN, VIC H | 28 | 04/04/90 | 4,166.93 | 650.87 | 4,817.80 |
| | WALLS, ROBERT H | 30 | 05/01/90 | 2,718.11 | 415.39 | 3,133.50 |
| S | LAW, MARY F | 20 | 05/17/90 | 3,135.96 | 479.25 | 3,615.21 |
| | BOONE, RICHARD F | 14 | 05/25/90 | 592.08 | 90.49 | 682.57 |
| D | SECK, THOMAS E | 30 | 06/06/90 | 3,871.54 | 582.96 | 4,454.50 |
| S | HOWARD, MILDRED L | 20 | 06/20/90 | 426.56 | 718.11 | 1,144.67 |
| | STELZER, REX D | 30 | 07/22/90 | 3,353.90 | 493.70 | 3,847.60 |
| | RIDENHOUR, RALPH | 11 | 07/26/90 | 487.17 | 71.71 | 558.88 |
| D | BRYANT, GERALD | 28 | 08/01/90 | 2,749.93 | 398.61 | 3,148.54 |
| D | CASTRO, MIGUEL R | 30 | 08/01/90 | 3,333.49 | 483.19 | 3,816.68 |
| D | EWING, PAUL | 9 | 08/01/90 | 1,921.02 | 278.47 | 2,199.49 |
| D | GONZALES, CARMELO | 25 | 08/01/90 | 2,471.02 | 358.20 | 2,829.22 |
| | CORMANY, MICHAEL | 26 | 08/20/90 | 2,551.76 | 369.89 | 2,921.65 |
| | FRECHETTE, PAMELA J | 20 | 08/25/90 | 641.57 | 92.99 | 734.56 |
| | FRECHETTE, RICHARD | 20 | 08/25/90 | 943.87 | 136.82 | 1,080.69 |
| | OBEIRNE, RAYMOND J | 30 | 09/16/90 | 3,400.64 | 481.46 | 3,882.10 |
| | BREWSTER, LEILANI | 30 | 10/03/90 | 1,355.00 | 188.80 | 1,543.80 |
| D | TERRY, JAMES | 30 | 10/03/90 | 2,594.85 | 361.53 | 2,956.38 |
| D | BRAZELL, RICHARD L | 30 | 11/07/90 | 3,380.03 | 459.53 | 3,839.56 |
| | DAVIS, DONALD W | 25 | 11/07/90 | 1,911.91 | 259.94 | 2,171.85 |
| | DAVIS-KNOWLES, ANN | 25 | 11/07/90 | 637.31 | 86.64 | 723.95 |
| D | ROSSO, RONALD J | 23 | 11/07/90 | 3,185.31 | 433.05 | 3,618.36 |
| D | GENTILE, STANLEY R | 24 | 12/05/90 | 2,433.52 | 325.38 | 2,758.90 |
| S | HORTON, PAULINE | 32 | 12/13/90 | 2,687.34 | 535.41 | 3,222.75 |
| D | CHAVIEL, STEVE M | 26 | 01/02/91 | 3,045.47 | 396.93 | 3,442.40 |
| D | WAGENER, DANIEL P | 30 | 01/02/91 | 2,986.02 | 389.17 | 3,375.19 |
| | METCALF, JAMES H | 20 | 01/18/91 | 1,567.81 | 204.33 | 1,772.14 |
| S | TANNER, MARY | 20 | 01/31/91 | 402.16 | 797.73 | 1,199.89 |
| D | BAXTER, JOSEPH | 13 | 02/07/91 | 1,759.25 | 225.33 | 1,984.58 |
| S | KLEIN, DORIS | 31 | 02/19/91 | 940.77 | 881.54 | 1,822.31 |
| | YARBROUGH, ORVILLE | 17 | 02/20/91 | 1,385.84 | 177.50 | 1,563.34 |
| ND | GRAY, THOMAS | 28 | 03/02/91 | 4,125.27 | 514.45 | 4,639.72 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---|-------------------------|-------------|-----------------|---------------------------|--------|----------|
| | BAKER, IRWIN C | 23 | 03/19/91 | 908.34 | 113.27 | 1,021.61 |
| | GAYTAN, OLGA | 23 | 03/19/91 | 864.74 | 107.85 | 972.59 |
| S | BRENNEMAN, CARMEN | 6 | 04/02/91 | 401.25 | 698.90 | 1,100.15 |
| D | CAINES, JAMES | 29 | 04/03/91 | 2,926.01 | 342.48 | 3,268.49 |
| | ERICKSON, ANTON | 28 | 04/10/91 | 2,878.06 | 336.88 | 3,214.94 |
| | PAINCHAUD, DAVID W | 30 | 04/27/91 | 3,522.09 | 412.26 | 3,934.35 |
| D | HOOKS, THOMAS D | 32 | 05/01/91 | 3,463.70 | 394.13 | 3,857.83 |
| D | WALKER, WILLIAM E | 15 | 06/05/91 | 2,040.66 | 227.77 | 2,268.43 |
| D | RICHARDSON, HAROLD | 30 | 06/22/91 | 3,043.18 | 339.66 | 3,382.84 |
| S | DAVIS, ZABELLE H | 39 | 07/04/91 | 208.87 | 600.30 | 809.17 |
| S | WESTERHOUSE, WINIFRED D | 27 | 07/07/91 | 467.63 | 899.07 | 1,366.70 |
| | BYE, MAURY | 30 | 07/08/91 | 4,108.00 | 445.12 | 4,553.12 |
| D | ALLEN, JAMES D | 26 | 07/09/91 | 3,838.63 | 415.94 | 4,254.57 |
| D | EARLE, DAVID | 9 | 07/09/91 | 2,051.85 | 222.33 | 2,274.18 |
| | LEDFORD, ROBERT J | 30 | 07/10/91 | 3,078.46 | 333.56 | 3,412.02 |
| S | FISHER, MARGARET | 25 | 07/16/91 | 355.49 | 724.18 | 1,079.67 |
| | MONTEZ JR, ALFRED | 30 | 07/21/91 | 4,419.61 | 478.88 | 4,898.49 |
| S | ERICKSON, BERNICE | 29 | 07/24/91 | 852.23 | 428.18 | 1,280.41 |
| S | DE GIERE, CECELIA | 17 | 08/03/91 | 2,032.10 | 215.77 | 2,247.87 |
| D | GARCIA, SAMUEL M | 30 | 08/07/91 | 3,532.12 | 375.05 | 3,907.17 |
| | LONGAKER, DAVID P | 30 | 08/07/91 | 3,586.70 | 380.85 | 3,967.55 |
| D | LOPEZ, THEODORE A | 13 | 08/07/91 | 2,140.11 | 227.24 | 2,367.35 |
| D | BERRY, WILLIAM M | 29 | 09/04/91 | 4,189.78 | 431.22 | 4,621.00 |
| D | SAIN, RICK M | 15 | 09/04/91 | 2,070.71 | 213.12 | 2,283.83 |
| | ANDERS, ALBERTA | 20 | 10/04/91 | 832.07 | 83.83 | 915.90 |
| D | HACKETT, WILLIAM P | 14 | 11/06/91 | 2,077.57 | 202.55 | 2,280.12 |
| D | MILLER, ROBERT B | 32 | 11/06/91 | 3,602.38 | 351.19 | 3,953.57 |
| D | SUTTON, RANDALL R | 23 | 11/06/91 | 2,458.90 | 239.72 | 2,698.62 |
| D | WATTERBARGER, RICHARD D | 27 | 11/06/91 | 4,994.30 | 486.89 | 5,481.19 |
| D | WEBB, HARVEY | 24 | 11/06/91 | 2,564.81 | 250.03 | 2,814.84 |
| S | FERNANDEZ, PAULINE | 29 | 11/14/91 | 488.97 | 550.95 | 1,039.92 |
| D | WILLIAMS, DAVID | 26 | 12/04/91 | 3,145.03 | 299.78 | 3,444.81 |
| S | ANGELO, ALDORA M | 24 | 12/26/91 | 492.99 | 605.01 | 1,098.00 |
| | ABRAM, CAROLYN | 35 | 01/02/92 | 2,640.94 | 243.12 | 2,884.06 |
| D | ABRAM, FRED M | 35 | 01/02/92 | 4,082.42 | 375.82 | 4,458.24 |
| S | SCHNEICKERT, MARVE' M | 27 | 01/04/92 | 1,252.92 | 463.12 | 1,716.04 |
| D | ANDERSON, ERNEST | 43 | 01/08/92 | 4,545.25 | 418.43 | 4,963.68 |
| D | BOWDEN, LANNY G | 23 | 01/08/92 | 2,446.39 | 225.21 | 2,671.60 |
| D | HAGUE, DONALD R | 30 | 01/08/92 | 3,162.07 | 291.09 | 3,453.16 |
| D | HOFFMAN, MICHAEL D | 30 | 01/08/92 | 3,653.14 | 336.29 | 3,989.43 |
| | HOLLARS, ROBERT D | 25 | 01/08/92 | 3,533.95 | 325.32 | 3,859.27 |
| D | SUESS, LEJAMES | 30 | 01/08/92 | 6,167.60 | 567.76 | 6,735.36 |
| S | POLLOCK, VIOLET | 19 | 03/19/92 | 905.16 | 575.56 | 1,480.72 |
| D | AVERY JR, RODERICK | 20 | 04/01/92 | 2,192.22 | 180.61 | 2,372.83 |
| D | ROBLEDO, BERNARDO | 12 | 04/01/92 | 2,133.01 | 175.73 | 2,308.74 |
| S | VITTOE, DOROTHY E | 29 | 06/10/92 | 634.11 | 513.17 | 1,147.28 |
| D | BRAUN, DUANE R | 28 | 07/07/92 | 3,812.68 | 281.99 | 4,094.67 |
| D | BRITTON, ROBERT H | 32 | 07/07/92 | 3,992.33 | 295.29 | 4,287.62 |
| | BROOKS, ROBERT L | 30 | 07/07/92 | 3,955.81 | 292.59 | 4,248.40 |
| D | ELDER, JAMES C | 22 | 07/07/92 | 2,572.27 | 190.27 | 2,762.54 |
| D | HARRIS, ROBERT J | 30 | 07/07/92 | 3,995.04 | 295.48 | 4,290.52 |
| D | MAC PHEE, KEVIN G | 22 | 07/07/92 | 2,637.66 | 195.09 | 2,832.75 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---|---------------------|-------------|-----------------|---------------------------|--------|----------|
| D | OSWALD, IVAN J | 30 | 07/07/92 | 5,022.75 | 371.51 | 5,394.26 |
| | PACHAUD, EMERSON L | 25 | 07/07/92 | 2,972.28 | 219.84 | 3,192.12 |
| | KENNEDY, TOMMY J | 28 | 07/18/92 | 3,852.76 | 284.97 | 4,137.73 |
| | ROSSO, GARY | 28 | 07/18/92 | 3,860.58 | 285.54 | 4,146.12 |
| S | RATLIFF, FRANCES | 28 | 08/01/92 | 3,376.01 | 242.59 | 3,618.60 |
| | WEINREB, JOSEPH | 28 | 08/01/92 | 3,744.51 | 269.07 | 4,013.58 |
| D | DARR, LAWRENCE A | 30 | 08/05/92 | 4,010.16 | 288.15 | 4,298.31 |
| D | DUMAS, JERRY C | 11 | 08/05/92 | 2,146.47 | 154.24 | 2,300.71 |
| D | HARRISON, DAVID C | 30 | 08/05/92 | 3,998.59 | 287.32 | 4,285.91 |
| D | MESSIER, MARK P | 13 | 08/05/92 | 2,309.41 | 165.95 | 2,475.36 |
| D | PERSIANI, ALBERT L | 31 | 08/05/92 | 3,111.92 | 223.61 | 3,335.53 |
| D | PIERCE, MERVIN F | 18 | 08/05/92 | 2,236.57 | 160.71 | 2,397.28 |
| D | VERMILLION, ROBERT | 30 | 08/05/92 | 3,473.19 | 249.57 | 3,722.76 |
| S | COLSON, DIANE | 19 | 08/09/92 | 2,215.42 | 170.78 | 2,386.20 |
| S | COLSON, LENA | 19 | 08/09/92 | 1,149.88 | 71.05 | 1,220.93 |
| S | ALEXANDER, RAE | 23 | 08/28/92 | 3,474.82 | 249.70 | 3,724.52 |
| D | EARNEST, JAMES E | 30 | 09/03/92 | 3,501.73 | 240.57 | 3,742.30 |
| D | MILAT, RICHARD M | 30 | 09/03/92 | 3,091.20 | 212.36 | 3,303.56 |
| D | SMITH, BRANNAN | 12 | 09/03/92 | 1,994.11 | 136.99 | 2,131.10 |
| | FOLEY, JAMES C | 25 | 09/12/92 | 2,975.60 | 204.41 | 3,180.01 |
| | TRUSSLER, PHYLLIS | 29 | 10/01/92 | 3,449.69 | 229.73 | 3,679.42 |
| | FARON, WALTER J | 30 | 10/24/92 | 3,486.26 | 232.16 | 3,718.42 |
| D | MEDEIROS, ERNEST | 32 | 11/05/92 | 4,078.76 | 258.73 | 4,337.49 |
| | SUSKE, JOSEPH S | 22 | 12/05/92 | 2,042.58 | 125.27 | 2,167.85 |
| | CUTLER, LAWRENCE H | 30 | 01/02/93 | 3,480.42 | 202.45 | 3,682.87 |
| | FARLOW, PAUL V | 27 | 01/02/93 | 3,734.89 | 217.25 | 3,952.14 |
| | LANCTOT, NOEL A | 30 | 01/02/93 | 3,480.40 | 338.78 | 3,819.18 |
| | REID, FREDRICK | 28 | 01/03/93 | 3,719.04 | 216.34 | 3,935.38 |
| | KRACHT, JOHN A | 27 | 01/05/93 | 3,678.48 | 213.97 | 3,892.45 |
| | POTTER, PATRICIA R | 25 | 01/05/93 | 2,932.82 | 170.59 | 3,103.41 |
| | BOONE, CONNIE | 30 | 01/07/93 | 979.86 | 57.00 | 1,036.86 |
| D | BOONE, SHERMAN T | 30 | 01/07/93 | 3,049.15 | 177.37 | 3,226.52 |
| D | BOYER, JERRY | 15 | 01/07/93 | 2,108.11 | 122.63 | 2,230.74 |
| | BUSCH, DENNIS | 30 | 01/07/93 | 4,028.54 | 234.34 | 4,262.88 |
| D | CARR, JOHN N | 17 | 01/07/93 | 2,732.17 | 158.92 | 2,891.09 |
| D | CHAMNESS, HENRY L | 28 | 01/07/93 | 3,767.12 | 219.14 | 3,986.26 |
| D | FELDE, JOHN | 27 | 01/07/93 | 5,580.47 | 324.61 | 5,905.08 |
| D | GILLIGAN, MICHAEL | 26 | 01/07/93 | 2,797.02 | 162.71 | 2,959.73 |
| D | MEYERS, WILLIAM J | 32 | 01/07/93 | 4,116.18 | 239.43 | 4,355.61 |
| D | MOSUNIC, JOHN | 32 | 01/07/93 | 4,029.01 | 234.36 | 4,263.37 |
| D | NAMES, JO | 15 | 01/07/93 | 2,320.27 | 134.96 | 2,455.23 |
| D | REID, ROBERT E | 25 | 01/07/93 | 2,985.62 | 173.67 | 3,159.29 |
| D | SCHRIEFER, HENRY | 29 | 01/07/93 | 3,956.49 | 230.15 | 4,186.64 |
| D | SORAHAN, DENNIS | 24 | 01/07/93 | 3,821.74 | 222.32 | 4,044.06 |
| D | SUTHERLAND, EARL H | 27 | 01/07/93 | 3,831.91 | 222.91 | 4,054.82 |
| D | WILSON, STANLEY | 26 | 01/07/93 | 3,337.44 | 194.13 | 3,531.57 |
| | DELGADO, RONALD A | 31 | 01/09/93 | 6,053.14 | 352.12 | 6,405.26 |
| | HERRMANN, KENNETH | 27 | 01/16/93 | 4,030.10 | 234.42 | 4,264.52 |
| | PARROTT, AUBREY | 31 | 01/16/93 | 4,029.01 | 234.36 | 4,263.37 |
| | PETERSEN, CHARLES A | 28 | 01/16/93 | 3,323.78 | 193.35 | 3,517.13 |
| | TRUSSLER, JOHN | 30 | 01/16/93 | 3,701.85 | 215.34 | 3,917.19 |
| | VIZZUSI, RICHARD A | 29 | 01/16/93 | 4,533.84 | 263.74 | 4,797.58 |

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POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---|-----------------------|-------------|-----------------|---------------------------|----------|----------|
| | SINCLAIR, ROBERT N | 30 | 01/17/93 | 4,029.01 | 234.36 | 4,263.37 |
| S | BISKUP, SHELLEY | 26 | 01/28/93 | 1,724.96 | 173.78 | 1,898.74 |
| | JAMESON, NEIL A | 27 | 01/30/93 | 2,928.27 | 170.33 | 3,098.60 |
| | EMERY, ARTHUR S | 27 | 02/01/93 | 3,205.93 | 179.73 | 3,385.66 |
| D | ANTHONY, DICK K | 20 | 02/04/93 | 2,424.68 | 135.94 | 2,560.62 |
| D | BENNERT, BRIAN | 26 | 02/04/93 | 2,900.62 | 162.62 | 3,063.24 |
| D | BOND, LESLIE | 32 | 02/04/93 | 4,029.01 | 225.88 | 4,254.89 |
| D | CADENASSO, RICHARD B | 28 | 02/04/93 | 4,442.11 | 249.05 | 4,691.16 |
| D | EGAN, MICHAEL F | 31 | 02/04/93 | 4,029.00 | 225.88 | 4,254.88 |
| D | HAFF, JACK | 23 | 02/04/93 | 2,666.00 | 149.46 | 2,815.46 |
| D | ROSS, JOSEPH W | 24 | 02/04/93 | 2,583.37 | 144.83 | 2,728.20 |
| | POWERS, WILLIAM D | 29 | 02/06/93 | 5,353.69 | 300.15 | 5,653.84 |
| | VUJEVICH, MATTHEW | 32 | 02/15/93 | 3,562.62 | 199.73 | 3,762.35 |
| S | HOWARD, TERRI A | 23 | 02/21/93 | 2,014.40 | 164.05 | 2,178.45 |
| D | OLIVETTI, JACK | 32 | 02/28/93 | 4,075.89 | 228.52 | 4,304.41 |
| | CYPERT, CHARLES | 29 | 03/01/93 | 3,164.05 | 167.40 | 3,331.45 |
| D | HYLAND, NICHOLAS | 25 | 03/01/93 | 3,003.41 | 158.90 | 3,162.31 |
| | DELGADO, ROBERT D | 29 | 03/03/93 | 4,109.31 | 217.40 | 4,326.71 |
| | GOUDY, MARILYN | 29 | 03/03/93 | 1,775.42 | 93.93 | 1,869.35 |
| D | MOORMAN, JAMES L | 28 | 03/04/93 | 3,838.29 | 203.07 | 4,041.36 |
| D | RIZZO, RONALD J | 33 | 03/04/93 | 4,075.86 | 215.64 | 4,291.50 |
| D | WAHL, JOHN D | 26 | 03/04/93 | 3,054.95 | 161.62 | 3,216.57 |
| D | WEIGAND, GEOFFREY | 6 | 03/04/93 | 2,233.55 | 118.16 | 2,351.71 |
| D | WUNDERLICH, PHILLIP J | 31 | 03/04/93 | 4,075.86 | 215.64 | 4,291.50 |
| | HART, EDWARD E | 29 | 03/13/93 | 5,226.19 | 276.49 | 5,502.68 |
| S | DEKRUIF, BARBARA | 32 | 03/28/93 | 1,743.21 | 92.22 | 1,835.43 |
| | HAZEN, BERNARD | 29 | 03/31/93 | 4,564.57 | 241.49 | 4,806.06 |
| | PEARCE, JAMES G | 24 | 04/01/93 | 2,858.58 | 148.28 | 3,006.86 |
| D | TAYLOR, JOHN L | 27 | 04/01/93 | 3,695.65 | 191.71 | 3,887.36 |
| D | TENNANT, EDWARD E | 20 | 04/01/93 | 2,768.95 | 143.63 | 2,912.58 |
| D | WILLCOX, FORREST | 33 | 04/01/93 | 3,983.65 | 206.63 | 4,190.28 |
| | BRADSHAW, ROBERT C | 20 | 04/17/93 | 1,863.46 | 96.66 | 1,960.12 |
| S | MCFERSON, MARLENE | 25 | 04/22/93 | 1,355.63 | 443.27 | 1,798.90 |
| D | MORRIS, HERMAN JR | 27 | 05/06/93 | 3,212.43 | 159.99 | 3,372.42 |
| S | DONALD, DOROTHY | 28 | 05/13/93 | 929.74 | 1,018.33 | 1,948.07 |
| D | MITCHELL, WILBUR E | 33 | 06/03/93 | 4,029.00 | 196.49 | 4,225.49 |
| | JOHNSON, THOMAS W | 26 | 06/05/93 | 4,784.85 | 233.35 | 5,018.20 |
| | ROLEN, DALTON C | 34 | 06/05/93 | 4,029.00 | 196.49 | 4,225.49 |
| | SAMSEL, DAVID L | 29 | 06/19/93 | 3,894.70 | 189.94 | 4,084.64 |
| | HOBER, JAMES W | 20 | 06/22/93 | 1,868.95 | 91.15 | 1,960.10 |
| D | BROCATO, DOMINIC J | 27 | 07/01/93 | 3,143.14 | 146.78 | 3,289.92 |
| | NEWBURN, REX D | 30 | 07/01/93 | 3,962.74 | 185.05 | 4,147.79 |
| D | BOURBON, DANIEL T | 30 | 07/03/93 | 5,189.85 | 242.36 | 5,432.21 |
| | BROWNING, ROBERT M | 27 | 07/03/93 | 3,681.16 | 171.91 | 3,853.07 |
| | GAY, BRIAN L | 31 | 07/03/93 | 4,029.00 | 188.16 | 4,217.16 |
| | HAMILTON, ROYAL P | 25 | 07/03/93 | 3,003.46 | 140.26 | 3,143.72 |
| | HERNANDEZ, LUIS A | 30 | 07/03/93 | 5,796.54 | 270.70 | 6,067.24 |
| | MALLET JR, DUWARD W | 31 | 07/03/93 | 7,291.10 | 340.49 | 7,631.59 |
| | MC DERMOTT, TRACY J | 31 | 07/03/93 | 3,778.80 | 176.48 | 3,955.28 |
| | SCHNEICKERT, GARY L | 31 | 07/03/93 | 3,176.97 | 148.36 | 3,325.33 |
| | SHERMAN, GORDON L | 32 | 07/03/93 | 4,664.46 | 217.83 | 4,882.29 |
| | SMITH, RONALD H | 29 | 07/03/93 | 3,894.70 | 181.88 | 4,076.58 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM
RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|------------------------|-------------|-----------------|---------------------------|--------|----------|
| | WOMACK, KENNETH R | 27 | 07/03/93 | 4,088.12 | 190.91 | 4,279.03 |
| S | MILLER, THEA | 35 | 08/01/93 | 486.90 | 893.73 | 1,380.63 |
| D | FEDEROFF, GEORGE W | 29 | 09/02/93 | 2,566.51 | 111.89 | 2,678.40 |
| | PARSONS, DEANNA | 29 | 09/02/93 | 901.25 | 39.29 | 940.54 |
| D | SIMS, WILLIAM L | 24 | 09/02/93 | 3,196.30 | 139.35 | 3,335.65 |
| | BRICKELL, DAVID T | 29 | 09/11/93 | 3,975.57 | 173.32 | 4,148.89 |
| | GUMMOW, RICHARD W | 29 | 09/11/93 | 5,258.69 | 229.27 | 5,487.96 |
| | SESSIONS, RONALD C | 28 | 09/11/93 | 3,891.73 | 169.66 | 4,061.39 |
| S | HOFFMAN, ALBERTA | 29 | 09/13/93 | 533.09 | 876.62 | 1,409.71 |
| D | BAGGOTT, JAMES R | 22 | 10/07/93 | 2,609.78 | 111.08 | 2,720.86 |
| D | FINTON, ROGER J | 24 | 10/07/93 | 2,730.53 | 116.23 | 2,846.76 |
| D | BLAKE JR, DONALD G | 27 | 10/09/93 | 3,255.05 | 138.54 | 3,393.59 |
| D | PORTERA, FRANK J | 16 | 11/04/93 | 2,052.45 | 83.11 | 2,135.56 |
| D | CURRALL, ROBERT W | 27 | 12/03/93 | 2,979.75 | 117.58 | 3,097.33 |
| S | BAZIUK, AILEEN | 25 | 12/12/93 | 1,360.28 | 635.35 | 1,995.63 |
| D | ELLNER, HOWARD | 29 | 01/06/94 | 3,981.26 | 148.86 | 4,130.12 |
| D | HOEHN, CHARLES F | 30 | 01/06/94 | 4,121.40 | 154.10 | 4,275.50 |
| | LA RAULT, GARY L | 28 | 01/06/94 | 3,878.75 | 145.04 | 4,023.79 |
| | DONNELLY, RALPH H | 30 | 01/15/94 | 3,277.72 | 122.55 | 3,400.27 |
| | ESPARZA, FRED J | 30 | 01/15/94 | 3,537.17 | 132.25 | 3,669.42 |
| | FLORY, DAVID A | 30 | 01/15/94 | 4,094.39 | 153.09 | 4,247.48 |
| | MOREHOUSE, DARROLL L | 30 | 01/15/94 | 3,595.06 | 134.42 | 3,729.48 |
| | SCHMIDT, PAUL E | 30 | 01/15/94 | 3,537.15 | 132.25 | 3,669.40 |
| D | PERKINS JR, DONALD | 26 | 02/03/94 | 3,661.70 | 135.35 | 3,797.05 |
| S | CROSBY, RUTH L | 29 | 02/08/94 | 432.90 | 831.29 | 1,264.19 |
| | MC NAMARA, BRIAN M | 12 | 02/14/94 | 504.25 | 18.33 | 522.58 |
| | FRANZINO, DONALD L | 27 | 02/26/94 | 3,204.98 | 116.52 | 3,321.50 |
| | GOODRICH, LUKE H | 31 | 02/26/94 | 3,876.76 | 143.25 | 4,020.01 |
| | ANDERSON, JAMES | 29 | 02/27/94 | 3,328.29 | 121.01 | 3,449.30 |
| D | GURLEY, RICHARD R | 30 | 03/03/94 | 3,559.63 | 122.05 | 3,681.68 |
| D | HENRY, CLYDE L | 30 | 03/03/94 | 4,188.27 | 143.61 | 4,331.88 |
| D | MC CAIN, NORMAN K | 31 | 03/03/94 | 3,316.45 | 113.71 | 3,430.16 |
| S | MC INTOSH, JOAN | 21 | 03/03/94 | 2,419.66 | 82.96 | 2,502.62 |
| D | PALMER, THOMAS F | 10 | 03/03/94 | 2,380.02 | 81.61 | 2,461.63 |
| D | REBHAN, CHARLES L | 29 | 03/03/94 | 3,419.37 | 117.24 | 3,536.61 |
| D | VIZZUSI, MICHAEL | 24 | 03/03/94 | 2,798.00 | 95.94 | 2,893.94 |
| | PHELAN, WILLIAM D | 34 | 03/07/94 | 4,121.38 | 141.31 | 4,262.69 |
| | GISBURNE, ROBERT B | 29 | 03/17/94 | 4,059.23 | 139.19 | 4,198.42 |
| | HENNESSY, MICHAEL J | 27 | 03/17/94 | 3,859.73 | 132.35 | 3,992.08 |
| | DESTRO, MICHAEL A | 29 | 03/31/94 | 4,566.11 | 156.57 | 4,722.68 |
| D | FORD, BARRY A | 29 | 04/07/94 | 4,079.65 | 135.73 | 4,215.38 |
| D | SPINELLI, MICHAEL T | 8 | 04/07/94 | 2,154.74 | 71.69 | 2,226.43 |
| ND | HOENSHELL, DAVID A | 13 | 05/05/94 | 2,000.21 | 62.47 | 2,062.68 |
| D | MC TEAGUE, DANIEL C | 28 | 05/05/94 | 3,312.39 | 103.46 | 3,415.85 |
| S | LIMA, MARY ANN | 28 | 05/06/94 | 452.49 | 538.26 | 990.75 |
| | CUNNINGHAM, LAWRENCE E | 40 | 05/07/94 | 5,331.45 | 166.52 | 5,497.97 |
| S | CRUISE, MACAELA | 17 | 05/31/94 | 1,201.51 | 37.53 | 1,239.04 |
| | BARTHOLOMEW JR, JOHN D | 30 | 06/18/94 | 4,179.21 | 126.28 | 4,305.49 |
| | LANSDOWNE, WILLIAM M | 28 | 06/26/94 | 5,928.10 | 179.13 | 6,107.23 |
| D | DE DOBBELEER, DONALD J | 21 | 07/07/94 | 2,303.88 | 67.27 | 2,371.15 |
| D | EVANS II, HAROLD H | 28 | 07/07/94 | 4,061.06 | 118.57 | 4,179.63 |
| D | RICHTER, DARREL F | 28 | 07/07/94 | 4,496.89 | 131.30 | 4,628.19 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|----|------------------------|-------------|-----------------|---------------------------|----------|----------|
| D | RITCHIE, KENNETH E | 29 | 07/07/94 | 3,527.53 | 102.99 | 3,630.52 |
| | HECK, STEVEN G | 28 | 07/31/94 | 3,987.84 | 116.44 | 4,104.28 |
| D | ESPINOZA, MIKE M | 19 | 08/04/94 | 2,234.94 | 60.70 | 2,295.64 |
| D | STANGEL, HARRY R | 24 | 08/04/94 | 3,973.24 | 107.92 | 4,081.16 |
| D | RAMAR, THOMAS G | 25 | 09/01/94 | 3,158.09 | 82.56 | 3,240.65 |
| D | SMITH JR, WILLIAM R | 25 | 09/01/94 | 3,098.62 | 81.01 | 3,179.63 |
| S | TRUE, EVELYN | 31 | 09/01/94 | 573.95 | 1,113.57 | 1,687.52 |
| S | DUNCAN, KAREN MARIE | 0 | 09/03/94 | 2,340.20 | 61.18 | 2,401.38 |
| S | SATARIANO, ROXANN | 27 | 09/22/94 | 440.73 | 730.44 | 1,171.17 |
| | KNAPP, DEAN J | 21 | 10/10/94 | 1,589.26 | 39.93 | 1,629.19 |
| ND | BURDE, CHARLES | 18 | 11/03/94 | 2,573.50 | 59.42 | 2,632.92 |
| D | CRESSA, JOSEPH D | 29 | 11/03/94 | 3,140.21 | 72.51 | 3,212.72 |
| D | DUNDON, ARTHUR R | 17 | 11/03/94 | 2,910.16 | 67.19 | 2,977.35 |
| D | MOORE, DEWEY R | 33 | 11/03/94 | 4,260.83 | 98.38 | 4,359.21 |
| ND | SMILEY, GLENN V | 21 | 11/03/94 | 2,415.02 | 54.65 | 2,469.67 |
| | BARITEAU, JOHN A | 27 | 11/28/94 | 3,332.02 | 76.94 | 3,408.96 |
| S | CALDARULO, LISA | 19 | 12/01/94 | 635.16 | 14.02 | 649.18 |
| S | CALDARULO, WENDY | 19 | 12/01/94 | 3,175.80 | 70.09 | 3,245.89 |
| | HAWKES, KENNETH M | 27 | 12/03/94 | 5,389.08 | 118.95 | 5,508.03 |
| | SALO, LARRY M | 26 | 12/18/94 | 4,894.68 | 108.04 | 5,002.72 |
| | FERNSWORTH, LAWRENCE C | 17 | 12/22/94 | 1,449.62 | 32.00 | 1,481.62 |
| S | OVERHOUSE, MADGE | 39 | 12/28/94 | 1,916.96 | 87.54 | 2,004.50 |
| D | ARVIN, BRIAN J | 10 | 01/05/95 | 2,431.79 | 51.20 | 2,482.99 |
| D | GEIMER, JOHN M | 17 | 01/05/95 | 2,283.84 | 48.08 | 2,331.92 |
| D | MATTESON, BARRY L | 33 | 01/05/95 | 4,402.92 | 92.70 | 4,495.62 |
| D | PETERS, DAVID V | 31 | 01/05/95 | 4,391.01 | 92.45 | 4,483.46 |
| D | POSTIER, STEPHEN R | 22 | 01/05/95 | 2,690.65 | 56.65 | 2,747.30 |
| D | REUTER, LARRY J | 25 | 01/05/95 | 3,143.87 | 66.19 | 3,210.06 |
| | THOMPSON, MICHAEL B | 30 | 01/05/95 | 4,295.31 | 90.44 | 4,385.75 |
| D | VINCENT, WILLIAM T | 31 | 01/05/95 | 4,295.31 | 90.44 | 4,385.75 |
| | LANSDOWNE, SHARON A | 22 | 01/07/95 | 2,682.40 | 56.48 | 2,738.88 |
| S | WARTHAN, KATHLEEN | 31 | 01/12/95 | 974.84 | 471.10 | 1,445.94 |
| | RANADA, ANTHONY | 26 | 01/14/95 | 3,186.30 | 67.09 | 3,253.39 |
| | MC KENZIE, DENNIS E | 30 | 01/19/95 | 4,299.99 | 90.53 | 4,390.52 |
| | GUERIN, PETER T | 29 | 01/28/95 | 3,227.67 | 67.95 | 3,295.62 |
| D | GONZALES, RICHARD W | 27 | 02/02/95 | 3,437.33 | 65.37 | 3,502.70 |
| D | LOCKWOOD, GREG K | 26 | 02/02/95 | 3,878.10 | 73.76 | 3,951.86 |
| D | MULHOLAND, PAUL J | 27 | 02/02/95 | 3,485.89 | 66.30 | 3,552.19 |
| D | TOLEDO, RICHARD JOSEPH | 32 | 02/02/95 | 4,418.52 | 84.03 | 4,502.55 |
| | MARTINEZ, ANDREW | 29 | 02/04/95 | 3,715.80 | 70.67 | 3,786.47 |
| | FRAZIER, THOMAS C | 27 | 02/09/95 | 5,734.71 | 109.06 | 5,843.77 |
| | REEK, PATRICK S | 27 | 02/11/95 | 3,086.05 | 58.69 | 3,144.74 |
| D | WENDLING JR, RAYMOND A | 28 | 02/19/95 | 3,472.57 | 66.04 | 3,538.61 |
| S | BIAS, LAVERNE | 13 | 02/23/95 | 445.98 | 589.95 | 1,035.93 |
| | FARNSWORTH, FRED L | 27 | 02/28/95 | 3,893.37 | 74.04 | 3,967.41 |
| D | COSCE, CHARLES | 28 | 03/02/95 | 2,736.03 | 34.92 | 2,770.95 |
| | COSCE, JOYCE | 0 | 03/02/95 | 883.51 | 11.27 | 894.78 |
| D | KELLEY, DONALD W | 27 | 03/02/95 | 5,621.56 | 101.19 | 5,722.75 |
| D | MURRAY, DENNIS D | 27 | 03/02/95 | 3,052.83 | 54.95 | 3,107.78 |
| | RAMOS, BETH | 33 | 03/02/95 | 1,570.72 | 28.27 | 1,598.99 |
| | TRANBERG, DEWITT C | 29 | 03/03/95 | 3,511.67 | 63.21 | 3,574.88 |
| | DAVIS, ROBERT L | 28 | 03/04/95 | 2,840.02 | 51.12 | 2,891.14 |

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| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---|------------------------|-------------|-----------------|---------------------------|--------|----------|
| | DAVIS, SANDRA | 28 | 03/04/95 | 1,224.76 | 22.05 | 1,246.81 |
| D | RAMOS, DONALD L | 33 | 03/05/95 | 3,969.74 | 71.46 | 4,041.20 |
| | SUMMERS, ROBERT J | 31 | 03/11/95 | 3,713.28 | 66.84 | 3,780.12 |
| | WEISER, RICHARD S | 28 | 03/11/95 | 3,494.20 | 62.90 | 3,557.10 |
| | KIRBY, ERWIN J | 29 | 03/12/95 | 3,603.12 | 64.86 | 3,667.98 |
| | RICE, LLOYD L | 28 | 03/12/95 | 4,717.76 | 84.92 | 4,802.68 |
| | WOODALL, JACK O | 30 | 03/12/95 | 4,757.24 | 85.63 | 4,842.87 |
| | SIMSON, ROBERT B | 30 | 03/26/95 | 4,380.79 | 78.85 | 4,459.64 |
| S | COOK, LUCILLE | 26 | 03/30/95 | 1,353.14 | 396.97 | 1,750.11 |
| D | ALVISO, JOHN M | 20 | 04/06/95 | 2,486.83 | 42.28 | 2,529.11 |
| D | ELLIS, JERRY T | 25 | 04/06/95 | 3,168.30 | 53.86 | 3,222.16 |
| D | JOHNSON, MICHAEL A | 29 | 04/08/95 | 3,318.27 | 56.41 | 3,374.68 |
| D | BURTCH, MICHAEL L | 27 | 04/09/95 | 4,900.01 | 83.30 | 4,983.31 |
| | RHODES, JAMES S | 11 | 04/16/95 | 410.84 | 6.98 | 417.82 |
| S | REYES, MARIA E | 26 | 04/29/95 | 2,057.28 | 34.97 | 2,092.25 |
| D | EVANS, JOHN S | 30 | 05/04/95 | 4,531.63 | 67.97 | 4,599.60 |
| D | MOUDAKAS, TERRY L J | 26 | 05/04/95 | 3,004.83 | 45.07 | 3,049.90 |
| D | OLIVETTI, SYLVIA | 8 | 05/04/95 | 2,287.42 | 34.31 | 2,321.73 |
| D | YULES, KENNETH P | 25 | 05/04/95 | 3,596.17 | 53.94 | 3,650.11 |
| | CHRISTIANSEN, ROBERT | 25 | 05/06/95 | 3,109.22 | 46.64 | 3,155.86 |
| D | GILES, PAUL F | 30 | 05/06/95 | 3,565.59 | 53.48 | 3,619.07 |
| | MACRIS, THOMAS F | 29 | 05/14/95 | 4,127.65 | 61.91 | 4,189.56 |
| | COUSER, RICHARD L | 31 | 05/26/95 | 4,598.03 | 68.97 | 4,667.00 |
| D | CARRIERE, MELVIN | 28 | 06/01/95 | 3,578.49 | .00 | 3,578.49 |
| D | PAXTON, ROBERT A | 22 | 06/01/95 | 2,600.99 | .00 | 2,600.99 |
| D | REEDER, MAURI K | 18 | 06/01/95 | 2,866.18 | .00 | 2,866.18 |
| D | SLINKEY, STEPHEN F | 26 | 06/23/95 | 3,361.11 | .00 | 3,361.11 |
| D | SCHULLER, WARREN F | 25 | 07/01/95 | 2,937.48 | .00 | 2,937.48 |
| | MOLOSKY, CHARLES A | 32 | 07/04/95 | 4,336.77 | .00 | 4,336.77 |
| | ANTHONY, THOMAS E | 28 | 07/06/95 | 4,133.27 | .00 | 4,133.27 |
| | POSTIER, KENNETH C | 29 | 07/09/95 | 4,120.08 | .00 | 4,120.08 |
| | RANDALL, CLARK M | 31 | 07/09/95 | 4,338.78 | .00 | 4,338.78 |
| | BERGSTROM, THOMAS A | 32 | 07/15/95 | 4,511.94 | .00 | 4,511.94 |
| D | CHRISTIANSON, DONALD B | 28 | 07/18/95 | 3,974.58 | .00 | 3,974.58 |
| | BARTOLINO, DONNA JUNE | 18 | 08/03/95 | 412.45 | .00 | 412.45 |
| D | DAVIS, MICHAEL F | 25 | 08/03/95 | 2,960.84 | .00 | 2,960.84 |
| D | DE MERS, BRUCE B | 31 | 08/03/95 | 3,935.49 | .00 | 3,935.49 |
| D | HUNTER, JEFFREY B | 18 | 08/03/95 | 2,345.73 | .00 | 2,345.73 |
| D | MARTIN, BRADLEY J | 10 | 08/03/95 | 2,513.54 | .00 | 2,513.54 |
| D | MOSELEY, DAVID D | 29 | 08/03/95 | 4,252.46 | .00 | 4,252.46 |
| D | RAMIREZ, ROBERT | 18 | 08/03/95 | 2,204.62 | .00 | 2,204.62 |
| | MIYOKO, RONALD | 25 | 09/01/95 | 3,116.78 | .00 | 3,116.78 |
| D | LANE, RONALD K | 30 | 09/07/95 | 3,664.17 | .00 | 3,664.17 |
| D | MEYER, ROBERT D | 28 | 09/07/95 | 3,744.27 | .00 | 3,744.27 |
| | DUNN, LEO P | 26 | 09/21/95 | 3,814.02 | .00 | 3,814.02 |
| | LUNA, IRENE | 19 | 09/22/95 | 603.64 | .00 | 603.64 |
| | PEREZ, THOMAS | 19 | 09/22/95 | 993.29 | .00 | 993.29 |
| | MATTOS, RONALD F | 26 | 09/23/95 | 3,280.50 | .00 | 3,280.50 |
| D | PETERSEN, BRUCE A | 29 | 10/05/95 | 3,666.24 | .00 | 3,666.24 |
| | TANNEHILL, RONALD R | 31 | 10/15/95 | 5,073.85 | .00 | 5,073.85 |
| S | URBANI, VIOLET | 31 | 10/21/95 | 728.70 | 510.81 | 1,239.51 |
| | NUNES, JOHN P | 26 | 11/20/95 | 3,334.26 | .00 | 3,334.26 |

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RETIREEES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| | NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---|-------------------------|-------------|-----------------|---------------------------|--------|----------|
| S | WISINSKI, MARGARET | 28 | 11/22/95 | 2,338.67 | 123.73 | 2,462.40 |
| D | ARNAZ, JOHN D | 29 | 12/07/95 | 4,250.84 | .00 | 4,250.84 |
| S | HOFFMAN, RUTH | 20 | 12/25/95 | 191.85 | 515.78 | 707.63 |
| | PENNINGTON, THOMAS W | 30 | 12/25/95 | 4,607.46 | .00 | 4,607.46 |
| D | SELZER, WILLIAM J | 29 | 01/04/96 | 3,895.59 | .00 | 3,895.59 |
| | FURNARE, CLAUD A | 26 | 01/05/96 | 3,289.41 | .00 | 3,289.41 |
| S | SELLS, ASCENSAO | 26 | 01/08/96 | 1,830.28 | 44.16 | 1,874.44 |
| S | SELLS, CHRIS | 26 | 01/08/96 | 915.14 | 22.08 | 937.22 |
| S | SELLS, KURT | 26 | 01/08/96 | 915.14 | 22.08 | 937.22 |
| | MYERS, LEONARD S | 27 | 01/13/96 | 3,495.47 | .00 | 3,495.47 |
| | O'ROURKE, DALE M | 29 | 01/27/96 | 3,912.66 | .00 | 3,912.66 |
| | KOSSICK, FRANKLIN L | 27 | 02/06/96 | 3,212.80 | .00 | 3,212.80 |
| | KUPPER, WILLIAM O | 21 | 02/06/96 | 2,648.14 | .00 | 2,648.14 |
| | WISKEL, BILL F | 26 | 02/06/96 | 3,287.52 | .00 | 3,287.52 |
| S | STEWART, HELEN | 24 | 02/27/96 | 1,370.59 | 425.40 | 1,795.99 |
| D | ALIGO, JAMES G | 26 | 03/07/96 | 2,806.95 | .00 | 2,806.95 |
| | FARMER, BARBARA EURE | 26 | 03/07/96 | 460.28 | .00 | 460.28 |
| D | GOFF, ROLAND C | 27 | 03/07/96 | 4,251.25 | .00 | 4,251.25 |
| D | HUTCHISON, JACK M | 30 | 03/07/96 | 4,685.43 | .00 | 4,685.43 |
| D | MANSON, DARRYL D | 30 | 03/07/96 | 4,102.85 | .00 | 4,102.85 |
| D | NELSON, RICHARD L | 17 | 03/07/96 | 2,429.10 | .00 | 2,429.10 |
| D | SALOIS, JOHN | 19 | 03/07/96 | 2,282.14 | .00 | 2,282.14 |
| D | SKEEN, JOHN A | 30 | 03/07/96 | 4,657.92 | .00 | 4,657.92 |
| | KUBO, VINCENT | 30 | 03/08/96 | 3,564.87 | .00 | 3,564.87 |
| | CARLYON, JOHN R | 27 | 03/09/96 | 3,715.10 | .00 | 3,715.10 |
| | MALCOLM, ROGER W | 29 | 03/09/96 | 3,729.07 | .00 | 3,729.07 |
| | KRINKIE, FREDERICK | 28 | 03/16/96 | 3,846.00 | .00 | 3,846.00 |
| | ERFURTH, WILLIAM E | 36 | 03/24/96 | 3,655.15 | .00 | 3,655.15 |
| | SPITZER, GLENN M | 25 | 03/24/96 | 3,457.27 | .00 | 3,457.27 |
| | WECKER, MARGO T | 0 | 03/24/96 | 1,495.58 | .00 | 1,495.58 |
| S | GERGURICH, MISAKO J | 25 | 03/29/96 | 2,360.07 | 124.87 | 2,484.94 |
| | GARROUTTE JR, WILLIAM L | 26 | 04/04/96 | 1,753.69 | .00 | 1,753.69 |
| D | LAMAN, THOMAS J | 30 | 04/04/96 | 3,995.20 | .00 | 3,995.20 |
| D | LONGNECKER, GARY R | 22 | 04/04/96 | 2,987.20 | .00 | 2,987.20 |
| | LUND, MARGARET | 26 | 04/04/96 | 1,343.93 | .00 | 1,343.93 |
| D | MC DONALD, ARTHUR T | 19 | 04/04/96 | 2,666.39 | .00 | 2,666.39 |
| D | OROPEZA, MIKE | 31 | 04/04/96 | 3,641.34 | .00 | 3,641.34 |
| D | PHILLIPS, MERCEDES H | 12 | 04/04/96 | 2,520.47 | .00 | 2,520.47 |
| D | PIEPER, JOHN M | 30 | 04/04/96 | 4,431.36 | .00 | 4,431.36 |
| | KLEMAN, KARL F | 21 | 04/05/96 | 2,647.06 | .00 | 2,647.06 |
| D | GUTIERREZ, DAN N | 23 | 05/02/96 | 2,982.64 | .00 | 2,982.64 |
| D | PISCIOTTA, MAURICE A | 29 | 05/02/96 | 3,974.94 | .00 | 3,974.94 |
| | EARNEST, JOHN W | 30 | 05/21/96 | 4,063.47 | .00 | 4,063.47 |
| | LIVERMORE, KEITH J | 30 | 06/01/96 | 4,067.28 | .00 | 4,067.28 |

CITY OF SAN JOSE

POLICE & FIRE EMPLOYEES' RETIREMENT SYSTEM RETIREES AND BENEFICIARIES FOR THE YEAR ENDING June 30, 1996

| NAME | YRS SERV | DATE RET/DTH | ***FINAL MONTH*** BASE | COL | TOTAL |
|---------------------|-------------|--------------------|---------------------------|--------------|-------|
| TOTAL RETIREES: 876 | | TOTAL BASE: | | 1,887,369.28 | |
| | | TOTAL COL : | | 476,215.28 | |
| | | FINAL MONTH TOTAL: | | 2,363,584.56 | |

CODES:

D = DISABILITY
 S = SURVIVOR
 ND = NON-SERVICE DISABILITY
 # = NOT ENTITLED TO COST-OF-LIVING

Plan Performance

San José Police and Fire Department Retirement Plan

PLAN REVENUES

The System's Retirement Fund has three principal sources of income. These are payments by the City, payments by employee members of the System, and interest dividends and net rental earnings from the monies invested in equities, bonds, real estate, and other securities.

The pattern of revenues for the last decade is shown in the following table:

| Fiscal Year ending in June | Employer Payments | Employee Payments | Interest and Other Income | Total |
|-------------------------------|----------------------|----------------------|------------------------------|--------------|
| 1996 | 25,604,000 | 10,789,000 | 125,170,000 | 161,563,000 |
| 1995 | 25,297,512 | 10,689,507 | 56,352,881 | 92,339,900 |
| 1994 | 22,827,065 | 9,354,510 | 71,825,999 | 104,007,574 |
| 1993 | 23,803,000 | 9,617,000 | 89,662,000 | 122,482,000* |
| 1992 | 20,626,000 | 8,820,000 | 55,284,000 | 68,730,000 |
| 1991 | 18,814,000 | 8,054,000 | 41,630,000 | 68,598,000 |
| 1990 | 21,259,000 | 7,417,000 | 41,535,000 | 70,111,000 |
| 1989 | 21,116,000 | 6,907,000 | 42,092,000 | 70,115,000 |
| 1988 | 19,299,000 | 6,609,000 | 35,935,000 | 61,843,000 |
| 1987 | 18,833,000 | 6,424,000 | 42,302,000 | 67,559,000 |
| 10 Year Total | 214,478,577 | 84,681,017 | 604,789,880 | 887,348,474 |

*Includes profits from sale of \$100 million of common stocks to fund new managers.

SIZE OF SYSTEM

| | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Active* | 1,677 | 1,631 | 1,710 | 1,757 | 1,803 | 1,815 | 1,813 | 1,826 | 1,840 | 1,932 |
| Retired | 401 | 415 | 448 | 478 | 468 | 483 | 568 | 620 | 673 | 719 |
| Survivors** | 83 | 91 | 102 | 113 | 110 | 127 | 122 | 140 | 151 | 157 |
| Total | 2,161 | 2,137 | 2,260 | 2,348 | 2,381 | 2,425 | 2,503 | 2,586 | 2,664 | 2,808 |

* Includes Deferred Vested

** Includes Ex-spouses

San José Police and Fire Department Retirement Plan

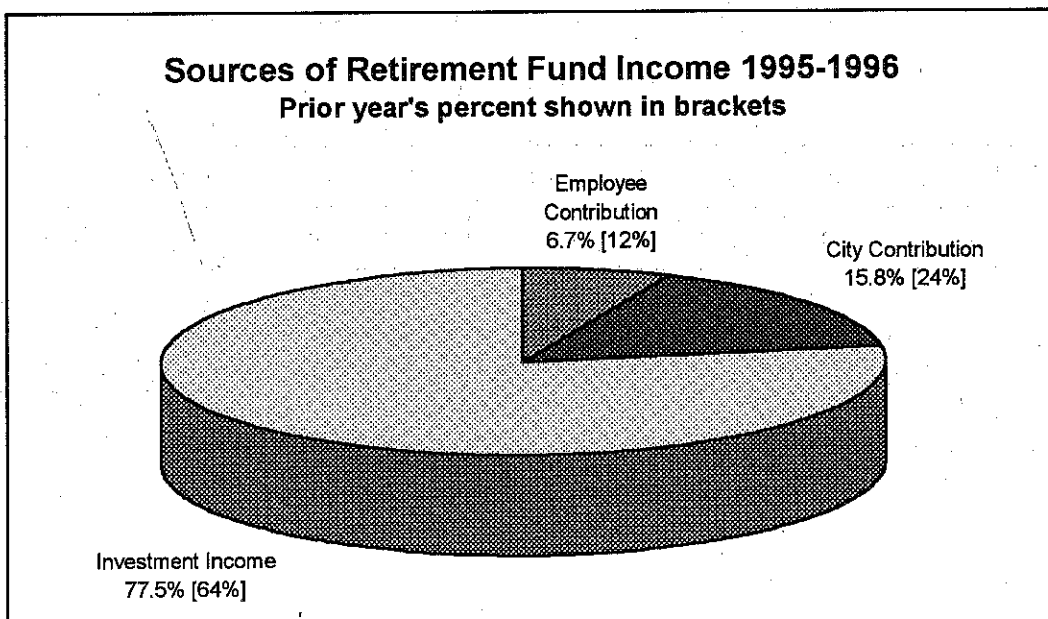
CONTRIBUTIONS AND REVENUE

Each member of the Retirement Plan contributes the following percentage of pay:

| | Employee | City |
|-----------------|----------|--------|
| Current Service | 5.43 | 14.49 |
| Prior Service | -0- | -2.80 |
| Cost of Living | 2.06 | 8.38 |
| Medical | 1.72 | 1.72 |
| Dental | 0.15 | 0.45 |
| Total | 9.36% | 22.24% |

The following sources contributed a share of the revenues received by the Retirement Fund in 1995-96:

| | | |
|-----------------------|--------|-------------|
| Employee Contribution | 6.7% | 10,789,000 |
| City Contribution | 15.8% | 25,604,000 |
| Investment Income | 77.5% | 125,170,000 |
| Total Revenue | 100.0% | 161,563,000 |



San José Police and Fire Department Retirement Plan

PORTFOLIO PERFORMANCE REPORT

Measured on a basis of Net Gains/Losses, Dividends and Interest Received

| | 6/30/96 Portfolio Cost | Income | Income Rate of return |
|--------------------------|------------------------|--------------------|--------------------------|
| Apodaca Johnson | 15,225,482 | 3,904,538 | 25.6% |
| Baring International | 77,322,349 | 7,630,770 | 9.9% |
| Boston Co. (Seneca) | 58,971,432 | 14,027,216 | 23.8% |
| Brinson Partners | 54,886,617 | 7,865,390 | 14.3% |
| Chancellor | 31,054,155 | 7,093,621 | 22.8% |
| Credit Suisse | 110,528,978 | 5,044,066 | 4.6% |
| IAI - Minn. | 31,206,069 | 11,673,617 | 37.4% |
| IAI - Houston | 54,019,569 | 19,815,616 | 36.7% |
| MIG Realty Advisors | 53,511,017 | 3,121,098 | 5.8% |
| New Amsterdam | 11,013,051 | 949,189 | 8.6% |
| Putnam Company | 75,054,441 | 5,823,189 | 7.8% |
| Rhumblin | 43,379,925 | 1,574,354 | 3.6% |
| Scudder, Stevens & Clark | 301,762,612 | 24,491,885 | 8.1% |
| Seneca | 24,569,639 | 5,566,466 | 22.7% |
| Smith Graham & Co. | 36,960,141 | 3,153,998 | 8.5% |
| Woodford Capital | 15,431,543 | 2,875,317 | 18.6% |
| Cash | 3,846,524 | 255,495 | 6.6% |
| Total | 998,743,544 | 124,865,825 | 12.5% |

Measured on a Basis of Total Increase in Market Value
(in millions)

| | 6/30/96 Market Value | 6/30/95 Market Value | Total Yield |
|-----------------------------|----------------------|----------------------|--------------|
| Apodaca Johnson | 19.83 | 15.35 | 29.2% |
| Baring International | 81.53 | 63.14 | 17.4% |
| Boston Co. (Seneca hold) | 64.31 | 66.66 | 24.0% |
| Brinson Partners | 72.83 | 55.33 | 31.4% |
| Chancellor | 39.54 | 35.54 | 28.8% |
| Cisneros | N/A | 15.42 | N/A |
| Credit Suisse | 111.85 | 58.55 | 6.0% |
| IAI - Minn. (Micro + Small) | 45.50 | 33.38 | 53.2% |
| IAI - Houston | 70.13 | 89.49 | 18.9% |
| MIG Realty Advisors | 43.04 | 37.26 | 6.8% |
| New Amsterdam | 14.40 | 11.73 | 22.6% |
| Putnam Company | 74.58 | 75.85 | 4.3% |
| Rhumblin | 55.72 | 25.07 | 25.4% |
| Scudder, Stevens & Clark | 305.66 | 318.80 | 5.1% |
| Seneca | 30.26 | 12.20 | 23.6% |
| Smith Graham & Co. | 36.20 | 19.29 | 4.2% |
| Woodford Capital | 16.14 | 14.06 | 14.7% |
| Total | 1,085.37* | 947.14 | 14.7% |

Bankers Trust figures include Liabilities less Accrued Principal Payments and cash in transfer accounts.

Source: Mercer Performance Measurement June 30, 1996 Report and Bankers Trust Year End Report

*Includes cash in the C/D Accounts

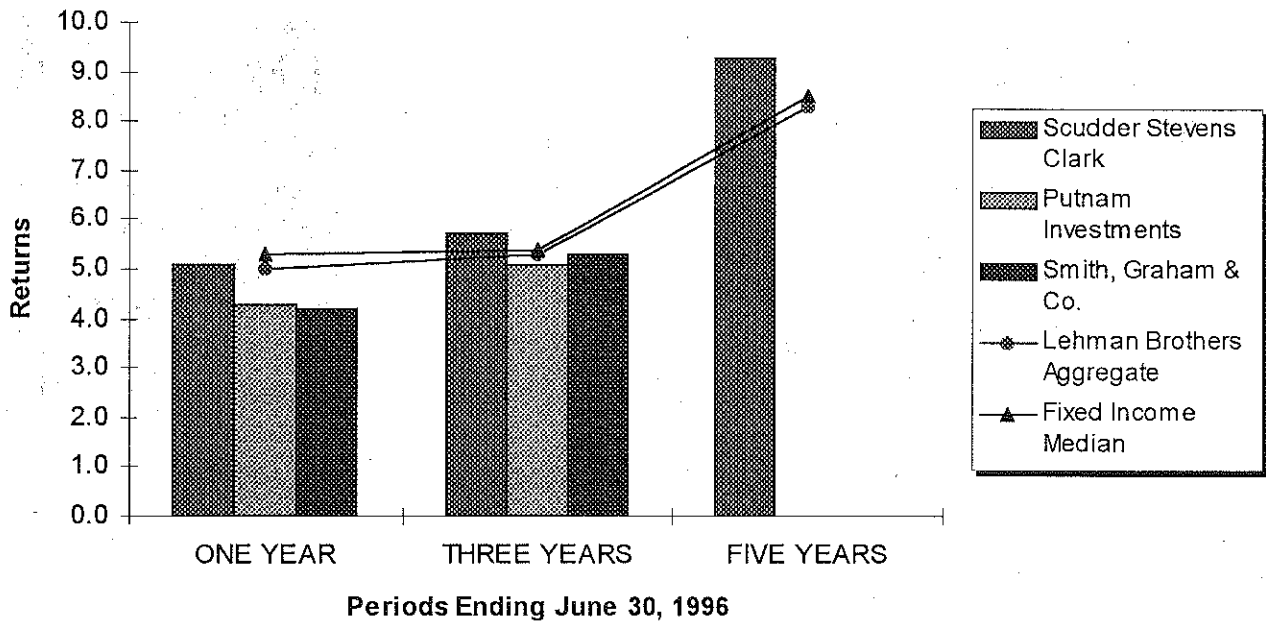
San José Police and Fire Department Retirement Plan

PERFORMANCE BENCHMARK COMPARISON

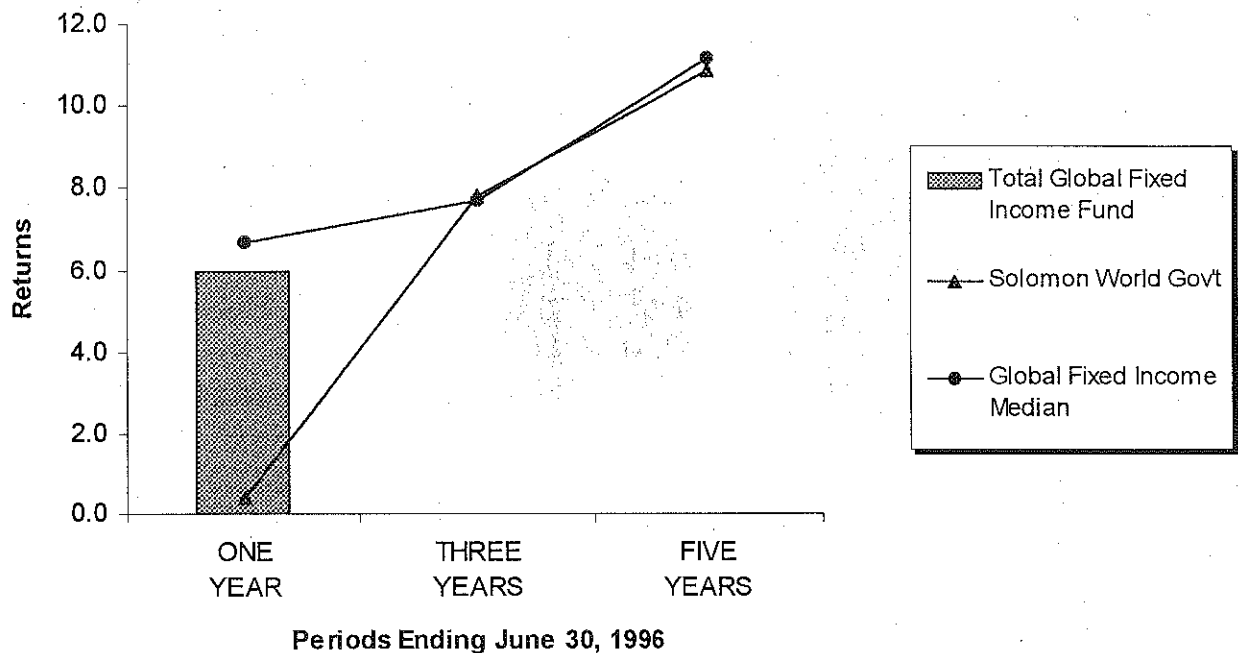
| | One Year | Three Years | Five Years |
|--|----------|-------------|------------|
| DOMESTIC BOND PERFORMANCE | | | |
| Putnam Company | 4.3 | 5.1 | N/A |
| Scudder, Stevens & Clark | 5.1 + | 5.7 ++ | 9.3 ++ |
| Smith Graham & Co. | 4.2 | 5.3 | N/A |
| Mercer Bond Funds Median | 5.3 | 5.4 | 8.5 |
| Lehman Brothers Aggregate | 5.0 | 5.3 | 8.3 |
| INTERNATIONAL BOND PERFORMANCE | | | |
| Credit Suisse | 6.0 + | N/A | N/A |
| Salomon World Govt. Bond Index | .4 | 7.8 | 10.9 |
| Mercer Int'l Bond Fund Median | 6.7 | 7.7 | 11.2 |
| DOMESTIC STOCK PERFORMANCE | | | |
| Apodaca Johnson (Sm. Cap Growth) | 29.2 + | N/A | N/A |
| Seneca/Boston (Value) | 24.0 | 18.1 ++ | N/A |
| Brinson Partners (Value) | 31.4 ++ | 18.2 ++ | N/A |
| Chancellor (Large Cap Growth) | 28.8 ++ | N/A | N/A |
| IAI - Minn. (Small Cap Growth) | 53.2 ++ | 25.9 ++ | N/A |
| IAI - Houston (Large Cap Growth) | 18.9 | 14.7 | 13.5 |
| New Amsterdam (Lg. Cap Growth) | 22.6 | N/A | N/A |
| Rhumblin (Index) | 25.4 | 16.9 | N/A |
| Seneca (Value) | 23.6 | N/A | N/A |
| Woodford Capital (Mid Cap Growth) | 14.7 | N/A | N/A |
| Mercer Equity Fund Median | 25.9 | 17.0 | 16.7 |
| Mercer Lg. Cap Growth Style Median | 24.3 | 16.9 | 15.4 |
| Mercer Mid Cap Growth Style Median | 27.5 | 19.9 | 20.3 |
| Mercer Sm. Cap Growth Style Median | 29.4 | 19.8 | 20.9 |
| Mercer Value Style Median | 25.7 | 17.3 | 16.5 |
| Standard & Poors 500 | 26.0 | 17.2 | 15.7 |
| INTERNATIONAL STOCK PERFORMANCE | | | |
| Baring International | 17.4 + | 13.4 + | 12.1 + |
| Mercer Int'l Equity Funds Median | 17.8 | 14.5 | 13.2 |
| EAFE | 13.3 | 10.5 | 10.0 |
| REAL ESTATE | | | |
| MIG Realty Advisors | 6.8 | 2.1 | 3.1 ++ |
| NCREIF | 10.4 | 5.6 | 0.0 |
| Mercer Real Estate Median | 8.4 | 7.1 | 2.0 |
| TOTAL PERFORMANCE | | | |
| Total Fund | 14.7 + | 10.7 + | 11.9 + |
| Mercer Total Fund Benchmark | 13.0 | 10.3 | 10.5 |

Note: Each "+" represents a benchmark the manager has out performed
Source: Mercer Performance Measurement June 30, 1996 Report

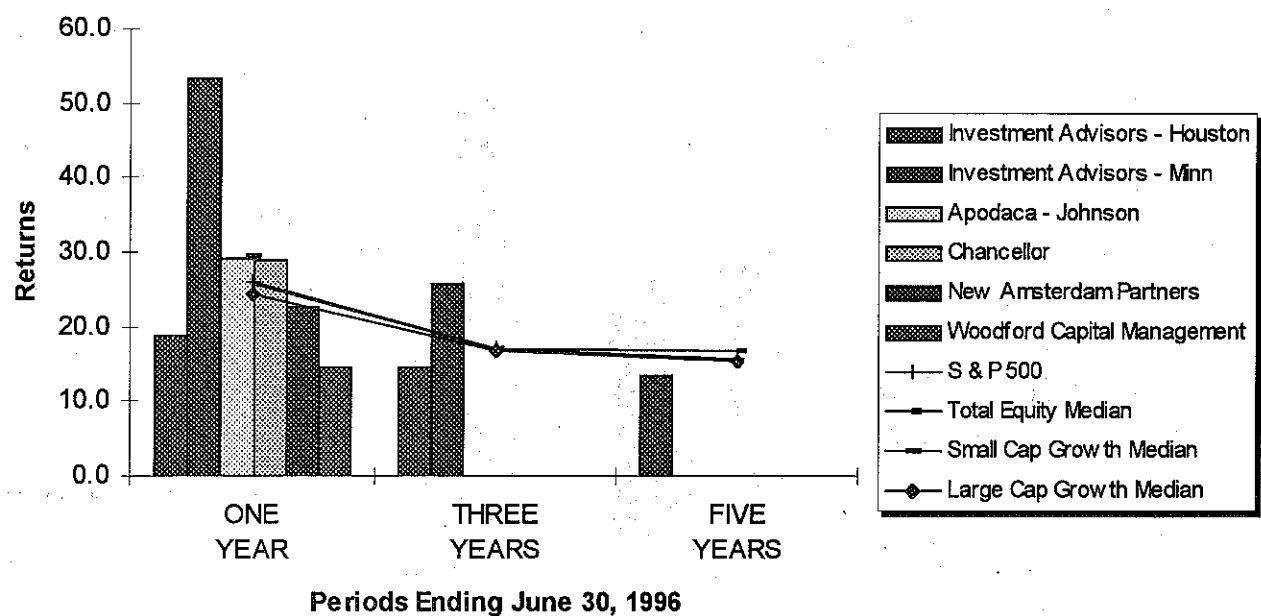
Annualized Domestic Fixed Income Performance



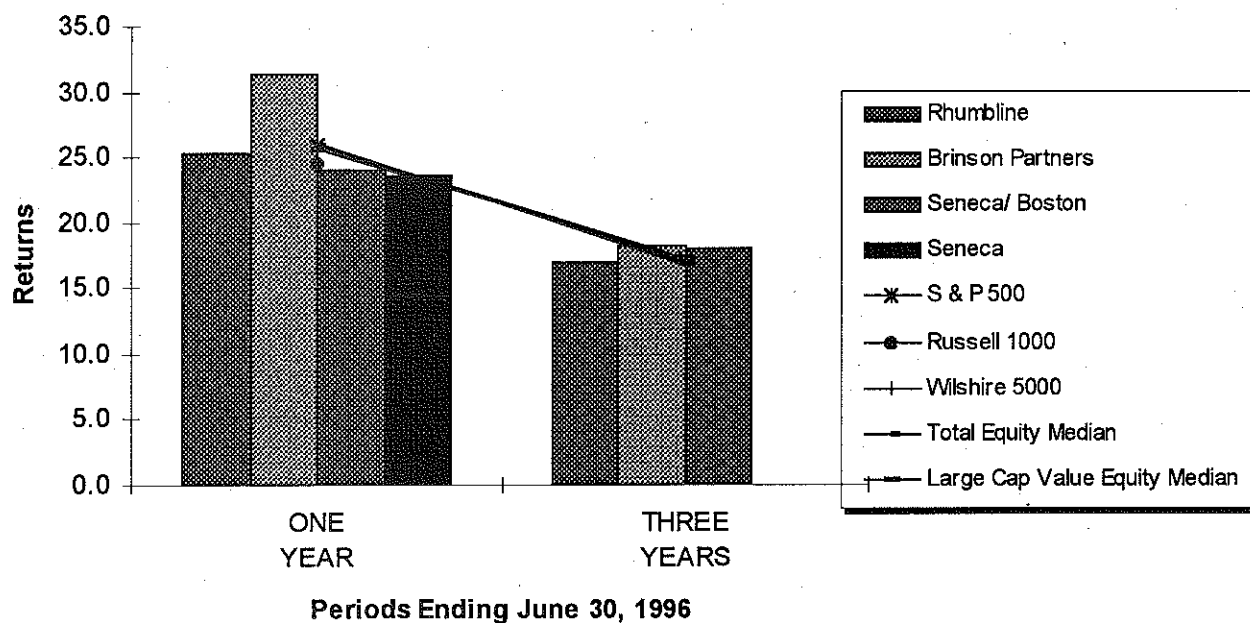
Annualized Global Fixed Income Performance



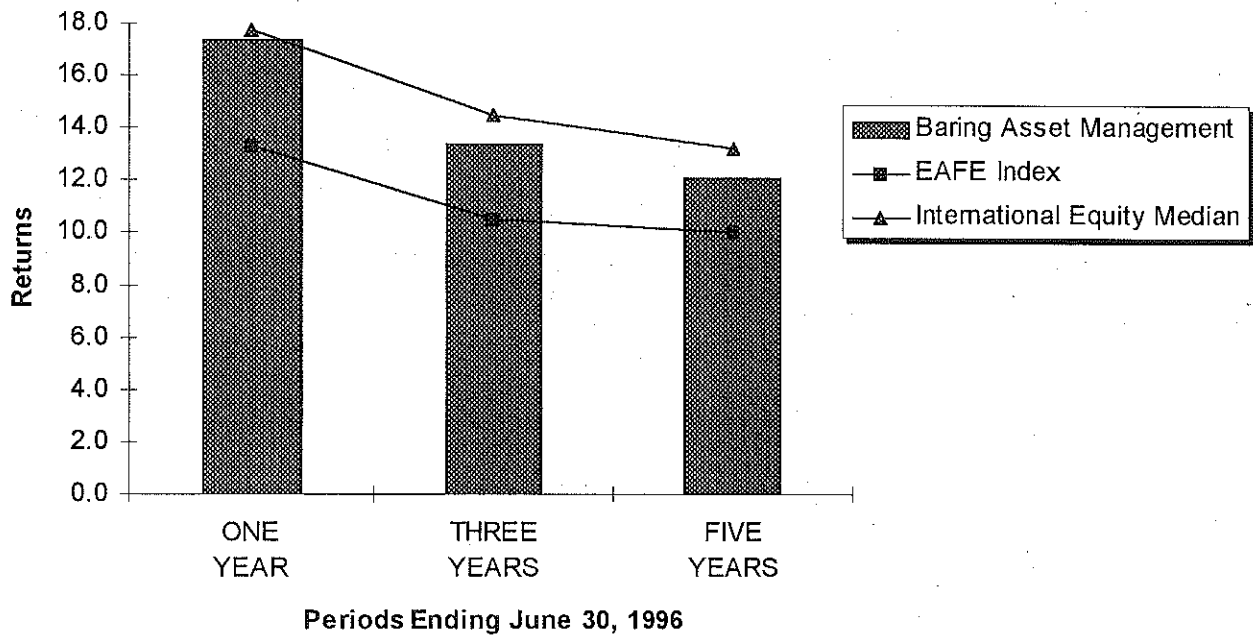
Annualized Growth Equity Performance



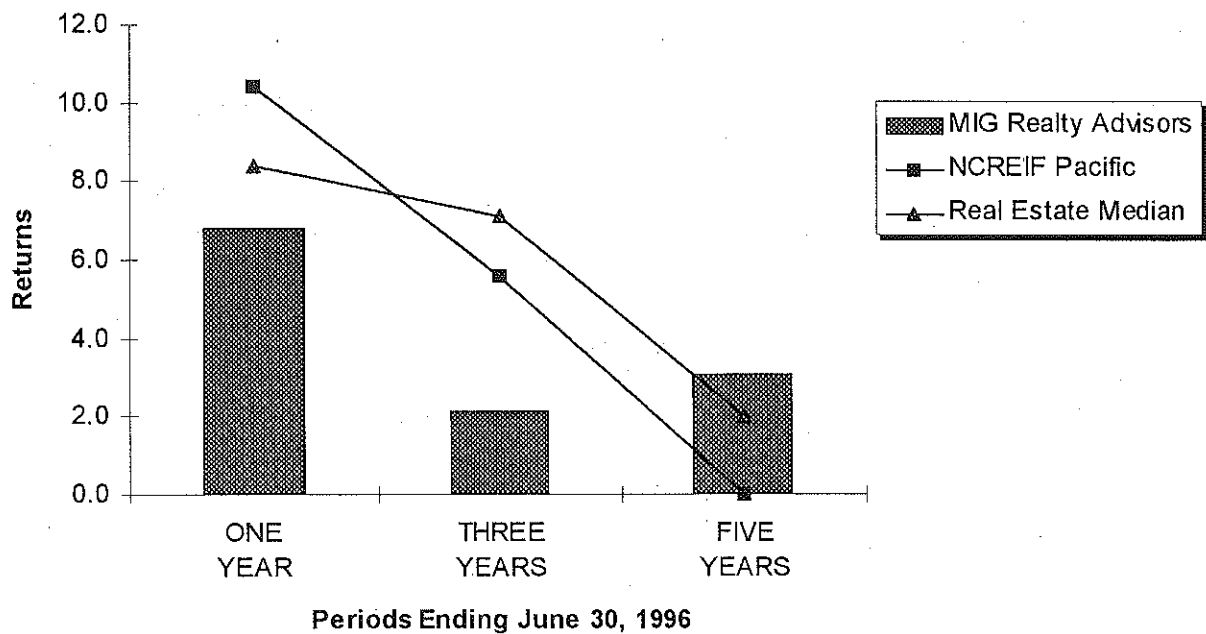
Annualized Index and Value Equity Performance



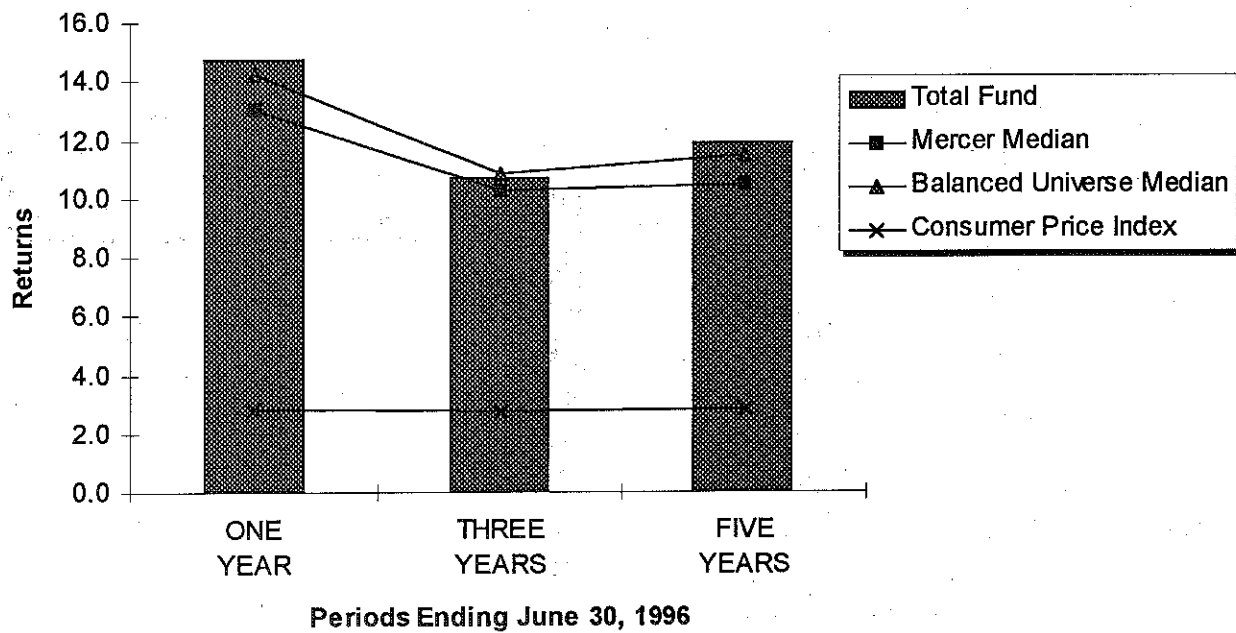
Annualized International Equity Performance



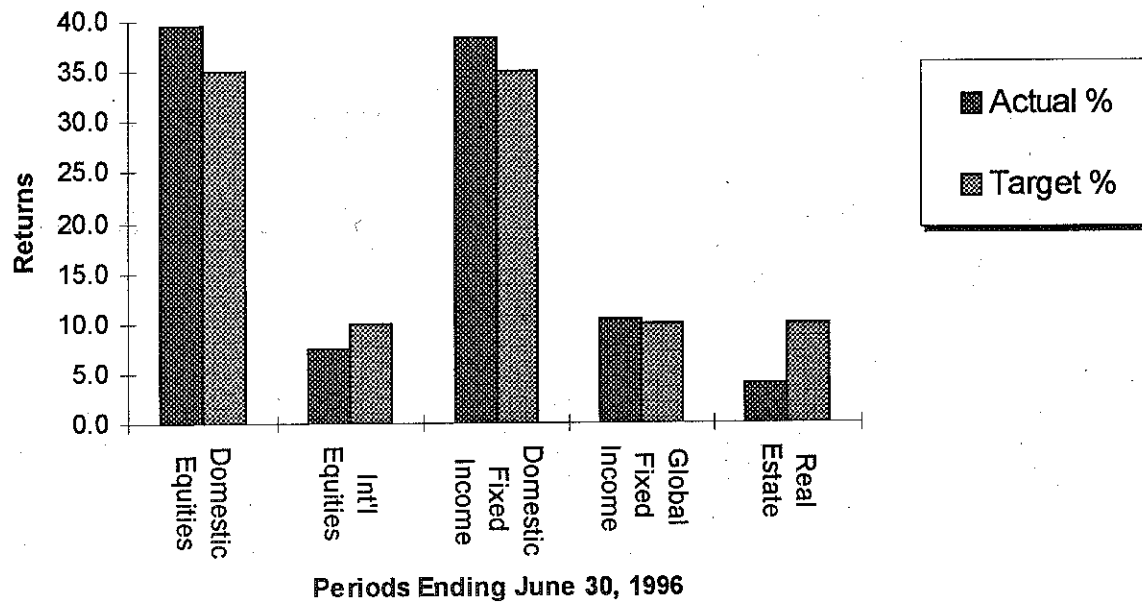
Annualized Real Estate Performance



Annualized Total Fund Performance



Actual vs. Target Asset Allocation



**City of San Jose
Department of Retirement Services
Police and Fire Department Retirement System
June 30, 1996**

As of June 30, 1996 the present value of benefits was \$921,056,000 while the assets at book value amounted to \$992,462,000. The excess of the book value of assets over the present value of benefits is \$71,406,000.

A breakdown of the Governmental Accounting Standards Board (GASB) Statement No. 5 liabilities as of June 30, 1996 is as follows:

| | |
|--|-----------------------------|
| Pension benefit obligation: | |
| Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits. | \$ 378,588,000 |
| Current employees | |
| Accumulated employee contributions including allocated investment income. | 107,770,000 |
| Employer-financed vested | 343,525,000 |
| Employer-financed nonvested | 78,516,000 |
| Health and Dental Insurance Premium Benefits | <u>12,657,000</u> |
| Total pension benefit obligation | 921,056,000 |
| Net assets available for benefits, at cost (market value is \$1,079,091,000) | <u>992,462,000</u> |
| Excess funded pension benefit obligation | \$ <u><u>71,406,000</u></u> |

Source: William M. Mercer, Inc

Plan Investments

BANKERS TRUST COMPANY
NEW YORK

GLOBAL ASSETS-RETIREMENT SYSTEM
PREPARED 08/14/96
PAGE 1

SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------------|---|---------|----------|-------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| CASH & CASH EQUIVALENTS | | | | | |
| 29,270,758.380 | FOREIGN CURRENCIES | .000 | | 25,279,748 | 25,279,916 |
| 6,206,634,673.780 | FORWARD CURRENCY CONTRACTS (RECEIVABLE) | .000 | | 73,489,994 | 73,548,190 |
| -8,927,473,303.450 | FORWARD CURRENCY CONTRACTS (PAYABLE) | .000 | | -73,489,994 | -73,364,126 |
| *TOTAL CAT | | | | | |
| -2,691,567,871.290 | | | | 25,279,748 | 25,463,980 |
| LONG TERM BONDS | | | | | |
| 790,000.000 | A T & T CAP CORP | .000 | 07/15/96 | 787,065 | 787,065 |
| 1,447,000.000 | DU PONT E I DE NEMOURS & CO | .000 | 07/17/96 | 1,433,917 | 1,433,917 |
| 3,000,000.000 | GENERAL MTRS ACCEP CORP | 8.850 | 07/18/96 | 2,999,952 | 3,003,960 |
| 5,000,000.000 | BENEFICIAL CORP | 5.376 | 07/22/96 | 5,000,000 | 5,000,000 |
| 5,000,000.000 | FORD MTR CR CO | 5.386 | 07/22/96 | 5,000,000 | 5,000,000 |
| 5,000,000.000 | PRUDENTIAL FDG CORP | 5.405 | 07/29/96 | 5,000,000 | 5,000,000 |
| 500,000.000 | FEDERAL NATL MTG ASSN | 8.625 | 09/10/96 | 500,017 | 502,970 |
| 200,000.000 | NORWEST CORP | 4.340 | 10/15/96 | 191,152 | 199,220 |
| 5,000,000.000 | UNITED STATES TREAS NTS | 7.250 | 11/30/96 | 4,997,518 | 5,035,150 |
| 3,250,000.000 | BECTON DICKINSON & CO | 7.875 | 12/15/96 | 3,249,814 | 3,277,008 |
| 370,000.000 | MOBIL CORP F/K/A MOBIL OIL CORP | 6.500 | 12/17/96 | 368,465 | 371,047 |
| 2,500,000.000 | ASSOCIATES CORP OF NORTH AMER | 8.700 | 01/01/97 | 2,499,123 | 2,532,675 |
| 4,000,000.000 | FLORIDA PWR & LT CO | 8.550 | 01/15/97 | 3,997,712 | 4,052,600 |
| 3,500,000.000 | UNITED STATES TREAS NTS | 8.000 | 01/15/97 | 3,490,883 | 3,544,310 |
| 2,500,000.000 | TRANSAMERICA FINL CORP | 7.875 | 02/15/97 | 2,497,848 | 2,526,700 |
| 500,000.000 | US TNOTE 28FEB97 6.875% | 6.870 | 02/28/97 | 500,156 | 504,063 |
| 250,000.000 | ASSOCIATES CORP OF N A | 9.700 | 05/01/97 | 257,615 | 257,260 |
| 370,000.000 | PEPSICO INC | 6.875 | 05/15/97 | 374,558 | 372,194 |
| 5,000,000.000 | UNITED STATES TREAS NTS | 6.500 | 05/15/97 | 5,018,628 | 5,032,050 |
| 5,000,000.000 | UNITED STATES TREAS NOTES | 6.125 | 05/31/97 | 5,005,623 | 5,015,600 |
| 3,000,000.000 | UNITED STATES TREAS NTS | 8.625 | 08/15/97 | 2,991,368 | 3,087,660 |
| 5,000,000.000 | UNITED STATES TREAS NOTES | 5.750 | 09/30/97 | 4,983,223 | 4,990,600 |
| 4,500,000.000 | US T-NOTE 30SEP97 5.75% | 5.750 | 09/30/97 | 4,501,875 | 4,490,154 |
| 1,000,000.000 | HOUSEHOLD FIN CORP | 6.250 | 10/15/97 | 990,548 | 998,870 |
| 2,500,000.000 | UNITED STATES TREAS NTS | 5.750 | 10/31/97 | 2,492,940 | 2,493,750 |
| 3,250,000.000 | UNITED STATES TREAS NTS | 8.875 | 11/15/97 | 3,246,570 | 3,371,355 |
| 290,000.000 | US T-NOTE 15NOV97 7.375% | 7.370 | 11/15/97 | 289,547 | 295,256 |
| 3,005,000,000.000 | ITALY 01DEC97 9.5% | 9.500 | 12/01/97 | 1,630,508 | 1,925,252 |

SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|----------------------------------|---------|----------|------------|--------------|
| 200,000.000 | TENNECO CR CORP | 10.125 | 12/01/97 | 208,536 | 209,648 |
| 9,700,000.000 | UNITED STATES TREAS NOTES | 5.250 | 12/31/97 | 9,619,332 | 9,598,441 |
| 950,000.000 | UNITED STATES TREAS NTS | 7.875 | 01/15/98 | 973,305 | 975,527 |
| 350,000.000 | GENERAL ELEC CAP CORP | 7.950 | 02/02/98 | 366,405 | 360,070 |
| 1,500,000.000 | HERSHEY FOODS CORP | 8.875 | 02/03/98 | 1,500,000 | 1,558,035 |
| 2,000,000.000 | DEAN WITTER DISCOVER & CO | 6.000 | 03/01/98 | 2,001,932 | 1,988,300 |
| 2,390,000.000 | TREUHANDAN 26MAR98 | 6.120 | 03/26/98 | 1,747,274 | 1,623,165 |
| 2,000,000.000 | UNITED STATES TREAS NTS | 7.875 | 04/15/98 | 1,996,161 | 2,059,060 |
| 4,000,000.000 | UNITED STATES TREAS NTS | 5.125 | 04/30/98 | 3,909,592 | 3,932,480 |
| 3,500,000.000 | US TNOTE 30APR98 5.875% | 5.870 | 04/30/98 | 3,483,594 | 3,485,780 |
| 3,000,000.000 | EXPORT-IMPORT BANK OF KOREA | 9.000 | 05/01/98 | 2,996,069 | 3,108,600 |
| 750,000.900 | FIRST CHICAGO MASTER TR II | 8.400 | 06/15/98 | 748,906 | 753,278 |
| 225,000.000 | TEXAS UTILS ELEC CO | 5.750 | 07/01/98 | 207,621 | 222,102 |
| 30,416.690 | FEDERAL NATL MTG ASSN | 11.500 | 08/01/98 | 30,368 | 32,137 |
| 300,000.000 | CONSOLIDATED NATL | 5.875 | 10/01/98 | 303,360 | 295,140 |
| 2,014,974.460 | FEDERAL HOME LN MTG CORP | 6.000 | 10/01/98 | 2,039,521 | 1,972,156 |
| 700,000.000 | ASSOCIATES CORP NORTH AMER | 5.750 | 11/15/98 | 700,672 | 688,870 |
| 4,000,000.000 | UNITED STATES TREAS NTS | 8.875 | 11/15/98 | 3,997,557 | 4,229,360 |
| 300,000.000 | FORD MTR CO | 5.625 | 12/15/98 | 299,238 | 293,634 |
| 5,500,000.000 | UNITED STATES TREAS NTS | 6.375 | 01/15/99 | 5,527,395 | 5,518,040 |
| 5,300,000.000 | SWEDEN 21JAN99 11.00% | 11.000 | 01/21/99 | 731,729 | 878,485 |
| 2,300,000.000 | US T-NOTES 31JAN99 5.00% | 5.000 | 01/31/99 | 2,161,547 | 2,232,438 |
| 1,000,000.000 | AUSTRALIA 15MAR99 6.25% | 6.250 | 03/15/99 | 736,019 | 749,056 |
| 2,154,009.630 | FEDERAL HOME LN MTG CORP | 6.000 | 04/01/99 | 2,151,399 | 2,108,237 |
| 10,740,000.000 | FRANCE 12APR99 4.75% | 4.750 | 04/12/99 | 2,090,575 | 2,076,738 |
| 975,000.000 | US T-NOTE 31MAY99 6.75% | 6.750 | 05/31/99 | 983,836 | 986,273 |
| 2,000,000.000 | ASSOCIATES CORP NORTH AMER | 7.300 | 06/28/99 | 2,000,000 | 2,041,760 |
| 1,690,000.000 | US T-NOTE 30JUN99 6.75% | 6.750 | 06/30/99 | 1,659,285 | 1,710,069 |
| 1,510,000.000 | FEDERAL HOME LN MTG CORP | 7.125 | 07/21/99 | 1,504,866 | 1,540,442 |
| 4,900,000,000.000 | ITALY 01AUG99 8.50% | 8.500 | 08/01/99 | 2,839,601 | 3,202,982 |
| 5,000,000.000 | UNITED STATES TREAS NTS | 7.875 | 11/15/99 | 4,949,318 | 5,222,650 |
| 34,297,929.160 | BT PYRAMID GOVERNMENT SECURITIES | 5.790 | 12/31/99 | 34,297,929 | 34,297,929 |
| 2,000,000.000 | GOLDEN WEST FINL CORP | 7.000 | 01/15/00 | 1,992,112 | 2,000,920 |
| 3,500,000.000 | NABISCO INC | 8.000 | 01/15/00 | 3,508,349 | 3,617,075 |
| 485,000.000 | FEDERAL HOME LN MTG CORP | 6.440 | 01/28/00 | 505,360 | 482,953 |
| 1,400,000.000 | US T-NOTE 31JAN00 7.75% 31JAN00 | 7.750 | 01/31/00 | 1,420,563 | 1,459,500 |
| 1,640,000.000 | US T-NOTE 15APR00 5.50% | 5.500 | 04/15/00 | 1,606,736 | 1,591,825 |
| 160,000.000 | UNITED STATE TREAS NOTES | 6.750 | 04/30/00 | 161,475 | 161,675 |
| 24,000,000.000 | SWEDEN 05MAY00 10.25% | 10.250 | 05/05/00 | 3,711,340 | 3,990,379 |
| 680,000.000 | COLUMBIA / HCA HEALTHCARE CORP | .000 | 06/15/00 | 690,805 | 665,802 |
| 140,000.000 | BALTIMORE GAS & ELEC CO | 5.500 | 07/15/00 | 128,114 | 133,924 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------------|---------|----------|------------|--------------|
| 2,000,000,000.000 | ITALY 15JUL00 10.5% | 10.500 | 07/15/00 | 1,235,978 | 1,384,572 |
| 15,000,000.000 | FRANCE 12OCT00 7% BTAN BDS FRF2 | 7.000 | 10/12/00 | 3,078,287 | 3,083,154 |
| 775,000.000 | FEDERAL HOME LN BKS | 5.870 | 11/21/00 | 775,829 | 752,959 |
| 13,500,000.000 | GERMANY 21NOV00 5.125% | 5.120 | 11/21/00 | 8,913,644 | 8,804,001 |
| 685,000.000 | FORD MTR CR CO | 5.750 | 01/25/01 | 669,897 | 653,860 |
| 1,430,000.000 | GERMANY 20FEB01 8.5% | 8.500 | 02/20/01 | 1,132,362 | 1,049,719 |
| 5,000,000.000 | US T-NTS 28FEB01 5.625% | 5.620 | 02/28/01 | 4,812,500 | 4,834,375 |
| 11,500,000.000 | FRANCE 12MAR01 5.75% | 5.750 | 03/12/01 | 2,224,375 | 2,250,054 |
| 6,250,000.000 | US T-NOTE 31MAR01 6.375% | 6.370 | 03/31/01 | 6,248,750 | 6,226,563 |
| 322,300,000.000 | SPAIN 30APR01 8.40% | 8.400 | 04/30/01 | 2,513,874 | 2,543,157 |
| 4,635,000.000 | UNITED STATES TREAS NOTES | 6.250 | 04/30/01 | 4,545,921 | 4,590,828 |
| 725,000.000 | ADVANTA NATL BK WILMINGTON DEL | 7.020 | 05/01/01 | 725,000 | 717,554 |
| 1,000,000.000 | FORD CAP B V | 9.500 | 07/01/01 | 997,724 | 1,102,420 |
| 3,500,000.000 | UNION OIL CO CALIF N/K/A UNOCAL CORP | 8.750 | 08/15/01 | 3,493,075 | 3,761,590 |
| 136,691.560 | FEDERAL HOME LN MTG CORP | 8.500 | 10/01/01 | 134,840 | 140,236 |
| 250,000.000 | NORWEST CORP | 8.150 | 11/01/01 | 270,665 | 263,055 |
| 5,000,000.000 | UK TBOND 06NOV01 7.00% | 7.000 | 11/06/01 | 7,365,552 | 7,640,134 |
| 6,220,000.000 | DENMARK 15NOV01 8% BDS | 8.000 | 11/15/01 | 1,077,519 | 1,133,078 |
| 11,895,000.000 | UNITED STATES TREAS NTS | 7.500 | 11/15/01 | 12,360,536 | 12,417,309 |
| 250,000.000 | IRELAND REP | 7.875 | 12/01/01 | 253,625 | 261,683 |
| 910,000.000 | US T-STRIP 15FEB02 | .000 | 02/15/02 | 571,425 | 633,161 |
| 625,000.000 | PACIFIC GAS & ELEC CO | 7.875 | 03/01/02 | 679,863 | 648,581 |
| 125,000.000 | MANITOBA PROV CDA | 8.000 | 04/15/02 | 127,621 | 130,773 |
| 2,000,000.000 | SPIEKER PTYS L P | 6.950 | 12/15/02 | 2,000,000 | 1,916,320 |
| 700,000.000 | CHASE MANHATTAN CORP NEW | 7.625 | 01/15/03 | 746,627 | 717,878 |
| 725,000.000 | COMMERICAL CR GROUP INC | 5.875 | 01/15/03 | 723,064 | 679,854 |
| 1,500,000.000 | MBNA MASTER CR CARD TR II | 6.600 | 01/15/03 | 1,533,984 | 1,492,965 |
| 1,574,999.720 | FEDERAL NATL MTG ASSN | 6.500 | 03/01/03 | 1,539,316 | 1,544,476 |
| 6,800,000.000 | DENMARK 15MAY03 8.00% | 8.000 | 05/15/03 | 1,132,955 | 1,227,141 |
| 585,000.000 | NATIONSBANK CORP | 7.000 | 05/15/03 | 582,660 | 581,765 |
| 500,000.000 | UNITED STATES TREAS BDS | 10.750 | 05/15/03 | 501,293 | 612,580 |
| 700,000.000 | BANKAMERICA CORP | 6.875 | 06/01/03 | 715,204 | 688,044 |
| 7,500,000.000 | UNITED STATES TREAS NTS | 5.750 | 08/15/03 | 7,199,517 | 7,142,550 |
| 870,000.000 | CHEMICAL MASTER CREDIT CARD TRUST | 5.550 | 09/15/03 | 869,592 | 829,484 |
| 205,000.000 | POTOMAC ELEC PWR CO | 5.625 | 10/15/03 | 185,816 | 186,542 |
| 4,500,000.000 | TREUHAN 04MAR04 6.25% | 6.250 | 03/04/04 | 2,973,966 | 2,937,623 |
| 2,500,000.000 | COLUMBIA / HCA HEALTHCARE CORP | 7.150 | 03/30/04 | 2,549,914 | 2,500,200 |
| 650,000.000 | FEDERAL NATL MTG ASSN | 7.600 | 04/14/04 | 629,376 | 645,021 |
| 748,000.000 | UNITED STATES TREAS NTS | 7.250 | 05/15/04 | 777,336 | 774,995 |
| 340,524.740 | FEDERAL NATL MTG ASSN | 9.000 | 11/01/04 | 338,713 | 353,611 |
| 1,800,000.000 | US T-NOTE 15NOV04 | 7.870 | 11/15/04 | 1,825,344 | 1,934,437 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------------|---------|----------|------------|--------------|
| 370,000.000 | CONSECO INC | 10.500 | 12/15/04 | 426,040 | 423,114 |
| 11,000,000.000 | DENMARK 15DEC04 7.00% | 7.000 | 12/15/04 | 1,867,169 | 1,855,681 |
| 175,000,000.000 | WORLD BANK 20DEC04 4.75% | 4.750 | 12/20/04 | 2,254,506 | 1,799,895 |
| 1,935,000,000.000 | ITALY 01JAN05 9.50% | 9.500 | 01/01/05 | 1,028,505 | 1,285,804 |
| 680,000.000 | QUEBEC PROV CDA | 8.625 | 01/19/05 | 743,765 | 732,115 |
| 480,000.000 | PARKER & PARSELEY PETE CO DEL | 8.875 | 04/15/05 | 506,136 | 516,442 |
| 400,000.000 | NATIONAL CITY CORP | 7.200 | 05/15/05 | 422,100 | 394,868 |
| 560,000.000 | RODAMCO N V | 7.300 | 05/15/05 | 560,000 | 557,480 |
| 355,000.000 | ATLANTIC RICHFIELD CO | 10.875 | 07/15/05 | 471,397 | 439,135 |
| 400,000.000 | BEAR STEARNS COS INC | 6.875 | 10/01/05 | 408,448 | 383,020 |
| 335,000.000 | SEARS ROEBUCK ACCEP CORP MEDIUM TERM | 6.150 | 11/15/05 | 340,541 | 326,535 |
| 300,000.000 | NORWEST CORP | 6.200 | 12/01/05 | 296,997 | 278,409 |
| 590,000.000 | MERITA BK LTD N Y BRH | 6.500 | 01/15/06 | 586,301 | 548,488 |
| 193,600,000.000 | SPAIN 31JAN06 10.15% | 10.150 | 01/31/06 | 1,626,208 | 1,628,964 |
| 1,000,000,000.000 | JAPAN 20MAR06 3.1% | 3.100 | 03/20/06 | 9,157,457 | 9,046,799 |
| 240,000.000 | CITGO PETE CORP | 7.875 | 05/15/06 | 239,633 | 238,010 |
| 440,000.000 | LOCKHEED MARTIN CORP | 7.250 | 05/15/06 | 439,586 | 439,155 |
| 390,000.000 | MERRILL LYNCH & CO INC | 7.375 | 05/15/06 | 382,157 | 389,598 |
| 165,000.000 | NORCEN ENERGY RES LTD | 7.375 | 05/15/06 | 163,972 | 162,905 |
| 260,000.000 | MANOR CARE INC | 7.500 | 06/01/06 | 258,960 | 260,205 |
| 1,058,653.280 | GOVERNMENT NATL MTG ASSN | 9.000 | 11/15/06 | 1,129,451 | 1,104,302 |
| 200,000.000 | NEW ZEALAND GOVT | 8.750 | 12/15/06 | 226,370 | 223,260 |
| 276,662.560 | HOME MAC MTG SECS CORP | 7.900 | 03/01/07 | 256,546 | 275,474 |
| 159,685.600 | FEDERAL HOME LN MTG CORP | 8.000 | 06/01/07 | 146,874 | 163,101 |
| 1,514,785.910 | FEDERAL NATL MTG ASSN | 7.500 | 07/01/07 | 1,469,525 | 1,530,343 |
| 1,516,649.690 | FEDERAL HOME LN MTG CORP | 6.500 | 01/15/08 | 1,513,273 | 1,514,754 |
| 954,495.880 | FEDERAL NATL MTG ASSN | 8.000 | 04/01/08 | 933,427 | 980,086 |
| 321,825.870 | FEDERAL NATL MTG ASSN | 6.500 | 09/01/08 | 279,508 | 314,128 |
| 475,000.000 | TIME WARNER ENTMT CO | 7.250 | 09/01/08 | 449,404 | 445,944 |
| 416,736.820 | FEDERAL HOME LN MTG CORP | 8.500 | 10/01/08 | 378,390 | 429,981 |
| 500,000.000 | EQCC HOME EQUITY LN TR | 6.450 | 11/15/08 | 498,750 | 497,735 |
| 428,683.730 | FEDERAL HOME LN MTG CORP | 8.000 | 12/01/08 | 406,475 | 437,853 |
| 2,770,001.810 | FEDERAL NATL MTG ASSN | 6.500 | 01/01/09 | 2,717,628 | 2,699,865 |
| 539,000.000 | UNITED STATES TREAS BDS | 9.125 | 05/15/09 | 658,001 | 613,199 |
| 1,260,000.000 | US STRIP 15MAY09 0% | .000 | 05/15/09 | 463,693 | 518,188 |
| 124,119.660 | CONTIMORTGAGE HOME EQUITY LN TR | 6.650 | 07/15/09 | 124,100 | 124,034 |
| 100,000.000 | NCNB CORP | 9.375 | 09/15/09 | 109,622 | 114,608 |
| 2,500,000.000 | PITNEY BOWES CR CORP | 8.550 | 09/15/09 | 2,505,331 | 2,757,450 |
| 142,161.010 | FEDERAL HOME LN MTG CORP | 10.250 | 11/01/09 | 131,489 | 152,789 |
| 135,508.950 | FEDERAL NATL MTG ASSN | 8.000 | 01/01/10 | 121,574 | 139,357 |
| 350,000.000 | CONTIMORTGAGE HOME EQUITY LN TR | 6.860 | 07/15/10 | 349,891 | 350,203 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|---------------------------|---------|----------|------------|--------------|
| 141,225.220 | FEDERAL NATL MTG ASSN | 6.500 | 10/01/10 | 135,664 | 136,590 |
| 680,820.250 | FEDERAL NATL MTG ASSN | 6.500 | 04/01/11 | 654,013 | 658,476 |
| 341,863.740 | FEDERAL NATL MTG ASSN | 6.500 | 05/01/11 | 328,403 | 330,644 |
| 214,723.580 | FEDERAL NATL MTG ASSN | 6.500 | 06/01/11 | 206,269 | 207,676 |
| 70,700.000 | FEDERAL NATL MTG ASSN | 6.500 | 06/01/11 | 67,916 | 68,336 |
| 323,973.000 | FEDERAL NATL MTG ASSN | 6.500 | 06/01/11 | 311,217 | 313,140 |
| 80,391.000 | FEDERAL NATL MTG ASSN | 6.500 | 07/01/11 | 77,226 | 77,703 |
| 97,973.530 | FEDERAL NATL MTG ASSN | 8.500 | 08/01/11 | 87,044 | 101,500 |
| 3,000,000.000 | ATLANTIC RICHFIELD CO | 8.550 | 03/01/12 | 3,000,000 | 3,278,250 |
| 5,000,000.000 | MCDONNELL DOUGLAS CORP | 9.750 | 04/01/12 | 5,198,247 | 5,955,750 |
| 25,000,000.000 | TINT 05/12/2012 | .000 | 05/15/12 | 10,099,914 | 8,216,250 |
| 75,660.960 | FEDERAL NATL MTG ASSN | 11.750 | 08/01/13 | 72,096 | 84,998 |
| 2,000,000.000 | DEAN WITTER DISCOVER & CO | 6.750 | 10/15/13 | 1,924,715 | 1,809,700 |
| 3,000,000.000 | COMERICA BK DETROIT MICH | 7.125 | 12/01/13 | 3,006,499 | 2,766,600 |
| 53,344.910 | FEDERAL HOME LN MTG CORP | 12.000 | 02/01/14 | 54,105 | 59,748 |
| 852,000.000 | UNITED STATES TREAS BDS | 12.500 | 08/15/14 | 1,366,395 | 1,253,369 |
| 3,000,000.000 | GEORGIA PAC CORP | 7.700 | 06/15/15 | 2,978,457 | 2,893,740 |
| 350,000.000 | SWISS BK CORP | 7.375 | 07/15/15 | 347,823 | 341,495 |
| 3,000,000.000 | ITT CORP NEV | 7.375 | 11/15/15 | 3,003,650 | 2,820,450 |
| 2,000,000.000 | UNITED STATES TREAS BDS | 9.875 | 11/15/15 | 2,590,188 | 2,603,440 |
| 17,500,000.000 | UNITED STATES TREAS BDS | 7.250 | 05/15/16 | 16,986,363 | 17,910,200 |
| 640,654.680 | FEDERAL HOME LN MTG CORP | 9.000 | 06/01/16 | 634,575 | 672,136 |
| 1,958,830.200 | GOVERNMENT NATL MTG ASSN | 9.000 | 09/15/16 | 1,950,647 | 2,072,070 |
| 3,000,000.000 | ANHEUSER BUSCH COS INC | 8.625 | 12/01/16 | 3,015,436 | 3,146,430 |
| 5,000,000.000 | PHILIP MORRIS COS INC | 8.375 | 01/15/17 | 4,879,703 | 5,007,800 |
| 895,825.830 | FEDERAL HOME LN MTG CORP | 8.000 | 02/01/17 | 856,290 | 912,721 |
| 2,389,382.860 | GOVERNMENT NATL MTG ASSN | 8.000 | 06/15/17 | 2,246,207 | 2,437,147 |
| 408,516.390 | FEDERAL HOME LN MTG CORP | 8.000 | 08/01/17 | 389,565 | 416,499 |
| 872,916.250 | GOVERNMENT NATL MTG ASSN | 8.000 | 08/15/17 | 823,233 | 890,366 |
| 576,461.010 | ML TR V | 6.000 | 03/20/18 | 523,906 | 542,773 |
| 581,000.000 | UNITED STATES TREAS BDS | 9.125 | 05/15/18 | 754,803 | 715,083 |
| 346,006.410 | FEDERAL HOME LN MTG CORP | 8.500 | 10/01/18 | 329,846 | 358,494 |
| 21,000.000 | UNITED STATES TREAS BDS | 9.000 | 11/15/18 | 25,431 | 25,594 |
| 143,538.270 | FEDERAL NATL MTG ASSN | 8.500 | 01/01/19 | 137,432 | 148,417 |
| 631,642.350 | FEDERAL HOME LN MTG CORP | 9.500 | 01/15/19 | 648,519 | 646,840 |
| 649,439.010 | FEDERAL NATL MTG ASSN | .000 | 01/25/19 | 451,855 | 482,611 |
| 402,969.080 | GOVERNMENT NATL MTG ASSN | 10.000 | 08/15/19 | 407,444 | 439,361 |
| 183,232.320 | GOVERNMENT NATL MTG ASSN | 9.500 | 08/15/19 | 185,614 | 196,744 |
| 5,895,000.000 | UNITED STATES TREAS BDS | 8.125 | 08/15/19 | 6,390,252 | 6,617,138 |
| 562,872.670 | GOVERNMENT NATL MTG ASSN | 9.500 | 09/15/19 | 560,222 | 604,379 |
| 1,267,682.350 | FEDERAL HOME LN MTG CORP | 8.000 | 03/15/20 | 1,267,682 | 1,278,369 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|------------------------------|---------|----------|------------|--------------|
| 207,076.330 | GREEN TREE FINL CORP | 6.200 | 07/15/20 | 207,044 | 206,915 |
| 5,300,000.000 | FEDERAL NATL MTG ASSN | 8.400 | 01/25/21 | 5,267,134 | 5,366,250 |
| 8,000,000.000 | UNITED STATES TREAS BDS | 7.875 | 02/15/21 | 8,446,990 | 8,776,240 |
| 3,500,000.000 | FEDERAL HOME LN MTG CORP | 8.500 | 03/15/21 | 3,285,699 | 3,570,000 |
| 3,000,000.000 | DOW CHEMICAL CO | 9.000 | 04/01/21 | 2,924,593 | 3,316,680 |
| 4,000,000.000 | FEDERAL NATL MTG ASSN | 9.000 | 04/25/21 | 4,075,965 | 4,233,720 |
| 100,000.000 | BOEING CO | 8.750 | 08/15/21 | 124,917 | 113,380 |
| 8,000,000.000 | UNITED STATES TREAS BDS | 8.000 | 11/15/21 | 8,093,304 | 8,896,240 |
| 3,009,640.660 | GOVERNMENT NATL MTG ASSN | 8.500 | 03/15/22 | 3,002,583 | 3,098,034 |
| 5,204,842.740 | FHA | 7.430 | 05/01/22 | 4,710,484 | 5,201,720 |
| 710,891.880 | GOVERNMENT NATL MTG ASSN | 8.000 | 06/15/22 | 738,217 | 719,778 |
| 505,374.810 | GOVERNMENT NATL MTG ASSN | 8.000 | 07/15/22 | 524,800 | 511,692 |
| 5,000,000.000 | UNITED STATES TREAS BDS | 7.250 | 08/15/22 | 5,191,707 | 5,119,550 |
| 3,500,000.000 | MAY DEPT STORES CO | 8.375 | 10/01/22 | 3,717,496 | 3,547,460 |
| 219,823.930 | GOVERNMENT NATL MTG ASSN | 8.000 | 01/15/23 | 228,273 | 222,572 |
| 4,000,000.000 | LOCKHEED CORP | 7.875 | 03/15/23 | 3,970,770 | 3,898,960 |
| 43,059.330 | GOVERNMENT NATL MTG ASSN | 8.000 | 08/15/23 | 44,714 | 43,544 |
| 2,500,000.000 | UNITED STATES TREAS BDS | 6.250 | 08/15/23 | 2,399,285 | 2,266,400 |
| 193,567.720 | GOVERNMENT NATL MTG ASSN | 8.000 | 09/15/23 | 201,008 | 195,987 |
| 535,000.000 | ITALY REP | 6.875 | 09/27/23 | 479,785 | 482,420 |
| 6,327,185.510 | FEDERAL NATL MTG ASSN | 6.000 | 11/01/23 | 6,236,965 | 5,783,427 |
| 2,853,572.480 | GOVERNMENT NATL MTG ASSN | 7.000 | 02/15/24 | 2,801,978 | 2,747,448 |
| 23,034.710 | GOVERNMENT NATL MTG ASSN | 8.000 | 02/15/24 | 23,546 | 23,265 |
| 40,425.210 | GOVERNMENT NATL MTG ASSN | 8.000 | 04/15/24 | 40,918 | 40,829 |
| 731,825.580 | GOVERNMENT NATL MTG ASSN | 8.000 | 06/15/24 | 740,745 | 739,144 |
| 962,857.810 | GOVERNMENT NATL MTG ASSN | 8.000 | 08/15/24 | 984,221 | 971,283 |
| 749,976.590 | FEDERAL NATL MTG ASSN | 8.000 | 10/01/24 | 768,492 | 756,539 |
| 4,452,592.330 | GOVERNMENT NATL MTG ASSN | 8.000 | 10/15/24 | 4,341,026 | 4,491,553 |
| 23,329.500 | GOVERNMENT NATL MTG ASSN | 8.000 | 11/15/24 | 23,847 | 23,534 |
| 142,000.000 | UNITED STATES TREAS BDS | 7.500 | 11/15/24 | 164,709 | 150,520 |
| 246,633.340 | GOVERNMENT NATL MTG ASSN | 8.000 | 12/15/24 | 252,106 | 249,100 |
| 669,794.140 | FEDERAL NATL MTG ASSN | 9.000 | 01/01/25 | 697,423 | 698,883 |
| 4,437,559.910 | FEDERAL HOME LN MTG CORP | 7.500 | 02/01/25 | 4,297,581 | 4,393,184 |
| 37,097.920 | FEDERAL NATL MTG ASSN | 9.000 | 02/01/25 | 38,628 | 38,709 |
| 2,060,000.000 | UNITED STATES TREAS BDS | 7.625 | 02/15/25 | 2,312,113 | 2,219,650 |
| 215,557.400 | GOVERNMENT NATL MTG ASSN | 9.000 | 03/15/25 | 226,133 | 225,594 |
| 328,858.940 | GOVERNMENT NATL MTG ASSN | 9.000 | 04/15/25 | 345,199 | 344,171 |
| 459,077.320 | FEDERAL HOME LN MTG CORP | 8.500 | 05/01/25 | 479,162 | 471,987 |
| 650,000.000 | BELLSOUTH TELECOMMUNICATIONS | 7.000 | 06/01/25 | 676,826 | 600,555 |
| 2,000,000.000 | BOEING CO | 7.250 | 06/15/25 | 2,108,575 | 1,928,360 |
| 641,117.170 | GOVERNMENT NATL MTG ASSN | 8.000 | 06/15/25 | 655,342 | 646,727 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-------------------------------|---------|----------|------------|--------------|
| 24,575.800 | GOVERNMENT NATL MTG ASSN | 8.000 | 07/15/25 | 24,902 | 24,791 |
| 583,400.040 | FEDERAL HOME LN MTG CORP | 8.000 | 08/01/25 | 604,455 | 590,144 |
| 110,833.930 | FEDERAL NATL MTG ASSN | 7.000 | 08/01/25 | 107,007 | 106,608 |
| 434,812.210 | GOVERNMENT NATL MTG ASSN | 7.500 | 08/15/25 | 434,880 | 428,560 |
| 32,978.720 | GOVERNMENT NATL MTG ASSN | 9.000 | 09/15/25 | 34,617 | 34,514 |
| 485,210.120 | GOVERNMENT NATL MTG ASSN | 7.500 | 10/15/25 | 494,232 | 478,233 |
| 502,350.440 | GE CAP MTG SVCS INC | 7.000 | 10/25/25 | 501,958 | 500,326 |
| 460,000.000 | NEWS AMER HLDGS INC | 7.700 | 10/30/25 | 422,520 | 423,287 |
| 1,424,413.720 | FEDERAL HOME LN MTG CORP | 7.000 | 11/01/25 | 1,414,176 | 1,371,440 |
| 512,657.880 | FEDERAL HOME LN MTG CORP | 8.500 | 11/01/25 | 531,082 | 526,433 |
| 396,922.800 | FEDERAL HOME LN MTG CORP | 7.000 | 11/01/25 | 394,070 | 382,161 |
| 4,940,335.500 | FEDERAL NATL MTG ASSN | 6.500 | 11/01/25 | 4,810,371 | 4,620,745 |
| 560,662.880 | FEDERAL NATL MTG ASSN | 6.500 | 11/01/25 | 544,369 | 524,394 |
| 477,186.220 | GOVERNMENT NATL MTG ASSN | 7.000 | 11/15/25 | 459,814 | 457,502 |
| 5,000,000.000 | NORSK HYDRO A S | 7.150 | 11/15/25 | 4,838,771 | 4,677,800 |
| 963,490.460 | FEDERAL NATL MTG ASSN | 6.500 | 12/01/25 | 935,489 | 901,162 |
| 1,479,746.900 | FEDERAL NATL MTG ASSN | 7.500 | 12/01/25 | 1,495,469 | 1,459,859 |
| 2,500,000.000 | GEORGIA PAC CORP | 7.375 | 12/01/25 | 2,495,608 | 2,277,700 |
| 976,120.830 | GOVERNMENT NATL MTG ASSN | 7.500 | 12/15/25 | 994,271 | 962,084 |
| 993,994.830 | GOVERNMENT NATL MTG ASSN | 7.500 | 01/15/26 | 994,150 | 979,701 |
| 532,950.000 | GOVERNMENT NATL MTG ASSN | 7.000 | 02/15/26 | 513,547 | 510,966 |
| 44,389.270 | GOVERNMENT NATL MTG ASSN | 7.500 | 02/15/26 | 44,396 | 43,751 |
| 463,339.030 | GOVERNMENT NATL MTG ASSN | 7.500 | 02/15/26 | 463,339 | 484,912 |
| 428,556.710 | GOVERNMENT NATL MTG ASSN | 7.500 | 02/15/26 | 419,048 | 422,394 |
| 495,338.210 | GOVERNMENT NATL MTG ASSN | 7.500 | 02/15/26 | 495,338 | 488,215 |
| 4,730,690.960 | FEDERAL NATL MTG ASSN | 6.500 | 03/01/26 | 4,657,714 | 4,424,663 |
| 1,582,370.770 | FEDERAL NATL MTG ASSN | 7.000 | 04/01/26 | 1,527,730 | 1,522,035 |
| 277,740.380 | GOVERNMENT NATL MTG ASSN | 7.500 | 04/15/26 | 271,578 | 273,746 |
| 456,991.530 | GOVERNMENT NATL MTG ASSN | 7.500 | 04/15/26 | 446,852 | 457,225 |
| 309,136.580 | GOVERNMENT NATL MTG ASSN | 8.000 | 04/15/26 | 313,242 | 311,842 |
| 493,834.080 | GOVERNMENT NATL MTG ASSN | 7.500 | 04/15/26 | 482,877 | 486,733 |
| 310,000.000 | TRAVELERS/AETNA PPTY CAS CORP | 7.750 | 04/15/26 | 308,912 | 305,834 |
| 1,291,775.120 | FEDERAL HOME LN MTG CORP | 7.500 | 05/01/26 | 1,278,252 | 1,275,628 |
| 680,703.720 | FEDERAL HOME LN MTG CORP | 7.500 | 05/01/26 | 673,578 | 672,195 |
| 77,999.900 | GOVERNMENT NATL MTG ASSN | 7.500 | 05/15/26 | 76,269 | 76,878 |
| 25,018.790 | GOVERNMENT NATL MTG ASSN | 8.000 | 05/15/26 | 25,351 | 25,238 |
| 532,812.160 | GOVERNMENT NATL MTG ASSN | 7.000 | 05/15/26 | 513,414 | 510,834 |
| 503,443.000 | GOVERNMENT NATL MTG ASSN | 7.500 | 05/15/26 | 492,273 | 496,203 |
| 59,174.000 | GOVERNMENT NATL MTG ASSN | 7.500 | 06/15/26 | 57,861 | 58,323 |
| 477,050.000 | GOVERNMENT NATL MTG ASSN | 7.000 | 06/15/26 | 459,682 | 457,372 |
| 313,100.000 | GOVERNMENT NATL MTG ASSN | 7.000 | 06/15/26 | 301,701 | 300,185 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|--------------------|--------------------------|---------|----------|-------------|--------------|
| 509,110.370 | GOVERNMENT NATL MTG ASSN | 7.500 | 04/01/29 | 509,110 | 501,789 |
| 785,000.000 | CITIZEN UTILS CD DEL | 7.680 | 10/01/34 | 898,982 | 839,259 |
| *TOTAL CAT | | | | | |
| 14,121,350,154.620 | | | | 517,455,588 | 521,601,884 |

COMMON STOCKS

| | | | | | |
|------------|--------------------------------|-------|--|-----------|-----------|
| 8,700.000 | ABBOTT LABS COM | .960 | | 315,672 | 378,450 |
| 9,500.000 | ABR INFORMATION INC | .000 | | 448,741 | 477,375 |
| 11,800.000 | ACCUSTAFF INC | .000 | | 63,568 | 321,550 |
| 16,300.000 | ACE LTD COM | .720 | | 491,280 | 766,100 |
| 2,340.000 | ACERINOX SA | .000 | | 252,566 | 243,645 |
| 16,900.000 | ACT NETWORKS INC | .000 | | 416,530 | 549,250 |
| 1,200.000 | ACXION CORP | .000 | | 41,026 | 40,950 |
| 16,100.000 | ADEPT TECHNOLOGY INC | .000 | | 224,838 | 225,400 |
| 31,000.000 | ADT LTD | .000 | | 594,533 | 589,000 |
| 7,400.000 | ADVANCED MICRO DEVICES INC COM | .000 | | 211,346 | 100,825 |
| 15,500.000 | AES CORP | .000 | | 324,451 | 437,875 |
| 45,300.000 | AETNA LIFE & CAS CO COM | 2.760 | | 2,904,094 | 3,238,950 |
| 69,000.000 | AFLAC CORP | .400 | | 2,215,360 | 2,061,375 |
| 26,000.000 | AHMANSON H F & CO COM | .880 | | 539,636 | 702,000 |
| 1,200.000 | AIR PRODS & CHEMS INC COM | 1.100 | | 58,294 | 69,150 |
| 5,400.000 | AIRTOUCH COMMUNICATION | .000 | | 135,208 | 152,550 |
| 37,000.000 | AISIN SEIKI CO | .000 | | 495,514 | 556,593 |
| 1,810.000 | AKZO NOBEL N.V. | .000 | | 133,793 | 216,839 |
| 600.000 | ALBERTO CULVER CO COM | .360 | | 14,606 | 27,825 |
| 2,700.000 | ALBERTSONS INC COM | .600 | | 78,476 | 111,713 |
| 2,900.000 | ALCAN ALUM LTD COM | .600 | | 78,517 | 88,450 |
| 1,200.000 | ALCO STD CORP COM | .560 | | 38,560 | 54,300 |
| 25,900.000 | ALKERMES INC | .000 | | 231,995 | 317,275 |
| 13,900.000 | ALLEGHENY PWR SYS INC COM | 1.680 | | 400,437 | 429,163 |
| 31,500.000 | ALLERGAN INC | .480 | | 752,833 | 1,244,250 |
| 3,100.000 | ALLIED SIGNAL INC COM | .900 | | 118,564 | 177,088 |
| 19,500.000 | ALLMERICA FINL CORP | .200 | | 564,273 | 582,563 |
| 22,724.000 | ALLSTATE CORP | .850 | | 948,843 | 1,036,783 |
| 1,900.000 | ALLTEL CORP COM | 1.040 | | 56,228 | 58,425 |
| 20,400.000 | ALTERNATIVE RES CORP | .000 | | 418,235 | 749,700 |
| 3,600.000 | ALUMAX INC | .000 | | 99,655 | 109,350 |
| 51,100.000 | ALUMINUM CO AMER COM | .900 | | 2,926,500 | 2,931,863 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------|---------|----------|------------|--------------|
| 31,000.000 | ALZA CORP CL A | .000 | | 800,617 | 848,625 |
| 2,300.000 | AMATI COMMUNICATIONS CORP | .000 | | 20,399 | 45,713 |
| 6,700.000 | AMBAC INC | .600 | | 340,838 | 349,238 |
| 900.000 | AMDAHL CORP COM | .000 | | 10,287 | 9,675 |
| 1,000.000 | AMERADA HESS CORP COM | .600 | | 48,125 | 53,625 |
| 11,400.000 | AMERICA ONLINE INC DEL | .000 | | 364,044 | 498,750 |
| 10,900.000 | AMERICAN BRANDS INC COM | 2.000 | | 473,780 | 494,588 |
| 2,300.000 | AMERICAN ELEC PWR INC COM | 2.400 | | 86,296 | 98,038 |
| 65,300.000 | AMERICAN EXPRESS CO | .900 | | 2,051,222 | 2,914,013 |
| 6,200.000 | AMERICAN GEN CORP COM | 1.300 | | 205,981 | 225,525 |
| 800.000 | AMERICAN GREETINGS CORP CL A | .640 | | 20,386 | 21,900 |
| 18,100.000 | AMERICAN HOME PRODS CORP | 1.540 | | 796,865 | 1,088,263 |
| 37,150.000 | AMERICAN INTL GROUP INC COM | .400 | | 1,630,275 | 3,663,919 |
| 3,000.000 | AMERICAN MOBILE SATELLITE CORP | .000 | | 63,000 | 46,500 |
| 47,000.000 | AMERICAN RADIO SYS CORP | .000 | | 1,360,128 | 2,021,000 |
| 9,200.000 | AMERICAN STORES CO NEW | .640 | | 311,107 | 374,900 |
| 6,100.000 | AMERITECH CORPORATION | 2.120 | | 276,112 | 362,188 |
| 9,200.000 | AMGEN INC | .000 | | 466,366 | 496,800 |
| 13,500.000 | AMOCO CORP | 2.600 | | 831,594 | 973,688 |
| 2,428.000 | AMP INC COM | 1.000 | | 87,350 | 97,424 |
| 1,000.000 | AMR CORP DEL COM | .000 | | 75,369 | 91,000 |
| 6,500.000 | ANALYSTS INTL CORP COM | .600 | | 262,838 | 273,000 |
| 10,600.000 | ANALYTICAL SURVEYS INC | .000 | | 214,156 | 235,850 |
| 675.000 | ANDREW CORP COM | .000 | | 14,319 | 36,281 |
| 2,800.000 | ANHEUSER BUSCH COS INC COM | 1.760 | | 167,440 | 210,000 |
| 38,300.000 | AON CORP COM | 1.440 | | 1,386,915 | 1,943,725 |
| 21,000.000 | AQYAMA TRADING | .000 | | 812,720 | 549,482 |
| 3,100.000 | APACHE MED SYS INC | .000 | | 37,650 | 37,975 |
| 18,350.000 | APOLLO GROUP | .000 | | 291,769 | 513,800 |
| 1,500.000 | APPLE COMPUTER | .000 | | 60,578 | 31,500 |
| 21,100.000 | APPLE SOUTH INC COM | .032 | | 367,776 | 564,425 |
| 2,000.000 | APPLIED MATLS INC COM | .000 | | 91,978 | 61,000 |
| 9,700.000 | APPLIED MICROSYSTEMS CORP | .000 | | 185,174 | 169,750 |
| 3,800.000 | APPLIX INC | .000 | | 142,588 | 109,250 |
| 2,900.000 | ARBOR SOFTWARE CORP | .000 | | 178,120 | 173,275 |
| 13,100.000 | ARCADIAN CORP | .400 | | 246,875 | 258,725 |
| 5,664.000 | ARCHER DANIELS MIDLAND CO | .200 | | 95,447 | 108,324 |
| 9,460.000 | ARGENTARIA CORP BA | .000 | | 397,275 | 412,443 |
| 28,600.000 | ARIEL CORP | .000 | | 241,079 | 307,450 |
| 59,000.000 | ARJO WIGGINS APPLE | .000 | | 177,902 | 161,342 |
| 800.000 | ARMCO INC COM | .000 | | 5,029 | 4,000 |

SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-----------------------------------|---------|----------|------------|--------------|
| 6,700.000 | ARROW ELECTRS INC COM | .000 | | 330,923 | 288,938 |
| 5,400.000 | ARTERIAL VASCULAR ENGR INC | .000 | | 151,575 | 195,750 |
| 16,900.000 | ASARCO INC COM | .800 | | 502,849 | 468,975 |
| 17,700.000 | ASCEND COMMUNICATIONS INC | .000 | | 524,237 | 995,625 |
| 1,200.000 | ASHLAND INC | 1.100 | | 39,705 | 47,550 |
| 5,900.000 | ASPECT DEV INC | .000 | | 127,800 | 150,450 |
| 4,200.000 | ASPEN TECHNOLOGIES | .000 | | 225,698 | 231,000 |
| 2,430.000 | ASS GEN DE FRANCE FRF30 | .000 | | 138,918 | 65,797 |
| 40,300.000 | ASSOC.BRITISH ORD | .000 | | 145,344 | 174,700 |
| 8,000.000 | ASSOCIATED ESTATE REALTY CORP | 1.800 | | 167,190 | 168,000 |
| 47,700.000 | AT & T CORP | 1.320 | | 2,788,075 | 2,957,400 |
| 6,300.000 | ATLANTIC RICHFIELD CO COM | 5.500 | | 691,346 | 744,975 |
| 9,700.000 | ATMEL CORP | .000 | | 386,420 | 292,213 |
| 18,100.000 | ATRIA SOFTWARE | .000 | | 469,061 | 905,000 |
| 39,400.000 | AUTOMATIC DATA PROCESSING INC COM | .400 | | 1,053,783 | 1,521,825 |
| 73,230.000 | AUTOSTRIDE CON PRF | .000 | | 117,296 | 126,585 |
| 11,000.000 | AUTOZONE INC | .000 | | 275,515 | 382,250 |
| 12,300.000 | AVALON PPTYS INC | 1.480 | | 270,832 | 267,525 |
| 7,800.000 | AVANT CORP | .000 | | 243,728 | 181,350 |
| 800.000 | AVERY DENNISON CORP | 1.200 | | 27,458 | 43,900 |
| 56,900.000 | AVON PRODS INC COM | 1.160 | | 2,044,030 | 2,567,613 |
| 46,000.000 | B.A.T. INDUSTRIES | .000 | | 379,454 | 357,722 |
| 20,000.000 | BAA PLC | .000 | | 153,570 | 145,277 |
| 14,900.000 | BAAN COMPANY | .000 | | 232,910 | 506,600 |
| 2,200.000 | BAKER HUGHES INC COM | .340 | | 44,659 | 72,325 |
| 300.000 | BALL CORP COM | .600 | | 9,181 | 8,550 |
| 300.000 | BALLY ENTNT CORP | .000 | | 2,190 | 8,250 |
| 13,350.000 | BALTIMORE GAS & ELEC CO COM | 1.600 | | 344,607 | 378,806 |
| 5,285.000 | BANC ONE CORP COM | 1.360 | | 169,218 | 179,690 |
| 8,400.000 | BANK BOSTON CORP F/K/A | 1.760 | | 228,416 | 415,800 |
| 3,400.000 | BANK NEW YORK INC COM | 1.600 | | 158,358 | 174,250 |
| 43,095.000 | BANKAMERICA CORP COM | 2.160 | | 2,754,237 | 3,264,446 |
| 9,300.000 | BANKERS TR N Y CORP COM | 4.000 | | 618,074 | 687,038 |
| 39,000.000 | BARCLAYS BANK | .000 | | 337,584 | 468,412 |
| 19,100.000 | BARD C R INC COM | .640 | | 470,893 | 651,788 |
| 63,566.700 | BARINGS EMERGING | .000 | | 8,657,000 | 8,305,573 |
| 1,100.000 | BARNETT BKS INC COM | 2.160 | | 53,196 | 67,100 |
| 4,100.000 | BARRA INC | .000 | | 128,860 | 105,575 |
| 3,900.000 | BARRICK GOLD CORP | .140 | | 104,214 | 105,788 |
| 24,000.000 | BASS ORD | .000 | | 255,269 | 301,678 |
| 8,900.000 | BAUSCH & LOMB INC COM | 1.040 | | 325,585 | 378,250 |

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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------------|---------|----------|------------|--------------|
| 6,100.000 | BAXTER INTL INC | 1.210 | | 229,130 | 288,225 |
| 2,900.000 | BAY APT CMNTYS INC | 1.600 | | 75,487 | 75,038 |
| 2,000.000 | BAY NETWORKS INC | .000 | | 94,310 | 51,500 |
| 9,070.000 | BAYER HYPO/WECH BK DEM5 | .000 | | 231,044 | 220,345 |
| 8,300.000 | BCE INC COM | 2.001 | | 328,224 | 327,850 |
| 12,200.000 | BECKMAN INSTRS INC | .520 | | 258,731 | 460,550 |
| 700.000 | BECTON DICKINSON & CO COM | .920 | | 39,665 | 56,175 |
| 16,800.000 | BED BATH & BEYOND | .000 | | 172,739 | 449,400 |
| 4,800.000 | BELL ATLANTIC CORP COM | 2.880 | | 263,703 | 306,000 |
| 10,900.000 | BELLSOUTH CORP COM | 1.440 | | 367,509 | 457,800 |
| 600.000 | BEMIS INC COM | .720 | | 14,921 | 21,000 |
| 23,100.000 | BENCHARQ MICROELECTRONICS INC | .000 | | 323,718 | 207,900 |
| 600.000 | BENEFICIAL CORP COM | 1.880 | | 25,904 | 33,675 |
| 17,760.000 | BENETTON | .000 | | 199,656 | 229,380 |
| 600.000 | BETHLEHEM STL CORP COM | .000 | | 9,425 | 7,125 |
| 800.000 | BEVERLY ENTERPRISES (DEL) | .000 | | 7,166 | 9,600 |
| 1,400.000 | BHC COMMUNICATIONS INC | .000 | | 137,692 | 136,850 |
| 20,800.000 | BIOGEN INC | .000 | | 1,282,118 | 1,141,400 |
| 900.000 | BIOMET INC COM | .000 | | 16,006 | 12,938 |
| 13,400.000 | BIOSOURCE INTERNATIONAL INC | .000 | | 126,150 | 121,015 |
| 12,100.000 | BIRMINGHAM STL CORP COM | .400 | | 308,718 | 199,650 |
| 1,100.000 | BLACK & DECKER CORP | .480 | | 33,268 | 42,488 |
| 9,500.000 | BLOCK H & R INC COM | 1.280 | | 323,802 | 311,125 |
| 9,800.000 | BOATMENS BANCSHARES INC COM | 1.480 | | 357,280 | 393,225 |
| 9,800.000 | BOCA RESEARCH INC | .000 | | 239,485 | 178,850 |
| 25,900.000 | BOEING CO COM | 1.120 | | 1,440,810 | 2,256,538 |
| 5,600.000 | BOISE CASCADE CORP COM | .600 | | 193,402 | 205,100 |
| 11,200.000 | BOISE CASCADE OFFICE PRODS | .000 | | 150,436 | 387,800 |
| 13,200.000 | BOSTON CHICKEN | .000 | | 377,500 | 429,000 |
| 75,509.000 | BOSTON SCIENTIFIC CORP | .000 | | 897,120 | 3,397,905 |
| 12,300.000 | BOSTON TECHNOLOGY INC | .000 | | 186,249 | 207,563 |
| 14,100.000 | BQE NATL PARIS FF25 | .000 | | 633,294 | 494,895 |
| 2,900.000 | BRIGGS & STRATTON CORP COM | 1.080 | | 115,956 | 119,263 |
| 2,600.000 | BRIGHTPOINT INC | .000 | | 60,700 | 55,900 |
| 9,100.000 | BRINKER INTL INC | .000 | | 140,426 | 136,500 |
| 19,800.000 | BRISTOL MYERS SQUIBB CO | 3.000 | | 1,695,315 | 1,782,000 |
| 84,000.000 | BRIT. TELECOM ORD | .000 | | 506,935 | 450,932 |
| 28,000.000 | BRITISH AIRWAYS | .000 | | 194,825 | 241,019 |
| 5,800.000 | BRITISH PETE LTD AMERN DEPOSITARY SH | 3.268 | | 605,974 | 619,875 |
| 61,000.000 | BRITISH PETROLEUM | .000 | | 440,323 | 534,556 |
| 1,300.000 | BROWN FORMAN CORP | 1.040 | | 45,976 | 52,000 |

SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|---------------------------------|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 100.000 | BROWN GROUP INC COM | 1.000 | | 3,015 | 1,738 |
| 22,600.000 | BROWNING FERRIS INDS INC COM | .680 | | 667,701 | 655,400 |
| 500.000 | BRUNSWICK CORP COM | .500 | | 7,504 | 10,000 |
| 41,000.000 | BTR ORD | .000 | | 210,054 | 161,172 |
| 39,768.000 | BURLINGTON NORTN SANTA FE CORP | 1.200 | | 2,215,783 | 3,216,237 |
| 1,400.000 | BURLINGTON RES INC | .550 | | 57,903 | 60,200 |
| 23,000.000 | CABLE & WIRELESS | .000 | | 150,008 | 152,059 |
| 30,100.000 | CABLETRON SYS INC | .000 | | 2,100,252 | 2,065,613 |
| 11,000.000 | CALI RLTY CORP | 1.700 | | 267,743 | 266,750 |
| 200.000 | CALIBER SYS INC | .720 | | 11,417 | 6,800 |
| 7,800.000 | CAMBRIDGE TECHNOLOGY PARTNERS | .000 | | 86,732 | 237,900 |
| 14,500.000 | CAMDEN PPTY TR | 1.900 | | 357,310 | 344,375 |
| 2,700.000 | CAMPBELL SOUP CO COM | 1.380 | | 127,106 | 190,350 |
| 46,400.000 | CANADIAN PAC LTD ORD PAR \$5 | .322 | | 786,591 | 1,020,800 |
| 12,000.000 | CANON INC | .000 | | 234,025 | 249,441 |
| 11,300.000 | CARAUSTAR INDS INC | .480 | | 301,989 | 299,450 |
| 11,800.000 | CARDIOVASCULAR DYNAMICS INC | .000 | | 143,250 | 144,550 |
| 5,700.000 | CAREER HORIZONS INC | .000 | | 154,178 | 199,500 |
| 30,000.000 | CARLTON COMMUNICAT | .000 | | 212,255 | 241,221 |
| 2,000.000 | CAROLINA PWR & LT CO COM | 1.820 | | 61,742 | 76,000 |
| 1,900.000 | CASA DLE RESTAURANTS INC | .000 | | 27,006 | 26,007 |
| 24,700.000 | CASCADE COMMUNICATIONS CORP | .000 | | 265,216 | 1,679,600 |
| 4,400.000 | CASE EQUIP CORP | .200 | | 190,409 | 211,200 |
| 2,200.000 | CATERPILLAR INC DEL | 1.600 | | 69,428 | 149,050 |
| 10,700.000 | CBL & ASSOC PPTYS INC | 1.680 | | 243,884 | 239,413 |
| 14,000.000 | CBT GROUP PUB | .000 | | 228,030 | 647,500 |
| 17,300.000 | CELLULAR COMMUNICATIONS INC | .000 | | 917,275 | 919,063 |
| 27,000.000 | CENTERIOR ENERGY CORP COM | .800 | | 277,476 | 202,500 |
| 7,600.000 | CENTEX CORP COM | .200 | | 230,777 | 236,550 |
| 2,300.000 | CENTRAL & SOUTH WEST CORP COM | 1.740 | | 63,771 | 66,413 |
| 10,700.000 | CENTURY TEL ENTERPRISES INC COM | .360 | | 354,422 | 341,063 |
| 900.000 | CERIDIAN CORP | .000 | | 32,318 | 45,450 |
| 13,300.000 | CFM TECHNOLOGIES INC | .000 | | 142,018 | 133,000 |
| 15,900.000 | CHAMPION INTL CORP COM | .200 | | 614,752 | 663,825 |
| 59,180.000 | CHASE MANHATTAN CORP NEW | 2.240 | | 3,759,157 | 4,179,588 |
| 2,800.000 | CHECK POINT SOFTWARE TECH | .000 | | 42,864 | 68,600 |
| 20,000.000 | CHECKPOINT SYS INC | .000 | | 147,853 | 687,500 |
| 143,000.000 | CHEUNG KONG HLDGS | .000 | | 761,513 | 1,029,900 |
| 7,200.000 | CHEVRON CORP COM | 2.000 | | 312,419 | 424,800 |
| 6,900.000 | CHEYENNE SOFTWARE INC COM | .000 | | 136,833 | 132,825 |
| 76,000.000 | CHINA LIGHT & PWR | .000 | | 371,586 | 344,616 |

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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|------------------------------------|---------|----------|------------|--------------|
| 24,100.000 | CHIKUITA BRANDS INTL INC | .200 | | 330,886 | 313,300 |
| 18,000.000 | CHRIS CRAFT INDS INC COM | .000 | | 767,003 | 789,750 |
| 36,710.000 | CHRISTIANIA BANK | .000 | | 82,177 | 86,455 |
| 4,200.000 | CHRYSLER CORP COM | 2.800 | | 186,127 | 262,500 |
| 2,000.000 | CHUBB CORP COM | 1.080 | | 85,461 | 99,750 |
| 49,000.000 | CHUGAI PHARM. | .000 | | 477,385 | 478,004 |
| 462.000 | CIBA-GEIGY AG | .000 | | 328,851 | 562,875 |
| 15,800.000 | CIGNA CORP COM | 3.200 | | 1,009,048 | 1,862,425 |
| 1,916.000 | CINERGY CORP | 1.720 | | 49,188 | 61,312 |
| 1,200.000 | CIRCUIT CITY STORES INC COM | .140 | | 28,276 | 43,350 |
| 10,300.000 | CIRCUS CIRCUS ENTERPRISE INC COM | .000 | | 240,428 | 422,300 |
| 40,000.000 | CISCO SYS INC. | .000 | | 592,346 | 2,265,000 |
| 50,200.000 | CITICORP COM | 1.800 | | 1,710,466 | 4,154,050 |
| 13,500.000 | CITRIX SYS INC | .000 | | 323,806 | 513,000 |
| 17,500.000 | CLAYTON HOMES INC COM | .080 | | 336,983 | 350,000 |
| 600.000 | CLOROX CO COM | 2.120 | | 40,553 | 53,175 |
| 53,500.000 | CMS ENERGY CORP COM | 1.080 | | 1,213,194 | 1,651,813 |
| 1,200.000 | COASTAL CORP COM | .400 | | 40,071 | 50,100 |
| 46,500.000 | COATS VIYELLA ORD | .000 | | 158,392 | 123,908 |
| 65,600.000 | COCA COLA CO COM | .500 | | 1,087,299 | 3,214,400 |
| 29,400.000 | COCA COLA ENTERPRISE INC | .100 | | 391,477 | 1,017,975 |
| 32,200.000 | COLGATE PALMOLIVE CO COM | 1.880 | | 2,607,932 | 2,728,950 |
| 4,100.000 | COLUMBIA GAS SYS INC COM | .600 | | 169,182 | 212,688 |
| 30,700.000 | COLUMBIA LABS INC. | .000 | | 239,629 | 456,663 |
| 47,765.000 | COLUMBIA/HCA HEALTHCARE CORP | .120 | | 2,471,888 | 2,561,398 |
| 40,500.000 | COMCAST CORP | .093 | | 723,211 | 749,250 |
| 22,700.000 | COMERICA INC COM | 1.560 | | 638,477 | 1,012,988 |
| 700.000 | COMMUNITY PSYCHIATRIC CTRS | .000 | | 6,545 | 6,650 |
| 4,100.000 | COMP FIN PAR.FFR50 | .000 | | 220,389 | 242,099 |
| 3,430.000 | COMPAGNIE DE ST-GO | .000 | | 359,152 | 459,039 |
| 92.000 | COMPAGNIE FINANCIERE | .000 | | 131,247 | 145,530 |
| 29,200.000 | COMPAQ COMPUTER CORP | .000 | | 1,378,327 | 1,434,450 |
| 7,000.000 | COMPENT CORP | .000 | | 302,141 | 325,500 |
| 15,400.000 | COMPUTER ASSOC INTL INC COM | .140 | | 1,005,404 | 1,093,400 |
| 600.000 | COMPUTER SCIENCES CORP COM | .000 | | 29,830 | 44,925 |
| 21,600.000 | COMSAT CORP | .780 | | 533,548 | 561,600 |
| 12,000.000 | COMSHARE INC COM | .000 | | 274,803 | 372,000 |
| 6,800.000 | COMVERSE TECHNOLOGY INC | .000 | | 153,596 | 207,400 |
| 2,600.000 | CONAGRA INC COM | .950 | | 94,379 | 117,975 |
| 900.000 | CONRAIL INC | 1.700 | | 50,907 | 59,738 |
| 3,100.000 | CONSOLIDATED EDISON CO N Y INC COM | 2.080 | | 94,832 | 90,675 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 400.000 | CONSOLIDATED FREIGHTWAYS INC COM | .400 | | 7,146 | 8,450 |
| 1,000.000 | CONSOLIDATED NAT GAS CO COM | 1.940 | | 38,730 | 52,250 |
| 10,300.000 | COOPER & CHYAN TECHNOLOGY INC | .000 | | 178,639 | 225,313 |
| 5,205.000 | COOPER CAMERON CORP | .000 | | 111,792 | 227,719 |
| 1,800.000 | COOPER INDS INC COM | 1.320 | | 73,766 | 74,700 |
| 400.000 | COOPER TIRE & RUBBER CO COM | .300 | | 10,129 | 8,900 |
| 2,400.000 | CORESTATES FINL CORP COM | 1.680 | | 86,761 | 92,400 |
| 52,000.000 | CORNING INC | .720 | | 1,779,455 | 1,995,500 |
| 22,350.000 | CORPORATE EXPRESS INC | .000 | | 410,897 | 894,000 |
| 9,900.000 | CPC INTL INC COM | 1.520 | | 671,572 | 712,800 |
| 4,300.000 | CRA MANAGED CARE INC | .000 | | 184,125 | 192,425 |
| 6,200.000 | CRANE CO COM | .750 | | 209,182 | 254,200 |
| 132.000 | CRAY RESH INC COM | .000 | | 2,856 | 3,185 |
| 12,400.000 | CREDIT ACCEP CORP MICH | .000 | | 169,921 | 260,400 |
| 2,240.000 | CREDIT LYONNAIS | .000 | | 109,002 | 52,429 |
| 379,940.000 | CREDITO ITALIANO | .000 | | 480,548 | 445,111 |
| 1,400.000 | CROWN CORK & SEAL INC COM | 1.000 | | 64,255 | 63,000 |
| 2,300.000 | CSX CORP COM | 1.040 | | 86,523 | 110,975 |
| 27,500.000 | CUC INTL INC COM | .000 | | 822,275 | 976,250 |
| 3,000.000 | CUMMINS ENGINE INC COM | 1.000 | | 132,048 | 121,125 |
| 15,500.000 | CYLINK CORP | .000 | | 338,393 | 267,375 |
| 18,550.000 | CYPRUS AMAX MINERALS CO | .800 | | 512,729 | 424,331 |
| 96,000.000 | DAI NIPPON PRINT | .000 | | 1,589,922 | 1,855,492 |
| 63,000.000 | DAICEL CHEMICAL | .000 | | 363,738 | 387,700 |
| 840.000 | DAIMLER (S/R) 4% BDS 17JUN03 DEM1000(S/R | .000 | | 0 | 116 |
| 840.000 | DAIMLER BENZ | .000 | | 428,062 | 450,572 |
| 75,000.000 | DAIWA HOUSE | .000 | | 1,129,974 | 1,162,418 |
| 22,000.000 | DAIWA KOSHO LEASE | .000 | | 215,356 | 234,672 |
| 10,400.000 | DANA CORP COM | 1.000 | | 241,175 | 322,400 |
| 100.000 | DATA GEN CORP COM | .000 | | 958 | 1,300 |
| 11,470.000 | DAYTON HUDSON CORP COM | 1.920 | | 1,094,605 | 1,182,844 |
| 10,524.000 | DEAN WITTER DISCOVER & CO | .880 | | 450,520 | 601,184 |
| 2,900.000 | DEERE & CO COM | .800 | | 54,887 | 116,000 |
| 700.000 | DELTA AIR LINES INC DEL COM | .200 | | 39,639 | 58,100 |
| 10,900.000 | DELUXE CORPORATION | 1.480 | | 389,368 | 386,950 |
| 11,800.000 | DESKTOP DATA INC | .000 | | 380,841 | 392,350 |
| 12,180.000 | DEUTSCHE BANK AG DMS | .000 | | 603,107 | 576,914 |
| 44,700.000 | DIAL CORP | .640 | | 1,141,294 | 1,279,538 |
| 4,600.000 | DIGITAL EQUIP CORP COM | .000 | | 197,977 | 207,575 |
| 16,700.000 | DIGITAL SYSTEMS INTL INC | .000 | | 248,886 | 252,588 |
| 1,600.000 | DILLARD DEPT STORES INC CL A | .120 | | 52,237 | 58,400 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-----------------------------------|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 25,200.000 | DIME BANCORP INC NEW | .000 | | 322,332 | 333,900 |
| 40,483.000 | DISNEY (WALT) COMPANY | .440 | | 2,558,631 | 2,545,369 |
| 25,000.000 | DIXONS GP ORD | .000 | | 98,070 | 205,485 |
| 2,000.000 | DOMINION RES INC V A COM | 2.580 | | 79,755 | 80,000 |
| 2,200.000 | DONNELLEY R R & SONS CO COM | .720 | | 73,571 | 76,725 |
| 1,700.000 | DOVER CORP COM | .600 | | 54,074 | 78,200 |
| 9,200.000 | DOW CHEM CO COM | 3.000 | | 665,794 | 699,200 |
| 1,600.000 | DOW JONES & CO INC COM | .960 | | 55,525 | 66,800 |
| 2,200.000 | DRESSER INDS INC COM | .680 | | 45,855 | 64,900 |
| 1,300.000 | DSC COMMUNICATIONS CORP COM | .000 | | 32,660 | 39,163 |
| 8,200.000 | DSWP COMMUNICATIONS INC | .000 | | 239,588 | 421,275 |
| 10,600.000 | DTE ENERGY | 2.060 | | 289,363 | 327,275 |
| 21,700.000 | DU PONT E I DE NEMOURS & CO COM | 2.280 | | 1,635,268 | 1,717,013 |
| 2,200.000 | DUKE PWR CO COM | 2.040 | | 90,797 | 112,750 |
| 14,400.000 | DUN & BRADSTREET CORP COM | 2.640 | | 884,913 | 900,000 |
| 500.000 | EASTERN ENTERPRISES | 1.480 | | 12,854 | 16,625 |
| 900.000 | EASTMAN CHEM CO | 1.680 | | 49,183 | 54,788 |
| 33,800.000 | EASTMAN KODAK CO COM | 1.600 | | 2,286,755 | 2,627,950 |
| 4,400.000 | EATON CORP COM | 1.600 | | 224,172 | 257,950 |
| 700.000 | ECHLIN INC COM | .880 | | 25,645 | 26,513 |
| 1,500.000 | ECHO BAY MINES LTD COM | .075 | | 14,005 | 16,125 |
| 11,900.000 | ECLIPSE SURGICAL TECHNOLOGIES INC | .000 | | 190,588 | 163,625 |
| 100.000 | ECOLAB INC COM | .560 | | 2,719 | 3,300 |
| 5,200.000 | EDISON INTL | 1.000 | | 103,000 | 91,650 |
| 91,770.000 | EDISON ITL1000 | .000 | | 451,558 | 553,720 |
| 200.000 | EG & G INC COM | .560 | | 4,429 | 4,275 |
| 8,500.000 | EIS INTL INC | .000 | | 256,279 | 216,750 |
| 49,350.000 | EISAI CO | .000 | | 782,423 | 931,343 |
| 6,700.000 | EL PASO NAT GAS CO | 1.390 | | 262,890 | 257,950 |
| 52,000.000 | ELECTRONIC DATA SYS CORP NEW | .600 | | 2,399,370 | 2,795,000 |
| 8.000 | ELF AQUITAINE | .967 | | 287 | 294 |
| 3,800.000 | ELTRON INTL INC | .000 | | 110,050 | 103,550 |
| 50,800.000 | EMC CORP MASS COM | .000 | | 1,075,484 | 939,800 |
| 2,500.000 | EMERSON ELEC CO COM | 1.960 | | 169,080 | 225,938 |
| 1,575.000 | ENGELHARD CORP COM | .360 | | 26,890 | 36,225 |
| 94,840.000 | ENI SPA (REGD) ITL1000 | .000 | | 332,022 | 472,951 |
| 115,800.000 | ENRON CORP COM | .850 | | 3,349,207 | 4,733,325 |
| 31,400.000 | ENTERGY CORP NEW | 1.800 | | 834,262 | 890,975 |
| 4,500.000 | ENV0Y CORP NEW | .000 | | 131,338 | 131,625 |
| 15,100.000 | EPIC DESIGN TECHNOOGY INC | .000 | | 336,027 | 381,275 |
| 42,000.000 | EQUITABLE COS INC | .200 | | 292,874 | 298,500 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-----------------------------------|---------|----------|------------|--------------|
| 7,950.000 | ESC MEDICAL SYSTEMS | .000 | | 231,594 | 224,588 |
| 7,200.000 | EXPRESS SCRIPTS INC | .000 | | 344,524 | 331,200 |
| 20,600.000 | EXXON CORP COM | 3.160 | | 1,378,633 | 1,789,625 |
| 7,000.000 | FACTSET RESH SYS INC | .000 | | 129,283 | 140,000 |
| 12,600.000 | FASTENAL CO COM | .020 | | 190,313 | 548,100 |
| 4,100.000 | FEDERAL EXPRESS CORP COM | .000 | | 322,442 | 336,200 |
| 2,000.000 | FEDERAL HOME LN MTG CORP | 1.400 | | 125,025 | 171,000 |
| 93,100.000 | FEDERAL NATL MTG ASSN COM | .760 | | 2,190,833 | 3,118,850 |
| 142,300.000 | FEDERATED DEPT STORES INC | .000 | | 4,127,524 | 4,855,988 |
| 1,100.000 | FIFTH THIRD BANCORP COM | 1.040 | | 57,497 | 59,400 |
| 4,700.000 | FILENET CORP COM | .000 | | 200,320 | 171,550 |
| 5,800.000 | FIRST BK SYS INC COM | 1.650 | | 302,772 | 336,400 |
| 14,600.000 | FIRST BRANDS CORP | .250 | | 254,609 | 394,200 |
| 3,567.000 | FIRST CHICAGO NBD CORP | 1.440 | | 116,429 | 139,559 |
| 6,400.000 | FIRST COMWLTH INC | .000 | | 184,000 | 178,400 |
| 62,068.000 | FIRST DATA CORP | .120 | | 2,242,410 | 4,949,923 |
| 12,075.000 | FIRST UN CORP COM | 2.320 | | 583,484 | 735,066 |
| 5,200.000 | FIRST USA INC | .240 | | 293,670 | 286,000 |
| 4,200.000 | FIRST USA PAYMENTECH INC | .000 | | 145,382 | 168,000 |
| 64,000.000 | FKI PLC | .000 | | 154,008 | 168,552 |
| 2,913.000 | FLEET FINL GROUP INC | 1.720 | | 97,757 | 126,716 |
| 500.000 | FLEETWOOD ENTERPRISES INC COM | .640 | | 10,002 | 15,500 |
| 900.000 | FLUOR CORP COM | .680 | | 47,347 | 58,838 |
| 200.000 | FMC CORP COM NEW | .000 | | 10,785 | 13,050 |
| 43,000.000 | FOOD LION INC CL A | .112 | | 260,094 | 341,334 |
| 65,200.000 | FORD MOTOR CO DEL COM | 1.400 | | 1,827,033 | 2,110,850 |
| 14,900.000 | FORE SYS INC | .000 | | 442,893 | 538,263 |
| 20,900.000 | FOREST LABS INC COM | .000 | | 821,351 | 807,263 |
| 400.000 | FOSTER WHEELER CORP COM | .820 | | 12,714 | 17,900 |
| 2,500.000 | FOUNDATION HEALTH CORP | .000 | | 94,688 | 89,688 |
| 9,700.000 | FPL GROUP INC | 1.840 | | 390,687 | 446,200 |
| 5,800.000 | FRANKLIN RESOURCES INC COM | .440 | | 311,434 | 353,800 |
| 2,200.000 | FREPORT-MCMORAN COPPER & GOLD INC | .900 | | 67,765 | 70,125 |
| 4,200.000 | FRONTIER CORP | .850 | | 114,466 | 128,625 |
| 67,000.000 | FUJI PHOTOFILM | .000 | | 1,590,844 | 2,113,503 |
| 156,000.000 | FUJITSU | .000 | | 1,568,606 | 1,422,252 |
| 10,900.000 | GABLES RESIDENTIAL TR | 1.920 | | 262,940 | 256,150 |
| 10,650.000 | GADZOOKS INC | .000 | | 123,622 | 343,463 |
| 17,300.000 | GANDALF TECHNOLOGIES INC COM | .000 | | 258,771 | 138,400 |
| 22,000.000 | GANNETT INC COM | 1.400 | | 1,363,217 | 1,556,500 |
| 3,200.000 | GAP STORES INC COM | .300 | | 69,209 | 102,800 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|---|---------|----------|------------|--------------|
| 5,400.000 | GARDEN BOTANIKA INC | .000 | | 121,808 | 118,800 |
| 8,200.000 | GARDEN RIDGE CORP | .000 | | 228,594 | 207,050 |
| 15,400.000 | GARTNER GROUP INC NEW | .000 | | 128,670 | 564,025 |
| 22,600.000 | GCR HOLDINGS LTD | 2.480 | | 593,603 | 598,900 |
| 700.000 | GENERAL DYNAMICS CORP COM | 1.640 | | 34,230 | 43,400 |
| 47,900.000 | GENERAL ELECTRIC CO COM | 1.840 | | 2,452,156 | 4,155,325 |
| 55,300.000 | GENERAL INSTRUMENTS CORP | .000 | | 1,586,485 | 1,596,788 |
| 1,700.000 | GENERAL MILLS INC COM | 2.000 | | 92,443 | 92,863 |
| 14,200.000 | GENERAL MOTORS CORP COM | 1.600 | | 631,356 | 743,725 |
| 1,400.000 | GENERAL PUB UTILS CORP COM | 1.940 | | 44,741 | 49,350 |
| 900.000 | GENERAL RE CORP COM | 2.040 | | 114,495 | 137,025 |
| 18,400.000 | GENERAL SCANNING INC | .000 | | 258,692 | 312,800 |
| 300.000 | GENERAL SIGNAL CORP COM | .960 | | 9,435 | 11,363 |
| 119.000 | GENSIA INC F/K/A GENSIA PHARMACEUTICALS | .000 | | 0 | 603 |
| 1,550.000 | GENUINE PARTS CO COM | 1.340 | | 58,325 | 70,913 |
| 22,000.000 | GENZYME CORP COM | .000 | | 1,439,980 | 1,105,500 |
| 1,000.000 | GEORGIA PAC CORP COM | 2.000 | | 67,541 | 71,000 |
| 23,600.000 | GILLETTE CO COM | .720 | | 960,202 | 1,472,050 |
| 46,000.000 | GLAXO WELLCOME PLC | .000 | | 448,210 | 618,956 |
| 24,800.000 | GLAXO WELLCOME PLC | 1.151 | | 651,744 | 663,400 |
| 900.000 | GOLDEN WEST FINL CORP DEL COM | .380 | | 43,744 | 50,400 |
| 400.000 | GOODRICH B F CO COM | 1.100 | | 8,621 | 14,950 |
| 39,300.000 | GOODYEAR TIRE & RUBR CO COM | 1.000 | | 1,701,472 | 1,886,400 |
| 12,000.000 | GRACE W R & CO COM | .500 | | 639,243 | 850,500 |
| 700.000 | GRAINGER W W INC COM | 1.000 | | 36,414 | 54,250 |
| 21,928.000 | GRANADA GP ORD | .000 | | 164,206 | 293,520 |
| 42,500.000 | GRAND METROPOLITAN | .000 | | 281,198 | 281,969 |
| 10,000.000 | GRC INTL INC | .000 | | 248,115 | 383,750 |
| 5,000.000 | GREAT LAKES CHEM CORP COM | .600 | | 285,125 | 311,250 |
| 20,500.000 | GREAT UNIV STORES ORD 25P | .000 | | 214,625 | 208,153 |
| 11,800.000 | GREAT WESTN FINL CORP COM | 1.000 | | 266,779 | 281,725 |
| 14,500.000 | GREEN TREE FINL CORP F/K/A | .250 | | 239,319 | 453,125 |
| 23,200.000 | GTE CORP COM | 1.880 | | 779,945 | 1,038,200 |
| 260.000 | GUCCI GROUP N.V. ORD NLG2.23 | .000 | | 12,480 | 16,965 |
| 7,800.000 | GUIDANT CORP | .100 | | 237,578 | 384,150 |
| 31,000.000 | GUINNESS ORD | .000 | | 253,677 | 225,179 |
| 15,800.000 | GULF SOUTH MED SUPPLY | .000 | | 273,538 | 616,200 |
| 71,000.000 | GUOCO GROUP | .000 | | 363,673 | 338,453 |
| 1,100.000 | HALLIBURTON CO COM | 1.000 | | 31,330 | 61,050 |
| 800.000 | HARCOURT GENERAL INC | .680 | | 29,310 | 40,000 |
| 100.000 | HARLAND JOHN H CO COM | 1.020 | | 2,296 | 2,463 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--|---------|----------|------------|--------------|
| 19,200.000 | HARMONIC LIGHTWAVES INC | .000 | | 323,223 | 436,800 |
| 1,250.000 | HARRAHS ENTMT INC | .000 | | 30,074 | 35,313 |
| 200.000 | HARRIS CORP DEL COM | 1.360 | | 7,206 | 12,200 |
| 9,900.000 | HASBRO INC COM | .400 | | 351,730 | 353,925 |
| 2,700.000 | HAVAS | .000 | | 222,739 | 220,791 |
| 10,200.000 | HBD & CD COM | .080 | | 340,590 | 691,050 |
| 16,650.000 | HEALTH CARE & RETIREMENT CORP DEL | .000 | | 357,999 | 397,519 |
| 21,375.000 | HEALTH MGMT ASSOC INC NEW | .000 | | 235,695 | 435,516 |
| 4,500.000 | HEALTH MGMT SYS INC | .000 | | 125,363 | 142,875 |
| 5,800.000 | HEALTHSOUTH CORP | .000 | | 199,538 | 208,800 |
| 720.000 | HEINEKEN NV | .000 | | 74,842 | 160,872 |
| 64,600.000 | HEINZ H J CD COM | 1.060 | | 1,736,226 | 1,986,450 |
| 1,500.000 | HENNES & MAURIT AB | .000 | | 90,639 | 139,021 |
| 17,200.000 | HERCULES INC COM | .920 | | 884,224 | 952,450 |
| 800.000 | HERSHEY FODDS CORP COM | 1.440 | | 41,313 | 58,700 |
| 10,200.000 | HEWLETT PACKARD CD COM | .960 | | 724,266 | 1,016,175 |
| 14,600.000 | HFS INC | .000 | | 617,718 | 1,022,000 |
| 4,800.000 | HILTON HOTELS CORP COM | 1.200 | | 428,611 | 540,600 |
| 27,000.000 | HITACHI CABLE | .000 | | 198,084 | 225,974 |
| 13,000.000 | HITACHI CREDIT | .000 | | 230,698 | 229,931 |
| 175,000.000 | HITACHI ORD | .000 | | 1,817,956 | 1,627,385 |
| 15,000.000 | HNC SOFTWARE INC | .000 | | 526,018 | 693,750 |
| 4,500.000 | HOECHST AG DEM5 | .000 | | 103,561 | 151,951 |
| 9,200.000 | HOLOGIC INC COM | .000 | | 115,495 | 407,100 |
| 64,800.000 | HOME DEPOT INC COM | .240 | | 3,030,160 | 3,499,200 |
| 3,200.000 | HOME PPTS N Y INC | 1.680 | | 64,971 | 64,800 |
| 6,900.000 | HOMESTAKE MNG CD COM | .200 | | 136,009 | 118,163 |
| 33,500.000 | HONEYWELL INC COM | 1.040 | | 1,359,908 | 1,825,750 |
| 107,000.000 | HONG KONG LAND HLD USDO.10(SING QUOTE) | .000 | | 249,357 | 240,750 |
| 437,600.000 | HONG KONG TELECOM | .000 | | 797,092 | 785,790 |
| 9,900.000 | HORACE MANN EDUCATORS CORP | .440 | | 324,328 | 314,325 |
| 54,000.000 | HORSHAM CORP | .070 | | 736,963 | 749,250 |
| 1,100.000 | HOUSEHOLD INTL CORP COM | 1.360 | | 46,967 | 83,600 |
| 28,100.000 | HOUSTON INDS INC COM | 1.500 | | 623,427 | 691,963 |
| 16,800.000 | HPR INC | .000 | | 194,888 | 357,000 |
| 25,500.000 | HSBC HLDGS ORD | .000 | | 309,717 | 399,379 |
| 54,500.000 | HSBC HOLDINGS ORD | .000 | | 692,882 | 823,752 |
| 97,000.000 | HUMANA INC COM | .000 | | 2,484,213 | 1,733,875 |
| 157,000.000 | HUTCHISON WHAMPDA | .000 | | 887,583 | 987,740 |
| 134,000.000 | HYSAN DEV. HKD5 | .000 | | 317,230 | 410,268 |
| 41,970.000 | IBERDROLA SA | .000 | | 111,617 | 122,767 |

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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE ----- | SECURITY | PERCENT | MATURING ----- | TOTAL COST ----- | MARKET VALUE ----- |
|----------------------------|--|---------|-------------------|---------------------|-----------------------|
| 6,400.000 | ICT GROUP INC | .000 | | 114,976 | 123,200 |
| 7,900.000 | ICU MED INC COM | .000 | | 117,367 | 108,625 |
| 13,900.000 | IDEXX LABS INC | .000 | | 430,366 | 545,575 |
| 11,700.000 | ILLINOIS CENTL CORP | .800 | | 243,243 | 331,988 |
| 1,300.000 | ILLINOIS TOOL WKS INC COM | .680 | | 66,541 | 87,913 |
| 15,500.000 | ILLINOVA CORP | 1.120 | | 391,388 | 445,625 |
| 8,000.000 | IMC GLOBAL INC | .320 | | 250,586 | 301,000 |
| 8,600.000 | IMC MTG CO | .000 | | 162,683 | 193,500 |
| 16,400.000 | IMI ORD ITL5000 | .000 | | 98,499 | 136,931 |
| 22,000.000 | INAX | .000 | | 233,034 | 218,626 |
| 1,500.000 | INCO LTD COM | .400 | | 46,503 | 48,375 |
| 4,700.000 | INDUS GROUP INC | .000 | | 99,875 | 95,175 |
| 9,000.000 | INFERENCE CORP | .000 | | 149,654 | 216,000 |
| 12,300.000 | INGERSOLL RAND CO COM | .740 | | 426,931 | 538,125 |
| 9,000.000 | INLAND STEEL INDS INC COM | .200 | | 284,741 | 176,625 |
| 18,700.000 | INSD CORP | .000 | | 446,340 | 979,413 |
| 4,700.000 | INTEGRATED SYS CONSULTING GROUP INC | .000 | | 107,144 | 91,650 |
| 23,500.000 | INTEL CORP COM | .200 | | 1,217,227 | 1,725,793 |
| 13,900.000 | INTELLIGENT MED IMAGING INC | .000 | | 266,521 | 205,025 |
| 5,700.000 | INTELLIQUEST INFORMATION GROUP INC | .000 | | 189,350 | 186,675 |
| 6,200.000 | INTERNATIONAL BUSINESS MACHS CORP COM | 1.400 | | 514,624 | 613,800 |
| 1,200.000 | INTERNATIONAL FLAVORS & FRAGRANCES INC | 1.360 | | 51,185 | 57,150 |
| 19,706.000 | INTERNATIONAL PAPER CO COM | 1.000 | | 740,251 | 726,659 |
| 16,200.000 | INTERPUBLIC GROUP COS INC COM | .680 | | 527,009 | 759,375 |
| 4,500.000 | IPC HOLDINGS LTD | .287 | | 92,385 | 90,563 |
| 19,700.000 | IRIDEX CORP | .000 | | 221,277 | 295,500 |
| 23,470.000 | ISTITUTO BANC SAN | .000 | | 154,029 | 151,564 |
| 2,900.000 | ITI TECHNOLOGIES INC | .000 | | 96,788 | 95,700 |
| 7,100.000 | ITRON INC | .000 | | 357,970 | 201,463 |
| 1,300.000 | ITT CORP NEV | .000 | | 54,250 | 86,125 |
| 8,200.000 | ITT HARTFORD GROUP INC | 1.600 | | 277,373 | 436,650 |
| 1,300.000 | ITT INDS INC | .600 | | 25,029 | 32,663 |
| 17,400.000 | JAMES RIV CORP VA COM | .600 | | 465,219 | 458,925 |
| 40,800.000 | JARDINE MATH(SING REG.) USDO.25 | .000 | | 318,037 | 299,880 |
| 1,050.000 | JEFFERSON PILOT CORP COM | 1.440 | | 27,277 | 54,206 |
| 23,000.000 | JGC CORP | .000 | | 237,133 | 301,955 |
| 87,400.000 | JOHNSON & JOHNSON | .760 | | 3,455,161 | 4,326,300 |
| 500.000 | JOHNSON CTLS INC COM | 1.640 | | 20,948 | 34,750 |
| 5,400.000 | JONES APPAREL GROUP INC | .000 | | 286,860 | 265,275 |
| 7,050.000 | JONES MED INDS INC. | .053 | | 167,540 | 234,413 |
| 800.000 | JOSTENS INC COM | .880 | | 16,285 | 15,800 |

SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------|---------|----------|------------|--------------|
| 5,300.000 | JUST FOR FEET INC | .000 | | 274,244 | 280,238 |
| 6,100.000 | K MART CORP COM | .000 | | 81,417 | 75,488 |
| 15,700.000 | KANSAS CITY SOUTHN INDS INC | .400 | | 670,747 | 673,138 |
| 95,000.000 | KAO CORP | .000 | | 1,150,340 | 1,281,850 |
| 100.000 | KAUFMAN & BROAD HOME CORP COM | .300 | | 1,777 | 1,450 |
| 41,000.000 | KAYABA IND LTD | .000 | | 199,587 | 253,434 |
| 2,400.000 | KELDGG CO COM | 1.560 | | 159,825 | 175,800 |
| 28,500.000 | KERR MCGEE CORP COM | 1.640 | | 1,806,984 | 1,734,938 |
| 2,600.000 | KEYCORP NEW | 1.520 | | 81,161 | 100,750 |
| 31,080.000 | KIMBERLY CLARK CORP COM | 1.840 | | 1,731,591 | 2,400,930 |
| 7,600.000 | KING WORLD PRODUCTIONS INC COM | .000 | | 289,366 | 276,450 |
| 9,380.000 | KLM | .000 | | 332,847 | 300,028 |
| 7,600.000 | KNIGHT RIDDER INC | 1.600 | | 536,609 | 551,000 |
| 12,400.000 | KOHL'S CORP | .000 | | 427,464 | 454,150 |
| 6,740.000 | KONINKLIJKE KNP BT | .000 | | 165,424 | 161,492 |
| 8.000 | KOREA INT'L TR | .000 | | 306,802 | 404,000 |
| 14,200.000 | KROGER CO COM | .000 | | 268,373 | 560,900 |
| 10,000.000 | KYOCERA CORP | .000 | | 689,044 | 706,568 |
| 400.000 | KYUDENKO JPY50 | .000 | | 6,362 | 5,361 |
| 36,200.000 | KYUSHU ELEC. POWER | .000 | | 938,026 | 815,187 |
| 16,650.000 | LAGARDERE GROUPE FRF40(REGD) | .000 | | 423,015 | 429,162 |
| 3,300.000 | LAIDLAW INC | .132 | | 31,622 | 33,413 |
| 16,000.000 | LANDS END INC COM | .100 | | 266,960 | 396,000 |
| 6,900.000 | LEGATO SYS INC | .000 | | 271,712 | 379,500 |
| 11,400.000 | LEGGET & PLATT INC COM | .440 | | 314,517 | 316,350 |
| 55,800.000 | LEHMAN BROS HLDGS INC | .200 | | 1,321,892 | 1,381,050 |
| 9,100.000 | LENNAR CORP COM | .100 | | 215,601 | 227,500 |
| 12,300.000 | LIBERTY PPTY TR | 1.600 | | 246,879 | 244,463 |
| 17,490.000 | LILLY ELI & CO COM | 1.370 | | 991,310 | 1,136,850 |
| 47,976.000 | LIMITED INC COM | .400 | | 939,359 | 1,031,484 |
| 1,100.000 | LINCOLN NATL CORP IND COM | 1.840 | | 46,937 | 50,875 |
| 13,800.000 | LITTON INDS INC COM | .000 | | 554,891 | 600,300 |
| 800.000 | LIZ CLAIBORNE INC COM | .450 | | 21,500 | 27,700 |
| 78,000.000 | LLOYDS TSB GROUP | .000 | | 259,358 | 381,759 |
| 61,352.000 | LOCKHEED MARTIN CORP | 1.600 | | 3,014,956 | 5,153,568 |
| 34,000.000 | LOEWS CORP COM | 1.000 | | 1,847,467 | 2,681,750 |
| 7,400.000 | LOGIC WKS INC | .000 | | 93,874 | 98,050 |
| 6,200.000 | LONGHORN STEAKS INC COM | .000 | | 169,714 | 155,000 |
| 81,600.000 | LORAL SPACE & COMMUNICATIONS | .000 | | 505,039 | 1,122,000 |
| 1,500.000 | LOUISIANA PAC CORP COM | .560 | | 35,251 | 33,188 |
| 2,300.000 | LOWES COS INC COM | .200 | | 49,567 | 83,088 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|------------------------------|---------|----------|------------|--------------|
| 1,400.000 | LSI LOGIC CORP COM | .000 | | 52,542 | 36,400 |
| 100.000 | LUBYS CAFETERIAS INC COM | .720 | | 1,621 | 2,350 |
| 11,800.000 | LUMISYS INC | .000 | | 253,916 | 191,750 |
| 6,500.000 | LUNAR CORP | .000 | | 196,147 | 224,250 |
| 2,090.000 | LYONNAIS EAUX DUMEZ | .000 | | 213,682 | 199,570 |
| 33,500.000 | LYONDELL PETROCHEMICAL CO | .900 | | 813,887 | 808,188 |
| 1,190.000 | M.A.N. AG ORD | .000 | | 351,780 | 298,243 |
| 15,200.000 | MACROMEDIA INC | .000 | | 359,055 | 332,500 |
| 22,000.000 | MAEDA CORPORATION | .000 | | 235,380 | 218,626 |
| 5,400.000 | MAGNA GROUP INC. | .880 | | 112,075 | 129,600 |
| 21,000.000 | MAKITA ELEC.WORKS | .000 | | 373,854 | 340,793 |
| 800.000 | MALLINCKRODT GROUP INC | .620 | | 28,509 | 31,100 |
| 22,400.000 | MANOR CARE INC COM | .088 | | 542,296 | 882,000 |
| 1,800.000 | MARISA CHISTINA INC | .000 | | 34,141 | 36,000 |
| 45,000.000 | MARKS & SPENCER | .000 | | 310,638 | 328,970 |
| 1,800.000 | MARRIOTT INTL CORP | .320 | | 59,842 | 96,750 |
| 800.000 | MARSH & MCLENNAN COS INC COM | 3.200 | | 68,166 | 77,200 |
| 18,000.000 | MARUICHI STEEL | .000 | | 357,436 | 323,289 |
| 2,000.000 | MASCO CORP COM | .760 | | 55,160 | 60,500 |
| 74,000.000 | MATSUSHITA ELEC | .000 | | 764,558 | 802,843 |
| 89,834.000 | MATTEL INC COM | .240 | | 1,818,233 | 2,571,498 |
| 10,200.000 | MAXIM INTEGRATED PRODS INC | .000 | | 107,746 | 278,593 |
| 14,400.000 | MAY DEPT STORES CO COM | 1.160 | | 509,677 | 630,000 |
| 1,600.000 | MAYTAG CORP COM | .560 | | 31,695 | 33,800 |
| 4,000.000 | MBIA COM | 1.380 | | 305,120 | 311,500 |
| 2,400.000 | MBNA CORP | .640 | | 42,291 | 68,400 |
| 11,500.000 | MCDONALDS CORP COM | .300 | | 434,520 | 537,625 |
| 7,800.000 | MCDONNELL DOUGLAS CORP COM | .480 | | 224,221 | 380,250 |
| 1,000.000 | MCGRAW HILL COMPANIES INC | 1.320 | | 39,298 | 45,750 |
| 40,900.000 | MCI COMMUNICATIONS CORP COM | .050 | | 832,230 | 1,048,063 |
| 7,800.000 | MDL INFORMATION SYS INC | .000 | | 212,313 | 232,050 |
| 400.000 | MEAD CORP COM | 1.200 | | 14,933 | 20,750 |
| 17,200.000 | MECON INC | .000 | | 280,559 | 389,150 |
| 500.000 | MEDIC COMPUTER SYS INC | .000 | | 41,400 | 40,563 |
| 9,900.000 | MEDICIS PHARMACEUTICAL CORP | .000 | | 297,541 | 408,375 |
| 18,700.000 | MEDQUIST INC | .000 | | 356,188 | 338,938 |
| 25,400.000 | MEDTRONIC INC COM | .380 | | 1,160,537 | 1,422,400 |
| 7,400.000 | MELLON BK CORP COM | 2.400 | | 385,831 | 421,800 |
| 43,000.000 | MELVILLE CORP COM | .440 | | 1,462,369 | 1,741,500 |
| 16,050.000 | MENS WEARHOUSE INC | .000 | | 316,185 | 517,613 |
| 6,200.000 | MERCANTILE STORES INC COM | 1.140 | | 367,392 | 363,475 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|---------------------------------|---------|----------|------------|--------------|
| 33,000.000 | MERCK & CO INC COM | 1.360 | | 1,642,325 | 2,132,625 |
| 29,300.000 | MERIDIAN DATA | .000 | | 273,917 | 260,038 |
| 1,900.000 | MERRILL LYNCH & CO INC COM | 1.200 | | 72,503 | 123,738 |
| 4,300.000 | METATOOLS INC | .000 | | 114,450 | 101,050 |
| 2,700.000 | MICRON TECHNOLOGY INC COM | .200 | | 89,115 | 69,863 |
| 29,450.000 | MICROSOFT CORP COM | .000 | | 2,698,878 | 3,537,681 |
| 8,600.000 | MID OCEAN LTD ORD | 1.650 | | 225,750 | 352,600 |
| 4,700.000 | MID-AMER APT CMNTS INC | 2.040 | | 120,872 | 119,263 |
| 400.000 | MILLIPORE CORP COM | .360 | | 6,604 | 16,750 |
| 4,600.000 | MINNESOTA MNG & MFG CO COM | 1.960 | | 266,296 | 317,400 |
| 23,000.000 | MITSUBISHI CABLE | .000 | | 150,226 | 155,171 |
| 219,000.000 | MITSUBISHI ELEC CP | .000 | | 1,561,490 | 1,525,420 |
| 88,000.000 | MITSUBISHI DIL CO. | .000 | | 766,356 | 750,147 |
| 6,500.000 | MO OCH DOMSJO FR B | .000 | | 352,476 | 166,524 |
| 7,000.000 | MO OCH SER B SEK50 | .000 | | 189,795 | 179,333 |
| 12,700.000 | MOBIL CORP COM | 4.000 | | 1,130,873 | 1,427,163 |
| 38,000.000 | MONSANTO CO COM | .600 | | 654,145 | 1,235,000 |
| 169,500.000 | MONTEDISON ITL | .000 | | 105,783 | 98,513 |
| 1,800.000 | MOORE CORP LTD COM | .940 | | 32,654 | 33,975 |
| 3,000.000 | MORGAN J P & CO INC COM | 3.240 | | 216,832 | 253,875 |
| 1,700.000 | MORGAN STANLEY GROUP INC | .700 | | 84,522 | 83,513 |
| 1,700.000 | MORTON INTL INC IND | .600 | | 48,199 | 63,325 |
| 6,500.000 | MOTOROLA INC COM | .480 | | 295,813 | 407,875 |
| 5,100.000 | MRV COMMUNICATIONS INC | .000 | | 208,506 | 218,025 |
| 13,500.000 | NABISCO HLDGS CORP | .620 | | 441,298 | 477,563 |
| 9,900.000 | NAC RE CORP COM | .240 | | 330,034 | 331,650 |
| 200.000 | NACCO INDUSTRIES INC | .750 | | 9,806 | 11,075 |
| 2,400.000 | NATIONAL CITY CORP COM | 1.440 | | 75,106 | 84,300 |
| 127,100.000 | NATIONAL SEMICONDUCTOR CORP COM | .000 | | 2,213,233 | 1,970,050 |
| 200.000 | NATIONAL SVC INDS INC COM | 1.160 | | 4,654 | 7,825 |
| 12,700.000 | NATIONSBANK CORP | 2.320 | | 952,151 | 1,049,338 |
| 10,400.000 | NATIONWIDE HEALTH PTYS INC | 1.480 | | 224,162 | 219,700 |
| 9,200.000 | NATURE SUNSHINE PRODS INC | .133 | | 231,325 | 234,600 |
| 38,140.000 | NAVISTAR INTL CORP | .000 | | 572,338 | 376,633 |
| 6,100.000 | NCS HEALTHCARE INC | .000 | | 185,125 | 184,525 |
| 6,900.000 | NETSTAR INC | .000 | | 177,169 | 136,275 |
| 17,100.000 | NETWORK GEN CORP | .000 | | 280,215 | 367,650 |
| 11,000.000 | NEW KOREA TRUST | .000 | | 181,747 | 184,250 |
| 194,000.000 | NEW WORLD DEV. | .000 | | 716,546 | 899,726 |
| 8,100.000 | NEW YORK ST ELEC & GAS CORP COM | 1.400 | | 190,971 | 198,450 |
| 43,000.000 | NEW YORK TIMES CO CL A | .560 | | 1,363,840 | 1,402,875 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|------------------------------|---------|----------|------------|--------------|
| 2,100.000 | NEWELL CD COM | .560 | | 51,743 | 64,313 |
| 1,048.000 | NEWMONT MNG CORP COM | .480 | | 40,806 | 51,745 |
| 31,200.000 | NEXTEL COMMUNICATIONS INC | .000 | | 613,273 | 594,766 |
| 5,500.000 | NFO RESH INC | .000 | | 128,275 | 129,938 |
| 50,000.000 | NICHIMEU CORP | .000 | | 221,096 | 223,822 |
| 18,000.000 | NIKE INC CL B | .600 | | 681,922 | 1,849,500 |
| 41,000.000 | NIPPON MEATPACKERS | .000 | | 612,773 | 583,123 |
| 3,000.000 | NIPPON SHOKUBAI CD | .000 | | 30,201 | 28,992 |
| 44,000.000 | NISHIMATSU CONSTRC | .000 | | 526,530 | 481,378 |
| 149,000.000 | NISSHIN STEEL CO. | .000 | | 615,988 | 577,334 |
| 21,870.000 | NORDBANKEN AB SEK25 | .000 | | 341,794 | 421,864 |
| 1,000.000 | NORDSTROM INC COM | .500 | | 39,203 | 44,500 |
| 1,400.000 | NORFOLK SOUTHN CORP COM | 2.240 | | 96,978 | 118,650 |
| 700.000 | NORTHERN STS PWR CD MINN COM | 2.760 | | 31,692 | 34,563 |
| 2,800.000 | NORTHERN TELECOM LTD COM | .520 | | 116,007 | 152,250 |
| 4,000.000 | NORTHROP GRUMMAN CORP | 1.600 | | 243,157 | 272,500 |
| 17,700.000 | NORWEST CORP COM | 1.080 | | 547,854 | 617,288 |
| 10,000.000 | NOVA CORP ALTA | .246 | | 82,160 | 90,000 |
| 6,700.000 | NOVA CORP GA | .000 | | 186,317 | 226,125 |
| 4,900.000 | NOVELL INC | .000 | | 92,843 | 67,988 |
| 1,000.000 | NUCOR CORP COM | .320 | | 42,970 | 50,625 |
| 4,700.000 | NYNEX CORP COM | 2.360 | | 209,787 | 223,250 |
| 7,800.000 | OASIS RESIDENTIAL INC | 1.740 | | 182,754 | 170,625 |
| 38,200.000 | OCCIDENTAL PETE CORP COM | 1.000 | | 814,354 | 945,450 |
| 500.000 | OGDEN CORP COM | 1.250 | | 9,854 | 9,063 |
| 1,600.000 | DHIO EDISON CD COM | 1.500 | | 37,058 | 35,000 |
| 120,000.000 | OKUMURA CORP | .000 | | 1,038,837 | 1,002,141 |
| 17,700.000 | OLD REP INTL CORP COM | .440 | | 295,563 | 380,550 |
| 1,343,620.000 | OLIVETTI SPA ORD | .000 | | 876,646 | 724,819 |
| 32,200.000 | OMNICARE INC COM | .600 | | 305,630 | 853,300 |
| 4,140.000 | OMV AG | .000 | | 419,615 | 419,306 |
| 3,700.000 | ON ASSIGNMENT INC | .000 | | 124,906 | 137,825 |
| 52,200.000 | ORACLE CORP | .000 | | 818,427 | 2,058,664 |
| 14,800.000 | ORANGE PLC | .000 | | 258,176 | 259,000 |
| 19,600.000 | ORTHOLOGIC CORP | .000 | | 173,444 | 249,900 |
| 15,650.000 | OUTBACK STEAKHOUSE INC | .000 | | 319,504 | 539,675 |
| 100.000 | OUTBOARD MARINE CORP COM | .400 | | 2,102 | 1,813 |
| 200.000 | OWENS CORNING | .250 | | 6,267 | 8,600 |
| 27,300.000 | OWENS ILL INC | .000 | | 308,056 | 436,800 |
| 28,900.000 | OXFORD HEALTH PLANS INC | .000 | | 749,446 | 1,188,513 |
| 1,700.000 | P P & L RES INC | 1.670 | | 42,764 | 40,163 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-------------------------------|---------|----------|------------|--------------|
| 10,600.000 | P-COM INC | .000 | | 165,027 | 333,900 |
| 215.000 | PACCAR INC COM | 1.000 | | 9,567 | 10,535 |
| 4,400.000 | PACIFIC GAS & ELEC CO COM | 1.960 | | 132,894 | 102,300 |
| 5,300.000 | PACIFIC TELESIS GROUP COM | 2.180 | | 162,489 | 178,875 |
| 3,600.000 | PACIFICORP COM | 1.080 | | 75,826 | 80,100 |
| 13,800.000 | PAIRGAIN TECHNOLOGIES INC | .000 | | 283,706 | 855,600 |
| 1,600.000 | PALL CORP COM | .490 | | 37,934 | 38,600 |
| 1,900.000 | PANENERGY CORP | .960 | | 45,977 | 62,463 |
| 6,700.000 | PAPA JOHNS INTL INC | .000 | | 145,833 | 326,625 |
| 7,900.000 | PARKER HANNIFIN CORP COM | .720 | | 322,853 | 334,763 |
| 10,000.000 | PARTNERRE HOLDINGS LTD | .600 | | 300,300 | 298,750 |
| 9,200.000 | PATRIOT AMER HOSITALITY INC | 1.920 | | 261,301 | 272,550 |
| 2,900.000 | PECO ENERGY CO | 1.740 | | 82,986 | 75,400 |
| 4,500.000 | PEDIATRIX MED GROUP | .000 | | 94,324 | 218,250 |
| 21,300.000 | PENEDERM INC | .000 | | 334,591 | 362,100 |
| 2,500.000 | PENNEY J C INC COM | 2.080 | | 107,164 | 131,250 |
| 700.000 | PENNZOIL CO COM | 1.000 | | 30,276 | 32,375 |
| 13,800.000 | PENTAIR INC COM | .500 | | 245,000 | 414,000 |
| 9,600.000 | PEOPLESOFT INC | .000 | | 258,968 | 684,000 |
| 137,500.000 | PEPSICO INC COM | .460 | | 3,572,156 | 4,881,250 |
| 800.000 | PERKIN ELMER CORP COM | .680 | | 30,634 | 38,600 |
| 14,900.000 | PETCO ANIMAL SUPPLIES INC | .000 | | 253,427 | 428,375 |
| 17,050.000 | PETSMART INC | .000 | | 352,345 | 814,138 |
| 6,160.000 | PEUGEOT | .000 | | 807,759 | 824,397 |
| 13,400.000 | PFIZER INC COM | 1.200 | | 561,360 | 956,425 |
| 6,100.000 | PHARMACEUTICAL PROD DEV INC | .000 | | 273,150 | 204,350 |
| 17,005.000 | PHARMACIA & UPJOHN INC | 1.080 | | 475,847 | 754,597 |
| 3,800.000 | PHELPS DODGE CORP COM | 2.000 | | 242,041 | 236,550 |
| 67,250.000 | PHILIP MORRIS CDS INC COM | 4.000 | | 4,947,731 | 6,994,000 |
| 30,300.000 | PHILLIPS PETE CO COM | 1.220 | | 1,070,317 | 1,268,813 |
| 17,287.000 | PHYCOR INC COM | .000 | | 170,864 | 656,906 |
| 11,100.000 | PHYSICIAN SALES & SVC INC | .000 | | 211,794 | 269,175 |
| 16,500.000 | PHYSICIAN SUPPORT SYSTEMS INC | .000 | | 282,028 | 373,313 |
| 330.000 | PINAULT-PRINTEMPS | .000 | | 98,927 | 115,442 |
| 11,200.000 | PINNACLE WEST CAP CORP COM | 1.000 | | 242,096 | 340,200 |
| 900.000 | PIONEER HI BRED INTL INC | .920 | | 41,318 | 47,588 |
| 1,700.000 | PITNEY BOWES INC COM | 1.380 | | 68,765 | 81,175 |
| 11,200.000 | PITTSTON BRINK'S GRP F/K/A | .100 | | 206,968 | 326,200 |
| 18,200.000 | PITTSTON SVCS GROUP | .240 | | 332,414 | 393,575 |
| 4,500.000 | PLACER DOME INC COM | .300 | | 102,627 | 107,438 |
| 9,500.000 | PLANNING SCIENCES INTL PLC | .000 | | 214,273 | 213,750 |

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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|---------------------------------|---------|----------|------------|--------------|
| ----- | | ----- | ----- | ----- | ----- |
| 13,500.000 | PNC BANK CORP COM | 1.400 | | 411,484 | 401,625 |
| 100.000 | POLAROID CORP COM | .600 | | 3,196 | 4,563 |
| 120.000 | POLIET | .000 | | 12,235 | 12,843 |
| 800.000 | POTLATCH CORP COM | 1.660 | | 32,785 | 31,300 |
| 16,700.000 | POWERCERV CORP | .000 | | 270,490 | 204,575 |
| 22,000.000 | POWERGEN PLC | 1.356 | | 649,660 | 654,500 |
| 2,200.000 | PPG INDS INC COM | 1.280 | | 84,089 | 107,250 |
| 22,000.000 | PRAXAIR INC | .380 | | 525,448 | 929,500 |
| 12,700.000 | PREMISYS COMMUNICATIONS INC | .000 | | 385,636 | 774,700 |
| 15,526.000 | PRICE/COSTCO INC | .000 | | 261,496 | 335,750 |
| 5,500.000 | PRISM SOLUTIONS INC | .000 | | 174,675 | 129,250 |
| 7,500.000 | PROCTER & GAMBLE CO COM | 1.600 | | 496,821 | 679,688 |
| 1,000.000 | PROVIDIAN CORP | 1.000 | | 39,499 | 42,875 |
| 42,600.000 | PUBLIC SVC CO N MEX COM | .480 | | 715,719 | 873,300 |
| 3,000.000 | PUBLIC SVC ENTERPRISE GROUP INC | 2.160 | | 90,757 | 82,500 |
| 200.000 | PULTE CORP | .240 | | 6,659 | 5,350 |
| 11,200.000 | PURE SOFTWARE INC | .000 | | 377,734 | 380,800 |
| 23,500.000 | QLT PHOTOTHERAPEUTICS INC | .000 | | 219,481 | 434,750 |
| 1,400.000 | QUAKER OATS CO COM | 1.140 | | 44,766 | 47,425 |
| 13,000.000 | QUALITY DINING INC | .000 | | 395,534 | 425,750 |
| 6,000.000 | QUANTUM CORP COM | .000 | | 100,794 | 87,750 |
| 18,400.000 | QUICKTURN DESIGN SYS INC | .000 | | 288,884 | 266,800 |
| 3,600.000 | RAINFOREST CAFE INC | .000 | | 114,398 | 180,000 |
| 3,870.000 | RAISION TEHTAAT FIM10 | .000 | | 235,690 | 230,729 |
| 11,650.000 | RAISION TEHTAAT OY S/R 10JUL96 | .000 | | 108,039 | 98,795 |
| 9,100.000 | RALCORP HLDG INC | .000 | | 187,014 | 187,688 |
| 1,200.000 | RALSTON - RALSTON PURINA GROUP | 1.200 | | 54,270 | 76,950 |
| 400.000 | RAYCHEM CORP CALIF COM | .400 | | 15,464 | 28,750 |
| 14,500.000 | RAYTHEON CO COM | .800 | | 475,873 | 748,563 |
| 7,400.000 | RED BRICK SYS INC | .000 | | 400,288 | 271,950 |
| 600.000 | REEBOK INTL LTD COM | .300 | | 18,123 | 20,175 |
| 4,800.000 | REGISTRY INC | .000 | | 99,319 | 140,400 |
| 17,400.000 | REMEC INC | .000 | | 164,064 | 308,850 |
| 6,100.000 | RENAL CARE GROUP INC | .000 | | 204,318 | 196,725 |
| 3,810.000 | RENAULT ORD FF25 | .000 | | 130,640 | 98,353 |
| 15,600.000 | RENO AIR INC | .000 | | 188,870 | 177,450 |
| 15,670.000 | REPSOL ORD SHS | .000 | | 520,107 | 544,475 |
| 27,700.000 | REPSOL SA SPONSORED ADR | 1.017 | | 921,841 | 962,575 |
| 26,800.000 | REPUBLIC N Y CORP COM | 1.520 | | 1,410,982 | 1,668,300 |
| 18,000.000 | REUTERS HOLDINGS ORD 2.5P | .000 | | 163,180 | 217,728 |
| 700.000 | REYNOLDS METALS CO COM | 1.400 | | 37,942 | 36,488 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--|---------|----------|------------|--------------|
| 10,600.000 | RFS HOTEL INVS INC | 1.360 | | 161,306 | 164,300 |
| 5,100.000 | RHONE POULENC RORER INC | 1.280 | | 341,930 | 342,338 |
| 90,000.000 | RICOH CO. | .000 | | 876,581 | 951,815 |
| 24,900.000 | RITE AID CORP COM | .740 | | 493,835 | 740,775 |
| 10,420.000 | RJR NABISCO HLDGS CORP | 1.850 | | 324,062 | 330,835 |
| 99,100.000 | RJR NABISCO HLDGS CORP | .601 | | 643,585 | 644,150 |
| 48.000 | ROCHE HOLDINGS AG | .000 | | 335,595 | 366,030 |
| 2,400.000 | ROCKWELL INTL CORP COM | 1.160 | | 95,494 | 137,700 |
| 3,000.000 | ROHM & HAAS CO COM | 1.640 | | 180,118 | 188,250 |
| 65,000.000 | ROLLS ROYCE ORD | .000 | | 181,061 | 225,723 |
| 11,100.000 | ROMAC INTL INC | .000 | | 277,500 | 283,050 |
| 2,300.000 | ROYAL DUTCH PET BR | .000 | | 323,267 | 355,173 |
| 8,600.000 | ROYAL DUTCH PETE CO | 4.757 | | 776,498 | 1,322,250 |
| 9,000.000 | RTW INC | .000 | | 237,403 | 283,500 |
| 10,250.000 | RTZ CORP ORD | .000 | | 148,287 | 151,696 |
| 2,100.000 | RUBBERMAID INC COM | .560 | | 58,736 | 57,225 |
| 200.000 | RUSSELL CORP COM | .480 | | 6,267 | 5,525 |
| 300.000 | RYDER SYS INC COM | .600 | | 6,236 | 8,438 |
| 1,600.000 | SAFECO CORP COM | 1.160 | | 49,354 | 56,600 |
| 300.000 | SAFETY KLEEN CORP COM | .360 | | 7,856 | 5,250 |
| 10,700.000 | SAFEWAY INC | .000 | | 352,563 | 353,100 |
| 1,400.000 | SALOMON INC COM | .640 | | 47,322 | 61,600 |
| 70.000 | SALOMON SA ORD | .000 | | 41,544 | 63,973 |
| 516.000 | SAMSUNG ELEC GDS 1/2 NVTG SHS (RFD 13MA | .000 | | 0 | 12,771 |
| 1,714.000 | SAMSUNG ELEC GDR (1/2 NVTG SHS) | .000 | | 40,260 | 42,422 |
| 1,401.000 | SAMSUNG ELEC GDR (1/2 VTG SHS) (RG)'2N | .000 | | 78,559 | 70,751 |
| 422.000 | SAMSUNG ELEC GDS 1/2 VTG SHS (RFD 13MAR9 | .000 | | 0 | 21,839 |
| 500.000 | SANTA FE ENERGY RES INC | .000 | | 4,729 | 5,938 |
| 1,200.000 | SANTA FE PAC GOLD CORP | .050 | | 12,182 | 16,950 |
| 2,900.000 | SAP AG NON VTG PRF DEM5 | .000 | | 270,513 | 430,942 |
| 40,100.000 | SARA LEE CORP COM | .760 | | 1,250,972 | 1,303,250 |
| 7,100.000 | SAVILLE SYS PLC | .000 | | 197,775 | 196,138 |
| 2,300.000 | SAWTEK INC | .000 | | 34,600 | 79,350 |
| 23,100.000 | SBC COMMUNICATIONS INC | 1.720 | | 1,058,740 | 1,137,675 |
| 3,900.000 | SCB COMPUTER TECHNOLOGY INC | .000 | | 102,137 | 63,375 |
| 11,600.000 | SCHEIN HENRY INC | .000 | | 291,705 | 443,700 |
| 4,930.000 | SCHERING AG DM5 | .000 | | 325,446 | 357,394 |
| 73,400.000 | SCHERING PLOUGH CORP COM | 1.320 | | 2,993,042 | 4,605,850 |
| 2,700.000 | SCHLUMBERGER LTD | 1.500 | | 180,680 | 227,475 |
| 2,460.000 | SCHWEIZERIS (REGD) | .000 | | 455,749 | 485,436 |
| 300.000 | SCIENTIFIC ATLANTA INC COM | .060 | | 1,615 | 4,650 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|--------------------------------|---------|----------|------------|--------------|
| 9,500.000 | SEAGATE TECHNOLOGY | .000 | | 214,290 | 427,500 |
| 4,100.000 | SEAGRAM LTD COM | .600 | | 134,262 | 137,863 |
| 15,800.000 | SEARS ROEBUCK & CO COM | .920 | | 380,591 | 768,275 |
| 7,600.000 | SECURITY DYNAMICS TECHNOLOGIES | .000 | | 147,513 | 625,100 |
| 6,200.000 | SEGUE SOFTWARE INC | .000 | | 175,000 | 184,450 |
| 16,000.000 | SEINO TRANSPORT. | .000 | | 270,149 | 252,359 |
| 84,000.000 | SEKISUI HOUSE | .000 | | 1,040,971 | 957,285 |
| 19,700.000 | SEQUUS PHARMACEUTICALS INC | .000 | | 238,218 | 391,853 |
| 1,200.000 | SERVICE CORP INTL COM | .480 | | 42,663 | 69,000 |
| 13,600.000 | SHELD AHL CO COM | .000 | | 245,138 | 283,900 |
| 1,100.000 | SHERWIN WILLIAMS CO COM | .700 | | 39,354 | 51,150 |
| 23,400.000 | SHIKOKU ELEC PWR | .000 | | 576,189 | 518,411 |
| 30,000.000 | SHIONOGI & CO | .000 | | 265,529 | 257,646 |
| 300.000 | SHONEYS INC COM | .000 | | 7,209 | 3,263 |
| 11,700.000 | SIEBEL SYS INC | .000 | | 292,752 | 359,775 |
| 700.000 | SIGMA ALDRICH CORP COM | .440 | | 31,852 | 37,450 |
| 1,400.000 | SILICON GRAPHICS INC COM | .000 | | 40,097 | 33,600 |
| 6,500.000 | SITEL CORP | .000 | | 119,467 | 268,938 |
| 61,040.000 | SKANDINAVISKA ENSK | .000 | | 448,528 | 487,533 |
| 1,520.000 | SKF, AB FREE B | .000 | | 28,977 | 36,078 |
| 2,700.000 | SMITH A D CORP COM | .680 | | 81,773 | 67,500 |
| 25,500.000 | SMITHKLINE BEECHAM ORD 12.5P | .000 | | 235,158 | 272,790 |
| 12,400.000 | SMITHKLINE BEECHAM PLC ADR | 1.238 | | 333,317 | 672,700 |
| 300.000 | SNAP ON INC | 1.080 | | 9,644 | 14,213 |
| 20,300.000 | SOFTWARE 2000 INC | .000 | | 328,809 | 327,338 |
| 7,200.000 | SOLETRON CORP | .000 | | 195,732 | 272,700 |
| 700.000 | SONAT INC COM | 1.080 | | 20,563 | 31,500 |
| 7,300.000 | SOUTHERN CO COM | 1.260 | | 156,635 | 179,763 |
| 31,600.000 | SOUTHWEST AIRLIS CO COM | .044 | | 996,414 | 920,350 |
| 29,100.000 | SPARBANKEN SCERIGE SEK20 | .000 | | 348,783 | 377,142 |
| 600.000 | SPRINGS INDS INC | 1.320 | | 25,035 | 30,150 |
| 72,100.000 | SPRINT CORP | 1.000 | | 2,542,541 | 3,028,200 |
| 6,600.000 | SPYGLASS INC | .000 | | 130,295 | 141,491 |
| 8,800.000 | SQA INC | .000 | | 280,763 | 246,400 |
| 800.000 | ST JUDE MED INC COM | .000 | | 32,528 | 26,800 |
| 800.000 | ST PAUL COS INC COM | 1.760 | | 34,208 | 42,800 |
| 31,000.000 | STANLEY ELECTRIC | .000 | | 217,487 | 214,797 |
| 11,500.000 | STANLEY WKS COM | .720 | | 314,757 | 342,125 |
| 30,980.000 | STAPLES INC | .000 | | 455,468 | 604,110 |
| 25,800.000 | STARBUCKS CORP | .000 | | 294,485 | 728,850 |
| 7,400.000 | STATE STR BOSTON CORP COM | .760 | | 252,918 | 377,400 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-----------------------------|---------|----------|------------|--------------|
| 18,000.000 | STOLT NIELSEN S A | .250 | | 338,040 | 335,250 |
| 30,908.000 | STONE CONTAINER CORP COM | .600 | | 460,216 | 432,712 |
| 3,400.000 | STRATACOM INC | .000 | | 29,628 | 191,250 |
| 20,700.000 | STRATEGIC DISTR INC | .000 | | 167,321 | 163,013 |
| 7,100.000 | STRATUS COMPUTER INC COM | .000 | | 207,989 | 211,225 |
| 700.000 | STRIDE RITE CORP COM | .200 | | 14,170 | 5,775 |
| 49,600.000 | STUDENT LOAN MARKETING ASSN | 1.600 | | 3,522,721 | 3,670,400 |
| 739.000 | SULZER GEBRUEDER | .000 | | 430,301 | 474,679 |
| 2,100.000 | SUMMIT PPTY INC | 1.550 | | 41,375 | 41,213 |
| 41,750.000 | SUN ALLIANCE GRP | .000 | | 226,183 | 242,612 |
| 96,700.000 | SUN HUNG KAI PROP. | .000 | | 724,106 | 977,518 |
| 9,900.000 | SUN MICROSYSTEMS COM | .000 | | 172,343 | 582,863 |
| 13,200.000 | SUNGLASS HUT INTL | .000 | | 171,916 | 321,750 |
| 2,600.000 | SUNTRUST BKS INC COM | .800 | | 71,976 | 96,200 |
| 8,800.000 | SUPERIOR INDS INTL INC COM | .240 | | 230,824 | 233,200 |
| 47,000.000 | SUZUKI MOTOR CORP | .000 | | 485,373 | 617,039 |
| 5,450.000 | SWEDISH MATCH CO | .000 | | 146,255 | 168,269 |
| 69,000.000 | SWIRE PACIFIC 'A' | .000 | | 532,373 | 590,540 |
| 90.000 | SWISSAIR(SCHWEIZ) | .000 | | 68,881 | 87,074 |
| 15,000.000 | SXL CORPORATION Y50 | .000 | | 154,357 | 147,695 |
| 7,100.000 | SYKES ENTERPRISES INC | .000 | | 182,513 | 349,675 |
| 8,800.000 | SYNC RESH INC | .000 | | 290,586 | 125,400 |
| 14,600.000 | SYNOPSYS INC COM | .000 | | 289,470 | 580,350 |
| 2,400.000 | SYSCO CORP COM | .520 | | 69,629 | 82,200 |
| 15,800.000 | SYSTEMSOFT CORP | .000 | | 281,988 | 742,600 |
| 75,300.000 | TANDEM COMPUTERS INC COM | .000 | | 804,434 | 931,838 |
| 600.000 | TANDY CORP COM | .800 | | 24,424 | 28,425 |
| 7,600.000 | TARGET THERAPEUTICS INC | .000 | | 355,596 | 311,600 |
| 7,100.000 | TECHNE CORP | .000 | | 193,200 | 207,675 |
| 75,000.000 | TEIJIN | .000 | | 405,246 | 406,846 |
| 400.000 | TEKTRONIX INC COM | .600 | | 13,083 | 17,900 |
| 6,600.000 | TELE COMMUNICATIONS INC NEW | .000 | | 123,203 | 119,625 |
| 200.000 | TELEDYNE INC COM | 1.240 | | 3,957 | 7,250 |
| 10.000 | TELEDYNE INC | 1.200 | | 136 | 154 |
| 9,600.000 | TELEFONICA DE ESPANA SA | 1.387 | | 533,063 | 529,200 |
| 800.000 | TELLABS INC COM | .000 | | 32,016 | 53,500 |
| 6,600.000 | TELTREND INC | .000 | | 159,862 | 255,750 |
| 400.000 | TEMPLE INLAND INC COM | 1.200 | | 19,508 | 18,700 |
| 13,600.000 | TENET HEALTHCARE CORP | .000 | | 248,139 | 290,700 |
| 2,000.000 | TENNECO INC COM | 1.800 | | 95,084 | 102,250 |
| 5,000.000 | TERADYNE INC COM | .000 | | 104,429 | 86,250 |

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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|------------------------------|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 9,750.000 | TETRA TECH INC | .000 | | 166,675 | 195,000 |
| 9,800.000 | TEXACO INC COM | 3.200 | | 712,707 | 821,975 |
| 17,100.000 | TEXAS INSTRS INC COM | .680 | | 853,899 | 852,863 |
| 9,400.000 | TEXAS UTILS CO COM | 2.000 | | 364,982 | 401,850 |
| 14,400.000 | TEXTRON INC COM | 1.760 | | 1,044,714 | 1,150,200 |
| 9,750.000 | THERMO ELECTRON CORP COM | .000 | | 389,041 | 405,844 |
| 200.000 | THOMAS & BETTS CORP COM | 1.120 | | 6,052 | 7,500 |
| 2,930.000 | THYSSEN AG | .000 | | 541,333 | 536,070 |
| 32,500.000 | TIG HLDGS INC | .200 | | 947,538 | 942,500 |
| 18,900.000 | TIME WARNER INC | .360 | | 752,112 | 741,825 |
| 1,200.000 | TIMES MIRROR CO NEW | .400 | | 30,118 | 52,200 |
| 28,190.000 | TIMES MIRROR CO NEW | 1.374 | | 736,364 | 757,606 |
| 8,700.000 | TIMKEN CO COM | 1.200 | | 298,596 | 337,125 |
| 24,000.000 | TOHD BANK LTD | .000 | | 182,985 | 176,140 |
| 35,100.000 | TOHOKU ELEC.POWER | .000 | | 897,048 | 784,016 |
| 18,000.000 | TOKYO STYLE CO | .000 | | 297,626 | 313,442 |
| 8,000.000 | TOLLGRADE COMMUNICATIONS INC | .000 | | 181,663 | 184,000 |
| 81,000.000 | TOPPAN PRINTING | .000 | | 1,064,024 | 1,181,563 |
| 800.000 | TORCHMARK CORP COM | 1.160 | | 34,819 | 35,000 |
| 471.000 | TORNET FASTIGHETS SEK5 | .000 | | 0 | 3,833 |
| 14,700.000 | TOSCO CORP | .640 | | 605,567 | 738,675 |
| 9,300.000 | TOTAL 'B' | .000 | | 487,053 | 689,692 |
| 6,000.000 | TOTAL RENAL CARE HLDGS INC | .000 | | 209,332 | 253,500 |
| 65,000.000 | TOYO INK MANUF.CO | .000 | | 406,488 | 372,156 |
| 88,000.000 | TOYOTA MOTOR CO | .000 | | 1,789,661 | 2,198,291 |
| 3,800.000 | TOYS R US INC COM | .000 | | 106,060 | 108,300 |
| 7,500.000 | TRANSACTION NETWORK SVCS INC | .000 | | 198,075 | 161,250 |
| 9,300.000 | TRANSAMERICA CORP COM | 2.000 | | 455,693 | 753,300 |
| 18,700.000 | TRANSWITCH CORP | .000 | | 250,672 | 247,775 |
| 72,502.000 | TRAVELERS GROUP INC F/K/A | .600 | | 2,753,449 | 3,307,904 |
| 700.000 | TRIBUNE CO NEW COM | 1.200 | | 39,409 | 50,838 |
| 600.000 | TRINOVA CORP COM | .800 | | 13,375 | 20,025 |
| 6,020.000 | TROSTBERG DEM50 | .000 | | 121,198 | 158,983 |
| 2,900.000 | TRW INC COM | 2.200 | | 226,541 | 260,638 |
| 400.000 | TUPPERWARE CORP | .000 | | 9,217 | 16,900 |
| 2,590.000 | TV FRANCAISE 1 | .000 | | 270,262 | 295,810 |
| 1,800.000 | TYCO INTERNATIONAL LTD | .200 | | 50,893 | 73,350 |
| 25,100.000 | TYSON FOODS INC COM CL A | .120 | | 586,401 | 687,113 |
| 200.000 | U S AIR GROUP INC COM | .000 | | 2,677 | 3,600 |
| 41,600.000 | U S BANCORP COM | 1.120 | | 1,070,593 | 1,502,800 |
| 1,700.000 | U S HEALTHCARE INC COM | 1.100 | | 75,965 | 93,500 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|----------------------------------|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 5,100.000 | U S WEST INC COM | 2.140 | | 138,847 | 163,200 |
| 5,200.000 | U S WEST INC | .000 | | 91,518 | 94,900 |
| 13,200.000 | ULTRAMAR CORP | 1.100 | | 333,792 | 382,800 |
| 35,200.000 | UNICOM CORP | 1.600 | | 981,172 | 981,200 |
| 15,000.000 | UNIFY CORP | .000 | | 217,333 | 187,500 |
| 1,800.000 | UNILEVER N V NEW YORK SHS | 3.145 | | 220,661 | 261,225 |
| 19,500.000 | UNILEVER ORD | .000 | | 390,478 | 387,819 |
| 500.000 | UNION CAMP CORP COM | 1.800 | | 25,523 | 24,375 |
| 1,500.000 | UNION CARBIDE CORP COM | .750 | | 45,488 | 59,625 |
| 1,100.000 | UNION ELEC CO COM | 2.500 | | 41,479 | 44,275 |
| 2,300.000 | UNION PAC CORP COM | 1.720 | | 134,962 | 160,713 |
| 12,000.000 | UNION TEX PETE HLDGS INC COM | .200 | | 278,100 | 234,000 |
| 16,600.000 | UNIPHASE CORP | .000 | | 119,163 | 589,300 |
| 88,500.000 | UNISYS CORP COM | .000 | | 602,688 | 630,563 |
| 1,900.000 | UNITED HEALTHCARE CORP COM | .030 | | 102,905 | 95,950 |
| 300.000 | UNITED STATES SURGICAL CORP COM | .080 | | 21,644 | 9,300 |
| 12,700.000 | UNITED TECHNOLOGIES CORP COM | 2.200 | | 1,193,262 | 1,460,500 |
| 23,142.000 | UNITED UTILITIES | .000 | | 213,796 | 194,888 |
| 44,500.000 | UNOCAL CORP COM | .800 | | 1,401,233 | 1,496,313 |
| 800.000 | UNUM CORP COM | 1.100 | | 40,599 | 49,800 |
| 9,800.000 | US OFFICE PRODS CO | .000 | | 158,412 | 411,600 |
| 7,800.000 | USA DETERGENTS INC | .000 | | 98,123 | 311,025 |
| 29,100.000 | USF & G CORP COM | .200 | | 399,650 | 472,875 |
| 38,650.000 | USINOR SACILOR FRF20 | .000 | | 605,543 | 557,420 |
| 850.000 | USLIFE CORP COM | .933 | | 25,263 | 27,944 |
| 1,900.000 | UST INC | 1.480 | | 61,289 | 65,075 |
| 14,100.000 | USX-MARATHON GROUP INC | .680 | | 271,348 | 283,763 |
| 800.000 | USX-US STEEL GROUP | 1.000 | | 24,557 | 22,700 |
| 5,600.000 | V F CORP COM | 1.440 | | 273,474 | 333,900 |
| 6,330.000 | VAN LEER NLG5 | .000 | | 118,748 | 121,260 |
| 17,900.000 | VANS INC | .000 | | 271,958 | 304,300 |
| 3,450.000 | VEBA AG DEM5 | .000 | | 166,121 | 183,356 |
| 6,150.000 | VENDEX INTERNATIONAL CVA NLGO.05 | .000 | | 184,247 | 214,367 |
| 37,100.000 | VENTRITEX INC COM | .000 | | 762,075 | 635,338 |
| 6,700.000 | VERILINK CORP | .000 | | 135,865 | 170,850 |
| 10,400.000 | VETERINARY CTRS AMER INC | .000 | | 176,344 | 231,400 |
| 3,990.000 | VIACOM INC CLASS B | .000 | | 164,979 | 155,111 |
| 390.000 | VIAAG AG DEM50 (RFD 1JAN96) | .000 | | 145,859 | 152,700 |
| 7,700.000 | VIAISOFT INC | .000 | | 117,857 | 497,613 |
| 9,300.000 | VIDEOSERVER INC | .000 | | 299,807 | 362,700 |
| 27,700.000 | VIKING OFFICE PRODUCTS | .000 | | 273,503 | 869,088 |

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| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|-------------------|-----------------------------------|---------|----------|------------|--------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 1,100.000 | VINCAM GROUP INC | .000 | | 24,500 | 28,600 |
| 20,800.000 | VOICE CTL SYS INC DEL | .000 | | 226,354 | 189,800 |
| 770.000 | VOLKSWAGEN AG DM50 | .000 | | 213,132 | 286,562 |
| 54,400.000 | VOLVO AKTIEBOLAGET | .497 | | 1,067,741 | 1,224,000 |
| 1,900.000 | WACHOVIA CORP | 1.440 | | 75,736 | 83,125 |
| 8,400.000 | WACKENHUT CORECTIONS | .000 | | 218,365 | 280,350 |
| 26,000.000 | WACOAL CORP | .000 | | 323,474 | 353,193 |
| 59,600.000 | WAL MART STORES INC COM | .210 | | 1,413,306 | 1,512,350 |
| 7,400.000 | WALGREEN CO COM | .440 | | 177,853 | 247,900 |
| 30,700.000 | WANG LABS INC | .000 | | 603,409 | 579,463 |
| 11,600.000 | WARNACO GROUP INC CL A | .280 | | 302,758 | 298,700 |
| 3,000.000 | WARNER LAMBERT CO COM | 1.380 | | 122,601 | 165,000 |
| 14,100.000 | WATSON PHARMACEUTICALS INC | .000 | | 438,651 | 534,038 |
| 8,700.000 | WELLMAN INC COM | .320 | | 221,085 | 203,363 |
| 6,336.000 | WELLPOINT HEALTH NETWORKS INC NEW | .000 | | 305,919 | 198,000 |
| 1,033.000 | WELLS FARGO & CO COM | 5.200 | | 111,995 | 247,016 |
| 11,000.000 | WELLSFORD RESIDENTIAL | 1.940 | | 248,405 | 247,500 |
| 11,000.000 | WENDYS INTL INC COM | .240 | | 203,815 | 204,875 |
| 4,200.000 | WEST MARINE INC | .000 | | 242,469 | 300,300 |
| 3,500.000 | WESTELL TECHNOLOGIES INC | .000 | | 136,500 | 137,375 |
| 900.000 | WESTERN ATLAS INC | .000 | | 38,634 | 52,425 |
| 17,900.000 | WESTERN NATL CORP | .160 | | 323,549 | 328,913 |
| 4,600.000 | WESTINGHOUSE ELEC CORP COM | .200 | | 80,585 | 86,825 |
| 8,900.000 | WESTVACO CORP COM | .880 | | 212,234 | 265,888 |
| 2,200.000 | WEYERHAEUSER CO COM | 1.600 | | 89,254 | 93,500 |
| 111,000.000 | WHARF HLDGS | .000 | | 382,706 | 397,207 |
| 800.000 | WHIRLPOOL CORP COM | 1.360 | | 38,032 | 39,700 |
| 14,100.000 | WHITMAN CORP | .420 | | 341,894 | 340,163 |
| 26,000.000 | WICKES ORD | .000 | | 48,910 | 27,672 |
| 600.000 | WILLAMETTE INDS INC COM | 1.240 | | 32,418 | 35,700 |
| 10,537.000 | WILLIAMS COS COM | 1.360 | | 400,593 | 521,582 |
| 6,600.000 | WILMAR INDS INC | .000 | | 158,713 | 171,600 |
| 5,700.000 | WIND REV SYS INC | .000 | | 150,438 | 196,650 |
| 1,800.000 | WINN DIXIE STORES INC COM | .900 | | 64,981 | 63,675 |
| 59,900.000 | WMX TECHNOLOGIES INC. | .640 | | 1,827,551 | 1,961,725 |
| 32,100.000 | WOLDCOM INC GA | .000 | | 1,157,405 | 1,777,538 |
| 18,500.000 | WOLSELEY ORD | .000 | | 132,716 | 130,788 |
| 1,500.000 | WOOLWORTH CORP | .000 | | 32,836 | 33,750 |
| 5,400.000 | WORKGROUP TECHNOLOGY CORP | .000 | | 138,563 | 135,675 |
| 1,800.000 | WORTHINGTON INDS INC COM | .480 | | 35,432 | 37,575 |
| 100,000.000 | WPP GROUP ORD | .000 | | 178,673 | 334,058 |

BANKERS TRUST COMPANY
NEW YORK

GLOBAL ASSETS-RETIREMENT SYSTEM
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SAN JOSE POLICE & FIRE CITY EMPLOYEE RETIREMENT SYSTEM
INVESTMENT HELD AS OF JUNE 30 1996

| MATURITY VALUE | SECURITY | PERCENT | MATURING | TOTAL COST | MARKET VALUE |
|--------------------|-----------------------------------|---------|----------|-------------|---------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 1,300.000 | WRIGLEY WM JR CO COM | .680 | | 56,428 | 65,650 |
| 3,600.000 | XEROX CORP COM | 1.160 | | 129,979 | 192,600 |
| 7,500.000 | XILINX INC | .000 | | 117,242 | 238,125 |
| 1,000.000 | XYLAN CORP | .000 | | 43,502 | 46,500 |
| 33,000.000 | YAKULT HONSHA CO | .000 | | 465,531 | 466,335 |
| 59,000.000 | YAMAMUCHI PHARM. | .000 | | 1,245,294 | 1,280,209 |
| 200.000 | YELLOW CORP | .000 | | 5,260 | 2,650 |
| 4,200.000 | YORK INTERNATIONAL CORP NEW | .360 | | 219,972 | 217,350 |
| 12,000.000 | ZEBRA TECHNOLOGIES | .000 | | 358,487 | 213,000 |
| 6,600.000 | ZYGO CORP COM | .000 | | 204,103 | 288,750 |
| 27,200.000 | 3 COM CORP COM | .000 | | 735,579 | 1,244,400 |
| 25,000.000 | 3I INTL BV ORD 50P | .000 | | 172,817 | 171,690 |
| 42,466.000 | 360 COMMUNICATIONS CO | .000 | | 926,206 | 1,019,184 |
| 26,000.000 | 77TH BANK ORD | .000 | | 234,796 | 258,376 |
| *TOTAL CAT | | | | | |
| 19,336,253.700 | | | | 403,202,985 | 495,977,793 |
| REAL ESTATE | | | | | |
| ----- | | | | | |
| 4,365,000.000 | AIRPORT COMMERCE CENTER | .000 | | 5,830,402 | 4,365,000 |
| 5,091,328.770 | COPPERWOOD SQUARE SHOPPING CENTER | .000 | | 6,228,204 | 5,091,329 |
| 7,140,000.000 | DEERWOOD APTS | .000 | | 7,140,000 | 7,140,000 |
| 3,050,000.000 | MILPITAS WAREHOUSE | .000 | | 3,019,612 | 3,050,000 |
| 6,625,000.000 | PINE GOVE ACQUISITION | .000 | | 10,113,581 | 6,625,000 |
| 11,850,000.000 | PLAZA PASEO REAL CARLSBAD, CA | .000 | | 12,943,435 | 11,850,000 |
| 3,000,000.000 | SADDLEBACK FINANCIAL CENTER | .000 | | 6,321,153 | 3,000,000 |
| *TOTAL CAT | | | | | |
| 41,121,328.770 | | | | 51,596,386 | 41,121,329 |
| TOTAL | | | | | |
| 11,490,239,865.800 | | | | 997,534,708 | 1,084,164,986 |

BANKERS TRUST COMPANY - TRUSTEE

SAN JOSE POLICE & FIRE CITY EMPLOYEES RETIREMENT SYSTEM
INDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30 1996

| | MARKET VALUE ----- | % OF PORTFOLIO ----- |
|-----------------------------------|--------------------------|----------------------------|
| BUILDING-FOREST PRODUCTS | 5,427,508 | 1.09 |
| CHEMICAL | 14,266,202 | 2.88 |
| METALS-ALUMINUM | 3,056,800 | .62 |
| METALS-OTHER | 2,800,485 | .56 |
| METALS-STEEL | 2,888,757 | .58 |
| PAPER | 1,931,596 | .39 |
| *TOTAL BASIC INDUSTRY STOCK | 30,371,348 | 6.12 |
| AEROSPACE | 10,678,741 | 2.15 |
| ELECTRICAL EQUIPMENT | 13,058,500 | 2.63 |
| ELECTRONICS | 17,053,148 | 3.44 |
| MACHINERY-AGRICULTURAL | 116,000 | .02 |
| MACHINERY-OTHER | 6,974,418 | 1.41 |
| MACHINERY-TOOLS | 144,613 | .03 |
| OFFICE EQUIPMENT | 43,640,198 | 8.80 |
| POLLUTION CONTROL | 3,048,900 | .61 |
| *TOTAL CAPITAL GOODS STOCK | 94,714,517 | 19.10 |
| AUTOMOTIVE | 10,893,010 | 2.20 |
| ELECTRICAL HOUSEHOLD APPLIANCE | 130,725 | .03 |
| HOME FURNISHINGS | 375,338 | .08 |
| TIRE AND RUBBER | 1,895,300 | .38 |
| *TOTAL CONSUMER DURABLE STOCK | 13,294,373 | 2.68 |
| BEVERAGE | 10,621,010 | 2.14 |
| CONTAINER | 962,412 | .19 |
| COSMETIC | 4,124,638 | .83 |
| FOOD | 9,101,000 | 1.83 |
| HOTEL-MOTEL | 1,847,038 | .37 |
| HOTEL-RESTAURANT | 3,308,462 | .67 |
| LEISURE RECREATION | 6,271,437 | 1.26 |
| PHOTOGRAPHIC | 2,632,513 | .53 |
| PUBLISHING | 7,547,906 | 1.52 |
| RETAILING | 27,783,390 | 5.60 |

BANKERS TRUST COMPANY - TRUSTEE

SAN JOSE POLICE & FIRE CITY EMPLOYEES RETIREMENT SYSTEM
 INDUSTRY ANALYSIS OF EQUITIES
 AS OF JUNE 30 1996

| | MARKET VALUE | % OF PORTFOLIO |
|---------------------------------------|-----------------|-------------------|
| SERVICE | 15,038,476 | 3.03 |
| SOAP | 5,135,550 | 1.04 |
| TEXTILE AND APPAREL | 8,461,080 | 1.71 |
| TOBACCO | 8,528,648 | 1.72 |
| TV-RADIO BROADCASTERS | 13,510,650 | 2.72 |
| VENDING AND FOOD SERVICE | 26,007 | .01 |
| *TOTAL CONSUMER NON-DURABLE STOCK | 124,900,216 | 25.18 |
| COAL | 8,065,124 | 1.63 |
| OIL-DOMESTIC | 354,225 | .07 |
| OIL-SERVICE | 10,567,551 | 2.13 |
| | 2,293,688 | .46 |
| *TOTAL ENERGY RELATED STOCK | 21,280,588 | 4.29 |
| BANKS | 3,561,995 | .72 |
| BUILDING-OTHER | 25,657,825 | 5.17 |
| FINANCE | 5,932,197 | 1.20 |
| INSURANCE | 26,143,231 | 5.27 |
| INVESTMENT COMPANIES | 26,596,702 | 5.36 |
| REAL ESTATE | 2,867,363 | .58 |
| SAVINGS AND LOAN | 2,816,275 | .57 |
| | 1,034,125 | .21 |
| *TOTAL FINANCE AND BUILDING STOCK | 94,609,712 | 19.08 |
| DRUG | 15,318,350 | 3.09 |
| MEDICAL SUPPLY AND SERVICES | 35,655,905 | 7.19 |
| *TOTAL HEALTH CARE STOCK | 50,974,255 | 10.28 |
| MISCELLANEOUS | 5,950,019 | 1.20 |
| | 13,747,802 | 2.77 |
| *TOTAL MISCELLANEOUS STOCK | 19,697,822 | 3.97 |

BANKERS TRUST COMPANY - TRUSTEE

SAN JOSE POLICE & FIRE CITY EMPLOYEES RETIREMENT SYSTEM
INDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30 1996

| | MARKET VALUE ----- | % OF PORTFOLIO ----- |
|---------------------------------|--------------------------|----------------------------|
| TRANSPORTATION-AIR TRANSPORT | 2,023,898 | .41 |
| TRANSPORTATION-OTHER | 7,666,485 | 1.55 |
| *TOTAL TRANSPORTATION STOCK | 9,690,383 | 1.95 |
| UTILITY-ELECTRIC | 13,259,210 | 2.67 |
| UTILITY-NATURAL GAS | 5,337,813 | 1.08 |
| UTILITY-TELEPHONE | 17,847,559 | 3.60 |
| *TOTAL UTILITY STOCK | 36,444,581 | 7.35 |
| TOTAL | 495,977,793 | 100.00 |

San Jose Police and Fire Department Retirement Plan

BOARD OF ADMINISTRATION STATEMENT OF INVESTMENT POLICY

GENERAL ENVIRONMENT

Investments in the San Jose Police and Fire Department Retirement Plan are subject to the restrictions specified in the San Jose Municipal Code 3.36.540. Further investment management guidelines are imposed by the Board of Administration.

INVESTMENT GUIDELINES

General

The Board Shall:

- (1) Require that the Retirement System be actuarially sound to assure that all disbursement obligations will be met.
- (2) Attempt to insure that investment earnings are sufficiently high to provide a funding source, along with contributions from City employees and the City, in order to offset liabilities in perpetuity.
- (3) Strive for the highest total return on invested funds consistent with safety in accordance with accepted investment practices.

Asset Allocation

The following policy has been identified by the Board of Administration as having the greatest expected investment return, and the resulting positive impact on asset values and funded status without exceeding a prudent level of risk. The Board determined this policy after evaluating the implications of increased investment return versus increased variability of return for a number of potential investment policies with varying commitments to stocks and bonds.

It shall be the policy of the Plan to invest its assets in accordance with the maximum and minimum range, valued at market, for each asset class as stated below:

| <u>Asset Class</u> | <u>Minimum</u> | <u>Target</u> | <u>Actual</u> | <u>Maximum</u> |
|------------------------|----------------|---------------|---------------|----------------|
| Bonds | 25% | 35% | 49% | 60% |
| Bonds - International | 0% | 10% | 6% | 15% |
| Stocks - U.S. | 30% | 35% | 33% | 40% |
| Stocks - International | 0% | 10% | 6% | 15% |
| Real Estate | 0% | 10% | 6% | 15% |

It is understood that the fund managers at any point in time may not be fully invested. While the Plan's assets may be partially invested in cash equivalents, for asset allocation purposes these funds shall be considered invested in the asset classes of the respective managers. In turn, each manager's performance will be evaluated on the total amount of funds under its management.

The asset allocation ranges established by this investment policy represent the long-term perspective. As such, rapid unanticipated market shifts may cause the asset mix to fall outside the policy range. Any divergence should be of a short-term nature. Board of Administration will review the asset mix of the Plan on a quarterly basis and cause the asset mix to be rebalanced to within the policy range as necessary.

Should an investment manager wish to exceed the guideline limits, special prior approval by the Board of Administration will be needed. For special situations, the Board of Administration can grant special exemptions from the guidelines. In no case can a manager actively exceed guideline limits without formal prior approval by the Board.

Diversification

Investment diversification is consistent with the intent to minimize the risk of large losses to the Plan. Consequently, the total portfolio will be constructed by the individual fund managers to attain prudent diversification in both equity and fixed income classes. To ensure adequate diversification, no manager will hold more than 5% of its portion of the total Plan assets in any single security with the exception of government backed securities and real estate equity.

Volatility

Consistent with the desire for adequate diversification, the investment policy is based on the assumption that the volatility (the standard deviation of returns) of the portfolio will be relative to that of the market. Consequently, it is expected that the volatility of a commitment-weighted composite of the market indices, e.g., S&P 500 Index for stocks and Salomon Brothers Broad Grade Index for bonds and U.S. T-Bills for cash.

Liquidity

Presently there is not a requirement to maintain significant liquid reserves for the payment of pension benefits.

The Board has authorized the Board of Administration Secretary to review the projected cash flow requirements at least annually and indicate to investment managers the required liquidity.

Contributions are expected to be in excess of net benefit payments over the foreseeable future, resulting in a positive cash flow, which will be reinvested by the fund manager who receives the cash flow.

Fixed Income

The Board shall require that the majority of the fixed income portfolio be invested in high quality, marketable bonds as provided in Section 3.36.540. Whether a global fixed income manager is employed, or separate domestic and international fixed income managers are employed, they are to invest accordance with the following guidelines.

- (1) The investments held in the investment account will be composed primarily of fixed income securities (including short term obligations) denominated in the currencies of the United States and foreign countries and issued by domestic or foreign governments, agencies or instrumentalities of domestic or foreign governments, international banks or other international organizations, or corporations or other forms of business organization.
- (2) The investment manager may also acquire and retain as investments securities of other categories, including without limitation options and financial futures contracts traded over-the-counter, on organized securities exchanges, commodities exchanges or Boards of Trade. The manager will invest the assets at such times, in such amounts and in such investments as the manager shall determine in its discretion.
- (3) Deposits in banks or banking institutions, domestic or foreign, may be made. Because the fundamental objective is to enhance the rate of return calculated in U.S. dollars, and currency exchange gains and loses are included in the calculation of total return, currency hedging shall be permitted, at the discretion of the manager, to protect the value of specific investments in U.S. dollar terms.
- (4) Forward or future contracts for foreign currencies may be entered into, for hedging purposes or pending the selection and purchase of suitable investments in or the settlement of any such securities transactions, as the case may be.
- (5) All bonds and notes in which the assets are invested, and which mature one year or more from the date of original issues, shall carry a rating of "BBB" or better either by Standard & Poors or Moodys investors Services, or, if unrated, shall be of equivalent quality to a U.S. issue bearing such a rating.
- (6) The fund will be valued in United States dollars on the last business day of each month, and at such other times as the Board may deem appropriate, each such time being referred to as a "Valuation Date." For valuation purposes, all foreign currency and foreign deposits and securities quoted in foreign currencies shall be converted into dollars pursuant to methods consistently followed and uniformly applied.

With the consent of the Board, compliance with the foregoing guidelines may be waived, either with respect to a specific transaction or transactions, or generally. The Board will, in addition, consult with the investment manager from time to time, at the investment manager's request, as to the continuing applicability of the guidelines and whether amendments may be appropriate.

Domestic Common Stock

The primary emphasis of the common stock portfolio will be on high quality, readily marketable securities offering potential for above average return as protection against inflation. The maximum amount of common stock to be held is 55% of the Fund's assets valued at market. Common stock investments are limited to those meeting all of the following criteria as set forth in Section 3.36.540:

- (1) Stocks will be restricted to those large enough to be readily marketable and traded on a national exchange.
- (2) Corporations must have total assets of at least \$50 million or gross sales of at least \$150 million and at least 5 million shares of common stock outstanding.
- (3) Investment in any corporation shall not exceed 5% of the outstanding shares of the corporation.
- (4) Not more than 5% of the total assets at cost may be invested in preferred stocks.
- (5) Not more than 5% of any Investment Manager's portfolio at cost shall be invested in the common stock of any corporation.
- (6) The manager will invest the assets at such times, in such amounts and in such investments as the manager shall determine in its discretion.
- (7) Securities issued by U.S. corporations doing business in South Africa must be with corporations that are signatories to the "Statement of Principles" and which have received compliance monitoring rating of Category I or Category II.

Real Estate

The Board may elect to invest in commercial, industrial, and residential real estate or real estate related debt instruments provided that:

- (1) The real estate is defined as any real property within the United States improved by multifamily dwelling, industrial or commercial buildings.
- (2) Real estate related debt instruments shall be defined as first mortgages.
- (3) The fund shall at no time:

- (a) Invest directly or indirectly more than 25% of the fund's assets, valued at cost, in real estate investment as defined hereinabove; nor,
 - (b) Invest directly or indirectly more than 5% of the fund's assets, valued at cost, in any one property, project, or debt instrument regardless of the manner of investment.
- (4) The investment advisors employed by the Board to assist in the location and acquisition of real estate must bring their proposal to the Board for approval.

INTERNATIONAL EQUITY GUIDELINES

- (1) The portfolio will be invested primarily in non-U.S. common stocks. U.S. equities are not permitted. There are no restrictions relative to investment in the various non-U.S. markets. Investment in American Depositary Receipts (ADR's) is permitted.
- (2) Currency hedging will be permitted as part of a defensive strategy to protect the portfolio's underlying assets.
- (3) Holding cash or cash equivalents, either U.S. or non-U.S., for the purpose of protecting the portfolio against perceived adverse equity market conditions abroad, will not be permitted. However, while the manager is expected to remain fully invested over time, cash and cash equivalent holdings will be permitted up to maximum of 10% of the manager's portfolio for the purpose of making country and security adjustments to the portfolio.
- (4) To ensure proper diversification, the fund will be invested in a wide variety of economic sectors and countries. No one equity position will represent more than a total of 5% of the fund.

Credit Unions

No retirement fund moneys shall be deposited in any such institution in excess of an amount insured by an agency of the Federal Government, and shall be made only if the rate of return and degree of safety offered are competitive with other investment opportunities.

Manager Discretion

Subject to these guidelines and policies, the Fund's Investment Managers have full discretion to sell, substantiate, redeem or convert securities as they deem advisable.

Performance Goals

In order to insure that investment opportunities available over a specific time period are fairly evaluated, the Board of Administration will utilize comparative performance statistics to

evaluate investment results. Accordingly, each investment manager is expected to achieve the following minimum performance standards over a rolling five year time period or a full market cycle.

Equity Managers

- (1) Performance within the top third of SEI's Equity Funds Universe.
- (2) Exceed the performance of the S&P 500 Stock Index.
- (3) The risk associated with the manager's portfolio as measured by the variability of quarterly returns (standard deviation) must not exceed that of the market (S&P 500 Index) without a corresponding increase in performance above the index.

Fixed Income Managers

- (1) Performance within the top third of SEI's Bonds Funds Universe.
- (2) Exceed the performance of the Salomon Brothers Broad Investment Grade Bond Index.
- (3) The risk associated with the manager's portfolio as measured by the variability of quarterly returns (standard deviation) must not exceed that of the Salomon Brothers Broad Investment Grade Bond Index without a corresponding increase in performance above the index.

International Equity Managers

- (1) Performance above median in SEI's International Equity Fund Universe.
- (2) Exceed the performance of the Morgan Stanley Capital International EAFE Index.
- (3) The risk associated with the manager's portfolio as measured by the variability of quarterly returns (standard deviation) must not exceed that of the MSCI EAFE Index without a corresponding increase in performance above the index.

International Bond Managers

- (1) Performance above median in SEI's International Bond Fund Universe.
- (2) Exceed the performance of the Salomon Brothers World Government Bond Index.
- (3) The risk associated with the manager's portfolio as measured by the variability of quarterly returns (standard deviation) must not exceed that of the Salomon Brothers World Government Bond Index without a corresponding increase in performance

above the index.

Guidelines for Real Estate Managers

- (1) Performance above median in SEI's Real Estate Funds Universe.
- (2) Exceed the National Counsel of Real Estate Investment Fiduciaries (NCREIF) Index.
- (3) The risk associated with the manager's portfolio must not exceed that of the NCREIF Index without a corresponding increase in performance above the index.

SAN JOSE POLICE & FIRE DEPARTMENT RETIREMENT PLAN



Scudder, Stevens & Clark, Inc.
INVESTMENT REPORT
June 1996

Market Review

The fixed income markets traversed an uneven course during the last twelve months. In the fall, interest rates fell on news of weaker economic growth and hopes for meaningful deficit reduction. By the spring, however, unexpected growth and a debt laden but resilient consumer helped push interest rates higher. Rate changes were mixed along the yield curve. Aided by the Federal Reserve's move to cut rates in January, shorter term yields actually declined for the fiscal year. Longer term rates moved higher, with the 30 year U.S. Treasury yield increasing from 6.62% to 6.89% for the period.

Economic Outlook

The spring of 1996 offered surprising growth in the U.S. economy. Despite indications that consumers had gorged themselves on debt and were overextended, sales of big ticket items such as automobiles and houses surged forward. The economy approached full employment - only 5% of the work force did not have jobs - and inflation remained subdued at under 3%. Significantly, the dollar reversed course and appreciated versus the currencies of our major trading partners.

While the news appears bright, warning signs loom for the economy. Higher interest rates usually work their way through the economy with a lag and should begin to affect the credit sensitive consumer durables and housing. The recent proliferation of credit card debt has led to a rise in uncollectable loans and subsequently a higher number of bankruptcy filings. Banks should begin to tighten credit standards in response. The profit growth of U.S. companies is also likely to slow, in part due to the stronger dollar.

Given the above concerns, the risks for a recession remain high. Such a credit intensive economy cannot continue to grow rapidly without cheap and easy money. The risks are also more pronounced given the limited pricing power of corporations in a competitive global environment.

Performance and Portfolio Structure

The portfolio returned 5.07% for the period, compared to 5.02% for its benchmark, the Lehman Aggregate Bond Index. Throughout the year, the portfolio maintained an average maturity somewhat longer than the index. Despite this greater interest rate sensitivity, the portfolio benefited from an overweight in the higher yielding sectors of the bond market. Corporate bonds represented the greatest relative weight versus the benchmark and continued their run of impressive performance. The portfolio was slightly underrepresented in mortgage backed issues, which also fared well in the second half of the year. Looking forward, we expect corporate bonds to do well and will look for opportunities to add improving credits. Mortgage backed securities will have difficulty extending their gains, particularly if the slowdown materializes and prepayments increase. In the meantime, they provide a good source of income. The longer maturity of the portfolio will also help performance in such an economic environment.





CHANCELLOR

SAN JOSE POLICE AND FIRE DEPARTMENT RETIREMENT PLAN

ANNUAL REPORT-PERIOD ENDING JUNE 30, 1996

Chancellor Capital Management invests in mid-to large-capitalization growth stocks for your investment fund.

For the fiscal year ended June 30, 1996, returns for the San Jose Police and Fire Department portfolio were 28.8%. We are pleased to inform you that these returns surpassed the S&P500 (+26.00%) and the Russell 1000 Growth Index (+27.81%). Following a strong fiscal year in 1995(+27.0%), we were looking for still further gains, based on likely Federal Reserve action in July.

The first fiscal quarter was exceptionally strong (+11.8%), due to good corporate profit growth, positive equity supply/demand dynamics, and accommodative Federal Reserve action in July. Led by technology, sixty percent of our stocks reported positive earnings surprises for the quarter. Going forward, we were still expecting moderate economic growth, low inflation and stable interest rates.

We experienced a more moderate gain in the second fiscal quarter (+4.2%) during which technology performance was more selective and oriented toward larger companies. During the period, high quality, stable growth consumer and healthcare stocks did well. Additionally, the value investment style outperformed growth style investing as investors anticipated declining interest rates in the first half of 1996. We remained overweighted in technology and healthcare and initiated an overweight position in the aerospace industry as a play on the commercial aircraft cycle.

The third fiscal quarter was rewarding as well (+5.6%), although beset by a number of crosscurrents that kept investors on edge. While economic growth continued at a moderate pace with little inflation, a surprisingly strong employment report in February, 1996 stirred concern about rising interest rates, sending both stock and bonds into a brief tailspin. At the margin, stock investors rotated out of traditional growth and interest rate sensitive stocks to more cyclical names. Finally, the Federal Reserve announced in late March that further interest rate cuts were unlikely unless the economy decelerated, making it apparent to us that falling interest rates would not fuel the equity market over the near term. With high confidence in our portfolio companies' ability to deliver their expected earnings growth, we maintained our strategic overweights in aerospace, computer networking, medical device and financial services stocks.

The fourth fiscal quarter continued the streak of positive quarterly returns (+4.7%), as the stock market rose despite weakness in the bond market caused by concern that accelerating GDP growth would provoke the Federal Reserve to tighten credit. These



CHANCELLOR

fears, plus several earnings shortfalls in the technology sector gave the stock market an erratic tone for much of the quarter. Stabilizing the market was a continuing positive net inflow of mutual fund buying by individuals and defined contribution retirement plans. Chancellor's industry weightings did not have much performance impact during the quarter, while individual stock selection produced good results across many industries.

In conclusion, the fiscal year was a successful one for the San Jose Police and Fire Department portfolio. The success was broadly based, not dependent on just a few variables. In general, we continue adhering to our theme that stocks with strengthening earnings fundamentals will be the most rewarding. Additionally, our stock market outlook remains constructive, and we are looking for a favorable fiscal 1997 as well, even though not as terrific as fiscal 1996.

POLICE AND FIRE DEPARTMENT PLAN

Real Estate Market Perspective

by
MIG REALTY ADVISORS, INC.
October 10, 1996

The Economy

The U.S. economic expansion is continuing, although slowing from the rapid pace set early in 1996. The current expansion is one of the longest post-recession expansions in history. Real GDP growth is around half of the 4.2 percent gain experienced in the spring quarter. Income and job growth are still strong and consumer confidence is high, but consumer spending growth has weakened. Housing activity is also slowing. Unemployment remains at a healthy and sustainable 5.4 percent. The recent slowing in activity is lessening the probability of higher interest rates.

Inflation is continuing at a rate below 3 percent, even though wage growth is accelerating. Corporate profit margins are as high now as they were in the early 1980's, so businesses will probably be able to absorb the higher costs without initiating significant price increases, therefore inducing an increase in inflation. In the near future, the economy should continue its expansion at a moderate rate.

Real Estate

The national real estate markets continue to improve, slowly expanding toward the next peak. Capital is still plentiful, with investors buying all property types. Purchases are grouped more by geographic area than by property type, although the focus remains on the higher quality properties. Rates of expansion and current placement in the cycle vary by property type and location. As prices are rising at a rapid pace in the major markets, second tier markets are capturing a larger share of institutional interest. Some markets seem to be getting overheated. In general, cap rates and yields have stabilized.

Real estate performance is currently exceptional. According to the NCREIF Property Index, real estate produced a 2.18 percent return in the second quarter of 1996, the highest quarterly return since the fourth quarter of 1988. Similarly, the total one-year return for the period ending second quarter 1996 was 8.31 percent, the highest since 1989. Across virtually every region of the country, overall real estate performance is reaching record levels.

An examination of real estate performance by property type reveals that, across property types, the quarterly income returns have been relatively consistent in the long-run (i.e., approximately 1.75 to 2.25 percent for apartment, 1.50 to 2.25 percent for office, 1.50 to 2.00 percent for retail and 1.75 to 2.50 percent for R&D and warehouse). Through second quarter of 1996, the apartment sector experienced 11 consecutive quarters of positive capital appreciation, warehouses experienced 8, and R&D/office experienced positive capital appreciation returns for 5 of the past 6 quarters. Only within the last two quarters has office seen a trend toward positive capital appreciation, and retail's experience has been slightly worse.

Real Estate in the seven Metropolitan Statistical Areas in which the fund currently has holdings, have all made positive gains through the second quarter of '96. For the year ending June 30th, 1996, six of the seven MSA's posted positive results. Two of the seven reached double digit returns. These were San Jose at 14.03 percent and Oakland with a 13.12 percent total return. Houston had a positive 7.37 income return, but a negative 7.73 capital return. This resulted in a 0.78 loss for the Houston MSA.

Audited Financials



**CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)**

**Financial Statements with
Supplementary Information**

June 30, 1996 and 1995

(With Independent Auditors' Report Thereon)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

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50 West San Fernando Street
San Jose, CA 95113

Independent Auditors' Report

The Board of Administration
City of San Jose Police and Fire Department
Retirement Plan:

We have audited the accompanying statements of net assets available for benefits and fund balance of City of San Jose Police and Fire Department Retirement Plan (the Plan), a component unit of the City of San Jose, as of June 30, 1996 and 1995, and the related statements of revenues, expenses, and changes in fund balance for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the City of San Jose Police and Fire Department Retirement Plan's net assets available for benefits and fund balance as of June 30, 1996 and 1995, and the revenues, expenses, and changes in fund balance for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information, except for Schedules 4 and 5 that are marked "Unaudited," on which we express no opinion, has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG Peat Marwick LLP

September 20, 1996



CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Statements of Net Assets Available for Benefits and Fund Balance

June 30, 1996 and 1995

| | <u>1996</u> | <u>1995</u> |
|---|-------------------|----------------|
| Assets: | | |
| Receivable from City of San Jose: | | |
| Employee contributions | \$ — | 393 |
| Employer contributions | — | 932 |
| Receivable from brokers and others | 23,937 | 8,427 |
| Accrued interest receivable | 15,896 | 7,909 |
| Investments, at amortized cost (Note 4) | <u>999,451</u> | <u>859,159</u> |
| | <u>1,039,284</u> | <u>876,820</u> |
| Liabilities: | | |
| Payable to brokers | 38,257 | 8,567 |
| Other liabilities | <u>8,565</u> | <u>1,429</u> |
| | <u>46,822</u> | <u>9,996</u> |
| Net assets available for benefits | \$ <u>992,462</u> | <u>866,826</u> |
| Fund balance: | | |
| Employee contributions | \$ 107,587 | 100,328 |
| Employer contributions and undistributed earnings | <u>884,875</u> | <u>766,498</u> |
| Total fund balance | \$ <u>992,462</u> | <u>866,826</u> |

See accompanying notes to financial statements.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Statements of Revenues, Expenses, and Changes in Fund Balance

Years ended June 30, 1996 and 1995

| | <u>1996</u> | <u>1995</u> |
|-----------------------------------|-------------------|----------------|
| Revenues: | | |
| Contributions (Note 5) | \$ 36,393 | 35,987 |
| Interest | 36,565 | 36,005 |
| Dividends | 7,575 | 6,651 |
| Net gain on sale of investments | 77,443 | 10,404 |
| Rental income, net | <u>3,587</u> | <u>3,293</u> |
| Total revenues | <u>161,563</u> | <u>92,340</u> |
| Expenses: | | |
| Retirement and death benefits | 26,787 | 23,512 |
| Health insurance premiums | 2,808 | 2,861 |
| Professional fees and other | 4,503 | 3,678 |
| Refunds to terminated employees | 436 | 252 |
| Depreciation expense | <u>1,393</u> | <u>1,176</u> |
| Total expenses | <u>35,927</u> | <u>31,479</u> |
| Net increase | 125,636 | 60,861 |
| Fund balance at beginning of year | <u>866,826</u> | <u>805,965</u> |
| Fund balance at end of year | \$ <u>992,462</u> | <u>866,826</u> |

See accompanying notes to financial statements.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

June 30, 1996 and 1995

(1) Description of the Plan

The following description of the City of San Jose Police and Fire Department Retirement Plan (the Plan) is provided for general information purposes only. Employees and members should refer to the City of San Jose Municipal Code for more complete information.

General

The Plan, a single employer defined benefit plan, was established in 1961 and last amended September 30, 1994, to provide retirement benefits for employees of the Police and Fire Department of the City of San Jose (the City). The Plan is considered a part of the City's financial reporting entity and is included in the City's general purpose financial statements as a pension trust fund. The Plan is administered by the Retirement Administrator, an employee of the City, under the direction of a Board of Administration. The contribution and benefit provisions and all other requirements are established by City ordinance. The Plan is responsible for all direct administrative costs except for certain support services, which are provided by the City.

All sworn officers of the City's Police and Fire Department are required to be members of the Plan. Total payroll amounted to approximately \$130,823,000 and \$127,859,000 for 1996 and 1995, respectively. Covered payroll amounted to approximately \$115,166,000 and \$113,178,000 in 1996 and 1995, respectively.

As of June 30, 1996 and 1995, employee membership data related to the Plan was as follows:

| | <u>1996</u> | <u>1995</u> |
|--|--------------|--------------|
| Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them | <u>906</u> | <u>860</u> |
| Current employees: | | |
| Vested | 1,118 | 1,098 |
| Non-vested | <u>783</u> | <u>714</u> |
| Total | <u>1,901</u> | <u>1,812</u> |

The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974.

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

Pension Benefits

An employee with 10 or more years of service who resigns and leaves his/her contributions in the Plan; an employee who reaches the normal retirement age of 55 with 20 years of service; an employee of age 50 with 25 years of service; or an employee of any age with 30 years of service, is entitled to monthly pension benefits equal to 2-1/2% of their final average monthly salary (final salary) for each year of service up to a maximum benefit of 75% of their final salary. Final salary is the average monthly salary during the highest 12 consecutive months of service, limited to 108% of salary in the 12 months immediately preceding the last 12 months of service. In addition, retirement benefits are adjusted for an annual cost-of-living allowance (COLA). The current maximum increase in the COLA is 3% per year.

If employees terminate employment before completing 10 years of service, the right to receive their portion of the accumulated plan benefits attributable to the City's contributions is forfeited; however, an employee's accumulated contribution plus earnings thereon is refunded. Refunds are paid out on a lump-sum basis. The forfeited amount of the City's contributions remains in the Plan.

Medical Benefits

The City of San Jose Municipal Code establishes that retired employees with 15 years or more of service, their survivors, or those retired employees who are receiving at least 37.5% of final compensation are entitled to payment of a portion of their medical insurance premiums. The Plan will pay an amount that approximates the premiums paid by the City for an active Police or Fire Department employee.

Death Benefits

An annual annuity of 37.5% of an employee's final compensation is paid to a surviving spouse until remarriage if: (1) an employee's death is service related; or (2) an employee's death is non-service related and occurs with at least 20 years of service; or (3) a retiree dies who was retired from service or who received a service related disability. Additionally, an annual benefit for dependent children up to 18 years of age, or up to 22 years of age if a full-time student, is paid at a rate of 25% of final compensation per child with a maximum family benefit of 75% of final compensation if death is service related.

If an employee's death is non-service related and the employee has at least 2 years of service, the Plan allows for an annual annuity of 24% of the employee's final compensation for the first 2 years of service, plus .75% for each year thereafter, to be paid to his/her surviving spouse until remarriage (maximum of 37.5% of final compensation). These benefits are also paid to the surviving spouse of a retiree on a non-service related disability. Additionally, annual benefits for dependent children up to 18 years of age, or 22 years of age if a full-time student, are as follows:

- one child – 25% of final compensation
- two children – 37.5% of final compensation
- three or more children – 50% of final compensation

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

The maximum annual benefit paid to a family under any circumstances is 75% of final compensation. If the employee has no spouse or children, a lump sum equal to the greater of the employee's accumulated contributions or \$1,000 is paid to his/her estate.

Disability Benefits

If an employee suffers a service related disability before retirement, an annual benefit is paid equal to the greater of: (1) 50% of final compensation; or (2) 2.5% of final compensation, multiplied by the number of years of service (maximum of 30 years).

If an employee with at least 2 years of service suffers a non-service related disability, an annual benefit is paid equal to 32% of final compensation for the first 2 years of service plus 1% of final compensation for each year of service beyond 2 years, up to a maximum of 50% of final compensation for an employee with up to 20 years of service. For employees with more than 20 years of service, the benefit paid is 2.5% of final compensation multiplied by the number of years of service in excess of 20 years (maximum of 30 years).

Plan Termination

In the event the Plan is terminated, there is no provision for the distribution of net assets.

Funding Policy

Contributions to the Plan are made by both the City and participating employees based upon an actuarially determined percentage of each employee's base salary sufficient to provide adequate assets to pay benefits when due. The normal cost is determined utilizing a variation of the entry age normal actuarial cost method for basic and cost-of-living benefits. In addition, contributions are made to amortize the unfunded past service liability over a closed 40-year period.

(2) Basis of Financial Statement Presentation

The financial statements of the Plan are prepared on the accrual basis of accounting. Contributions are recognized as revenue in the period in which employee services are performed. The Plan requires transactions to be accounted for in two funds: a Retirement Fund and a Cost-of-Living Fund.

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the disclosed amount of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

(3) **Summary of Significant Accounting Policies**

Investments

Investments are made in accordance with guidelines provided to investment advisers and approved by the Board of Administration. Substantially all investments of the Plan are held by Bankers Trust Company, the Plan Custodian.

Investments in debt securities are recorded at cost, adjusted for the amortization of premiums and discounts (the difference between purchase cost and maturity value), over the remaining life of the issue using a method which approximates the effective interest method, subject to adjustment for market declines judged to be other than temporary. Investments in equity securities are recorded at cost, subject to adjustment for market declines judged to be other than temporary. Gains or losses on investment securities are recognized as of the trade date on a weighted average cost basis. Investment income is recognized as earned. Investments in real estate are stated at cost less accumulated depreciation, calculated on a straight-line basis over the useful lives of the related property improvements. Rental income is recognized as earned, net of expenses (except depreciation).

The Plan has the ability and intent to hold real estate investments long-term. Declines in market value are recognized only if the property is deemed to be permanently impaired, or if the property is being offered for sale at a price less than book value. It is the policy of the Plan to have biannual appraisals performed on its real estate holdings.

Allocation of Investment Income

Earnings on investments and gains and losses on sale of investments are recorded first in the undistributed earnings category of fund balance. An allocation is made bi-weekly from the undistributed earnings to the employee contributions category of fund balance based on the balance in that account at an annual rate of 2%, as specified by the City of San Jose Municipal Code. Any earnings in excess of 2% remain in undistributed earnings.

(4) **Investments**

The Plan's investments are categorized to give an indication of the level of custodial risk assumed by the Plan at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Plan or its agent in the Plan's name. Category 2 includes uninsured and unregistered investments for which the securities are held by a qualifying financial institution's trust department or agent in the Plan's name, where the financial institution acts as the Plan's counterparty. Category 3 includes uninsured and unregistered investments for which the securities are held by a broker or dealer, or by its agent, or by a qualifying financial institution's trust department or agent, but not in the Plan's name. There were no investments in Category 2 as of June 30, 1996.

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

The approximate carrying value, at amortized cost, and market value of the Plan's investments as of June 30, 1996, were as follows (in thousands):

| | Carrying value | | | Market value |
|---|----------------------|----------------------|-------------------|------------------|
| | Category <u>1</u> | Category <u>3</u> | Total | |
| Short-term foreign currency investments | \$ - | 26,771 | 26,771 | 26,956 |
| U.S. Treasury bonds and notes | 86,609 | - | 86,609 | 86,986 |
| U.S. government sponsored agencies | 105,467 | - | 105,467 | 106,472 |
| Foreign government bonds | 1,383 | - | 1,383 | 1,389 |
| Domestic corporate bonds | 119,148 | - | 119,148 | 119,790 |
| Foreign corporate bonds | 78,110 | - | 78,110 | 79,240 |
| Domestic equity securities | 275,316 | - | 275,316 | 344,994 |
| Foreign equity securities | 73,472 | - | 73,472 | 78,713 |
| Collective short-term investment fund | - | 34,298 | 34,298 | 34,298 |
| | <u>\$ 739,505</u> | <u>61,069</u> | 800,574 | 878,838 |
| Real estate, net | | | 52,143 | 41,668 |
| Loaned securities | | | <u>146,734</u> | <u>165,574</u> |
| | | | <u>\$ 999,451</u> | <u>1,086,080</u> |

As of June 30, 1995, the approximate carrying value, at amortized cost, and market value of the Plan's investments was \$859,159,000 and \$941,786,000, respectively.

The collective short-term investment fund is used for overnight investment of all excess cash in the Plan's funds. It is invested by the Plan Custodian, and held in the Plan Custodian's name. This fund consists of:

- Short-term fixed obligations of the U.S. government or any federal agency, or of other issuers that are fully guaranteed by the U.S. government or a federal agency as to repayment of principal and the payment of interest;
- Repurchase agreements with major banks and U.S. government securities dealers that are collateralized by obligations of the U.S. government or a federal agency, or obligations fully guaranteed by the U.S. government or a federal agency; and
- Fully insured bank deposits.

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

The loaned securities represent securities on loan to brokers or dealers or other borrowers. The custodial agreement with the Plan Custodian authorizes such custodian to loan securities in the Plan's investment portfolio under such terms and conditions as the Plan Custodian deems advisable and to permit the loaned securities to be transferred into the name of the borrowers. The Plan receives a fee from the borrower for the use of the loaned securities. If the loaned securities are not returned by the borrower, the Plan Custodian is responsible for replacement of the loaned securities with other securities of the same issuer, class and denomination, or if such securities are not available on the open market, the Plan Custodian is required to credit the Plan's account with the market value of such unreturned loaned securities. The loaned securities as of June 30, 1996, consisted of U.S. Treasury bonds and notes, foreign government bonds, corporate bonds, foreign corporate bonds, equity securities, and foreign equity securities.

Real estate investments include a warehouse, retail center, and office building located in Northern California; an industrial complex, office building, and retail center in Southern California; and an apartment complex in Houston, Texas. The properties located in California are jointly owned with the City's other retirement fund. The properties have leases with terms ranging from month-to-month to 12 years.

The Plan has made investments in forward currency contracts, which are unrecorded commitments to purchase stated amounts of foreign currency. Gains or losses on the disposition of the commitments are recorded at the time of settlement. The market values of forward currency contracts are determined by quoted currency prices from national exchanges. As of June 30, 1996 total commitments in forward currency contracts were \$45,617,000 with a market value of \$45,701,000.

(5) Contributions

The contribution to the Plan for 1996 of \$36,393,000 was made in accordance with actuarially determined requirements computed through an actuarial valuation performed as of June 30, 1993. The contribution consisted of (a) \$36,290,000 normal cost (32% of current covered payroll) and (b) \$103,000 amortization of the unfunded actuarial accrued liability (.1% of current covered payroll). The City contributed \$25,604,000 (22% of current covered payroll); employees contributed \$10,789,000 (9% of current covered payroll). Included in the contribution were medical and dental benefit contributions (by the City and employees) of \$2,498,000 and \$2,156,000, respectively. A subsequent actuarial valuation performed as of June 30, 1995, will generate contribution rates for fiscal 1997.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation.

(Continued)

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Notes to Financial Statements

(6) Funding Status and Progress

The amount presented as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the Plan on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits.

The pension benefit obligation was computed as part of the actuarial study performed as of June 30, 1995. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8% a year, compounded annually; (b) projected salary increases of at least 5% a year, compounded annually, attributable to inflation, plus an average of 1.5% per year due to merit and seniority; and (c) projected postretirement benefit cost-of-living increases of, at most, 3% a year, compounded annually.

Assets in excess of the pension benefit obligation applicable to the City's employees was approximately \$13,429,000 as of June 30, 1995, as follows (in thousands):

Pension benefit obligation:

| | |
|--|------------|
| Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them | \$ 351,327 |
|--|------------|

Current employees:

| | |
|---|---------------|
| Accumulated employee contributions, including allocated investment earnings | 100,010 |
| Employer-financed vested | 318,789 |
| Employer-financed non-vested | 72,862 |
| Health and dental benefit | <u>10,409</u> |

| | |
|----------------------------------|---------|
| Total pension benefit obligation | 853,397 |
|----------------------------------|---------|

| | |
|--|----------------|
| Net assets available for benefits, at cost (market value is \$949,453) | <u>866,826</u> |
|--|----------------|

| | |
|--|------------------|
| Assets in excess of the pension benefit obligation | <u>\$ 13,429</u> |
|--|------------------|

The pension benefit obligation was reduced \$2,188,000 as of June 30, 1995, due to changes in actuarial assumptions.

The Plan intends to adopt Government Accounting Standards Board Statement No. 25, *Financial Reporting for Defined Benefit Plans and Note Disclosures for Defined Contribution Plans*, in fiscal 1997. The impact of the adoption of such statement on the Plan's financial statements is unknown.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Combining Schedule of Net Assets Available for Benefits and Fund Balance

June 30, 1996

(In thousands)

| | Retirement Fund | Cost-of- Living Fund | Total |
|---|--------------------|----------------------------|------------------|
| Assets: | | | |
| Receivable from brokers and others | \$ 2,782 | 21,155 | 23,937 |
| Accrued interest receivable | 5,860 | 10,036 | 15,896 |
| Investments, at amortized cost | <u>755,422</u> | <u>244,029</u> | <u>999,451</u> |
| | <u>764,064</u> | <u>275,220</u> | <u>1,039,284</u> |
| Liabilities: | | | |
| Payable to brokers | 7,175 | 31,082 | 38,257 |
| Other liabilities | <u>6,884</u> | <u>1,681</u> | <u>8,565</u> |
| | <u>14,059</u> | <u>32,763</u> | <u>46,822</u> |
| Net assets available for benefits | \$ <u>750,005</u> | <u>242,457</u> | <u>992,462</u> |
| Fund balance: | | | |
| Employee contributions | \$ 81,395 | 26,192 | 107,587 |
| Employer contributions and undistributed earnings | <u>668,610</u> | <u>216,265</u> | <u>884,875</u> |
| Total fund balance | \$ <u>750,005</u> | <u>242,457</u> | <u>992,462</u> |

See accompanying independent auditors' report.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Combining Schedule of Revenues, Expenses,
and Changes in Fund Balance

Year ended June 30, 1996

(In thousands)

| | Retirement Fund | Cost-of- Living Fund | Total |
|-----------------------------------|--------------------|----------------------------|----------------|
| Revenues: | | | |
| Contributions | \$ 24,371 | 12,022 | 36,393 |
| Interest | 26,582 | 9,983 | 36,565 |
| Dividends | 5,354 | 2,221 | 7,575 |
| Net gain on sale of investments | 62,610 | 14,833 | 77,443 |
| Rental income, net | <u>2,870</u> | <u>717</u> | <u>3,587</u> |
| Total revenues | <u>121,787</u> | <u>39,776</u> | <u>161,563</u> |
| Expenses: | | | |
| Retirement and death benefits | 22,363 | 4,424 | 26,787 |
| Health insurance premiums | 2,808 | — | 2,808 |
| Professional fees and other | 3,690 | 813 | 4,503 |
| Refunds to terminated employees | 330 | 106 | 436 |
| Depreciation expense | <u>1,115</u> | <u>278</u> | <u>1,393</u> |
| Total expenses | <u>30,306</u> | <u>5,621</u> | <u>35,927</u> |
| Net increase | 91,481 | 34,155 | 125,636 |
| Fund balance at beginning of year | 642,753 | 224,073 | 866,826 |
| Transfers in (out) | <u>15,771</u> | <u>(15,771)</u> | <u>—</u> |
| Fund balance at end of year | <u>\$ 750,005</u> | <u>242,457</u> | <u>992,462</u> |

See accompanying independent auditors' report.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Combining Schedule of Changes in Fund Balance

Year ended June 30, 1996

(In thousands)

| | <u>Retirement Fund</u> | | <u>Cost-of-Living Fund</u> | | <u>Total</u> | |
|---|-------------------------------|--|-------------------------------|--|-------------------------------|--|
| | <u>Employee contributions</u> | <u>Employer contributions and undistributed earnings</u> | <u>Employee contributions</u> | <u>Employer contributions and undistributed earnings</u> | <u>Employee contributions</u> | <u>Employer contributions and undistributed earnings</u> |
| Balances at beginning of year | \$ 75,706 | 567,047 | 24,622 | 199,451 | 100,328 | 766,498 |
| Employee contributions, net of refunds | 8,085 | — | 2,269 | — | 10,354 | — |
| Employer contributions | — | 15,956 | — | 9,647 | — | 25,603 |
| Investment income, including gain on sale of investments, net of depreciation | — | 96,301 | — | 27,476 | — | 123,777 |
| Allocation of interest income | 1,543 | (1,543) | 490 | (490) | 2,033 | (2,033) |
| Retirement and death benefits | — | (22,363) | — | (4,424) | — | (26,787) |
| Health insurance premiums | — | (2,808) | — | — | — | (2,808) |
| Transfers upon retirement of employees | (3,939) | 3,939 | (1,189) | 1,189 | (5,128) | 5,128 |
| Professional fees and other | — | (3,690) | — | (813) | — | (4,503) |
| Transfers in (out) | <u>—</u> | <u>15,771</u> | <u>—</u> | <u>(15,771)</u> | <u>—</u> | <u>—</u> |
| Balances at end of year | \$ <u>81,395</u> | <u>668,610</u> | <u>26,192</u> | <u>216,265</u> | <u>107,587</u> | <u>884,875</u> |

See accompanying independent auditors' report.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Ten-Year Comparative Summary of
Revenues by Source and Expenses by Type

(Unaudited – See accompanying independent auditors' report)

Ten years ended June 30, 1996

(In thousands)

| <u>Revenues by source</u> | | | | | Employer contributions as a percentage of covered payroll |
|---------------------------|-----------------------------------|-----------------------------------|------------------------------|--------------|--|
| <u>Fiscal year</u> | <u>Employee contributions</u> | <u>Employer contributions</u> | <u>Investment income</u> | <u>Total</u> | |
| 1996 | \$ 10,790 | 25,603 | 125,170 | 161,563 | 22% |
| 1995 | 10,690 | 25,298 | 56,352 | 92,340 | 22 |
| 1994 | 9,355 | 22,827 | 71,826 | 104,008 | 23 |
| 1993 | 9,617 | 23,203 | 89,662 | 122,482 | 22 |
| 1992 | 8,820 | 20,626 | 55,284 | 84,730 | 22 |
| 1991 | 8,054 | 18,914 | 41,630 | 68,598 | 21 |
| 1990 | 7,417 | 21,159 | 41,535 | 70,111 | 26 |
| 1989 | 6,907 | 21,116 | 42,092 | 70,115 | 27 |
| 1988 | 6,609 | 19,299 | 35,935 | 61,843 | 26 |
| 1987 | 6,424 | 18,833 | 42,302 | 67,559 | 27 |

| <u>Expenses by type</u> | | | | <u>Total</u> |
|-------------------------|---|--|-------|--------------|
| <u>Refunds</u> | <u>Benefits and health insurance premiums</u> | <u>Professional fees, depreciation and other</u> | | |
| 1996 | \$ 436 | 29,594 | 5,897 | 35,927 |
| 1995 | 252 | 26,374 | 4,853 | 31,479 |
| 1994 | 319 | 23,679 | 4,194 | 28,192 |
| 1993 | 237 | 19,590 | 3,271 | 23,098 |
| 1992 | 191 | 16,041 | 2,949 | 19,181 |
| 1991 | 133 | 14,540 | 1,816 | 16,489 |
| 1990 | 281 | 13,032 | 1,567 | 14,880 |
| 1989 | 463 | 11,801 | 1,406 | 13,670 |
| 1988 | 132 | 10,384 | 970 | 11,486 |
| 1987 | 204 | 9,158 | 644 | 10,006 |

Contributions were made in accordance with actuarially determined contribution requirements.

CITY OF SAN JOSE
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
(A Component Unit of the City of San Jose)

Ten-Year Comparative Summary of Funding Progress

(Unaudited - See accompanying independent auditors' report)

Ten years ended June 30, 1996

(In thousands)

| Fiscal year | Net assets available for benefits(e) | Pension benefit obligation(e) | Percentage funded | (Unfunded)/assets in excess of pension benefit obligation | Annual covered payroll (a) | (Unfunded)/assets in excess of pension benefit obligation as a percentage of covered payroll |
|-------------|--------------------------------------|-------------------------------|-------------------|---|----------------------------|--|
| | | (c) | (d) | \$ (c) | | (d) |
| 1996 | \$ 992,462 | | | | 115,166 | |
| 1995 | 866,826 | 853,397 | 101.6% | 13,429 | 113,178 | 11.1% |
| 1994 | 805,966 | 782,293 | 103.5 | 23,673 | 99,848 | 23.7 |
| 1993 | 730,149 | 719,519 | 101.5 | 10,630 | 104,428(b) | 10.2 |
| 1992 | 630,765 | 617,263 | 102.2 | 13,502 | 94,097(b) | 14.3 |
| 1991 | 565,216 | 550,750 | 102.6 | 14,466 | 93,686 | 15.4 |
| 1990 | 513,107 | 499,289 | 102.8 | 13,818 | 80,872 | 17.1 |
| 1989 | 457,876 | 450,883 | 101.6 | 6,993 | 77,724 | 9.0 |
| 1988 | 401,431 | 416,853 | 96.3 | (15,422) | 73,864 | (20.9) |
| 1987 | 351,074 | 379,406 | 92.5 | (28,332) | 70,196 | (40.4) |

(a) Annual covered payroll, as determined by the Plan's actuary, represents an estimate of the covered payroll for the fiscal year plus projected salary increases for the following year.

(b) The annual covered payroll for fiscal years 1993 and 1992 were estimated utilizing existing payroll records.

(c) Information not currently available from the Plan's actuary.

(d) Not enough information to perform calculation.

(e) The total pension benefit obligation in 1987 through 1992, does not include a provision for the health and dental insurance benefits. These benefits were considered in the actuarially determined contribution requirements. Therefore, the net assets available for benefits include funding for this obligation.