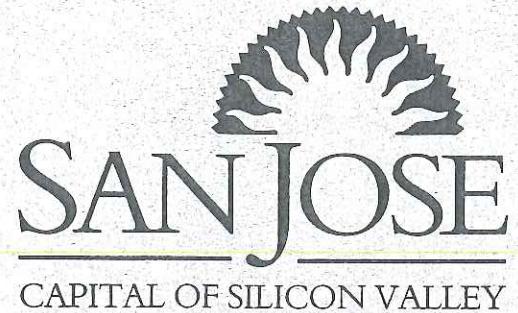


OFFICIAL COPY



1996-97

ANNUAL REPORT

POLICE AND
FIRE
DEPARTMENT
RETIREMENT
PLAN



CITY OF SAN JOSÉ, CALIFORNIA

777 NORTH FIRST STREET, SUITE 750
SAN JOSE, CALIFORNIA 95112-6311
TELEPHONE (408) 277-5137
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, 1996 through June 30, 1997. 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 \$163.9 million. Investments contributed 80.7 percent of the Fund's income.
- Investment Policy was revised to better align investment practices with current market conditions.
- A Real Estate Strategic Plan was developed to provide ongoing guidance to the Board in constructing their real estate Portfolio.
- The Board approved the purchase of a new pension administration system known as PensionGold.
- Two new international equities managers were hired in January 1997, Bank of Ireland and Brandes Investment Partners.

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,

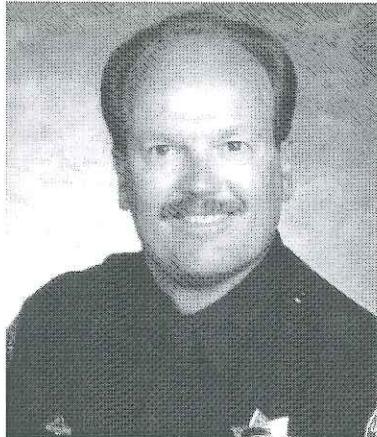
DAVID BACIAGALUPI, Chair
Board of Administration

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BOARD OF ADMINISTRATION

The Retirement Plan is administered by a five-member Board of Administration composed of two City Council members, a representative from the Civil Service Commission, 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.

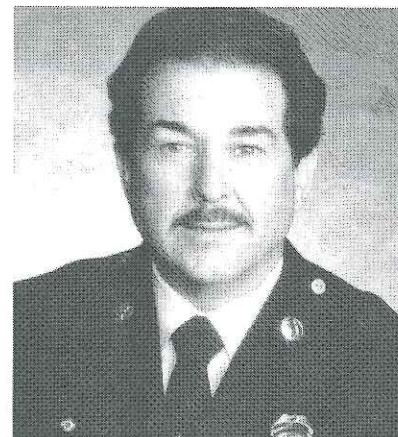
As of June 30, 1997, the members of the Board were as follows::



David Bacigalupi, Board Chairman
Employee Representative for sworn police personnel elected to the Board in November 1993. His current term expires November 30, 1997.



Richard P. Santos, Vice Chairman
Employee Representative of the Fire Department elected to the Board in November 1987. His current term expires November 30, 1999.



Paul Wysocki
Civil Service Commission Representative. He was appointed to the Board in October 1990. His current term expires November 30, 1999.



Charlotte Powers

City Council Member appointed to the Board in June 1994.



Alice Woody

City Council Member appointed to the Board in February 1996.

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

CUSTODIAN BANK

Bankers Trust

ACTUARY

William M. Mercer, Inc.

INVESTMENT COUNSEL

American Re; Apodaca Johnson; Bank of Ireland; Brandes Investment Partners; Brinson Partners; Chancellor LGT; Credit Suisse; Investment Advisors, Inc. - Minn.; MIG Realty Advisors; New Amsterdam Partners; Putnam Company; Rhumbline; Scudder, Stevens & Clark; Smith Graham & Co.; and Woodford Capital Management are retained for full-time investment counsel.

AUDITOR

Peat Marwick Main & Co.

PENSION

CONSULTANTS

William M. Mercer, Inc.

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

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Summary

HIGHLIGHTS OF THE SYSTEM

1. There were 1935 contributing members in the System as of June 30, 1997.
2. 24 members received service retirements during the period of July 1, 1996 through June 30, 1997, 12 from the Police Department and 12 from the Fire Department. In addition, two former members of the Police Department received a deferred vested retirement.
3. 42 members retired because of disabilities during the period of July 1, 1996 through June 30, 1997, 15 from the Police Department and 27 from the Fire Department.
4. There are 780 retirees and 132 survivors and 29 ex-spouses receiving benefits from the System as of June 30, 1997.
5. There are 34 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, 22 members left their membership of the Retirement System and had their contributions refunded.
7. The market value of the Retirement Fund balance as of June 30, 1997 was \$945,534,000 in the Regular Fund and \$307,080,000 in the Cost-of-Living Fund for a total of \$1,252,614,000.
8. The Fund paid a total of \$2,977,843 for benefits in June of 1997 which included \$2,665,038 for Pension and Survivor Benefits and \$312,805 for Medical and Dental insurance. In June of 1996, the Fund paid \$2,657,057 for these benefits.
9. The annual time-weighted return for the entire portfolio was 14.7 % for the year ending June 30, 1997.
10. The total income due to interest, dividends, rents, and gain on sale of investments (realized and unrealized) for the period was \$158,445,000, and averaged about \$13,203,750 per month.

RETIREMENTS

SERVICE RETIREMENTS

POLICE DEPARTMENT

ANTHONY, MARGARET
BALESTERI, LOUIS A
BYERS, DAVID W
CHAPEL, IVAN K
CHRISTIANSEN, RICHARD
JUEAL, ROY H
MC CREADY, THOMAS E
PORTER, JOHN H
SPITZE, RANDALL L
STURDIVANT, BILLY H
TRASKOWSKI, JOSEPH
VASTA, JOSEPH R

FIRE DEPARTMENT

ADAMS, WILLIAM U
AYERS, PHILLIP
BLACK JR, WILLIAM E
GAILLARD, GEORGE J
GREMMINGER, ROBERT C
HART, GEORGE J
LEAVY, WILLIAM L
LEE, DONALD W
MATHIS, WILLARD L
NAKAMURA, RICHARD K
NOLAN, RICHARD J
SCHULTZ, THOMAS G

DEFERRED VESTED RETIREMENTS

POLICE DEPARTMENT

CAMARENA, RAUL G
PYLE JR, LEROY RAWLINS

FIRE DEPARTMENT

NONE

NON-SERVICE CONNECTED DISABILITY RETIREMENTS

POLICE DEPARTMENT

NONE

FIRE DEPARTMENT

NONE

SERVICE-CONNECTED DISABILITY RETIREMENTS

POLICE DEPARTMENT

ALBERICCI, JERRY L
ANTOINE, STEVEN M
BALESANO III, ROBERT A
BARTOLDO, THOMAS A
BLACKMORE, CHARLES R
LYNCH, MICHAEL R
MORIN, JAMES E
MOYLAND, KEITH J
PERIMAN, JOHNNY L
PIERCE, WILLIAM B
PUNNEO, NORMAN W
SILVERS, JAMES R
TAMARIT, JOE M
TOMLINSON, PAUL E
ZWEMKE, DOUGLAS K

FIRE DEPARTMENT

ANDERSON, STEVEN S
BACA, DAVID A
BACON, ROBERT L
BESE, JAMES D
BURDINE, BOBBY G
CLEVELAND, RONALD E
CURCIO, MICHAEL R
DRAKE, ROGER
FRANCISCO JR, ROCCO E
GARCIA, ARTHUR
HAMILTON, THOMAS C
JANGRUS, VINCENT A
KALP, JACK W
KOONS, DONALD R
LE BEAU, RONALD B
PETERSEN, LELAND A
PIRNIK, DONALD P
POTTER, ALBERT W
RAFFERTY, JAMES J
RAMIREZ, JESUS
RYAN, TERRENCE P
SILVERIA, GEORGE J
TABBAH JR, FRANK E
TEESE, JESSE L
TURNER, RONALD
WILLIAMS, JERRY
WILSON, ERIC E

DEATHS

DEATHS AFTER RETIREMENT

POLICE DEPARTMENT

HICKEY, JANET S
MOSS, GENE D

FIRE DEPARTMENT

BARR, JACK L
FRIES, JOSEPH J
RAIKES, FOSTER P
RAMBOER, LEO M

DEATHS BEFORE RETIREMENT

POLICE DEPARTMENT

NONE

FIRE DEPARTMENT

NONE

SUMMARY OF THE PRINCIPAL PROVISIONS OF THE POLICE AND FIRE DEPARTMENT RETIREMENT PLAN SAN JOSE, CALIFORNIA

MEMBERSHIP

Mandatory for all full-time safety employees.

MEMBER CONTRIBUTION

All members contribute 9.40% of base salary.

CITY'S CONTRIBUTION

The City contributes 22.61% 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. City Council and employee members serve without compensation. The non-employee member receives a monthly stipend of \$150.00 per month. 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.

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 American Re; Apodaca Johnson; Bank of Ireland; Brandes Investment Partners; Brinson Partners; Chancellor LGT; Credit Suisse; Investment Advisors, Inc. - Minn.; MIG Realty Advisors; New Amsterdam Partners; Putnam Company; Rhumbline; Scudder, Stevens & Clark; Smith Graham & Company; and Woodford Capital Management 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.

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Retirements

**RETIREES AND BENEFICIARIES
FOR THE YEAR ENDING JUNE 30, 1997**

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	ABBOTT, PATRICIA M	21	10/14/78
	ABRAM, CAROLYN	35	1/2/92
D	ABRAM, FRED M	35	1/2/92
	ADAMS, JACQUELINE	31	7/5/96
D	ADAMS, VIRGINIA	22	6/14/77
	ADAMS, WILLIAM U	31	7/5/96
D	ALBERICCI, JERRY L	31	1/2/97
S	ALEXANDER, RAE	23	8/28/92
D	ALIGO, JAMES G	26	3/7/96
D	ALLEN, JAMES D	26	7/9/91
D	ALLEN, ROBERT L	21	4/1/78
S	ALVARES, VIRGINIA	23	6/5/84
D	ALVISO, JOHN M	20	4/6/95
S	AMBURGEY, DORINE	35	2/28/77
D	ANASTACIO, OLIVER J	29	8/8/82
DV	ANDERS, ALBERTA	20	10/4/91
D	ANDERSON, ALGIE	29	11/30/83
D	ANDERSON, DENNIS G	30	12/16/85
S	ANDERSON, ELSIE H	26	9/6/81
D	ANDERSON, ERNEST	43	1/8/92
	ANDERSON, JAMES	29	2/27/94
S	ANDERSON, KATHLEEN	23	6/8/88
D	ANDERSON, STEVEN S	15	9/5/96
D	ANDERSON, WILLIAM E	9	11/14/67
D	ANGELL, MERRIL K	21	11/6/84
S	ANGELO, ALDORA M	24	12/26/91
	ANKENBAUER, FRANK J	24	7/5/70
D	ANTHONY, DICK K	20	2/4/93
	ANTHONY, MARGARET	28	5/3/97
	ANTHONY, THOMAS E	28	7/6/95
D	ANTOINE, STEVEN M	19	4/7/97
D	ARNAZ, JOHN D	29	12/7/95
D	ARVIN, BRIAN J	10	1/5/95
D	ASHBY, KAY B	31	6/7/89
D	AVERY JR, RODERICK	20	4/1/92
	AYERS, PHILLIP	20	3/22/97
D	AZZARELLO, JOSEPH S	33	5/1/75
D	BACA, DAVID A	22	9/5/96
D	BACON, ROBERT L	28	8/1/96
D	BAGGOTT, JAMES R	22	10/7/93
D	BAILEY, WILLIAM S	29	4/5/87
DV	BAKER, IRWIN C	23	3/19/91
D	BALESANO III, ROBERT A	25	2/6/97
	BALESTERI, LOUIS A	30	2/8/97
	BALLARD, BUCK B	24	2/17/79
D	BALLARD, GORDON	29	2/3/88
D	BARIKMO, JON W	22	12/4/85
	BARITEAU, JOHN A	27	11/28/94

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	BARNETT, JAMES E	30	7/12/80
S	BAROZZI, MARYANN	26	10/23/79
S	BARR, MARY LOUISE	21	5/13/97
	BARTHOLOMEW JR, JOHN D	30	6/18/94
D	BARTOLDO, THOMAS A	24	9/5/96
D	BARTOLINI, HERBERT R	8	4/1/68
	BARTOLINO, DONNA JUNE	18	8/3/95
D	BAXTER, JOSEPH	13	2/7/91
S	BAZIUK, AILEEN	25	12/12/93
S	BELL, CHERYL J	2	9/11/77
D	BELL, DONALD A	30	1/6/88
D	BELL, ROBERT M	22	4/3/84
D	BENNERT, BRIAN	26	2/4/93
D	BENNETT, WILLIAM G	8	1/10/78
D	BENSON, LLOYD L	31	6/5/86
	BERGSTROM, THOMAS A	32	7/15/95
D	BERNARDO, C DONALD	27	8/1/72
S	BERNARDO, ELIZABETH	30	4/11/88
D	BERRY, WILLIAM M	29	9/4/91
D	BESE, JAMES D	28	8/1/96
S	BIAS, LAVERNE	13	2/23/95
D	BIBBY, RICHARD A	15	12/1/71
S	BISKUP, SHELLEY	26	1/28/93
	BLACK JR, WILLIAM E	28	12/25/96
D	BLACKMORE, CHARLES R	30	8/11/96
	BLACKMORE, JOANN	30	8/11/96
S	BLACKMORE, RUBY L	42	11/23/88
D	BLACKSTOCK, M CARROLL	21	4/9/83
D	BLAKE JR, DONALD G	27	10/9/93
S	BLOOMFIELD, JEAN M	24	8/31/85
D	BOHN, THEODORE M JR	20	1/6/81
D	BOLTON, HILBERT	30	7/12/77
D	BOND, LESLIE	32	2/4/93
D	BOND, WILLIAM R	23	3/2/82
	BOONE, CONNIE	30	1/7/93
DV	BOONE, RICHARD F	14	5/25/90
D	BOONE, SHERMAN T	30	1/7/93
D	BOOZEL, BENJAMIN F	21	5/7/85
D	BORCH, HENRY H	25	1/13/81
D	BOURBON, DANIEL T	30	7/3/93
D	BOWDEN, LANNY G	23	1/8/92
D	BOYER, JERRY	15	1/7/93
D	BRADFORD, GEORGE H	37	8/7/82
DV	BRADSHAW, ROBERT C	20	4/17/93
D	BRAUN, DUANE R	28	7/7/92
D	BRAZELL, RICHARD L	30	11/7/90
D	BRAZIL, LA VERN F	30	8/2/83
S	BRENNEMAN, CARMEN	6	4/2/91
D	BREWER, GLENN J	10	2/10/69
	BREWSTER, LEILANI	30	10/3/90
	BRICKELL, DAVID T	29	9/11/93
D	BRIDGES, RICHARD S	3	9/3/86
D	BRITTON, ROBERT H	32	7/7/92

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	BRITTON, ROSEMARIE	20	6/7/89
D	BROCATO, DOMINIC J	27	7/1/93
	BROOKS, ROBERT L	30	7/7/92
S	BROWDER, LUCILLE E	22	9/25/85
D	BROWN, EUGENE	29	12/3/86
D	BROWN, WILLIAM J	29	1/17/81
	BROWNING, ROBERT M	27	7/3/93
D	BRUNE, RALPH F	29	6/1/77
D	BRYANT, GERALD	28	8/1/90
S	BUCK, LILLIAN M	20	5/15/74
S	BUNCH, NICOLE	4	7/30/85
ND	BURDE, CHARLES	18	11/3/94
D	BURDINE, BOBBY G	30	10/3/96
D	BURROUGHS, BOBBY	28	2/18/86
D	BURTCH, MICHAEL L	27	4/9/95
	BUSCH, DENNIS	30	1/7/93
D	BUSH, WILBERT E	16	6/3/81
	BYE, MAURY	30	7/8/91
	BYERS, DAVID W	29	12/1/96
D	BYFIELD JR, PAUL J	20	6/3/87
D	CADENASSO, RICHARD B	28	2/4/93
D	CAINES, JAMES	29	4/3/91
S	CALARULO, LISA	19	12/1/94
S	CALARULO, WENDY	19	12/1/94
DV	CALDERON, JOHN	12	8/26/88
D	CALTABIANO, ROBERT A	11	6/6/82
DV	CAMARENA, RAUL G	17	1/16/97
	CAMPBELL, LAWRENCE B	31	2/1/63
S	CAMPBELL, VIRGINIA M	25	7/10/86
D	CAMPOS, ARTHUR J	10	6/4/86
D	CANCILLA, JOSEPH	24	7/12/81
D	CANEPA, ALLAN	9	9/2/87
D	CANNELL, GEORGE H	33	1/16/71
D	CAPP, WALTER M	27	3/5/86
S	CAPURSO, KAREN L	14	7/20/86
D	CARAGHER, EDWARD L	21	3/7/90
S	CARDONA, VELMA F	30	7/8/75
	CARDONA, VELMA F	20	7/16/72
	CARLYON, JOHN R	27	3/9/96
S	CAROTTA, SHIRLEY R	29	11/5/74
D	CARR, JOHN N	17	1/7/93
D	CARRIERE, MELVIN	28	6/1/95
D	CARROLL, RICHARD	7	6/4/85
D	CASTLIO, GLEN	21	6/15/83
D	CASTRO, MIGUEL R	30	8/1/90
D	CATALDO, RONALD V	25	8/2/89
D	CATANIA, SEBASTIAN J	8	10/1/86
D	CATES, LOWELL D	12	12/4/84
S	CECIL, GEORGIA L	18	1/26/72
D	CHAMBERS, ROYCE R	15	3/6/84
D	CHAMNESS, HENRY L	28	1/7/93
	CHAPEL, IVAN K	29	6/28/97
D	CHAVIEL, STEVE M	26	1/2/91

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	CHOYCE, JAMES A	14	3/1/74
	CHRISTIANSEN, RICHARD	29	2/24/97
	CHRISTIANSEN, ROBERT	25	5/6/95
D	CHRISTIANSON, DONALD B	28	7/18/95
D	CIRAULO, SALVADOR J	33	3/30/80
S	CISSELL, JANE M	15	12/9/78
D	CLARK, JOSEPH H	26	8/3/88
S	CLEARY, MARIAN L	28	2/8/86
D	CLET, VINCENT H	21	11/6/84
D	CLEVELAND, RONALD E	27	9/5/96
D	COBURN, ETHAN M	32	5/6/87
D	COBURN, JIMMIE C	18	6/15/74
D	COLE, VERNON S	24	6/13/76
S	COLLINS, ANTOINETTE N	26	11/20/72
D	COLLINS, BARTON L	38	3/1/74
S	COLSON, DIANE	19	8/9/92
S	COLSON, LENA	19	8/9/92
D	COMELLI, IVAN F	30	8/2/89
S	CONNELL, CATHERINE M	31	11/20/85
	CONROW, DAN R	28	1/5/74
D	CONYERS JR, FRANCIS E	24	9/13/80
S	COOK, LUCILLE	26	3/30/95
ND	COOMER, SAM D	9	2/9/71
D	CORDONI, JULIUS L	11	12/1/73
	CORMANY, MICHAEL	26	8/20/90
	CORNELIUS, JAMES H	25	8/10/85
D	COSCE, CHARLES	28	3/2/95
	COSCE, JOYCE	28	3/2/95
D	COSSEY, KENT H	16	9/3/86
D	COTTLE, EDWARD M	26	3/30/80
	COUSER, RICHARD L	31	5/26/95
D	CRAWFORD, JAMES L	14	1/2/74
D	CRESSA, JOSEPH D	29	11/3/94
S	CROSBY, RUTH L	29	2/8/94
D	CROWDER, ROBERT J	26	1/8/86
S	CRUISE, MACAELA	17	5/31/94
D	CUFFARO, MARCO	26	6/10/75
D	CUMMINS, GAYLE L	22	12/4/85
D	CUNNINGHAM, ELIZABETH J	23	3/15/80
	CUNNINGHAM, LAWRENCE E	40	5/7/94
D	CURCIO, MICHAEL R	19	8/1/96
D	CURRALL, ROBERT W	27	12/3/93
	CUTLER, LAWRENCE H	30	1/2/93
	CYPERT, CHARLES	29	3/1/93
D	DARR, LAWRENCE A	30	8/5/92
D	DAVIS, DALE D	8	9/1/70
	DAVIS, DONALD W	25	11/7/90
D	DAVIS, MICHAEL F	25	8/3/95
	DAVIS, ROBERT L	28	3/4/95
	DAVIS, SANDRA	28	3/4/95
S	DAVIS, ZABELLE H	39	7/4/91
	DAVIS-KNOWLES, ANN	25	11/7/90
	DE CAMP, HOWARD	24	7/6/77

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	DE DOBBELEER, DONALD J	21	7/7/94
S	DE GIERE, CECELIA	17	8/3/91
D	DE LISE, JOSEPH S	23	3/30/80
D	DE LUCA, PETER P	31	9/15/79
D	DE MERS, BRUCE B	31	8/3/95
S	DEKRUIF, BARBARA	32	3/28/93
	DELGADO, ROBERT D	29	3/3/93
	DELGADO, RONALD A	31	1/9/93
D	DEMOKOWSKI, LAWRENCE T	30	1/10/90
	DESTRO, MICHAEL A	29	3/31/94
D	DEVENS, LEE E	28	4/17/77
D	DEVITT, FRANCIS M	28	2/1/75
D	DIQUISTO, JOHN A	30	10/29/88
D	DOBSON, RICHARD	22	3/5/86
S	DONALD, DOROTHY	28	5/13/93
ND	DONALD, PEGGY J	24	4/1/75
S	DONALD, PEGGY J	28	5/15/75
	DONNELLY, RALPH H	30	1/15/94
ND	DONOHUE, JAMES W	6	3/4/73
D	DORR, DONALD R	20	5/13/80
	DORR, SHIRLEY	20	5/13/80
D	DOWLING, RONALD A	19	5/4/88
D	DOYLE, PATRICK B	14	10/6/81
D	DRAKE, ROGER	20	6/5/97
D	DUMAS, JERRY C	11	8/5/92
S	DUNCAN, KAREN MARIE	28	9/3/94
D	DUNDON, ARTHUR R	17	11/3/94
	DUNN, LEO P	26	9/21/95
S	DUPONT, EDNA J	13	5/25/85
D	DWYER, GEORGE J	27	3/20/77
D	DYE, DONALD A	25	7/10/83
D	EARLE, DAVID	9	7/9/91
D	EARNEST, JAMES E	30	9/3/92
	EARNEST, JOHN W	30	5/21/96
ND	EARNSHAW, JOSEPH W JR	22	6/7/83
D	EASTMAN, VIC H	28	4/4/90
D	ECKSTROM, RICHARD	6	5/6/87
D	EDWARDS, DONALD E	23	10/15/78
D	EDWARDS, ROBERT W	25	4/1/87
D	EGAN, MICHAEL F	31	2/4/93
D	ELDER, JAMES C	22	7/7/92
D	ELLIS, JERRY T	25	4/6/95
D	ELLNER, HOWARD	29	1/6/94
D	ELORREAGA, PAUL	14	1/12/77
	EMERY, ARTHUR S	27	2/1/93
ND	EMERY, LOUIS W	15	8/20/64
D	EMMONS, JAMES L	21	2/5/86
	ERFURTH, WILLIAM E	36	3/24/96
	ERICKSON, ANTON	28	4/10/91
S	ERICKSON, BERNICE	29	7/24/91
S	ERICKSON, SCOTT G	13	8/25/81
D	ESCOBAR, JOSEPH R	21	10/14/78
	ESPARZA, FRED J	30	1/15/94

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	ESPINOZA, MIKE M	19	8/4/94
D	EVANS I, HAROLD H	28	8/14/79
D	EVANS II, HAROLD H	28	7/7/94
D	EVANS, CARL L	26	8/1/71
D	EVANS, DAVID T	26	8/1/73
	EVANS, FRANKLYNN	26	11/1/85
D	EVANS, JOHN S	30	5/4/95
D	EVANS, MERLIN C	26	11/1/85
D	EWING, DONALD E	27	9/11/82
D	EWING, PAUL	9	8/1/90
S	FAIRBROTHER, AMBER	16	11/7/89
S	FAIRBROTHER, CAROLE	16	11/7/89
S	FALCAO, CONNIE	7	3/23/89
S	FALCAO, NICOLE M	7	3/23/89
ND	FALER, LAWRENCE	23	6/17/89
D	FANUCCHI, ROSCOE	32	1/16/82
	FARLOW, PAUL V	27	1/2/93
	FARMER, BARBARA EURE	26	3/7/96
	FARNSWORTH, FRED L	27	2/28/95
	FARON, WALTER J	30	10/24/92
	FAVORITE, LAWRENCE R	35	6/12/74
D	FEDEROFF, GEORGE W	29	9/2/93
D	FELDE, JOHN	27	1/7/93
	FERDINANDSEN, EDWARD S	28	8/2/85
S	FERNANDEZ, BEVERLY J	23	3/11/73
S	FERNANDEZ, PAULINE	29	11/14/91
DV	FERNSWORTH, LAWRENCE C	17	12/22/94
D	FINTON, ROGER J	24	10/7/93
S	FISHER, MARGARET	25	7/16/91
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	1/15/94
	FOLEY, JAMES C	25	9/12/92
D	FORD, BARRY A	29	4/7/94
D	FORD, CHARLES L	26	8/6/86
D	FRANCISCO JR, ROCCO E	28	8/1/96
	FRANZINO, DONALD L	27	2/26/94
D	FRATES, CHARLES W	27	11/2/82
DV	FRAZIER, THOMAS C	27	2/9/95
	FRECHETTE, PAMELA J	20	8/25/90
DV	FRECHETTE, RICHARD	20	8/25/90
D	FRIDAY, JAMES E	25	9/3/85
ND	FRIES, JOSEPH J	22	2/15/72
D	FUNK, HAROLD S	24	1/14/79
	FURNARE, CLAUD A	26	1/5/96
	GAILLARD, GEORGE J	29	1/25/97
	GARCIA, ARTHUR	31	6/30/97
D	GARCIA, SAMUEL M	30	8/7/91
D	GARDINER, GEORGE	12	8/2/88
D	GARINO, KENNETH J	21	3/3/81
D	GARRINGER, ESTIEL L	26	3/1/74
	GARROUTTE JR, WILLIAM L	26	4/4/96

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	GAY, BRIAN L	31	7/3/93
	GAYTAN, OLGA	23	3/19/91
D	GEIMER, JOHN M	17	1/5/95
D	GENTILE, STANLEY R	24	12/5/90
D	GEPPERT, KENNETH J	12	10/4/83
D	GERBINO, FRED W	28	4/1/87
D	GERDTS, HANS B	30	2/5/85
S	GERGURICH, MISAKO J	25	3/29/96
	GERHARD, JOHN K	30	3/4/78
D	GERMANO, EUGENE J	32	1/12/80
D	GILBERT, GEORGE	27	3/15/73
D	GILES, PAUL F	30	5/6/95
D	GILLIGAN, MICHAEL	26	1/7/93
D	GINGERICH, FREEMAN A	26	4/6/88
	GISBURNE, ROBERT B	29	3/17/94
D	GIVIN, WILBUR	27	1/16/82
D	GOFF, ROLAND C	27	3/7/96
D	GONZALES, CARMELO	25	8/1/90
D	GONZALES, RICHARD W	27	2/2/95
	GOODRICH, LUKE H	31	2/26/94
	GOUDY, MARILYN	29	3/3/93
D	GRANOSKI, NICKLAS A	25	1/6/88
D	GRANT, ROBERT A	14	12/6/83
	GRAVES, ERNEST P	30	2/7/90
ND	GRAY, LOREN B	30	4/1/73
D	GRAY, LYLE L	9	10/5/82
ND	GRAY, THOMAS	28	3/2/91
D	GREEN, NORMAN W	19	7/30/83
S	GREEN, SUSAN	27	1/6/83
D	GREER, DENNY R	28	10/14/79
D	GREER, DON R	17	9/3/85
	GREMMINGER, ROBERT C	27	11/14/96
S	GSELL, MARLENE J	25	4/22/93
	GUERIN, PETER T	29	1/28/95
D	GUIDO, JAMES J JR	25	2/28/81
	GUMMOW, RICHARD W	29	9/11/93
D	GURLEY, EDWARD E	26	5/6/87
D	GURLEY, RICHARD R	30	3/3/94
D	GUTIERREZ, DAN N	23	5/2/96
D	GUYTON, TERRY W	14	1/4/89
D	HAAS, CARL G	21	6/7/66
D	HACKETT, WILLIAM P	14	11/6/91
D	HADA, PHILLIP J	24	9/6/89
D	HAFF, JACK	23	2/4/93
D	HAGUE, DONALD R	30	1/8/92
S	HALL, BENITA	15	2/6/82
S	HALLER, JEAN M	25	9/6/72
	HAMILTON, ROYAL P	25	7/3/93
D	HAMILTON, THOMAS C	24	1/13/97
D	HARRIS, ROBERT J	30	7/7/92
D	HARRISON, DAVID C	30	8/5/92
	HART, EDWARD E	29	3/13/93
	HART, GEORGE J	30	12/28/96

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	HART, JAMES H	1	12/3/69
D	HARTMAN, LEONARD J	23	9/2/87
S	HASLEMANN, MARY L	20	12/1/86
	HAWKES, KENNETH M	27	12/3/94
	HAZEN, BERNARD	29	3/31/93
	HECK, STEVEN G	28	7/31/94
	HEIKEN, ALBERT L	29	1/25/86
	HENNESSY, MICHAEL J	27	3/17/94
D	HENRY, CLYDE L	30	3/3/94
D	HERNANDEZ, EUSEVIO	30	4/6/88
	HERNANDEZ, LUIS A	30	7/3/93
D	HEROLD, MILTON R	30	1/4/89
	HERRMANN, KENNETH	27	1/16/93
D	HEWETT, RUSSELL	23	10/7/87
	HICKEY, JANET S	31	4/23/77
D	HIGGINS JR, THOMAS J	24	3/1/72
D	HILL, RICHARD N	25	3/31/81
DV	HOBER, JAMES W	20	6/22/93
D	HOEHN, CHARLES F	30	1/6/94
ND	HOENSHELL, DAVID A	13	5/5/94
S	HOFFMAN, ALBERTA	29	9/13/93
D	HOFFMAN, MICHAEL D	30	1/8/92
S	HOFFMAN, RUTH	20	12/25/95
D	HOGATE, CHARLES S	22	6/7/89
	HOLLARS, ROBERT D	25	1/8/92
D	HOLMES, DANNY R	11	5/14/78
D	HOLMES, MARK A	30	9/2/87
D	HOOKS, THOMAS D	32	5/1/91
S	HORNBECK, ESTHER M	36	5/21/85
S	HORTON, PAULINE	32	12/13/90
D	HOULIHAN, EARL E	8	11/11/71
D	HOUSTON, HERRELL J	20	4/3/84
S	HOWARD, MILDRED L	20	6/20/90
S	HOWARD, TERRI A	23	2/21/93
D	HUBBARD, GERALD A	24	2/5/86
	HUNT, LYLE W	31	3/9/85
D	HUNTER, JEFFREY B	18	8/3/95
	HUNTER, RICHARD D	27	1/7/88
D	HUTCHISON, JACK M	30	3/7/96
D	HYLAND, NICHOLAS	25	3/1/93
D	ILSE, ROY	28	3/5/86
D	JACOBSON, GEORGE A	15	6/1/75
D	JAEGER, GEORGE N	10	4/20/80
	JAMESON, NEIL A	27	1/30/93
D	JANGRUS, VINCENT A	33	1/13/97
D	JOHNS, MERLE W	26	9/1/81
D	JOHNSON, MICHAEL A	29	4/8/95
	JOHNSON, THOMAS W	26	6/5/93
D	JOHNSON, THORFINNUR	30	10/29/89
D	JONES, ROBERT A	10	7/12/77
S	JONES, RUTH E	34	9/30/87
S	JONES, RUTH L	32	10/24/85
ND	JOST, FRANKLIN D	20	4/29/79

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	JUEAL, ROY H	30	4/19/97
D	JURADO, JOHN J	19	2/19/80
D	KALP, JACK W	33	9/5/96
DV	KAMINSKY, GLENN F	23	4/29/89
D	KASICH, ROBERT C	9	4/11/77
D	KEENEY, WILLIAM H	24	3/15/80
	KEISER, BETTY J	20	1/2/76
D	KEITH, GARY L	13	10/18/75
D	KELLEY, DONALD W	27	3/2/95
D	KELLY, JAMES D	17	6/4/86
D	KELSEY, BERT E	27	4/1/87
D	KENNEDY, EDWIN	24	8/1/71
	KENNEDY, TOMMY J	28	7/18/92
D	KEY, BILLY P	24	3/5/83
#	KEYSER, ELAINE L	28	9/19/76
D	KEYSER, ORVILLE J	28	9/19/76
D	KINCAID, RICHARD R	32	3/27/75
	KING, BERNICE M	25	6/1/74
D	KING, JAMES R	27	4/1/79
D	KINNEY, THOMAS R	29	4/1/75
	KIRBY, ERWIN J	29	3/12/95
S	KLEIN, DORIS	31	2/19/91
	KLEIN, ELMER L	32	1/3/73
	KLEMAN, KARL F	21	4/5/96
	KNAPP, DEAN J	21	10/10/94
D	KNAPP, JOHN F	30	7/15/71
D	KNELL, RICHARD W	31	1/3/90
D	KNOPF, ARTHUR E	30	11/3/86
S	KNUPP, MARY A	12	10/10/89
D	KNUTZEN, EMMETT	26	11/2/88
D	KOCINA, KENNETH R	24	5/4/88
S	KORTH, RAYLENE	29	1/6/87
D	KOSIK, VICTOR A	28	1/3/76
D	KOSOVILKA, ROBERT S	25	8/2/89
	KOSSICK, FRANKLIN L	27	2/6/96
D	KOUNS, DONALD R	28	1/13/97
	KRACHT, JOHN A	27	1/5/93
D	KRAEMER, OLIVER F	23	9/13/86
D	KREGEL, JOHN H	18	9/3/85
	KRINKIE, FREDERICK	28	3/16/96
	KUBO, VINCENT	30	3/8/96
	KUEHNIS, FLOYD E	34	2/7/76
	KUPPER, WILLIAM O	21	2/6/96
S	LA COUR, JOYCE	12	6/15/73
D	LA MAR, JAMES A	34	8/2/89
	LA RAULT, GARY L	28	1/6/94
	LAIL, HAROLD A	24	5/25/80
D	LAMAN, THOMAS J	30	4/4/96
D	LAMB, WILLIAM J	19	9/15/72
D	LANCH, KENNETH D	25	8/6/85
	LANCTOT, NOEL A	30	1/2/93
	LANE, BARBARA	30	9/7/95
D	LANE, GAYLORD R	24	8/28/83

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D	LANE, RONALD K	30	9/7/95
S	LANGDON, JEROMY	10	10/31/82
	LANSDOWNE, SHARON A	22	1/7/95
	LANSDOWNE, WILLIAM M	28	6/26/94
D	LARSEN, JAMES D	13	1/15/73
	LASSALLE, MARCEL	31	1/7/90
S	LAW, MARY F	20	5/17/90
D	LE BEAU, RONALD B	19	12/16/96
	LEAVY, WILLIAM L	27	4/5/97
	LEDFORD, ROBERT J	30	7/10/91
	LEE, DONALD W	30	10/2/96
D	LEE, RAYMOND W	29	3/14/77
D	LEMMONS, LOREN M	25	6/1/88
D	LEROY, JAMES A	20	12/3/86
D	LESLIE, SEAN R	8	3/1/72
D	LINDEN, LAWRENCE D	26	3/4/87
S	LINTERN, LYNDA	15	12/13/87
	LIRA, ALICE	34	2/5/86
D	LIRA, ROBERT P	34	2/5/86
	LIVERMORE, KEITH J	30	6/1/96
D	LIVINGSTONE, JOHN	28	8/19/86
D	LLORCA, JOHN E	21	11/17/86
D	LOCKWOOD, GREG K	26	2/2/95
D	LONG, GEORGE	21	3/23/85
	LONGAKER, DAVID P	30	8/7/91
D	LONGNECKER, GARY R	22	4/4/96
D	LOPEZ, DANIEL M	10	6/4/86
S	LOPEZ, JESSIE CONVERSA	30	8/29/76
D	LOPEZ, THEODORE A	13	8/7/91
S	LORENZ, RUTH H	25	5/23/79
D	LOWE, WILLIAM C	22	7/15/71
D	LUCCHESI, GEORGE	28	3/30/80
	LUNA, IRENE	19	9/22/95
	LUND, MARGARET	26	4/4/96
S	LUNSFORD, PHYLLIS M	37	6/25/65
D	LYNCH, MICHAEL R	11	6/5/97
	MAC KENZIE, WILLIAM H	29	4/1/74
D	MAC LEAN, ARTHUR A	16	11/27/57
D	MAC PHEE, KEVIN G	22	7/7/92
	MACRIS, THOMAS F	29	5/14/95
	MALCOLM, ROGER W	29	3/9/96
D	MALECH, KEITH R	10	10/7/87
	MALLETT JR, DUWARD W	31	7/3/93
D	MALVINI, MERRILL J	30	2/5/86
D	MANSON, DARRYL D	30	3/7/96
D	MANTHEY, JAMES E	19	12/1/71
	MARAL, MANUEL G	40	3/1/72
ND	MARKS JR, LEONARD G	18	10/1/73
D	MARSH, LEONARD H	16	3/18/79
D	MARTIN, BRADLEY J	10	8/3/95
D	MARTIN, KENNETH J	27	8/2/89
D	MARTIN, W J TILMON	23	6/3/87
D	MARTINELLI, WALTER L	28	2/1/74

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	MARTINEZ, ANDREW	29	2/4/95
D	MASON, ROLAND S	7	6/22/71
D	MATHIS, JERRY L	14	4/6/88
	MATHIS, WILLARD L	30	7/1/96
S	MATSON, ALICE T	8	4/6/89
D	MATTERN, JOHN A	16	7/16/66
D	MATTESON, BARRY L	33	1/5/95
	MATTOS, RONALD F	26	9/23/95
D	MAYER, NICK S	31	9/9/84
D	MAZZONE, RICHARD T	13	11/3/81
D	MC CAIN, NORMAN K	31	3/3/94
	MC CAY, E D	27	2/1/70
D	MC CLURE, EARL R	28	4/5/89
	MC CREADY, THOMAS E	29	1/25/97
S	MC CUISTION, EVELYN M	18	1/20/78
	MC DERMOTT, TRACY J	31	7/3/93
D	MC DONALD, ARTHUR T	19	4/4/96
D	MC DONALD, GERALD J	30	3/7/90
D	MC GREW, JAMES M	8	9/9/79
S	MC INTOSH, JOAN	21	3/3/94
D	MC KAY, EDWARD D	32	3/17/79
	MC KENZIE, DENNIS E	30	1/19/95
DV	MC NAMARA, BRIAN M	12	2/14/94
D	MC TEAGUE, DANIEL C	28	5/5/94
D	MC VEA, IRVIN G	24	7/7/81
S	MCCARGAR, JULIE	2	12/15/85
D	MEAGHER, ROBERT W	24	1/1/81
D	MEDEIROS, ERNEST	32	11/5/92
D	MEHRKENS, LES L	27	9/7/88
D	MESSIER, MARK P	13	8/5/92
D	MESSIMER, DWIGHT R	22	4/5/89
	METCALF, JAMES H	20	1/18/91
D	MEYER, ROBERT D	28	9/7/95
D	MEYERS, WILLIAM J	32	1/7/93
D	MICHAELSON, ELIZABETH A	22	1/6/88
D	MILAT, RICHARD M	30	9/3/92
S	MILES, LUANN	20	7/2/89
D	MILLER, ARTHUR R	24	5/1/72
D	MILLER, DAVID P	31	7/2/72
D	MILLER, DOROTHY H	20	3/16/80
D	MILLER, JESSE E	25	12/1/72
D	MILLER, ROBERT B	32	11/6/91
D	MILLER, ROLAND D	31	10/7/87
S	MILLER, THEA	35	8/1/93
D	MINFORD, ROBERT I	25	2/3/88
S	MITCHELL, BETTY	23	7/15/86
D	MITCHELL, WILBUR E	33	6/3/93
	MIYOKO, RONALD	25	9/1/95
D	MOGILEFSKY, ARTHUR A	9	7/4/76
D	MOIR, ROBERT C	30	2/9/85
S	MOLINA, NORMA L	3	6/23/85
	MOLOSKY, CHARLES A	32	7/4/95
	MONTEZ JR, ALFRED	30	7/21/91

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
S	MOODY, NORMA J	30	2/23/85
D	MOORE, ANN C	21	1/5/82
D	MOORE, BRUCE	27	5/1/84
D	MOORE, DEWEY R	33	11/3/94
D	MOORE, DONALD E	28	1/9/82
D	MOORE, SHARON A	14	3/3/81
D	MOORMAN, JAMES L	28	3/4/93
	MOREHOUSE, DARROLL L	30	1/15/94
D	MORIN, JAMES E	24	1/13/97
D	MORRIS, DEBORAH	4	10/29/89
D	MORRIS, HERMAN JR	27	5/6/93
D	MORTON, BRUCE	30	3/2/88
D	MOSELEY, DAVID D	29	8/3/95
D	MOSS, DAVID H	15	9/7/88
S	MOSS, JULIE ANN	19	2/26/97
D	MOSUNIC, JOHN	32	1/7/93
D	MOUDAKAS, TERRYL J	26	5/4/95
D	MOYLAND, KEITH J	30	2/6/97
D	MULHOLAND, PAUL J	27	2/2/95
D	MULLINS, FRED R	14	1/12/81
D	MURRAY, DENNIS D	27	3/2/95
D	MURRAY, WILLIAM C	26	3/10/85
S	MURTHA, MARY F	27	4/7/78
D	MURTHA, WILLIAM J	9	4/1/76
D	MUSSER, MARILYN J	12	1/5/82
	MYERS, LEONARD S	27	1/13/96
D	NAGENGAST, THOMAS G	25	3/11/80
	NAKAMURA, RICHARD K	27	2/22/97
	NAMBA, BOB	30	3/7/90
D	NAMES, JO	15	1/7/93
D	NEIBAUR, RICHARD J	21	7/8/78
D	NELSON, MURRAY E	31	9/2/77
D	NELSON, RICHARD L	17	3/7/96
D	NELSON, ROBERT P	30	3/21/76
	NEWBURN, REX D	30	7/1/93
D	NEWMAN, DON M	21	9/14/80
D	NEWMAN, TERRY	27	1/6/88
D	NEWTON, JACK N	26	2/4/87
S	NODDINGS, NANCY N	4	7/30/85
	NOLAN, RICHARD J	24	12/25/96
D	NORTON, PHILLIP O	20	3/2/82
D	NOSEWORTHY, ALEC	31	2/15/79
D	NUFER, JOSEPH M	14	1/2/74
	NUNES, JOHN P	26	11/20/95
D	NURISIO, LOUIS G	14	12/1/74
D	O NEILL, WILLIAM F	25	6/3/87
	O'ROURKE, DALE M	29	1/27/96
	OBEIRNE, RAYMOND J	30	9/16/90
D	OLIVETTI, JACK	32	2/28/93
D	OLIVETTI, SYLVIA	8	5/4/95
D	ONZO, JOSEPH J	24	4/13/80
D	OROPEZA, MIKE	31	4/4/96
D	OSTERMEIER, CLIFFORD C	5	5/20/69

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	OSWALD, IVAN J	30	7/7/92
	OTTER, LORRENCE J	31	3/7/85
S	OVERHOUSE, MADGE	39	12/28/94
D	OWEN, LESLIE B	25	2/1/83
D	OZGA, JAN	10	5/9/78
	PACHAUD, EMERSON L	25	7/7/92
	PAINCHAUD, DAVID W	30	4/27/91
D	PALMER, THOMAS F	10	3/3/94
D	PAPA, RICK L	3	1/11/78
D	PARADISO, JOSEPH	33	7/5/80
	PARROTT, AUBREY	31	1/16/93
	PARSONS, DEANNA	29	9/2/93
D	PAXTON, ROBERT A	22	6/1/95
	PEARCE, JAMES G	24	4/1/93
D	PENAFLOR, JOSEPH	29	9/7/88
	PENNINGTON, THOMAS W	30	12/25/95
D	PERCELLE, RALPH	16	3/7/90
DV	PEREZ, THOMAS	19	9/22/95
D	PERIMAN, JOHNNY L	28	1/13/97
D	PERKINS JR, DONALD	26	2/3/94
D	PERKINS, ROBERT H	20	8/3/88
D	PERSIANI, ALBERT L	31	8/5/92
D	PETERS, DAVID V	31	1/5/95
D	PETERSEN, BRUCE A	29	10/5/95
	PETERSEN, CHARLES A	28	1/16/93
D	PETERSEN, GUNNER	26	8/1/72
D	PETERSEN, LELAND A	19	10/3/96
S	PETERSON, CHARLOTTE K	26	1/7/87
D	PETERSON, COURTNEY	21	2/1/81
	PHELAN, WILLIAM D	34	3/7/94
D	PHILLIPS, MERCEDES H	12	4/4/96
D	PIEPER, JOHN M	30	4/4/96
	PIERCE, JOHN R	27	3/8/87
D	PIERCE, MERVIN E	18	8/5/92
D	PIERCE, WILLIAM B	6	8/1/96
D	PINCK, GREGORY J	9	10/9/79
D	PIPKINS, ROBERT W	20	8/4/79
D	PIRNIK, DONALD P	36	12/28/96
D	PISCIOTTA, MAURICE A	29	5/2/96
D	PITTS, PHILLIP J	14	10/7/87
ND	PLACE, ROBERT R	11	8/1/71
ND	PLINSKI, LEO G	26	6/17/83
S	POELLE, JEAN A	17	2/16/79
S	POLLOCK, VIOLET	19	3/19/92
	PORTER, JOHN H	27	5/3/97
D	PORTERA, FRANK J	16	11/4/93
	POSTIER, KENNETH C	29	7/9/95
D	POSTIER, STEPHEN R	22	1/5/95
D	POTTER, ALBERT W	19	9/5/96
	POTTER, PATRICIA R	25	1/5/93
S	POWERS, ANNETTE	39	4/7/83
D	POWERS, RONALD R	24	3/2/88
	POWERS, SHARON	24	3/2/88

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	POWERS, WILLIAM D	29	2/6/93
	PRACNA, EDWARD S	36	9/13/63
DV	PROPST, JAY H	21	7/31/89
	PROVASI, DANTE C	27	3/1/74
D	PUGH, TOMMY E	13	6/4/86
D	PULLIAM, NORVEL	25	2/7/84
D	PUNNEO, NORMAN W	29	8/1/96
D	PURSER, OWEN	21	12/4/84
S	QUAIN, DOROTHY	22	4/29/88
D	RAFFERTY, JAMES J	30	1/13/97
	RAGSDALE, ELWIN G	28	11/11/79
S	RAIKES, KATHERINE	17	12/15/96
D	RALSTON, LLOYD W	30	1/6/79
D	RAMAR, THOMAS G	25	9/1/94
S	RAMBOER, KATHRYN	28	6/7/97
D	RAMIREZ, JESUS	18	8/1/96
D	RAMIREZ, ROBERT	18	8/3/95
	RAMOS, BETH	33	3/2/95
D	RAMOS, DONALD L	33	3/5/95
	RANADA, ANTHONY	26	1/14/95
	RANDALL, CLARK M	31	7/9/95
S	RATLIFF, FRANCES	28	8/1/92
D	REBHAN, CHARLES L	29	3/3/94
S	REBHAN, ETHEL M	21	4/23/74
D	REEDER, MAURI K	18	6/1/95
	REEK, PATRICK S	27	2/11/95
D	REID, FREDRICK	28	1/3/93
D	REID, ROBERT E	25	1/7/93
S	REINMUTH, LORRAINE	27	7/29/87
D	REUTER, LARRY J	25	1/5/95
S	REYES, MARIA E	26	4/29/95
DV	RHODES, JAMES S	11	4/16/95
D	RICCERI, FRANK J	28	4/1/76
	RICE, LLOYD L	28	3/12/95
	RICE, PHILLIP K	29	2/5/89
D	RICHARDSON, HAROLD	30	6/22/91
D	RICHTER, DARREL F	28	7/7/94
DV	RIDENHOUR, RALPH	11	7/26/90
	RIDGWAY, MILLS	27	7/9/89
D	RILO, JOHN R	9	6/3/87
D	RIST, WAYNE H	25	3/29/80
D	RITCHIE, KENNETH E	29	7/7/94
D	RIZZO, RONALD J	33	3/4/93
D	ROBERTS, MICHAEL	12	11/4/87
D	ROBERTSON, HARRY A.	6	9/6/75
D	ROBERTSON, ROBERT A	29	6/13/78
D	ROBISON, MANOAH F	23	6/1/88
D	ROBLEDO, BERNARDO	12	4/1/92
D	RODRIGUES, ORLANDO W	26	2/3/88
D	RODRIGUEZ, LUIS R	30	8/2/89
	ROLEN, DALTON C	34	6/5/93
D	ROMO-LEROUX, GONZALO A	1	1/15/83
D	ROORDA, JAMES R	7	12/18/77

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
S	ROSAS, JOSEFINA P	20	2/20/89
D	ROSS, JOSEPH W	24	2/4/93
	ROSSO, GARY	28	7/18/92
D	ROSSO, RONALD J	23	11/7/90
D	ROY, CHARLES D	24	1/12/80
D	RUILoba, LUIS	14	5/6/87
D	RUSSELL, STANLEY M	19	8/6/85
S	RUSSO, JOSEPHINE	39	2/9/67
D	RYAN, ELLSWORTH J	25	4/10/82
D	RYAN, TERRENCE P	36	3/6/97
D	SAIN, RICK M	15	9/4/91
	SALO, LARRY M	26	12/18/94
D	SALOIS, JOHN	19	3/7/96
D	SAMARRON, LAWRENCE L	27	3/5/85
	SAMSEL, DAVID L	29	6/19/93
D	SAN FILIPPO, ROY F	25	3/30/80
D	SANCHEZ, JOSEPH X	14	4/1/73
S	SAPENA, ANN	29	9/15/85
D	SARGENT, GREGORY S	30	10/14/78
S	SATARIANO, ROXANN	27	9/22/94
S	SAWYER, BARBARA E	18	12/13/60
D	SAWYER, HOWARD D	13	4/1/75
D	SCARPACE, SAM J	30	4/1/72
D	SCHAAR, JOHN G	31	1/5/82
D	SCHAEFER, CHARLES L	29	2/14/73
S	SCHAEFER, LINDSAY JEAN	3	4/17/84
	SCHMIDT, PAUL E	30	1/15/94
D	SCHNEICKERT, EDWARD T JR	17	4/2/85
	SCHNEICKERT, GARY L	31	7/3/93
S	SCHNEICKERT, MARVE' M	27	1/4/92
D	SCHRIEFER, HENRY	29	1/7/93
D	SCHULLER, WARREN F	25	7/1/95
	SCHULTZ, THOMAS G	30	1/25/97
D	SCOTT, JOHN N	25	4/11/82
D	SEATON, CHARLES	15	8/2/83
D	SECK, THOMAS E	30	6/6/90
D	SEIBERT, SAM H	29	3/28/76
D	SEKANY, GREGORY A	6	1/3/77
S	SELLS, ASCENSAO	26	1/8/96
S	SELLS, CHRIS	26	1/8/96
S	SELLS, KURT	26	1/8/96
D	SELZER, WILLIAM J	29	1/4/96
	SESSIONS, RONALD C	28	9/11/93
D	SHACKELFORD, JEFF	24	4/3/84
D	SHANNON, CLARENCE M	22	9/11/77
D	SHANNON, GRETAAANN	13	1/1/79
S	SHANNON, MARJORIE D	35	1/26/73
D	SHANNON, RONALD D	25	7/7/81
	SHERMAN, GORDON L	32	7/3/93
ND	SILVA, EDWARD N	25	10/1/73
	SILVA, RAYMOND J	23	4/1/75
D	SILVERIA, GEORGE J	22	11/7/96
D	SILVERS, JAMES R	31	7/20/96

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
S	SIMPSON, ROBERTA	19	1/21/89
S	SIMS, ETHEL J	23	6/14/79
D	SIMS, WILLIAM L	24	9/2/93
	SIMSON, ROBERT B	30	3/26/95
D	SINCLAIR, ERNEST R	15	3/22/88
	SINCLAIR, ROBERT N	30	1/17/93
D	SINNOTT, GLENN V	28	4/1/75
D	SKEEN, JOHN A	30	3/7/96
D	SLINKY, STEPHEN F	26	6/23/95
ND	SMILEY, GLENN V	21	11/3/94
D	SMITH JR, WILLIAM R	25	9/1/94
D	SMITH, BRANNAN	12	9/3/92
	SMITH, JAMES L	30	8/6/89
	SMITH, RONALD H	29	7/3/93
D	SORAHAN, DENNIS	24	1/7/93
D	SPANGENBERG, HAROLD M	30	3/7/90
D	SPAULDING, BENJAMIN W	27	9/11/83
D	SPINELLI, MICHAEL T	8	4/7/94
D	SPINLER, JACK	30	3/5/85
	SPITZE, RANDALL L	27	11/10/96
	SPITZER, GLENN M	25	3/24/96
D	STAGG, KENNETH E	28	8/6/82
D	STANGEL, HARRY R	24	8/4/94
S	STANLEY, RUTH M	23	6/19/79
D	STEELE, EDWARD T	33	4/7/85
ND	STEFANINI, MARIO P	29	4/1/74
	STELZER, REX D	30	7/22/90
D	STENZEL, EUGENE F	8	8/1/70
S	STEWART, HELEN	24	2/27/96
D	STOUT, BERNARD	24	9/1/70
D	STRUTHERS, RICHARD M	25	1/1/81
D	STUEFLOTEN, LARRY N	27	1/7/87
	STURDIVANT, BILLY H	26	3/8/97
	STURDIVANT, MARCUS	26	1/12/85
D	SUrss, LEJAMES	30	1/8/92
ND	SULLIVAN, MARIS S	24	3/20/76
	SUMMERS, ROBERT J	31	3/11/95
	SUSKE, JOSEPH S	22	12/5/92
D	SUTHERLAND, EARL H	27	1/7/93
D	SUTTON, RANDALL R	23	11/6/91
D	SWANSON, FRANCIS E	8	4/6/86
S	SWARNER, JEANINE A	14	4/4/88
D	TABBAH JR, FRANK E	19	2/6/97
D	TAMARIT, JOE M	17	8/1/96
	TANNEHILL, RONALD R	31	10/15/95
S	TANNER, MARY	20	1/31/91
D	TAYLOR, JOHN L	27	4/1/93
D	TEESE, JESSE L	29	1/27/97
D	TENBRINK, ROBERT	9	9/11/79
D	TENNANT, EDWARD E	20	4/1/93
D	TERRY, GLENN	24	1/4/83
D	TERRY, JAMES	30	10/3/90
S	THANNISCH, SHIRLEY	23	10/27/87

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	THOMAS, RICHARD F	30	1/10/87
D	THOMPSON, GARY R	16	9/11/79
D	THOMPSON, M EARL	26	8/12/85
	THOMPSON, MICHAEL B	30	1/5/95
	TICE, STANLEY B	30	2/4/90
D	TOLEDO, RICHARD JOSEPH	32	2/2/95
D	TOLLENAAR, CORNEAL S	20	4/1/72
D	TOMLINSON, PAUL E	30	12/16/96
D	TONEY, JERRY A	22	11/18/84
D	TORGUSON, DONALD L	11	1/2/74
D	TOUSSAINT, HAROLD P	29	8/1/72
	TOWNEND, BARBARA C	24	4/3/84
D	TOWNEND, STEWART	24	4/3/84
	TRANBERG, DEWITT C	29	3/3/95
	TRASKOWSKI, JOSEPH	30	1/25/97
S	TRUE, EVELYN	31	9/1/94
D	TRUJILLO, DON	28	6/3/87
	TRUSSLER, JOHN	30	1/16/93
	TRUSSLER, PHYLLIS	29	10/1/92
D	TUMA, FRANK J	27	4/1/73
D	TURNAGE, GORDON E	8	3/8/68
D	TURNEY, RONALD	31	12/16/96
D	TUSH, RICHARD M	25	2/3/88
D	TYSON, DONALD I	22	12/4/85
S	URBANI, VIOLET	31	10/21/95
	UTZ, RONALD A	28	6/4/88
D	VAN DYCK, JON M	16	11/14/78
D	VAN ETEN, DAVID	31	3/18/79
D	VASQUEZ, RICHARD C	6	3/2/88
	VASTA, JOSEPH R	27	3/6/97
	VECKER, MARGO T	36	3/24/96
D	VERMILLION, ROBERT	30	8/5/92
S	VESELY, EVA M	3	6/23/85
D	VICKERS, WILSON R	28	3/5/86
D	VIERRA, MARTIN	20	10/5/88
D	VINCENT, WILLIAM T	31	1/5/95
S	VITTOE, DOROTHY E	29	6/10/92
D	VIZZUSI, MICHAEL	24	3/3/94
D	VIZZUSI, RICHARD A	29	1/16/93
D	VOLPE, LAWRENCE	20	8/5/87
	VUJEVICH, MATTHEW	32	2/15/93
D	WAGENER, DANIEL P	30	1/2/91
D	WAHL, JOHN D	26	3/4/93
D	WALKER, WILLIAM E	15	6/5/91
D	WALLACE, GORDON M	25	6/8/80
	WALLS, ROBERT H	30	5/1/90
D	WALTON, J C	4	4/1/73
D	WARNING, DONALD A	22	3/14/78
	WARNING, LOREN R	22	8/1/79
S	WARRICK, ANTOINETTE D	27	8/11/80
S	WARTHAN, KATHLEEN	31	1/12/95
D	WATTERBARGER, RICHARD D	27	11/6/91
D	WEBB, HARVEY	24	11/6/91

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	WEBB, ROBERT L	28	5/7/85
D	WEESNER, STEVEN LEE	12	4/24/83
D	WEIGAND, GEOFFREY	6	3/4/93
	WEINREB, JOSEPH	28	8/1/92
	WEISER, RICHARD S	28	3/11/95
D	WELCH, BRADFORD M	5	5/13/78
D	WELLS, WILLIAM J	31	4/2/85
D	WENDLING JR, RAYMOND A	28	2/19/95
S	WESTERHOUSE, WINIFRED D	27	7/7/91
D	WHEATLEY, MERLIN W	30	1/5/78
D	WHEATLEY, WINSFORD R	27	12/3/86
D	WHEELER, HENRY A	28	1/29/84
D	WHITLEY, FRED B	22	8/2/89
D	WIEN, WILLIAM A	27	3/30/79
D	WIENS, GEORGE M	24	4/13/80
D	WIESE, MERRYLE	30	9/6/89
S	WIESENDANGER, THERINE	30	11/5/88
D	WILLCOX, FORREST	33	4/1/93
D	WILLIAMS, DAVID	26	12/4/91
S	WILLIAMS, JANICE E	24	3/1/84
	WILLIAMS, JERRY	23	3/8/97
D	WILLIAMS, RONALD T	13	11/14/78
ND	WILLIS, RONALD L	10	1/15/74
	WILSON, ERIC E	26	12/29/96
S	WILSON, PHYLLIS	34	8/8/89
D	WILSON, ROGER	26	4/6/86
D	WILSON, STANLEY	26	1/7/93
D	WINDISCH, STEPHEN F	30	3/31/78
S	WIRHT, KIMBERLY	15	9/9/88
S	WISINSKI, MARGARET	28	11/22/95
	WISKEL, BILL F	26	2/6/96
D	WITMER, DAVID F	15	1/7/87
	WITMER, JANIS M	15	1/7/87
	WITTMAN, DOROTHY M	30	11/3/86
D	WITTMANN, WILLIAM J	30	11/3/86
	WOMACK, KENNETH R	27	7/3/93
	WOODALL, JACK O	30	3/12/95
D	WRIGHT, DOUGLAS D	25	6/3/87
D	WUNDERLICH, PHILLIP J	31	3/4/93
DV	YARBROUGH, ORVILLE	17	2/20/91
D	YELTON, BOB	27	5/4/88
D	YULES, KENNETH P	25	5/4/95
S	ZAMZOW, CAROL E	28	7/20/87
D	ZENAHLIK, THOMAS P	9	12/14/77
D	ZWEMKE, DOUGLAS K	25	9/5/96

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
TOTAL RETIREES: 941			
CODES:			
D	= DISABILITY		550
S	= SURVIVOR		132
ND	= NON-SERVICE CONNECTED DISABILITY		20
#	= NOT ENTITLED TO COST OF LIVING		1
DV	= DEFERRED VESTED		17

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**RETIREES AND BENEFICIARIES
FOR THE YEAR ENDING JUNE 30, 1997**
Chronological List With Benefit Amount

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	*** FINAL MONTH***		
				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	MAC LEAN, ARTHUR A	16	11/27/57	250.86	884.06	1,134.92
S	SAWYER, BARBARA E	18	12/13/60	224.69	796.23	1,020.92
	CAMPBELL, LAWRENCE B	31	2/1/63	417.58	1,271.24	1,688.82
	PRACNA, EDWARD S	36	9/13/63	431.27	1,312.92	1,744.19
ND	EMERY, LOUIS W	15	8/20/64	282.94	844.28	1,127.22
S	LUNSFORD, PHYLLIS M	37	6/25/65	345.38	964.93	1,310.31
D	HAAS, CARL G	21	6/7/66	337.89	944.00	1,281.89
D	MATTERN, JOHN A	16	7/16/66	391.56	1,093.96	1,485.52
S	RUSSO, JOSEPHINE	39	2/9/67	159.89	731.76	891.65
D	ANDERSON, WILLIAM E	9	11/14/67	377.00	1,005.56	1,382.56
D	TURNAGE, GORDON E	8	3/8/68	365.59	917.20	1,282.79
D	BARTOLINI, HERBERT R	8	4/1/68	366.77	920.15	1,286.92
D	BREWER, GLENN J	10	2/10/69	385.15	888.55	1,273.70
D	OSTERMEIER, CLIFFORD C	5	5/20/69	384.77	887.66	1,272.43
D	HART, JAMES H	1	12/3/69	383.42	884.55	1,267.97
	MC CAY, E D	27	2/1/70	999.77	2,153.03	3,152.80
	ANKENBAUER, FRANK J	24	7/5/70	576.31	1,241.09	1,817.40
D	STENZEL, EUGENE F	8	8/1/70	461.00	992.77	1,453.77
D	DAVIS, DALE D	8	9/1/70	461.00	992.77	1,453.77
D	STOUT, BERNARD	24	9/1/70	569.48	1,226.38	1,795.86
D	CANNELL, GEORGE H	33	1/16/71	1,486.60	3,081.89	4,568.49
ND	COOMER, SAM D	9	2/9/71	376.90	781.35	1,158.25
D	MASON, ROLAND S	7	6/22/71	511.45	1,060.30	1,571.75
D	KNAPP, JOHN F	30	7/15/71	1,484.00	3,076.53	4,560.53
D	LOWE, WILLIAM C	22	7/15/71	662.48	1,373.41	2,035.89
D	EVANS, CARL L	26	8/1/71	655.23	1,358.37	2,013.60
D	KENNEDY, EDWIN	24	8/1/71	744.57	1,543.59	2,288.16
ND	PLACE, ROBERT R	11	8/1/71	413.82	857.90	1,271.72
D	FLAIR, GARY L	9	10/12/71	506.35	1,049.72	1,556.07
D	HOULIHAN, EARL E	8	11/11/71	510.71	1,058.76	1,569.47
D	BIBBY, RICHARD A	15	12/1/71	508.13	1,053.41	1,561.54
D	MANTHEY, JAMES E	19	12/1/71	648.63	1,344.70	1,993.33
S	CECIL, GEORGIA L	18	1/26/72	318.63	890.19	1,208.82
ND	FRIES, JOSEPH J	22	2/15/72	691.49	1,354.47	2,045.96
D	HIGGINS JR, THOMAS J	24	3/1/72	1,040.20	2,037.52	3,077.72
D	LESLIE, SEAN R	8	3/1/72	530.28	1,038.69	1,568.97
	MARAL, MANUEL G	40	3/1/72	769.75	1,507.77	2,277.52
D	SCARPACE, SAM J	30	4/1/72	771.56	1,511.29	2,282.85
D	TOLLENAAR, CORNEAL S	20	4/1/72	647.13	1,267.58	1,914.71
D	MILLER, ARTHUR R	24	5/1/72	815.35	1,597.07	2,412.42
D	MILLER, DAVID P	31	7/2/72	944.25	1,849.56	2,793.81
	CARDONA, VELMA F	20	7/16/72	351.67	688.84	1,040.51
D	BERNARDO, C DONALD	27	8/1/72	753.53	1,476.00	2,229.53
D	PETERSEN, GUNNER	26	8/1/72	845.49	1,656.11	2,501.60
D	TOUSSAINT, HAROLD P	29	8/1/72	1,013.45	1,985.11	2,998.56
S	HALLER, JEAN M	25	9/6/72	1,397.95	2,064.19	3,462.14
D	LAMB, WILLIAM J	19	9/15/72	637.31	1,248.33	1,885.64
S	COLLINS, ANTOINETTE N	26	11/20/72	449.36	880.19	1,329.55

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D	MILLER, JESSE E	25	12/1/72	884.28	1,732.11	2,616.39
	KLEIN, ELMER L	32	1/3/73	1,643.50	2,899.13	4,542.63
D	LARSEN, JAMES D	13	1/15/73	605.17	1,067.53	1,672.70
S	SHANNON, MARJORIE D	35	1/26/73	651.44	1,276.02	1,927.46
D	SCHAEFER, CHARLES L	29	2/14/73	904.83	1,596.11	2,500.94
ND	DONOHOE, JAMES W	6	3/4/73	387.73	683.94	1,071.67
S	FERNANDEZ, BEVERLY J	23	3/11/73	305.26	911.59	1,216.85
D	GILBERT, GEORGE	27	3/15/73	731.12	1,289.69	2,020.81
ND	GRAY, LOREN B	30	4/1/73	853.13	1,504.91	2,358.04
D	SANCHEZ, JOSEPH X	14	4/1/73	658.00	1,160.72	1,818.72
D	TUMA, FRANK J	27	4/1/73	776.12	1,369.07	2,145.19
D	WALTON, J C	4	4/1/73	527.18	929.94	1,457.12
S	LA COUR, JOYCE	12	6/15/73	492.69	869.10	1,361.79
D	EVANS, DAVID T	26	8/1/73	955.34	1,685.20	2,640.54
ND	MARKS JR, LEONARD G	18	10/1/73	1,062.50	1,874.26	2,936.76
ND	SILVA, EDWARD N	25	10/1/73	870.38	1,535.35	2,405.73
D	CORDONI, JULIUS L	11	12/1/73	664.20	1,171.64	1,835.84
D	CRAWFORD, JAMES L	14	1/2/74	688.00	1,002.34	1,690.34
D	NUFER, JOSEPH M	14	1/2/74	688.00	1,002.34	1,690.34
D	TORGUSON, DONALD L	11	1/2/74	558.96	814.33	1,373.29
	CONROW, DAN R	28	1/5/74	974.21	1,419.30	2,393.51
ND	WILLIS, RONALD L	10	1/15/74	478.61	697.27	1,175.88
D	MARTINELLI, WALTER L	28	2/1/74	843.22	1,228.47	2,071.69
D	CHOYCE, JAMES A	14	3/1/74	603.25	878.85	1,482.10
D	COLLINS, BARTON L	38	3/1/74	1,709.63	2,490.74	4,200.37
D	GARRINGER, ESTIEL L	26	3/1/74	965.43	1,406.52	2,371.95
	PROVASI, DANTE C	27	3/1/74	868.46	1,265.25	2,133.71
	MAC KENZIE, WILLIAM H	29	4/1/74	1,549.13	2,256.90	3,806.03
ND	STEFANINI, MARIO P	29	4/1/74	939.06	1,368.11	2,307.17
S	REBHAND, ETHEL M	21	4/23/74	210.56	699.56	910.12
S	BUCK, LILLIAN M	20	5/15/74	557.90	812.79	1,370.69
	KING, BERNICE M	25	6/1/74	392.86	627.21	1,020.07
	FAVORITE, LAWRENCE R	35	6/12/74	1,074.00	1,564.68	2,638.68
D	COBURN, JIMMIE C	18	6/15/74	619.86	903.05	1,522.91
S	CAROTTA, SHIRLEY R	29	11/5/74	549.38	1,138.92	1,688.30
D	NURISIO, LOUIS G	14	12/1/74	663.37	966.46	1,629.83
D	DEVITT, FRANCIS M	28	2/1/75	1,051.73	1,341.81	2,393.54
D	KINCAID, RICHARD R	32	3/27/75	984.49	1,256.04	2,240.53
ND	DONALD, PEGGY J	24	4/1/75	535.28	682.94	1,218.22
D	KINNEY, THOMAS R	29	4/1/75	1,161.73	1,482.18	2,643.91
D	SAWYER, HOWARD D	13	4/1/75	657.32	838.62	1,495.94
	SILVA, RAYMOND J	23	4/1/75	774.72	988.43	1,763.15
D	SINNOTT, GLENN V	28	4/1/75	869.53	1,109.39	1,978.92
D	AZZARELLO, JOSEPH S	33	5/1/75	1,600.25	2,041.67	3,641.92
S	DONALD, PEGGY J	28	5/15/75	1,010.52	1,289.25	2,299.77
D	JACOBSON, GEORGE A	15	6/1/75	771.48	984.28	1,755.76
D	CUFFARO, MARCO	26	6/10/75	1,040.01	1,326.88	2,366.89
S	CARDONA, VELMA F	30	7/8/75	547.94	798.29	1,346.23
D	ROBERTSON, HARRY A	6	9/6/75	708.69	904.17	1,612.86
D	KEITH, GARY L	13	10/18/75	700.91	894.25	1,595.16
	KEISER, BETTY J	20	1/2/76	390.67	585.96	976.63
D	KOSIK, VICTOR A	28	1/3/76	1,039.81	1,215.36	2,255.17
	KUEHNIS, FLOYD E	34	2/7/76	1,475.52	1,724.66	3,200.18

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ND	SULLIVAN, MARIS S	24	3/20/76	1,026.50	1,199.82	2,226.32
D	NELSON, ROBERT P	30	3/21/76	993.62	1,161.39	2,155.01
D	SEIBERT, SAM H	29	3/28/76	1,216.75	1,422.19	2,638.94
D	MURTHA, WILLIAM J	9	4/1/76	663.30	775.30	1,438.60
D	RICCERI, FRANK J	28	4/1/76	940.03	1,098.74	2,038.77
D	COLE, VERNON S	24	6/13/76	1,033.41	1,207.89	2,241.30
D	MOGILEFSKY, ARTHUR A	9	7/4/76	755.16	882.66	1,637.82
S	LOPEZ, JESSIE CONVERSA	30	8/29/76	637.37	744.98	1,382.35
#	KEYSER, ELAINE L	28	9/19/76	375.00	0.00	375.00
D	KEYSER, ORVILLE J	28	9/19/76	847.16	1,273.92	2,121.08
D	SEKANY, GREGORY A	6	1/3/77	765.70	761.98	1,527.68
D	ELORREAGA, PAUL	14	1/12/77	792.82	788.97	1,581.79
S	AMBURGEY, DORINE	35	2/28/77	801.16	1,569.28	2,370.44
D	LEE, RAYMOND W	29	3/14/77	1,376.86	1,370.19	2,747.05
D	DWYER, GEORGE J	27	3/20/77	1,264.22	1,258.10	2,522.32
D	KASICH, ROBERT C	9	4/11/77	790.82	787.00	1,577.82
D	DEVENS, LEE E	28	4/17/77	1,671.95	1,663.83	3,335.78
	HICKEY, JANET S	31	4/23/77	1,213.72	1,137.32	2,351.04
D	BRUNE, RALPH F	29	6/1/77	1,390.32	1,383.58	2,773.90
D	ADAMS, VIRGINIA	22	6/14/77	825.44	821.45	1,646.89
	DE CAMP, HOWARD	24	7/6/77	1,114.57	1,109.16	2,223.73
D	BOLTON, HILBERT	30	7/12/77	1,369.66	1,363.02	2,732.68
D	JONES, ROBERT A	10	7/12/77	733.07	729.51	1,462.58
D	NELSON, MURRAY E	31	9/2/77	1,185.95	1,180.21	2,366.16
S	BELL, CHERYL J	2	9/11/77	302.33	570.27	872.60
D	SHANNON, CLARENCE M	22	9/11/77	979.86	975.10	1,954.96
D	ZENAHLIK, THOMAS P	9	12/14/77	841.81	837.72	1,679.53
D	ROORDA, JAMES R	7	12/18/77	818.44	814.47	1,632.91
D	WHEATLEY, MERLIN W	30	1/5/78	1,698.59	1,488.38	3,186.97
D	BENNETT, WILLIAM G	8	1/10/78	844.85	740.33	1,585.18
D	PAPA, RICK L	3	1/11/78	731.55	641.04	1,372.59
S	MC CUISTION, EVELYN M	18	1/20/78	688.33	603.16	1,291.49
	GERHARD, JOHN K	30	3/4/78	2,832.64	2,482.08	5,314.72
D	WARNING, DONALD A	22	3/14/78	946.48	829.36	1,775.84
D	WINDISCH, STEPHEN F	30	3/31/78	1,987.32	1,741.38	3,728.70
D	ALLEN, ROBERT L	21	4/1/78	1,631.93	1,429.98	3,061.91
S	MURTHA, MARY F	27	4/7/78	188.17	703.48	891.65
D	OZGA, JAN	10	5/9/78	831.98	716.35	1,548.33
D	WELCH, BRADFORD M	5	5/13/78	859.09	739.68	1,598.77
D	HOLMES, DANNY R	11	5/14/78	832.53	716.82	1,549.35
D	ROBERTSON, ROBERT A	29	6/13/78	1,243.36	1,070.56	2,313.92
D	NEIBAUR, RICHARD J	21	7/8/78	1,060.24	912.88	1,973.12
	ABBOTT, PATRICIA M	21	10/14/78	531.67	457.78	989.45
D	ESCOBAR, JOSEPH R	21	10/14/78	531.68	457.80	989.48
D	SARGENT, GREGORY S	30	10/14/78	1,738.26	1,496.67	3,234.93
D	EDWARDS, DONALD E	23	10/15/78	1,339.74	1,153.53	2,493.27
D	VAN DYCK, JON M	16	11/14/78	1,001.37	862.20	1,863.57
D	WILLIAMS, RONALD T	13	11/14/78	1,001.37	862.20	1,863.57
S	CISSELL, JANE M	15	12/9/78	505.88	645.42	1,151.30
D	SHANNON, GRETAAANN	13	1/1/79	720.88	579.99	1,300.87
D	RALSTON, LLOYD W	30	1/6/79	1,502.06	1,208.54	2,710.60
D	FUNK, HAROLD S	24	1/14/79	1,185.54	953.86	2,139.40
D	NOSEWORTHY, ALEC	31	2/15/79	1,257.92	1,012.10	2,270.02

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S	POELLE, JEAN A	17	2/16/79	312.33	783.59	1,095.92
	BALLARD, BUCK B	24	2/17/79	1,238.06	996.12	2,234.18
D	MC KAY, EDWARD D	32	3/17/79	2,329.43	1,874.19	4,203.62
D	MARSH, LEONARD H	16	3/18/79	971.60	781.72	1,753.32
D	VAN ETEN, DAVID	31	3/18/79	1,905.82	1,533.39	3,439.21
D	WIEN, WILLIAM A	27	3/30/79	1,397.10	1,124.08	2,521.18
D	KING, JAMES R	27	4/1/79	1,156.51	930.54	2,087.05
ND	JOST, FRANKLIN D	20	4/29/79	1,014.36	762.80	1,777.16
S	LORENZ, RUTH H	25	5/23/79	216.42	675.23	891.65
S	SIMS, ETHEL J	23	6/14/79	344.70	795.22	1,139.92
S	STANLEY, RUTH M	23	6/19/79	204.11	727.49	931.60
	WARNING, LOREN R	22	8/1/79	725.24	533.41	1,258.65
D	PIPKINS, ROBERT W	20	8/4/79	990.59	728.57	1,719.16
D	EVANS I, HAROLD H	28	8/14/79	1,397.28	1,027.71	2,424.99
D	MC GREW, JAMES M	8	9/9/79	865.65	636.70	1,502.35
D	TENBRINK, ROBERT	9	9/11/79	844.90	621.42	1,466.32
D	THOMPSON, GARY R	16	9/11/79	1,002.51	737.34	1,739.85
D	DE LUCA, PETER P	31	9/15/79	1,301.18	957.02	2,258.20
D	PINCK, GREGORY J	9	10/9/79	843.90	620.66	1,464.56
D	GREER, DENNY R	28	10/14/79	1,391.65	1,023.55	2,415.20
S	BAROZZI, MARYANN	26	10/23/79	449.50	880.47	1,329.97
	RAGSDALE, ELWIN G	28	11/11/79	1,022.91	752.35	1,775.26
D	GERMANO, EUGENE J	32	1/12/80	1,675.15	1,232.03	2,907.18
D	ROY, CHARLES D	24	1/12/80	1,430.19	1,051.88	2,482.07
D	JURADO, JOHN J	19	2/19/80	1,024.49	753.49	1,777.98
D	NAGENGAST, THOMAS G	25	3/11/80	1,315.26	967.35	2,282.61
D	CUNNINGHAM, ELIZABETH J	23	3/15/80	979.74	720.57	1,700.31
D	KEENEY, WILLIAM H	24	3/15/80	1,101.14	809.90	1,911.04
D	MILLER, DOROTHY H	20	3/16/80	842.39	619.55	1,461.94
D	RIST, WAYNE H	25	3/29/80	1,335.07	981.93	2,317.00
D	CIRAULO, SALVADOR J	33	3/30/80	1,556.84	1,145.06	2,701.90
D	COTTLE, EDWARD M	26	3/30/80	1,396.64	1,027.20	2,423.84
D	DE LISE, JOSEPH S	23	3/30/80	1,082.04	795.85	1,877.89
D	LUCCHESI, GEORGE	28	3/30/80	1,504.12	1,106.26	2,610.38
D	SAN FILIPPO, ROY F	25	3/30/80	1,332.57	980.07	2,312.64
D	ONZO, JOSEPH J	24	4/13/80	1,107.69	810.97	1,918.66
D	WIENS, GEORGE M	24	4/13/80	1,277.75	935.50	2,213.25
D	JAEGER, GEORGE N	10	4/20/80	911.80	667.54	1,579.34
D	DORR, DONALD R	20	5/13/80	471.64	342.91	814.55
	DORR, SHIRLEY	20	5/13/80	471.64	342.91	814.55
	LAIL, HAROLD A	24	5/25/80	987.47	717.96	1,705.43
D	WALLACE, GORDON M	25	6/8/80	1,319.76	955.09	2,274.85
D	PARADISO, JOSEPH	33	7/5/80	1,586.08	1,113.85	2,699.93
D	BARNETT, JAMES E	30	7/12/80	1,622.22	1,139.23	2,761.45
S	WARRICK, ANTOINETTE D	27	8/11/80	448.41	929.61	1,378.02
D	CONYERS JR, FRANCIS E	24	9/13/80	1,278.51	887.23	2,165.74
D	NEWMAN, DON M	21	9/14/80	975.00	676.58	1,651.58
D	MEAGHER, ROBERT W	24	1/1/81	1,146.07	776.17	1,922.24
D	STRUTHERS, RICHARD M	25	1/1/81	1,384.31	937.54	2,321.85
D	BOHN, THEODORE M JR	20	1/6/81	1,434.65	971.61	2,406.26
D	MULLINS, FRED R	14	1/12/81	952.00	644.72	1,596.72
D	BORCH, HENRY H	25	1/13/81	1,788.64	1,211.35	2,999.99

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D	BROWN, WILLIAM J	29	1/17/81	2,172.83	1,471.52	3,644.35
D	PETERSON, COURTNEY	21	2/1/81	1,163.64	784.17	1,947.81
D	GUIDO, JAMES J JR	25	2/28/81	1,402.15	941.70	2,343.85
D	GARINO, KENNETH J	21	3/3/81	1,012.88	677.51	1,690.39
D	MOORE, SHARON A	14	3/3/81	762.67	488.42	1,251.09
D	HILL, RICHARD N	25	3/31/81	1,661.18	1,111.17	2,772.35
D	BUSH, WILBERT E	16	6/3/81	992.32	568.70	1,561.02
D	MC VEA, IRVING	24	7/7/81	1,218.23	717.70	1,935.93
D	SHANNON, RONALD D	25	7/7/81	1,196.57	704.91	1,901.48
D	CANCILLA, JOSEPH	24	7/12/81	1,210.96	713.42	1,924.38
S	ERICKSON, SCOTT G	13	8/25/81	522.39	237.54	759.93
D	JOHNS, MERLE W	26	9/1/81	1,580.79	919.00	2,499.79
S	ANDERSON, ELSIE H	26	9/6/81	474.50	929.43	1,403.93
D	DOYLE, PATRICK B	14	10/6/81	1,054.36	608.69	1,663.05
D	MAZZONE, RICHARD T	13	11/3/81	1,083.64	621.51	1,705.15
D	MOORE, ANN C	21	1/5/82	1,205.76	682.16	1,887.92
D	MUSSER, MARILYN J	12	1/5/82	967.82	547.56	1,515.38
D	SCHAAR, JOHN G	31	1/5/82	1,548.29	875.96	2,424.25
D	MOORE, DONALD E	28	1/9/82	1,855.52	1,049.76	2,905.28
D	FANUCCHI, ROSCOE	32	1/16/82	1,974.05	1,116.86	3,090.91
D	GIVIN, WILBUR	27	1/16/82	1,549.83	876.82	2,426.65
S	HALL, BENITA	15	2/6/82	621.74	793.24	1,414.98
D	BOND, WILLIAM R	23	3/2/82	1,339.88	747.61	2,087.49
D	NORTON, PHILLIP O	20	3/2/82	1,570.47	876.26	2,446.73
D	RYAN, ELLSWORTH J	25	4/10/82	1,669.68	931.65	2,601.33
D	SCOTT, JOHN N	25	4/11/82	1,470.29	820.38	2,290.67
D	CALTABIANO, ROBERT A	11	6/6/82	1,168.81	652.17	1,820.98
D	STAGG, KENNETH E	28	8/6/82	2,314.83	1,256.57	3,571.40
D	BRADFORD, GEORGE H	37	8/7/82	2,064.06	1,120.46	3,184.52
D	ANASTACIO, OLIVER J	29	8/8/82	1,628.90	884.25	2,513.15
D	EWING, DONALD E	27	9/11/82	2,232.61	1,211.95	3,444.56
D	GRAY, LYLE L	9	10/5/82	1,280.25	695.00	1,975.25
S	LANGDON, JEROMY	10	10/31/82	622.88	263.07	885.95
D	FRATES, CHARLES W	27	11/2/82	1,879.44	1,020.23	2,899.67
D	TERRY, GLENN	24	1/4/83	1,773.71	962.84	2,736.55
S	GREEN, SUSAN	27	1/6/83	920.88	499.80	1,420.68
D	ROMO-LEROUX, GONZALO A	1	1/15/83	954.09	517.92	1,472.01
D	OWEN, LESLIE B	25	2/1/83	1,571.13	852.87	2,424.00
D	KEY, BILLY P	24	3/5/83	1,563.23	848.58	2,411.81
S	POWERS, ANNETTE	39	4/7/83	156.20	766.57	922.77
D	BLACKSTOCK, M CARROLL	21	4/9/83	1,604.16	866.01	2,470.17
D	WEESNER, STEVEN LEE	12	4/24/83	1,299.24	701.40	2,000.64
ND	EARNSHAW, JOSEPH W JR	22	6/7/83	1,496.76	796.83	2,293.59
D	CASTLIO, GLEN	21	6/15/83	1,643.89	875.13	2,519.02
ND	PLINSKI, LEO G	26	6/17/83	1,758.84	936.32	2,695.16
D	DYE, DONALD A	25	7/10/83	1,899.38	974.16	2,873.54
D	GREEN, NORMAN W	19	7/30/83	1,331.05	682.64	2,013.69
D	BRAZIL, LA VERN F	30	8/2/83	1,958.37	998.62	2,956.99
D	SEATON, CHARLES	15	8/2/83	1,325.31	675.82	2,001.13
D	LANE, GAYLORD R	24	8/28/83	1,582.84	807.11	2,389.95
D	SPAULDING, BENJAMIN W	27	9/11/83	1,634.08	825.99	2,460.07
D	GEPPERT, KENNETH J	12	10/4/83	1,414.16	710.62	2,124.78

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D	ANDERSON, ALGIE	29	11/30/83	2,007.00	999.60	3,006.60
D	GRANT, ROBERT A	14	12/6/83	1,567.07	775.84	2,342.91
D	WHEELER, HENRY A	28	1/29/84	1,964.63	963.90	2,928.53
D	PULLIAM, NORVEL	25	2/7/84	2,331.97	1,137.22	3,469.19
S	WILLIAMS, JANICE E	24	3/1/84	841.68	436.67	1,278.35
D	CHAMBERS, ROYCE R	15	3/6/84	1,402.69	677.80	2,080.49
D	BELL, ROBERT M	22	4/3/84	2,143.06	1,001.68	3,144.74
D	HOUSTON, HERRELL J	20	4/3/84	1,631.38	762.50	2,393.88
D	SHACKELFORD, JEFF	24	4/3/84	2,003.08	936.27	2,939.35
	TOWNEND, BARBARA C	24	4/3/84	506.36	236.67	743.03
D	TOWNEND, STEWART	24	4/3/84	1,200.84	561.28	1,762.12
S	SCHAEFER, LINDSAY JEAN	3	4/17/84	602.89	275.60	878.49
D	MOORE, BRUCE	27	5/1/84	2,600.03	1,204.13	3,804.16
S	ALVARES, VIRGINIA	23	6/5/84	187.60	704.05	891.65
D	MAYER, NICK S	31	9/9/84	2,153.43	944.74	3,098.17
D	ANGELL, MERRIL K	21	11/6/84	1,825.59	787.97	2,613.56
D	CLET, VINCENT H	21	11/6/84	3,070.94	1,325.51	4,396.45
D	TONEY, JERRY A	22	11/18/84	1,663.28	717.93	2,381.21
D	CATES, LOWELL D	12	12/4/84	1,439.54	617.27	2,056.81
D	PURSER, OWEN	21	12/4/84	1,769.65	758.84	2,528.49
S	FISHER, PEARL	22	12/17/84	286.86	749.03	1,035.89
	STURDIVANT, MARCUS	26	1/12/85	2,213.02	939.52	3,152.54
D	GERDTS, HANS B	30	2/5/85	2,531.18	1,067.41	3,598.59
D	MOIR, ROBERT C	30	2/9/85	2,920.20	1,231.47	4,151.67
S	MOODY, NORMA J	30	2/23/85	493.50	870.54	1,364.04
D	SAMARRON, LAWRENCE L	27	3/5/85	2,146.64	896.11	3,042.75
D	SPINLER, JACK	30	3/5/85	2,203.40	919.83	3,123.23
	OTTER, LORRENCE J	31	3/7/85	3,411.23	1,424.05	4,835.28
	HUNT, LYLE W	31	3/9/85	3,408.08	1,422.71	4,830.79
D	MURRAY, WILLIAM C	26	3/10/85	2,879.42	1,202.02	4,081.44
D	LONG, GEORGE	21	3/23/85	1,411.17	589.10	2,000.27
D	SCHNEICKERT, EDWARD T JR	17	4/2/85	1,550.59	636.60	2,187.19
D	WELLS, WILLIAM J	31	4/2/85	2,553.98	1,048.57	3,602.55
D	STEELE, EDWARD T	33	4/7/85	2,563.81	1,052.59	3,616.40
D	BOOZEL, BENJAMIN F	21	5/7/85	1,421.99	577.94	1,999.93
D	WEBB, ROBERT L	28	5/7/85	2,129.96	865.69	2,995.65
S	HORNBECK, ESTHER M	36	5/21/85	731.49	1,065.70	1,797.19
S	DUPONT, EDNA J	13	5/25/85	2,225.67	771.26	2,996.93
D	CARROLL, RICHARD	7	6/4/85	1,332.36	537.87	1,870.23
S	MOLINA, NORMA L	3	6/23/85	419.37	169.31	588.68
S	VESELY, EVA M	3	6/23/85	838.74	338.59	1,177.33
S	BUNCH, NICOLE	4	7/30/85	749.03	299.28	1,048.31
S	NODDINGS, NANCY N	4	7/30/85	1,123.55	448.95	1,572.50
	FERDINANDSEN, EDWARD S	28	8/2/85	1,990.71	789.98	2,780.69
D	LANCH, KENNETH D	25	8/6/85	1,884.65	747.90	2,632.55
D	RUSSELL, STANLEY M	19	8/6/85	1,497.83	594.40	2,092.23
	CORNELIUS, JAMES H	25	8/10/85	2,210.91	877.38	3,088.29
D	THOMPSON, M EARL	26	8/12/85	3,480.05	1,381.01	4,861.06
S	BLOOMFIELD, JEAN M	24	8/31/85	493.70	613.18	1,106.88
D	FRIDAY, JAMES E	25	9/3/85	2,247.73	882.73	3,130.46
D	GREER, DON R	17	9/3/85	1,512.28	593.91	2,106.19
D	KREGEL, JOHN H	18	9/3/85	1,500.33	589.20	2,089.53

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S	SAPENA, ANN	29	9/15/85	772.98	986.20	1,759.18
S	BROWDER, LUCILLE E	22	9/25/85	205.23	686.42	891.65
S	JONES, RUTH L	32	10/24/85	995.52	857.15	1,852.67
	EVANS, FRANKLYNN	26	11/1/85	619.02	238.86	857.88
D	EVANS, MERLIN C	26	11/1/85	1,718.70	663.18	2,381.88
S	CONNELL, CATHERINE M	31	11/20/85	417.89	899.94	1,317.83
D	BARIKMO, JON W	22	12/4/85	1,883.76	721.70	2,605.46
D	CUMMINS, GAYLE L	22	12/4/85	1,649.14	631.82	2,280.96
D	TYSON, DONALD I	22	12/4/85	1,764.35	675.96	2,440.31
S	MCCARGAR, JULIE	2	12/15/85	230.61	346.04	576.65
D	ANDERSON, DENNIS G	30	12/16/85	2,671.63	1,023.54	3,695.17
D	CROWDER, ROBERT J	26	1/8/86	2,331.21	883.53	3,214.74
	HEIKEN, ALBERT L	29	1/25/86	2,617.13	991.87	3,609.00
D	EMMONS, JAMES L	21	2/5/86	1,926.17	724.73	2,650.90
D	HUBBARD, GERALD A	24	2/5/86	2,178.34	819.62	2,997.96
	LIRA, ALICE	34	2/5/86	1,063.76	400.24	1,464.00
D	LIRA, ROBERT P	34	2/5/86	1,626.42	611.97	2,238.39
D	MALVINI, MERRILL J	30	2/5/86	2,689.85	1,012.07	3,701.92
S	CLEARY, MARIAN L	28	2/8/86	889.12	884.81	1,773.93
D	BURROUGHS, BOBBY	28	2/18/86	2,549.12	959.12	3,508.24
D	CAPP, WALTER M	27	3/5/86	2,444.26	909.61	3,353.87
D	DOBSON, RICHARD	22	3/5/86	1,777.19	661.38	2,438.57
D	ILSE, ROY	28	3/5/86	3,023.32	1,125.08	4,148.40
D	VICKERS, WILSON R	28	3/5/86	2,533.36	952.96	3,486.32
D	SWANSON, FRANCIS E	8	4/6/86	1,410.55	521.12	1,931.67
D	WILSON, ROGER	26	4/6/86	2,187.50	808.15	2,995.65
D	CAMPOS, ARTHUR J	10	6/4/86	1,579.35	577.12	2,156.47
D	KELLY, JAMES D	17	6/4/86	1,573.50	575.01	2,148.51
D	LOPEZ, DANIEL M	10	6/4/86	1,572.42	574.59	2,147.01
D	PUGH, TOMMY E	13	6/4/86	1,580.08	577.40	2,157.48
D	BENSON, LLOYD L	31	6/5/86	2,110.18	771.10	2,881.28
S	CAMPBELL, VIRGINIA M	25	7/10/86	694.65	691.29	1,385.94
S	MITCHELL, BETTY	23	7/15/86	952.91	749.98	1,702.89
S	CAPURSO, KAREN L	14	7/20/86	591.67	588.81	1,180.48
D	FORD, CHARLES L	26	8/6/86	2,480.52	893.10	3,373.62
D	LIVINGSTONE, JOHN	28	8/19/86	2,635.55	948.93	3,584.48
D	BRIDGES, RICHARD S	3	9/3/86	1,601.80	574.56	2,176.36
D	COSSEY, KENT H	16	9/3/86	1,603.75	575.26	2,179.01
D	KRAEMER, OLIVER F	23	9/13/86	2,165.90	776.89	2,942.79
D	CATANIA, SEBASTIAN J	8	10/1/86	1,430.01	509.11	1,939.12
D	KNOPF, ARTHUR E	30	11/3/86	3,231.70	1,141.82	4,373.52
	WITTMAN, DOROTHY M	30	11/3/86	809.33	285.95	1,095.28
D	WITTMANN, WILLIAM J	30	11/3/86	1,981.47	700.10	2,681.57
D	LLORCA, JOHN E	21	11/17/86	1,531.73	541.18	2,072.91
S	HASLEMAN, MARY L	20	12/1/86	1,029.86	464.61	1,494.47
D	BROWN, EUGENE	29	12/3/86	2,760.93	968.08	3,729.01
D	LEROY, JAMES A	20	12/3/86	1,686.03	591.18	2,277.21
D	WHEATLEY, WINSFORD R	27	12/3/86	2,222.81	779.39	3,002.20
S	KORTH, RAYLENE	29	1/6/87	1,409.69	492.40	1,902.09
S	PETERSON, CHARLOTTE K	26	1/7/87	1,399.41	488.80	1,888.21
D	STUEFLOTEN, LARRY N	27	1/7/87	4,084.83	1,426.81	5,511.64
D	WITMER, DAVID F	15	1/7/87	1,333.87	465.92	1,799.79

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	WITMER, JANIS M	15	1/7/87	295.78	103.32	399.10
D	THOMAS, RICHARD F	30	1/10/87	2,833.13	989.58	3,822.71
D	NEWTON, JACK N	26	2/4/87	2,188.40	758.51	2,946.91
D	LINDEN, LAWRENCE D	26	3/4/87	2,140.44	736.11	2,876.55
D	PIERCE, JOHN R	27	3/8/87	2,228.18	766.32	2,994.50
D	EDWARDS, ROBERT W	25	4/1/87	2,419.39	825.75	3,245.14
D	GERBINO, FRED W	28	4/1/87	3,376.59	1,152.44	4,529.03
D	KELSEY, BERT E	27	4/1/87	2,593.75	885.26	3,479.01
D	BAILEY, WILLIAM S	29	4/5/87	2,852.78	973.67	3,826.45
D	COBURN, ETHAN M	32	5/6/87	2,476.92	835.69	3,312.61
D	ECKSTROM, RICHARD	6	5/6/87	1,679.80	566.73	2,246.53
D	GURLEY, EDWARD E	26	5/6/87	2,225.10	750.73	2,975.83
D	RUILOBA, LUIS	14	5/6/87	1,923.85	649.09	2,572.94
D	BYFIELD JR, PAUL J	20	6/3/87	1,699.24	568.89	2,268.13
D	MARTIN, W J TILMON	23	6/3/87	2,242.01	750.59	2,992.60
D	O NEILL, WILLIAM F	25	6/3/87	2,492.26	834.37	3,326.63
D	RIOLO, JOHN R	9	6/3/87	1,920.49	642.96	2,563.45
D	TRUJILLO, DON	28	6/3/87	3,144.67	1,052.80	4,197.47
D	WRIGHT, DOUGLAS D	25	6/3/87	2,426.66	812.40	3,239.06
S	ZAMZOW, CAROL E	28	7/20/87	1,043.25	494.15	1,537.40
S	REINMUTH, LORRAINE	27	7/29/87	1,443.95	477.75	1,921.70
D	VOLPE, LAWRENCE	20	8/5/87	1,731.57	568.41	2,299.98
D	CANEPA, ALLAN	9	9/2/87	1,515.44	491.54	2,006.98
D	HARTMAN, LEONARD J	23	9/2/87	1,926.55	624.87	2,551.42
D	HOLMES, MARK A	30	9/2/87	2,919.05	946.79	3,865.84
S	JONES, RUTH E	34	9/30/87	1,082.40	1,909.35	2,991.75
D	HEWETT, RUSSELL	23	10/7/87	2,311.35	743.65	3,055.00
D	MALECH, KEITH R	10	10/7/87	1,959.13	630.31	2,589.44
D	MILLER, ROLAND D	31	10/7/87	2,955.10	950.76	3,905.86
D	PITTS, PHILLIP J	14	10/7/87	1,668.75	536.88	2,205.63
S	THANNISCH, SHIRLEY	23	10/27/87	2,857.90	919.47	3,777.37
D	ROBERTS, MICHAEL	12	11/4/87	1,706.85	542.48	2,249.33
S	LINTERN, LYNDA	15	12/13/87	1,281.53	673.27	1,954.80
D	BELL, DONALD A	30	1/6/88	2,969.83	924.5	3,894.33
D	GRANOSKI, NICKLAS A	25	1/6/88	2,199.23	684.64	2,883.87
D	MICHAELSON, ELIZABETH A	22	1/6/88	2,104.75	655.08	2,759.83
D	NEWMAN, TERRY	27	1/6/88	2,386.50	742.88	3,129.38
D	HUNTER, RICHARD D	27	1/7/88	2,678.89	833.94	3,512.83
D	BALLARD, GORDON	29	2/3/88	3,903.47	1,204.97	5,108.44
D	MINFORD, ROBERT I	25	2/3/88	2,571.50	793.79	3,365.29
D	RODRIGUES, ORLANDO W	26	2/3/88	2,244.50	692.83	2,937.33
D	TUSH, RICHARD M	25	2/3/88	2,204.12	680.38	2,884.50
D	MORTON, BRUCE	30	3/2/88	3,022.30	921.12	3,943.42
D	POWERS, RONALD R	24	3/2/88	1,121.82	502.45	1,624.27
D	POWERS, SHARON	24	3/2/88	858.54	79.61	938.15
D	VASQUEZ, RICHARD C	6	3/2/88	1,714.65	522.57	2,237.22
D	SINCLAIR, ERNEST R	15	3/22/88	1,542.05	469.98	2,012.03
S	SWARNER, JEANINE A	14	4/4/88	2,191.85	662.44	2,854.29
D	GINGERICH, FREEMAN A	26	4/6/88	3,341.71	1,009.99	4,351.70
D	HERNANDEZ, EUSEVIO	30	4/6/88	4,697.74	1,419.83	6,117.57
D	MATHIS, JERRY L	14	4/6/88	1,734.58	524.24	2,258.82
S	BERNARDO, ELIZABETH	30	4/11/88	436.62	639.61	1,076.23

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S	QUAIN, DOROTHY	22	4/29/88	252.33	790.77	1,043.10
D	DOWLING, RONALD A	19	5/4/88	2,024.78	604.27	2,629.05
D	KOCINA, KENNETH R	24	5/4/88	2,478.32	739.63	3,217.95
D	YELTON, BOB	27	5/4/88	2,148.02	641.04	2,789.06
D	LEMMONS, LOREN M	25	6/1/88	2,532.46	749.37	3,281.83
D	ROBISON, MANOAH F	23	6/1/88	2,774.06	820.87	3,594.93
	UTZ, RONALD A	28	6/4/88	3,921.71	1,160.46	5,082.17
S	ANDERSON, KATHLEEN	23	6/8/88	354.75	763.95	1,118.70
D	GARDINER, GEORGE	12	8/2/88	1,748.98	506.46	2,255.44
D	CLARK, JOSEPH H	26	8/3/88	2,672.41	773.85	3,446.26
D	PERKINS, ROBERT H	20	8/3/88	1,597.64	462.64	2,060.28
DV	CALDERON, JOHN	12	8/26/88	516.33	149.51	665.84
D	MEHRKENS, LES L	27	9/7/88	2,381.18	680.48	3,061.66
D	MOSS, DAVID H	15	9/7/88	1,747.20	499.31	2,246.51
D	PENAFLOR, JOSEPH	29	9/7/88	3,013.38	861.14	3,874.52
S	WIRHT, KIMBERLY	15	9/9/88	2,646.00	756.16	3,402.16
D	VIERRA, MARTIN	20	10/5/88	1,828.76	517.97	2,346.73
D	DIQUISTO, JOHN A	30	10/29/88	3,070.42	869.66	3,940.08
D	KNUTZEN, EMMETT	26	11/2/88	2,117.25	591.63	2,708.88
S	WIESENDANGER, THERINE	30	11/5/88	1,171.64	401.73	1,573.37
S	BLACKMORE, RUBY L	42	11/23/88	976.76	2,024.95	3,001.71
D	GUYTON, TERRY W	14	1/4/89	1,728.43	472.03	2,200.46
D	HEROLD, MILTON R	30	1/4/89	2,672.67	729.91	3,402.58
S	SIMPSON, ROBERTA	19	1/21/89	1,336.90	365.12	1,702.02
S	RICE, PHILLIP K	29	2/5/89	2,361.22	638.89	3,000.11
S	ROSAS, JOSEFINA P	20	2/20/89	1,335.65	361.40	1,697.05
S	FALCAO, CONNIE	7	3/23/89	939.50	250.88	1,190.38
S	FALCAO, NICOLE M	7	3/23/89	834.97	222.49	1,057.46
D	MC CLURE, EARL R	28	4/5/89	2,957.24	763.50	3,720.74
D	MESSIMER, DWIGHT R	22	4/5/89	2,337.53	603.50	2,941.03
S	MATSON, ALICE T	8	4/6/89	345.75	744.58	1,090.33
DV	KAMINSKY, GLENN F	23	4/29/89	1,399.86	361.42	1,761.28
D	ASHBY, KAY B	31	6/7/89	3,147.40	793.33	3,940.73
D	BRITTON, ROSEMARIE	20	6/7/89	2,203.70	555.46	2,759.16
D	HOGATE, CHARLES S	22	6/7/89	2,035.66	513.11	2,548.77
ND	FALER, LAWRENCE	23	6/17/89	2,195.79	553.47	2,749.26
S	MILES, LUANN	20	7/2/89	1,294.79	425.06	1,719.85
	RIDGWAY, MILLS	27	7/9/89	2,900.23	720.38	3,620.61
DV	PROPST, JAY H	21	7/31/89	1,720.23	427.28	2,147.51
D	CATALDO, RONALD V	25	8/2/89	2,670.53	656.78	3,327.31
D	COMELLI, IVAN F	30	8/2/89	4,268.88	1,049.87	5,318.75
D	KOSOVILKA, ROBERT S	25	8/2/89	2,671.32	656.97	3,328.29
D	LA MAR, JAMES A	34	8/2/89	3,170.40	779.72	3,950.12
D	MARTIN, KENNETH J	27	8/2/89	2,313.13	568.88	2,882.01
D	RODRIGUEZ, LUIS R	30	8/2/89	3,170.40	779.72	3,950.12
D	WHITLEY, FRED B	22	8/2/89	2,083.77	512.49	2,596.26
	SMITH, JAMES L	30	8/6/89	3,174.20	780.66	3,954.86
S	WILSON, PHYLLIS	34	8/8/89	477.77	1,028.89	1,506.66
D	HADA, PHILLIP J	24	9/6/89	2,663.82	645.35	3,309.17
D	WIESE, MERRYLE	30	9/6/89	3,185.43	771.73	3,957.16
S	KNUPP, MARY A	12	10/10/89	1,600.10	383.74	1,983.84
D	JOHNSON, THORFINNUR	30	10/29/89	2,769.17	664.11	3,433.28

<u>CODE</u>	<u>NAME</u>	<u>YRS</u>	<u>DATE</u> <u>RET/DTH</u>	*** FINAL MONTH***		
				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	MORRIS, DEBORAH	4	10/29/89	1,638.78	393.01	2,031.79
S	FAIRBROTHER, AMBER	16	11/7/89	923.82	190.53	1,114.35
S	FAIRBROTHER, CAROLE	16	11/7/89	1,276.71	269.18	1,545.89
S	FLESNER, ANN	25	11/12/89	192.65	729.57	922.22
D	KNELL, RICHARD W	31	1/3/90	2,817.29	648.06	3,465.35
	LASSALLE, MARCEL	31	1/7/90	2,805.14	645.28	3,450.42
D	DEMCKOWSKI, LAWRENCE T	30	1/10/90	3,234.29	743.97	3,978.26
	TICE, STANLEY B	30	2/4/90	3,265.90	743.26	4,009.16
	GRAVES, ERNEST P	30	2/7/90	3,289.30	748.57	4,037.87
D	CARAGHER, EDWARD L	21	3/7/90	2,044.45	457.76	2,502.21
D	MC DONALD, GERALD J	30	3/7/90	3,262.00	730.38	3,992.38
	NAMBA, BOB	30	3/7/90	3,294.95	737.75	4,032.70
D	PERCELLE, RALPH	16	3/7/90	1,896.81	424.71	2,321.52
D	SPANGENBERG, HAROLD M	30	3/7/90	3,298.56	738.58	4,037.14
D	EASTMAN, VICKI H	28	4/4/90	4,166.93	776.13	4,943.06
	WALLS, ROBERT H	30	5/1/90	2,718.11	496.86	3,214.97
S	LAW, MARY F	20	5/17/90	3,135.96	573.25	3,709.21
DV	BOONE, RICHARD F	14	5/25/90	592.08	108.24	700.32
D	SECK, THOMAS E	30	6/6/90	3,871.54	698.78	4,570.32
S	HOWARD, MILDRED L	20	6/20/90	426.56	752.45	1,179.01
	STELZER, REX D	30	7/22/90	3,353.90	593.74	3,947.64
DV	RIDENHOUR, RALPH	11	7/26/90	487.17	86.24	573.41
D	BRYANT, GERALD	28	8/1/90	2,749.93	480.47	3,230.40
D	CASTRO, MIGUEL R	30	8/1/90	3,333.49	582.42	3,915.91
D	EWING, PAUL	9	8/1/90	1,921.02	335.66	2,256.68
D	GONZALES, CARMELO	25	8/1/90	2,471.02	431.76	2,902.78
	CORMANY, MICHAEL	26	8/20/90	2,551.76	445.85	2,997.61
	FRECHETTE, PAMELA J	20	8/25/90	641.57	112.09	753.66
DV	FRECHETTE, RICHARD	20	8/25/90	943.87	164.92	1,108.79
	OBEIRNE, RAYMOND J	30	9/16/90	3,400.64	582.39	3,983.03
	BREWSTER, LEILANI	30	10/3/90	1,355.00	228.94	1,583.94
D	TERRY, JAMES	30	10/3/90	2,594.85	438.40	3,033.25
D	BRAZELL, RICHARD L	30	11/7/90	3,380.03	559.36	3,939.39
	DAVIS, DONALD W	25	11/7/90	1,911.91	316.41	2,228.32
	DAVIS-KNOWLES, ANN	25	11/7/90	637.31	105.46	742.77
D	ROSSO, RONALD J	23	11/7/90	3,185.31	527.13	3,712.44
D	GENTILE, STANLEY R	24	12/5/90	2,433.52	397.11	2,830.63
S	HORTON, PAULINE	32	12/13/90	2,687.34	619.20	3,306.54
D	CHAVIEL, STEVE M	26	1/2/91	3,045.47	486.43	3,531.90
D	WAGENER, DANIEL P	30	1/2/91	2,986.02	476.92	3,462.94
	METCALF, JAMES H	20	1/18/91	1,567.81	250.41	1,818.22
S	TANNER, MARY	20	1/31/91	402.16	833.73	1,235.89
D	BAXTER, JOSEPH	13	2/7/91	1,759.25	276.93	2,036.18
S	KLEIN, DORIS	31	2/19/91	940.77	936.21	1,876.98
DV	YARBROUGH, ORVILLE	17	2/20/91	1,385.84	218.15	1,603.99
ND	GRAY, THOMAS	28	3/2/91	4,125.27	635.08	4,760.35
DV	BAKER, IRWIN C	23	3/19/91	908.34	139.83	1,048.17
	GAYTAN, OLGA	23	3/19/91	864.74	133.14	997.88
S	BRENNEMAN, CARMEN	6	4/2/91	401.25	731.90	1,133.15
D	CAINES, JAMES	29	4/3/91	2,926.01	427.46	3,353.47
	ERICKSSON, ANTON	28	4/10/91	2,878.06	420.47	3,298.53
	PAINCHAUD, DAVID W	30	4/27/91	3,522.09	514.55	4,036.64

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D	HOOKS, THOMAS D	32	5/1/91	3,463.70	494.43	3,958.13
D	WALKER, WILLIAM E	15	6/5/91	2,040.66	286.75	2,327.41
D	RICHARDSON, HAROLD	30	6/22/91	3,043.18	427.61	3,470.79
S	DAVIS, ZABELLE H	39	7/4/91	208.87	624.58	833.45
S	WESTERHOUSE, WINIFRED D	27	7/7/91	467.63	940.07	1,407.70
	BYE, MAURY	30	7/8/91	4,108.00	563.50	4,671.50
D	ALLEN, JAMES D	26	7/9/91	3,838.63	526.56	4,365.19
D	EARLE, DAVID	9	7/9/91	2,051.85	281.46	2,333.31
	LEDFORD, ROBERT J	30	7/10/91	3,078.46	422.27	3,500.73
S	FISHER, MARGARET	25	7/16/91	355.49	756.57	1,112.06
	MONTEZ JR, ALFRED	30	7/21/91	4,419.61	606.24	5,025.85
S	ERICKSON, BERNICE	29	7/24/91	852.23	466.59	1,318.82
S	DE GIERE, CECELIA	17	8/3/91	2,032.10	274.21	2,306.31
D	GARCIA, SAMUEL M	30	8/7/91	3,532.12	476.64	4,008.76
	LONGAKER, DAVID P	30	8/7/91	3,586.70	484.01	4,070.71
D	LOPEZ, THEODORE A	13	8/7/91	2,140.11	288.79	2,428.90
D	BERRY, WILLIAM M	29	9/4/91	4,189.78	551.37	4,741.15
D	SAIN, RICK M	15	9/4/91	2,070.71	272.50	2,343.21
DV	ANDERS, ALBERTA	20	10/4/91	832.07	107.64	939.71
D	HACKETT, WILLIAM P	14	11/6/91	2,077.57	261.83	2,339.40
D	MILLER, ROBERT B	32	11/6/91	3,602.38	453.98	4,056.36
D	SUTTON, RANDALL R	23	11/6/91	2,458.90	309.88	2,768.78
D	WATTERBARGER, RICHARD D	27	11/6/91	4,994.30	629.40	5,623.70
D	WEBB, HARVEY	24	11/6/91	2,564.81	323.22	2,888.03
S	FERNANDEZ, PAULINE	29	11/14/91	488.97	582.15	1,071.12
D	WILLIAMS, DAVID	26	12/4/91	3,145.03	389.35	3,534.38
S	ANGELO, ALDORA M	24	12/26/91	492.99	637.95	1,130.94
	ABRAM, CAROLYN	35	1/2/92	2,640.94	318.11	2,959.05
D	ABRAM, FRED M	35	1/2/92	4,082.42	491.73	4,574.15
S	SCHNEICKERT, MARVE' M	27	1/4/92	1,252.92	514.60	1,767.52
D	ANDERSON, ERNEST	43	1/8/92	4,545.25	547.49	5,092.74
D	BOWDEN, LANNY G	23	1/8/92	2,446.39	294.67	2,741.06
D	HAGUE, DONALD R	30	1/8/92	3,162.07	380.87	3,542.94
D	HOFFMAN, MICHAEL D	30	1/8/92	3,653.14	440.02	4,093.16
	HOLLARS, ROBERT D	25	1/8/92	3,533.95	425.66	3,959.61
D	SUSS, LEJAMES	30	1/8/92	6,167.60	742.88	6,910.48
S	POLLOCK, VIOLET	19	3/19/92	905.16	619.98	1,525.14
D	AVERY JR, RODERICK	20	4/1/92	2,192.22	242.30	2,434.52
D	ROBLEDO, BERNARDO	12	4/1/92	2,133.01	235.76	2,368.77
S	VITTOE, DOROTHY E	29	6/10/92	634.11	547.59	1,181.70
D	BRAUN, DUANE R	28	7/7/92	3,812.68	388.45	4,201.13
D	BRITTON, ROBERT H	32	7/7/92	3,992.33	406.77	4,399.10
	BROOKS, ROBERT L	30	7/7/92	3,955.81	403.05	4,358.86
D	ELDER, JAMES C	22	7/7/92	2,572.27	262.10	2,834.37
D	HARRIS, ROBERT J	30	7/7/92	3,995.04	407.03	4,402.07
D	MAC PHEE, KEVIN G	22	7/7/92	2,637.66	268.74	2,906.40
D	OSWALD, IVAN J	30	7/7/92	5,022.75	511.76	5,534.51
	PACHAUD, EMERSON L	25	7/7/92	2,972.28	302.84	3,275.12
	KENNEDY, TOMMY J	28	7/18/92	3,852.76	392.55	4,245.31
	ROSSO, GARY	28	7/18/92	3,860.58	393.34	4,253.92
S	RATLIFF, FRANCES	28	8/1/92	3,376.01	336.67	3,712.68
	WEINREB, JOSEPH	28	8/1/92	3,744.51	373.42	4,117.93

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D	DARR, LAWRENCE A	30	8/5/92	4,010.16	399.91	4,410.07
D	DUMAS, JERRY C	11	8/5/92	2,146.47	214.06	2,360.53
D	HARRISON, DAVID C	30	8/5/92	3,998.59	398.75	4,397.34
D	MESSIER, MARK P	13	8/5/92	2,309.41	230.31	2,539.72
D	PERSIANI, ALBERT L	31	8/5/92	3,111.92	310.33	3,422.25
D	PIERCE, MERVIN E	18	8/5/92	2,236.57	223.04	2,459.61
D	VERMILLION, ROBERT	30	8/5/92	3,473.19	346.36	3,819.55
S	COLSON, DIANE	19	8/9/92	2,215.42	232.82	2,448.24
S	COLSON, LENA	19	8/9/92	1,149.88	102.79	1,252.67
S	ALEXANDER, RAE	23	8/28/92	3,474.82	346.54	3,821.36
D	EARNEST, JAMES E	30	9/3/92	3,501.73	337.87	3,839.60
D	MILAT, RICHARD M	30	9/3/92	3,091.20	298.25	3,389.45
D	SMITH, BRANNAN	12	9/3/92	1,994.11	192.40	2,186.51
	FOLEY, JAMES C	25	9/12/92	2,975.60	287.09	3,262.69
	TRUSSLER, PHYLLIS	29	10/1/92	3,449.69	325.39	3,775.08
	FARON, WALTER J	30	10/24/92	3,486.26	328.84	3,815.10
D	MEDEIROOS, ERNEST	32	11/5/92	4,078.76	371.50	4,450.26
	SUSKE, JOSEPH S	22	12/5/92	2,042.58	181.63	2,224.21
	CUTLER, LAWRENCE H	30	1/2/93	3,480.42	298.20	3,778.62
	FARLOW, PAUL V	27	1/2/93	3,734.89	320.01	4,054.90
	LANCTOT, NOEL A	30	1/2/93	3,480.40	438.08	3,918.48
	REID, FREDRICK	28	1/3/93	3,719.04	318.66	4,037.70
	KRACHT, JOHN A	27	1/5/93	3,678.48	315.17	3,993.65
	POTTER, PATRICIA R	25	1/5/93	2,932.82	251.28	3,184.10
	BOONE, CONNIE	30	1/7/93	979.86	83.96	1,063.82
D	BOONE, SHERMAN T	30	1/7/93	3,049.15	261.26	3,310.41
D	BOYER, JERRY	15	1/7/93	2,108.11	180.63	2,288.74
	BUSCH, DENNIS	30	1/7/93	4,028.54	345.17	4,373.71
D	CARR, JOHN N	17	1/7/93	2,732.17	234.09	2,966.26
D	CHAMNESS, HENRY L	28	1/7/93	3,767.12	322.78	4,089.90
D	FELDE, JOHN	27	1/7/93	5,580.47	478.14	6,058.61
D	GILLIGAN, MICHAEL	26	1/7/93	2,797.02	239.66	3,036.68
D	MEYERS, WILLIAM J	32	1/7/93	4,116.18	352.68	4,468.86
D	MOSUNIC, JOHN	32	1/7/93	4,029.01	345.21	4,374.22
D	NAMES, JO	15	1/7/93	2,320.27	198.80	2,519.07
D	REID, ROBERT E	25	1/7/93	2,985.62	255.81	3,241.43
D	SCHRIEFER, HENRY	29	1/7/93	3,956.49	339.00	4,295.49
D	SORAHAN, DENNIS	24	1/7/93	3,821.74	327.47	4,149.21
D	SUTHERLAND, EARL H	27	1/7/93	3,831.91	328.34	4,160.25
D	WILSON, STANLEY	26	1/7/93	3,337.44	285.95	3,623.39
	DELGADO, RONALD A	31	1/9/93	6,053.14	518.66	6,571.80
	HERRMANN, KENNETH	27	1/16/93	4,030.10	345.30	4,375.40
	PARROTT, AUBREY	31	1/16/93	4,029.01	345.21	4,374.22
	PETERSEN, CHARLES A	28	1/16/93	3,323.78	284.80	3,608.58
	TRUSSLER, JOHN	30	1/16/93	3,701.85	317.19	4,019.04
	VIZZUSI, RICHARD A	29	1/16/93	4,533.84	388.48	4,922.32
	SINCLAIR, ROBERT N	30	1/17/93	4,029.01	345.21	4,374.22
S	BISKUP, SHELLEY	26	1/28/93	1,724.96	223.15	1,948.11
	JAMESON, NEIL A	27	1/30/93	2,928.27	250.89	3,179.16
	EMERY, ARTHUR S	27	2/1/93	3,205.93	267.76	3,473.69
D	ANTHONY, DICK K	20	2/4/93	2,424.68	202.52	2,627.20
D	BENNERT, BRIAN	26	2/4/93	2,900.62	242.26	3,142.88

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D	BOND, LESLIE	32	2/4/93	4,029.01	336.51	4,365.52
D	CADENASSO, RICHARD B	28	2/4/93	4,442.11	371.02	4,813.13
D	EGAN, MICHAEL F	31	2/4/93	4,029.00	336.51	4,365.51
D	HAFF, JACK	23	2/4/93	2,666.00	222.66	2,888.66
D	ROSS, JOSEPH W	24	2/4/93	2,583.37	215.76	2,799.13
	POWERS, WILLIAM D	29	2/6/93	5,353.69	447.15	5,800.84
	VUJEVICH, MATTHEW	32	2/15/93	3,562.62	297.55	3,860.17
S	HOWARD, TERRI A	23	2/21/93	2,014.40	220.69	2,235.09
D	OLIVETTI, JACK	32	2/28/93	4,075.89	340.43	4,416.32
	CYPERT, CHARLES	29	3/1/93	3,164.05	254.02	3,418.07
D	HYLAND, NICHOLAS	25	3/1/93	3,003.41	241.12	3,244.53
	DELGADO, ROBERT D	29	3/3/93	4,109.31	329.89	4,439.20
	GOURDY, MARILYN	29	3/3/93	1,775.42	142.53	1,917.95
D	MOORMAN, JAMES L	28	3/4/93	3,838.29	308.15	4,146.44
D	RIZZO, RONALD J	33	3/4/93	4,075.86	327.22	4,403.08
D	WAHL, JOHN D	26	3/4/93	3,054.95	245.25	3,300.20
D	WEIGAND, GEOFFREY	6	3/4/93	2,233.55	179.30	2,412.85
D	WUNDERLICH, PHILLIP J	31	3/4/93	4,075.86	327.22	4,403.08
	HART, EDWARD E	29	3/13/93	5,226.19	419.56	5,645.75
S	DEKRUIF, BARBARA	32	3/28/93	1,743.21	139.94	1,883.15
	HAZEN, BERNARD	29	3/31/93	4,564.57	366.45	4,931.02
	PEARCE, JAMES G	24	4/1/93	2,858.58	226.46	3,085.04
D	TAYLOR, JOHN L	27	4/1/93	3,695.65	292.78	3,988.43
D	TENNANT, EDWARD E	20	4/1/93	2,768.95	219.36	2,988.31
D	WILLCOX, FORREST	33	4/1/93	3,983.65	315.58	4,299.23
DV	BRADSHAW, ROBERT C	20	4/17/93	1,863.46	147.62	2,011.08
S	GSELL, MARLENE J	25	4/22/93	1,355.63	497.24	1,852.87
D	MORRIS, HERMAN JR	27	5/6/93	3,212.43	247.67	3,460.10
S	DONALD, DOROTHY	28	5/13/93	929.74	1,076.77	2,006.51
D	MITCHELL, WILBUR E	33	6/3/93	4,029.00	306.35	4,335.35
	JOHNSON, THOMAS W	26	6/5/93	4,784.85	363.82	5,148.67
	ROLEN, DALTON C	34	6/5/93	4,029.00	306.35	4,335.35
	SAMSEL, DAVID L	29	6/19/93	3,894.70	296.14	4,190.84
DV	HOBER, JAMES W	20	6/22/93	1,868.95	142.11	2,011.06
D	BROCATO, DOMINIC J	27	7/1/93	3,143.14	232.32	3,375.46
	NEWBURN, REX D	30	7/1/93	3,962.74	292.89	4,255.63
D	BOURBON, DANIEL T	30	7/3/93	5,189.85	383.60	5,573.45
	BROWNING, ROBERT M	27	7/3/93	3,681.16	272.09	3,953.25
	GAY, BRIAN L	31	7/3/93	4,029.00	297.81	4,326.81
	HAMILTON, ROYAL P	25	7/3/93	3,003.46	222.00	3,225.46
	HERNANDEZ, LUIS A	30	7/3/93	5,796.54	428.45	6,224.99
	MALLETT JR, DUWARD W	31	7/3/93	7,291.10	538.91	7,830.01
	MC DERMOTT, TRACY J	31	7/3/93	3,778.80	279.32	4,058.12
	SCHNEICKERT, GARY L	31	7/3/93	3,176.97	234.82	3,411.79
	SHERMAN, GORDON L	32	7/3/93	4,664.46	344.77	5,009.23
	SMITH, RONALD H	29	7/3/93	3,894.70	287.87	4,182.57
	WOMACK, KENNETH R	27	7/3/93	4,088.12	302.16	4,390.28
S	MILLER, THEA	35	8/1/93	486.90	935.15	1,422.05
D	FEDEROFF, GEORGE W	29	9/2/93	2,566.51	181.53	2,748.04
	PARSONS, DEANNA	29	9/2/93	901.25	63.74	964.99
D	SIMS, WILLIAM L	24	9/2/93	3,196.30	226.08	3,422.38
	BRICKELL, DAVID T	29	9/11/93	3,975.57	281.19	4,256.76

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				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
	GUMMOW, RICHARD W	29	9/11/93	5,258.69	371.96	5,630.65
	SESSIONS, RONALD C	28	9/11/93	3,891.73	275.26	4,166.99
S	HOFFMAN, ALBERTA	29	9/13/93	533.09	918.91	1,452.00
D	BAGGOTT, JAMES R	22	10/7/93	2,609.78	181.82	2,791.60
D	FINTON, ROGER J	24	10/7/93	2,730.53	190.25	2,920.78
D	BLAKE JR, DONALD G	27	10/9/93	3,255.05	226.77	3,481.82
D	PORTERA, FRANK J	16	11/4/93	2,052.45	138.63	2,191.08
D	CURRALL, ROBERT W	27	12/3/93	2,979.75	198.11	3,177.86
S	BAZIUK, AILEEN	25	12/12/93	1,360.28	695.22	2,055.50
D	ELLNER, HOWARD	29	1/6/94	3,981.26	256.24	4,237.50
D	HOEHN, CHARLES F	30	1/6/94	4,121.40	265.26	4,386.66
	LA RAULT, GARY L	28	1/6/94	3,878.75	249.66	4,128.41
	DONNELLY, RALPH H	30	1/15/94	3,277.72	210.96	3,488.68
	ESPARZA, FRED J	30	1/15/94	3,537.17	227.65	3,764.82
	FLORY, DAVID A	30	1/15/94	4,094.39	263.52	4,357.91
	MOREHOUSE, DARROLL L	30	1/15/94	3,595.06	231.39	3,826.45
	SCHMIDT, PAUL E	30	1/15/94	3,537.15	227.65	3,764.80
D	PERKINS JR, DONALD	26	2/3/94	3,661.70	234.07	3,895.77
S	CROSBY, RUTH L	29	2/8/94	432.90	869.22	1,302.12
DV	MC NAMARA, BRIAN M	12	2/14/94	504.25	31.92	536.17
	FRANZINO, DONALD L	27	2/26/94	3,204.98	202.88	3,407.86
	GOODRICH, LUKE H	31	2/26/94	3,876.76	247.77	4,124.53
	ANDERSON, JAMES	29	2/27/94	3,328.29	210.69	3,538.98
D	GURLEY, RICHARD R	30	3/3/94	3,559.63	217.77	3,777.40
D	HENRY, CLYDE L	30	3/3/94	4,188.27	256.24	4,444.51
D	MC CAIN, NORMAN K	31	3/3/94	3,316.45	202.89	3,519.34
S	MC INTOSH, JOAN	21	3/3/94	2,419.66	148.03	2,567.69
D	PALMER, THOMAS F	10	3/3/94	2,380.02	145.61	2,525.63
D	REBHAND, CHARLES L	29	3/3/94	3,419.37	209.19	3,628.56
D	VIZZUSI, MICHAEL	24	3/3/94	2,798.00	171.18	2,969.18
	PHELAN, WILLIAM D	34	3/7/94	4,121.38	252.14	4,373.52
	GISBURNE, ROBERT B	29	3/17/94	4,059.23	248.35	4,307.58
	HENNESSY, MICHAEL J	27	3/17/94	3,859.73	236.14	4,095.87
	DESTRO, MICHAEL A	29	3/31/94	4,566.11	279.36	4,845.47
D	FORD, BARRY A	29	4/7/94	4,079.65	245.33	4,324.98
D	SPINELLI, MICHAEL T	8	4/7/94	2,154.74	129.58	2,284.32
ND	HOENSHELL, DAVID A	13	5/5/94	2,000.21	116.10	2,116.31
D	MC TEAGUE, DANIEL C	28	5/5/94	3,312.39	192.27	3,504.66
	CUNNINGHAM, LAWRENCE E	40	5/7/94	5,331.45	309.47	5,640.92
S	CRUISE, MACAELA	17	5/31/94	1,201.51	69.75	1,271.26
	BARTHOLOMEW JR, JOHN D	30	6/18/94	4,179.21	238.22	4,417.43
	LANSDOWNE, WILLIAM M	28	6/26/94	5,928.10	337.92	6,266.02
D	DE DOBBELEER, DONALD J	21	7/7/94	2,303.88	128.92	2,432.80
D	EVANS II, HAROLD H	28	7/7/94	4,061.06	227.24	4,288.30
D	RICHTER, DARREL F	28	7/7/94	4,496.89	251.63	4,748.52
D	RITCHIE, KENNETH E	29	7/7/94	3,527.53	197.38	3,724.91
	HECK, STEVEN G	28	7/31/94	3,987.84	223.15	4,210.99
D	ESPINOZA, MIKE M	19	8/4/94	2,234.94	120.39	2,355.33
D	STANGEL, HARRY R	24	8/4/94	3,973.24	214.03	4,187.27
D	RAMAR, THOMAS G	25	9/1/94	3,158.09	166.82	3,324.91
D	SMITH JR, WILLIAM R	25	9/1/94	3,098.62	163.68	3,262.30
S	TRUE, EVELYN	31	9/1/94	573.95	1,164.20	1,738.15

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				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
S	DUNCAN, KAREN MARIE	13	9/3/94	2,340.20	123.62	2,463.82
S	SATARIANO, ROXANN	27	9/22/94	440.73	765.58	1,206.31
	KNAPP, DEAN J	21	10/10/94	1,589.26	82.29	1,671.55
ND	BURDE, CHARLES	18	11/3/94	2,573.50	127.88	2,701.38
D	CRESSA, JOSEPH D	29	11/3/94	3,140.21	156.04	3,296.25
D	DUNDON, ARTHUR R	17	11/3/94	2,910.16	144.60	3,054.76
D	MOORE, DEWEY R	33	11/3/94	4,260.83	211.72	4,472.55
ND	SMILEY, GLENN V	21	11/3/94	2,415.02	118.86	2,533.88
	BARITEAU, JOHN A	27	11/28/94	3,332.02	165.57	3,497.59
S	CALDARULO, LISA	19	12/1/94	635.16	30.90	666.06
S	CALDARULO, WENDY	19	12/1/94	3,175.80	154.48	3,330.28
	HAWKES, KENNETH M	27	12/3/94	5,389.08	262.16	5,651.24
	SALO, LARRY M	26	12/18/94	4,894.68	238.11	5,132.79
DV	FERNSWORTH, LAWRENCE C	17	12/22/94	1,449.62	70.52	1,520.14
S	OVERHOUSE, MADGE	39	12/28/94	1,916.96	139.66	2,056.62
D	ARVIN, BRIAN J	10	1/5/95	2,431.79	115.76	2,547.55
D	GEIMER, JOHN M	17	1/5/95	2,283.84	108.71	2,392.55
D	MATTESON, BARRY L	33	1/5/95	4,402.92	209.59	4,612.51
D	PETERS, DAVID V	31	1/5/95	4,391.01	209.02	4,600.03
D	POSTIER, STEPHEN R	22	1/5/95	2,690.65	128.08	2,818.73
D	REUTER, LARRY J	25	1/5/95	3,143.87	149.65	3,293.52
	THOMPSON, MICHAEL B	30	1/5/95	4,295.31	204.47	4,499.78
D	VINCENT, WILLIAM T	31	1/5/95	4,295.31	204.47	4,499.78
	LANSDOWNE, SHARON A	22	1/7/95	2,682.40	127.69	2,810.09
S	WARTHAN, KATHLEEN	31	1/12/95	974.84	514.48	1,489.32
	RANADA, ANTHONY	26	1/14/95	3,186.30	151.68	3,337.98
	MC KENZIE, DENNIS E	30	1/19/95	4,299.99	204.68	4,504.67
	GUERIN, PETER T	29	1/28/95	3,227.67	153.64	3,381.31
D	GONZALES, RICHARD W	27	2/2/95	3,437.33	156.44	3,593.77
D	LOCKWOOD, GREG K	26	2/2/95	3,878.10	176.51	4,054.61
D	MULHOLAND, PAUL J	27	2/2/95	3,485.89	158.66	3,644.55
D	TOLEDO, RICHARD JOSEPH	32	2/2/95	4,418.52	201.10	4,619.62
	MARTINEZ, ANDREW	29	2/4/95	3,715.80	169.12	3,884.92
DV	FRAZIER, THOMAS C	27	2/9/95	5,734.71	261.00	5,995.71
	REEK, PATRICK S	27	2/11/95	3,086.05	140.45	3,226.50
D	WENDLING JR, RAYMOND A	28	2/19/95	3,472.57	158.04	3,630.61
S	BIAS, LAVERNE	13	2/23/95	445.98	621.03	1,067.01
	FARNSWORTH, FRED L	27	2/28/95	3,893.37	177.19	4,070.56
D	COSCE, CHARLES	28	3/2/95	2,736.03	106.96	2,842.99
	COSCE, JOYCE	28	3/2/95	883.51	34.53	918.04
D	KELLEY, DONALD W	27	3/2/95	5,621.56	249.98	5,871.54
D	MURRAY, DENNIS D	27	3/2/95	3,052.83	135.75	3,188.58
	RAMOS, BETH	33	3/2/95	1,570.72	69.84	1,640.56
	TRANBERG, DEWITT C	29	3/3/95	3,511.67	156.16	3,667.83
	DAVIS, ROBERT L	28	3/4/95	2,840.02	126.29	2,966.31
	DAVIS, SANDRA	28	3/4/95	1,224.76	54.47	1,279.23
D	RAMOS, DONALD L	33	3/5/95	3,969.74	176.53	4,146.27
	SUMMERS, ROBERT J	31	3/11/95	3,713.28	165.12	3,878.40
	WEISER, RICHARD S	28	3/11/95	3,494.20	155.38	3,649.58
	KIRBY, ERWIN J	29	3/12/95	3,603.12	160.23	3,763.35
	RICE, LLOYD L	28	3/12/95	4,717.76	209.79	4,927.55
	WOODALL, JACK O	30	3/12/95	4,757.24	211.54	4,968.78

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S	SIMSON, ROBERT B	30	3/26/95	4,380.79	194.80	4,575.59
S	COOK, LUCILLE	26	3/30/95	1,353.14	449.47	1,802.61
D	ALVISO, JOHN M	20	4/6/95	2,486.83	108.04	2,594.87
D	ELLIS, JERRY T	25	4/6/95	3,168.30	137.64	3,305.94
D	JOHNSON, MICHAEL A	29	4/8/95	3,318.27	144.15	3,462.42
D	BURTCH, MICHAEL L	27	4/9/95	4,900.01	212.87	5,112.88
DV	RHODES, JAMES S	11	4/16/95	410.84	17.84	428.68
S	REYES, MARIA E	26	4/29/95	2,057.28	89.37	2,146.65
D	EVANS, JOHN S	30	5/4/95	4,531.63	187.56	4,719.19
D	MOUDAKAS, TERRYL J	26	5/4/95	3,004.83	124.37	3,129.20
D	OLIVETTI, SYLVIA	8	5/4/95	2,287.42	94.67	2,382.09
D	YULES, KENNETH P	25	5/4/95	3,596.17	148.84	3,745.01
	CHRISTIANSEN, ROBERT	25	5/6/95	3,109.22	128.69	3,237.91
D	GILES, PAUL F	30	5/6/95	3,565.59	147.58	3,713.17
	MACRIS, THOMAS F	29	5/14/95	4,127.65	170.84	4,298.49
	COUSER, RICHARD L	31	5/26/95	4,598.03	190.31	4,788.34
D	CARRIERE, MELVIN	28	6/1/95	3,578.49	144.44	3,722.93
D	PAXTON, ROBERT A	22	6/1/95	2,600.99	104.98	2,705.97
D	REEDER, MAURI K	18	6/1/95	2,866.18	115.69	2,981.87
D	SLINKY, STEPHEN F	26	6/23/95	3,361.11	135.67	3,496.78
D	SCHULLER, WARREN F	25	7/1/95	2,937.48	112.54	3,050.02
	MOLOSKY, CHARLES A	32	7/4/95	4,336.77	166.15	4,502.92
	ANTHONY, THOMAS E	28	7/6/95	4,133.27	158.35	4,291.62
	POSTIER, KENNETH C	29	7/9/95	4,120.08	157.85	4,277.93
	RANDALL, CLARK M	31	7/9/95	4,338.78	166.23	4,505.01
	BERGSTROM, THOMAS A	32	7/15/95	4,511.94	172.86	4,684.80
D	CHRISTIANSON, DONALD B	28	7/18/95	3,974.58	152.27	4,126.85
	BARTOLINO, DONNA JUNE	18	8/3/95	412.45	15.38	427.83
D	DAVIS, MICHAEL F	25	8/3/95	2,960.84	110.40	3,071.24
D	DE MERS, BRUCE B	31	8/3/95	3,935.49	146.74	4,082.23
D	HUNTER, JEFFREY B	18	8/3/95	2,345.73	87.46	2,433.19
D	MARTIN, BRADLEY J	10	8/3/95	2,513.54	93.72	2,607.26
D	MOSELEY, DAVID D	29	8/3/95	4,252.46	158.56	4,411.02
D	RAMIREZ, ROBERT	18	8/3/95	2,204.62	82.20	2,286.82
	MIYOKO, RONALD	25	9/1/95	3,116.78	109.82	3,226.60
	LANE, BARBARA	30	9/7/95	781.88	27.54	809.42
D	LANE, RONALD K	30	9/7/95	3,771.85	132.90	3,904.75
D	MEYER, ROBERT D	28	9/7/95	3,744.27	131.93	3,876.20
	DUNN, LEO P	26	9/21/95	3,814.02	134.39	3,948.41
	LUNA, IRENE	19	9/22/95	603.64	21.27	624.91
DV	PEREZ, THOMAS	19	9/22/95	993.29	35.00	1,028.29
	MATTOS, RONALD F	26	9/23/95	3,280.50	115.58	3,396.08
D	PETERSEN, BRUCE A	29	10/5/95	3,666.24	125.41	3,791.65
	TANNEHILL, RONALD R	31	10/15/95	5,073.85	173.57	5,247.42
S	URBANI, VIOLET	31	10/21/95	728.70	564.59	1,293.29
	NUNES, JOHN P	26	11/20/95	3,334.26	107.22	3,441.48
S	WISINSKI, MARGARET	28	11/22/95	2,338.67	202.91	2,541.58
D	ARNAZ, JOHN D	29	12/7/95	4,250.84	132.32	4,383.16
S	HOFFMAN, RUTH	20	12/25/95	191.85	542.84	734.69
	PENNINGTON, THOMAS W	30	12/25/95	4,607.46	143.43	4,750.89
D	SELZER, WILLIAM J	29	1/4/96	3,895.59	113.28	4,008.87
	FURNARE, CLAUD A	26	1/5/96	3,289.41	95.65	3,385.06

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S	SELLS, ASCENSAO	26	1/8/96	1,830.28	98.66	1,928.94
S	SELLS, CHRIS	26	1/8/96	915.14	49.33	964.47
S	SELLS, KURT	26	1/8/96	915.14	49.33	964.47
	MYERS, LEONARD S	27	1/13/96	3,495.47	101.64	3,597.11
	O'ROURKE, DALE M	29	1/27/96	3,912.66	113.77	4,026.43
	KOSSICK, FRANKLIN L	27	2/6/96	3,212.80	90.13	3,302.93
	KUPPER, WILLIAM O	21	2/6/96	2,648.14	74.29	2,722.43
	WISKEL, BILL F	26	2/6/96	3,287.52	92.23	3,379.75
S	STEWART, HELEN	24	2/27/96	1,370.59	484.83	1,855.42
D	ALIGO, JAMES G	26	3/7/96	2,806.95	72.98	2,879.93
	FARMER, BARBARA EURE	26	3/7/96	460.28	11.97	472.25
D	GOFF, ROLAND C	27	3/7/96	4,251.25	110.53	4,361.78
D	HUTCHISON, JACK M	30	3/7/96	4,685.43	121.82	4,807.25
D	MANSON, DARRYL D	30	3/7/96	4,102.85	106.67	4,209.52
D	NELSON, RICHARD L	17	3/7/96	2,429.10	63.16	2,492.26
D	SALOIS, JOHN	19	3/7/96	2,282.14	59.34	2,341.48
D	SKEEN, JOHN A	30	3/7/96	4,657.92	121.11	4,779.03
	KUBO, VINCENT	30	3/8/96	3,564.87	92.69	3,657.56
	CARLYON, JOHN R	27	3/9/96	3,715.10	96.59	3,811.69
	MALCOLM, ROGER W	29	3/9/96	3,729.07	96.96	3,826.03
	KRINKIE, FREDERICK	28	3/16/96	3,846.00	100.00	3,946.00
	ERFURTH, WILLIAM E	36	3/24/96	3,655.15	95.03	3,750.18
	SPITZER, GLENN M	25	3/24/96	3,457.27	89.89	3,547.16
	VECKER, MARGO T	36	3/24/96	1,495.58	38.89	1,534.47
S	GERGURICH, MISAKO J	25	3/29/96	2,360.07	189.48	2,549.55
	GARROUTTE JR, WILLIAM L	26	4/4/96	1,753.69	42.09	1,795.78
D	LAMAN, THOMAS J	30	4/4/96	3,995.20	95.88	4,091.08
D	LONGNECKER, GARY R	22	4/4/96	2,987.20	71.69	3,058.89
	LUND, MARGARET	26	4/4/96	1,343.93	32.25	1,376.18
D	MC DONALD, ARTHUR T	19	4/4/96	2,666.39	63.99	2,730.38
D	OROPEZA, MIKE	31	4/4/96	3,641.34	87.39	3,728.73
D	PHILLIPS, MERCEDES H	12	4/4/96	2,520.47	60.49	2,580.96
D	PIEPPER, JOHN M	30	4/4/96	4,431.36	106.35	4,537.71
	KLEMAN, KARL F	21	4/5/96	2,647.06	63.53	2,710.59
D	GUTIERREZ, DAN N	23	5/2/96	2,982.64	65.62	3,048.26
D	PISCIOTTA, MAURICE A	29	5/2/96	3,974.94	87.45	4,062.39
	EARNST, JOHN W	30	5/21/96	4,063.47	89.40	4,152.87
	LIVERMORE, KEITH J	30	6/1/96	4,067.28	0.00	4,067.28
	MATHIS, WILLARD L	30	7/1/96	4,254.25	0.00	4,254.25
	ADAMS, JACQUELINE	31	7/5/96	1,345.14	0.00	1,345.14
	ADAMS, WILLIAM U	31	7/5/96	4,699.87	0.00	4,699.87
D	SILVERS, JAMES R	31	7/20/96	4,485.27	0.00	4,485.27
D	BACON, ROBERT L	28	8/1/96	3,400.94	0.00	3,400.94
D	BESE, JAMES D	28	8/1/96	3,602.03	0.00	3,602.03
D	CURCIO, MICHAEL R	19	8/1/96	2,813.59	0.00	2,813.59
D	FRANCISCO JR, ROCCO E	28	8/1/96	3,982.85	0.00	3,982.85
D	PIERCE, WILLIAM B	6	8/1/96	2,358.62	0.00	2,358.62
D	PUNNEO, NORMAN W	29	8/1/96	4,335.76	0.00	4,335.76
D	RAMIREZ, JESUS	18	8/1/96	3,050.27	0.00	3,050.27
D	TAMARIT, JOE M	17	8/1/96	2,232.51	0.00	2,232.51
D	BLACKMORE, CHARLES R	30	8/11/96	3,470.93	0.00	3,470.93
	BLACKMORE, JOANN	30	8/11/96	1,014.34	0.00	1,014.34

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D	ANDERSON, STEVEN S	15	9/5/96	2,333.37	0.00	2,333.37
D	BACA, DAVID A	22	9/5/96	2,850.84	0.00	2,850.84
D	BARTOLDO, THOMAS A	24	9/5/96	3,130.21	0.00	3,130.21
D	CLEVELAND, RONALD E	27	9/5/96	4,558.97	0.00	4,558.97
D	KALP, JACK W	33	9/5/96	4,119.59	0.00	4,119.59
D	POTTER, ALBERT W	19	9/5/96	2,407.16	0.00	2,407.16
D	ZWEMKE, DOUGLAS K	25	9/5/96	3,801.31	0.00	3,801.31
	LEE, DONALD W	30	10/2/96	4,447.34	0.00	4,447.34
D	BURDINE, BOBBY G	30	10/3/96	4,735.89	0.00	4,735.89
D	PETERSEN, LELAND A	19	10/3/96	3,435.04	0.00	3,435.04
D	SILVERIA, GEORGE J	22	11/7/96	3,013.32	0.00	3,013.32
	SPITZE, RANDALL L	27	11/10/96	4,112.10	0.00	4,112.10
	GREMMINGER, ROBERT C	27	11/14/96	4,553.70	0.00	4,553.70
	BYERS, DAVID W	29	12/1/96	3,485.46	0.00	3,485.46
S	RAIKES, KATHERINE	17	12/15/96	654.82	427.40	1,082.22
D	LE BEAU, RONALD B	19	12/16/96	3,037.60	0.00	3,037.60
D	TOMLINSON, PAUL E	30	12/16/96	4,567.65	0.00	4,567.65
D	TURNEY, RONALD	31	12/16/96	3,475.96	0.00	3,475.96
	BLACK JR, WILLIAM E	28	12/25/96	4,935.99	0.00	4,935.99
	NOLAN, RICHARD J	24	12/25/96	3,569.69	0.00	3,569.69
	HART, GEORGE J	30	12/28/96	4,340.22	0.00	4,340.22
D	PIRNIK, DONALD P	36	12/28/96	5,218.68	0.00	5,218.68
	WILSON, ERIC E	26	12/29/96	4,237.68	0.00	4,237.68
D	ALBERICCI, JERRY L	31	1/2/97	4,593.75	0.00	4,593.75
D	HAMILTON, THOMAS C	24	1/13/97	4,153.19	0.00	4,153.19
D	JANGRUS, VINCENT A	33	1/13/97	4,915.81	0.00	4,915.81
D	KOUNS, DONALD R	28	1/13/97	4,238.73	0.00	4,238.73
D	MORIN, JAMES E	24	1/13/97	3,743.22	0.00	3,743.22
D	PERIMAN, JOHNNY L	28	1/13/97	4,239.31	0.00	4,239.31
D	RAFFERTY, JAMES J	30	1/13/97	4,946.25	0.00	4,946.25
DV	CAMARENA, RAUL G	17	1/16/97	1,748.69	0.00	1,748.69
	GAILLARD, GEORGE J	29	1/25/97	4,104.78	0.00	4,104.78
	MC CREADY, THOMAS E	29	1/25/97	4,115.86	0.00	4,115.86
	SCHULTZ, THOMAS G	30	1/25/97	4,472.33	0.00	4,472.33
	TRASKOWSKI, JOSEPH	30	1/25/97	4,130.78	0.00	4,130.78
D	TEESE, JESSE L	29	1/27/97	3,958.97	0.00	3,958.97
D	BALESANO III, ROBERT A	25	2/6/97	3,304.50	0.00	3,304.50
D	MOYLAND, KEITH J	30	2/6/97	3,997.77	0.00	3,997.77
D	TABBAB JR, FRANK E	19	2/6/97	3,302.33	0.00	3,302.33
	BALESTERI, LOUIS A	30	2/8/97	3,969.27	0.00	3,969.27
	NAKAMURA, RICHARD K	27	2/22/97	3,981.35	0.00	3,981.35
	CHRISTIANSEN, RICHARD	29	2/24/97	4,407.15	0.00	4,407.15
S	MOSS, JULIE ANN	19	2/26/97	751.75	514.90	1,266.65
D	RYAN, TERRENCE P	36	3/6/97	4,709.91	0.00	4,709.91
	VASTA, JOSEPH R	27	3/6/97	3,624.38	0.00	3,624.38
	STURDIVANT, BILLY H	26	3/8/97	3,403.06	0.00	3,403.06
	WILLIAMS, JERRY	23	3/8/97	2,826.98	0.00	2,826.98
	AYERS, PHILLIP	20	3/22/97	3,082.83	0.00	3,082.83
	LEAVY, WILLIAM L	27	4/5/97	3,386.99	0.00	3,386.99
D	ANTOINE, STEVEN M	19	4/7/97	3,063.91	0.00	3,063.91
	JUEAL, ROY H	30	4/19/97	3,918.93	0.00	3,918.93
	ANTHONY, MARGARET	28	5/3/97	3,333.49	0.00	3,333.49

San Jose Police and Fire Department Retirement Plan

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	*** FINAL MONTH***		
				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
S	PORTER, JOHN H	27	5/3/97	3,557.67	0.00	3,557.67
S	BARR, MARY LOUISE	21	5/13/97	238.34	549.82	788.16
D	DRAKE, ROGER	20	6/5/97	3,227.88	0.00	3,227.88
D	LYNCH, MICHAEL R	11	6/5/97	2,678.91	0.00	2,678.91
S	RAMBOER, KATHRYN	28	6/7/97	466.49	0.00	466.49
	CHAPEL, IVAN K	29	6/28/97	3,474.57	0.00	3,474.57
	GARCIA, ARTHUR	31	6/30/97	4,222.59	0.00	4,222.59

TOTAL RETIREES: 941

\$2,138,588.27 \$537,084.37 \$2,675,672.64

CODES:

		<u>NUMBER</u>
D	= DISABILITY	550
S	= SURVIVOR	132
ND	= NON-SERVICE CONNECTED DISABILITY	20
#	= NOT ENTITLED TO COST OF LIVING	1
DV	= DEFERRED VESTED	17

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Plan Performance

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
1997	26,779,000	11,711,000	160,534,000	199,024,000*
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
10 Year Total	222,424,577	89,968,017	610,592,880	906,404,474

* Includes unrealized gains

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

SIZE OF SYSTEM

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Active*	1,631	1,710	1,757	1,803	1,815	1,813	1,826	1,840	1,932	1969
Retired	415	448	478	468	483	568	620	673	719	780
Survivors**	91	102	113	110	127	122	140	151	157	161
Total	2,137	2,260	2,348	2,381	2,425	2,503	2,586	2,664	2,808	2,910

* Includes Deferred Vested

** Includes Ex-spouses

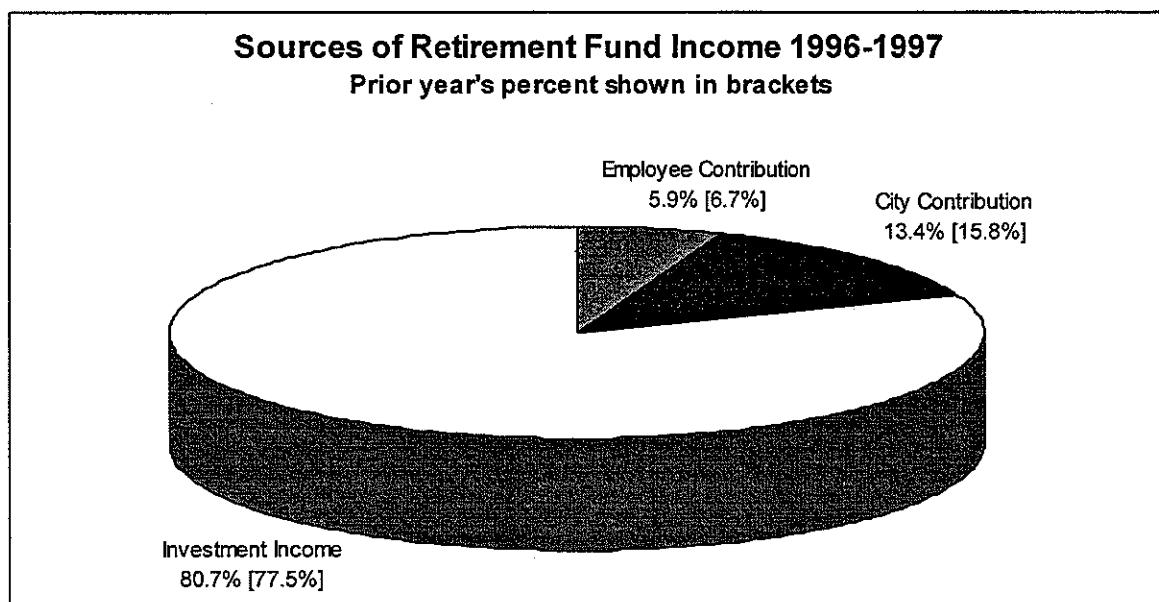
CONTRIBUTIONS AND REVENUE

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

	Employee	City
Current Service	5.86	15.63
Prior Service	-0-	-2.72
Cost of Living	2.15	7.01
Medical	1.24	1.24
Dental	0.15	0.45
Total	9.40%	21.61%

The following sources contributed a share of the revenues received by the Retirement Fund in 1996-97:

Employee Contribution	5.9%	11,711,000
City Contribution	13.4%	26,779,000
Investment Income	80.7%	160,534,000
Total Revenue	100.0%	199,024,000



PORTFOLIO PERFORMANCE REPORT

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

	6/30/97 Portfolio Cost	Income	Income Rate of return
American Re	29,039,774	4,470,135	15.4%
Apodaca Johnson	12,630,094	-1,095,388	-8.7%
Bank of Ireland	56,179,481	1,231,193	2.6%
Boston Partners	65,398,864	12,427,433	19.0%
Brandes	61,575,266	1,231,193	2.0%
Brinson Partners	66,398,864	13,301,874	19.9%
Chancellor LGT	47,752,154	4,342,872	9.1%
Credit Suisse	119,012,031	8,483,053	7.1%
IAI - Minn. (Small)	17,847,653	-472,342	-2.6%
IAI - Minn (Micro)	8,579,165	-1,878,399	-21.9%
MIG Realty Advisors	65,466,247	3,421,211	5.2%
New Amsterdam	23,215,348	2,309,899	10.0%
Putnam Company	80,454,507	5,400,066	6.7%
Rhumbline	63,085,883	3,976,099	6.3%
Scudder, Stevens & Clark	326,098,899	26,586,288	8.2%
Smith Graham & Co.	42,371,063	1,910,922	4.5%
Woodford Capital	19,422,454	3,990,911	20.6%
Cash	1,813,589	225,219	N/A
Total	1,106,664,762	90,183,443	8.1%

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

	6/30/97 Market Value	6/30/96 Market Value	Total Yield
American Re	40.93	30.26	34.5%
Apodaca Johnson	16.73	19.83	-8.8%
Bank of Ireland	61.16	N/A	N/A
Boston Partners	82.42	64.31	37.1%
Brandes	71.02	N/A	N/A
Brinson Partners	94.83	72.83	32.5%
Chancellor LGT	63.76	39.54	22.2%
Credit Suisse	118.54	111.85	5.6%
IAI - Minn. (Small)	27.24	45.50	-15.6%
IAI - Minn (Micro)	10.39	N/A	-4.0%
MIG Realty Advisors	54.39	43.04	8.0%
New Amsterdam	31.25	14.40	30.0%
Putnam Company	81.13	74.58	8.4%
Rhumbline	99.34	55.72	34.7%
Scudder, Stevens & Clark	329.29	305.66	8.4%
Smith Graham & Co.	42.44	36.20	7.1%
Woodford Capital	22.43	16.14	38.1%
Total	1,249.29*	1,085.37*	14.7%

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

Source: Mercer Performance Measurement June 30, 1997 Report and Bankers Trust Year End Report

*Includes cash in the C/D Accounts

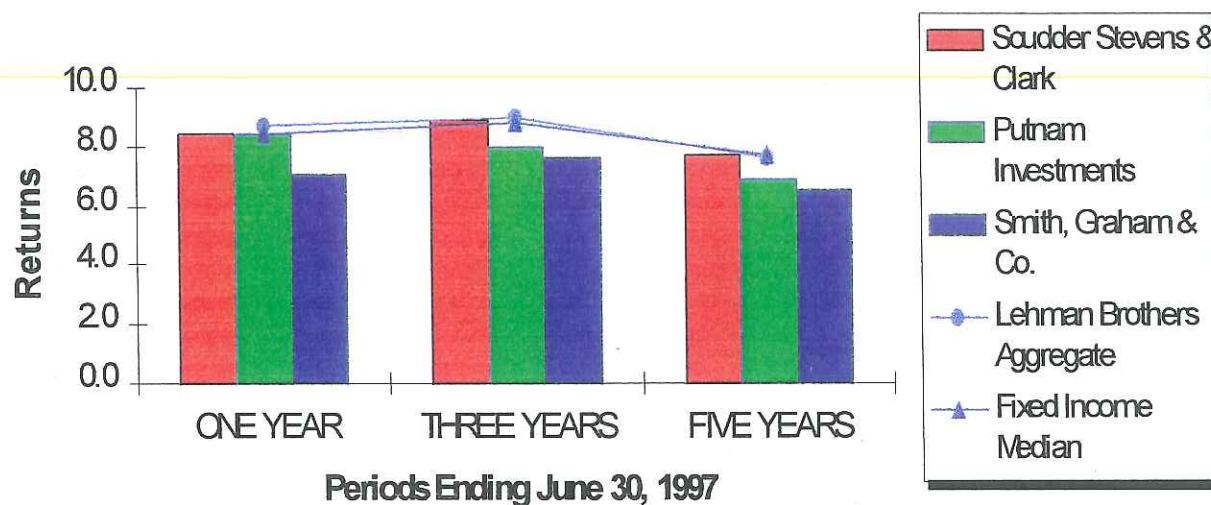
PERFORMANCE BENCHMARK COMPARISON

	One Year	Three Years	Five Years
DOMESTIC BOND PERFORMANCE			
Putnam Company	8.4	8.0	6.9
Scudder, Stevens & Clark	8.4	8.9+	7.7+
Smith Graham & Co.	7.1	7.6	6.5
Mercer Bond Funds Median	8.4	8.8	7.7
Lehman Brothers Aggregate + 50 bps	8.7	9.0	7.6
INTERNATIONAL BOND PERFORMANCE			
Credit Suisse	5.6+	N/A	N/A
Salomon World Govt. Bond Index + 50 bps	4.4	7.9	8.1
Mercer Int'l Bond Fund Median	6.9	9.6	8.9
DOMESTIC STOCK PERFORMANCE			
Rhumbline (Index)	34.7	28.5+	19.7
Standard & Poors 500	34.7	28.8	19.8
Mercer Equity Fund Median	28.1	25.8	19.7
American Re (Value)	34.5++	26.9++	N/A
Boston Partners (Value)	37.1++	N/A	N/A
Brinson Partners (Value)	32.5++	28.3++	N/A
Standard & Poors 500 + 200 bps	36.7	30.8	21.8
Mercer Equity Fund Median	28.1	25.8	19.7
Mercer Value Style Median	31.5	26.2	19.6
Chancellor (Large Cap Growth)	22.2	25.9+	N/A
New Amsterdam (Large Cap Growth)	30.0+	N/A	N/A
Woodford Capital (Large Cap Growth)	38.1+++	27.8++	N/A
Standard & Poors 500 + 200 bps	36.7	30.8	21.8
Mercer Equity Fund Median	28.1	25.8	19.7
Mercer Lg. Cap Growth Style Median	31.2	26.9	18.4
Apodaca Johnson (Small Cap Growth)	-8.8	25.2++	N/A
IAI - Minn. (Small Cap Growth)	-15.6	22.4	N/A
IAI - Minn (Micro Cap)	-4.0	N/A	N/A
Russell 2000 + 200 bps	18.3	22.1	19.9
S&P Midcap Index + 200 bps (IAI-small)	25.4	24.4	19.6
Mercer Equity Fund Median	28.1	25.8	19.7
Mercer Sm. Cap Growth Style Median	7.8	24.9	21.4
INTERNATIONAL STOCK PERFORMANCE	(6 MO.)		
Bank of Ireland	12.3+	N/A	N/A
Brandes Investment Partners	20.4++	N/A	N/A
EAFE + 200 bps	12.2	11.1	14.8
Mercer Int'l Equity Funds Median	12.8	14.0	16.0
REAL ESTATE			
MIG Realty Advisors	8.0	7.3	2.5
NCREIF + 200 bps	15.5	12.3	6.0
Mercer Real Estate Median	10.7	9.0	6.0
TOTAL PERFORMANCE			
Total Fund (Gross of Fees)	16.0+	15.8++	12.4+
Mercer Total Fund Benchmark	17.7	15.6	11.9
Mercer Balanced Fund Universe Median	15.9	14.8	12.4

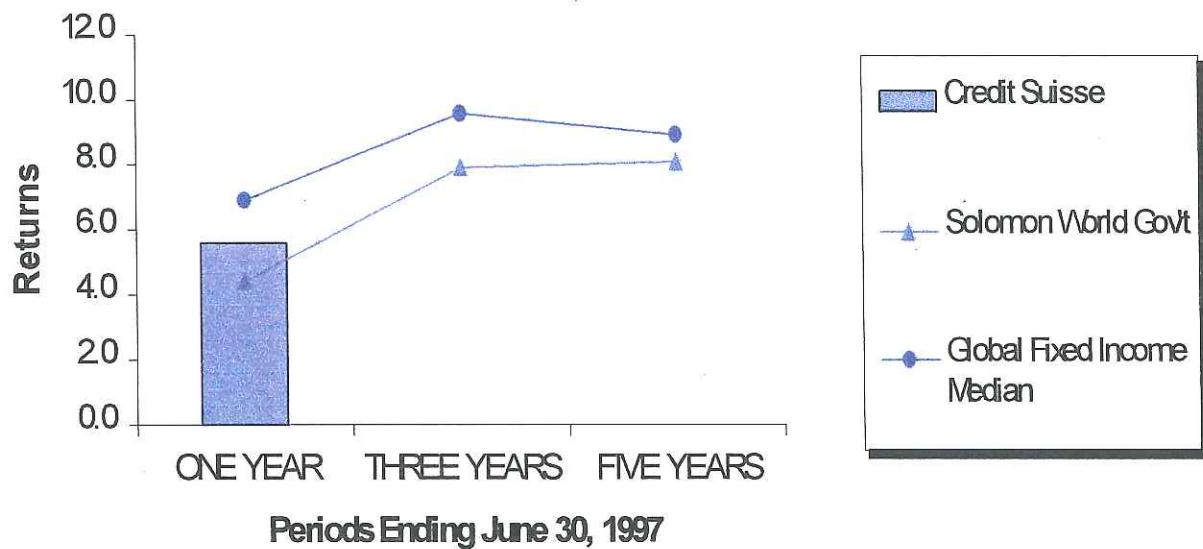
Note: Each "+" represents a benchmark the manager has out performed

Source: Mercer Performance Measurement June 30, 1997 Report

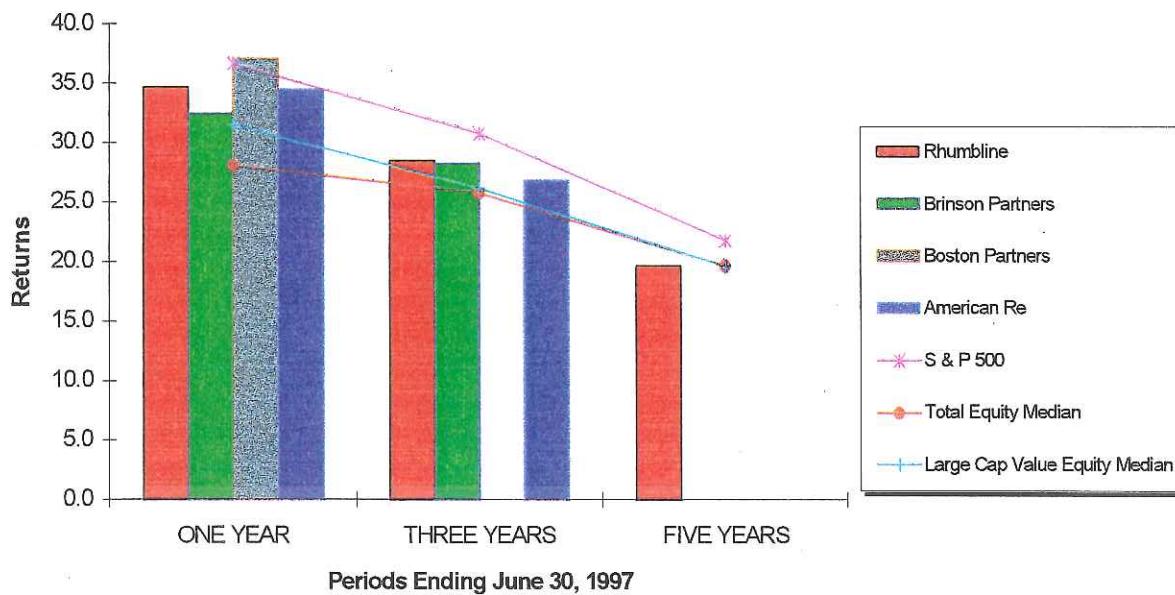
Annualized Domestic Fixed Income Performance



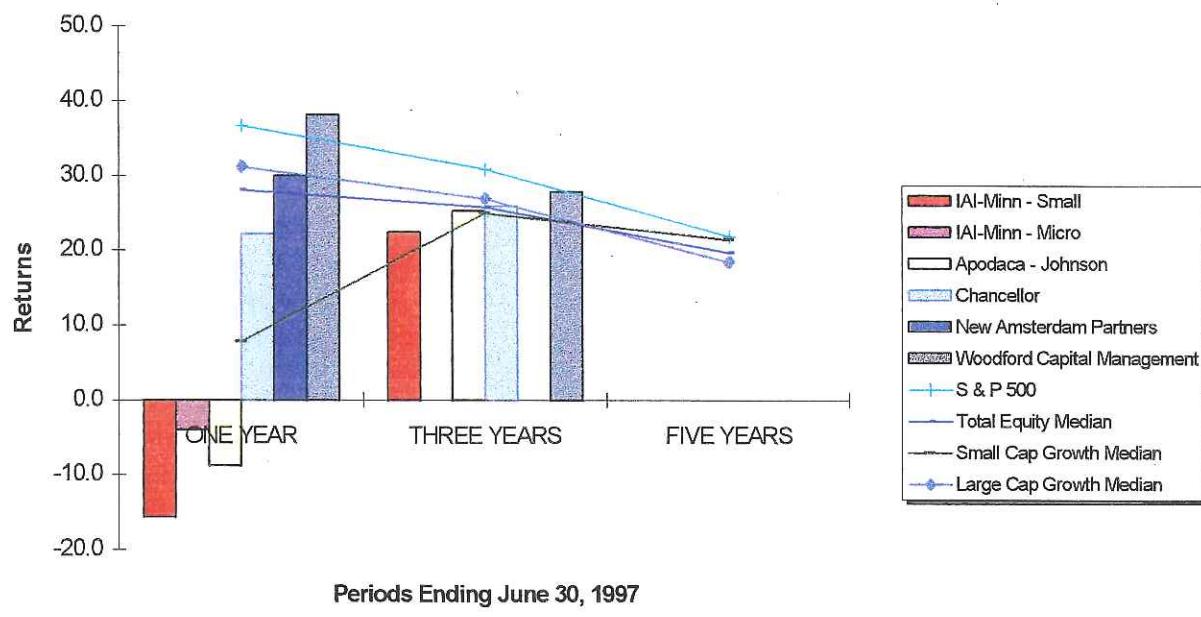
Annualized Global Fixed Income Performance

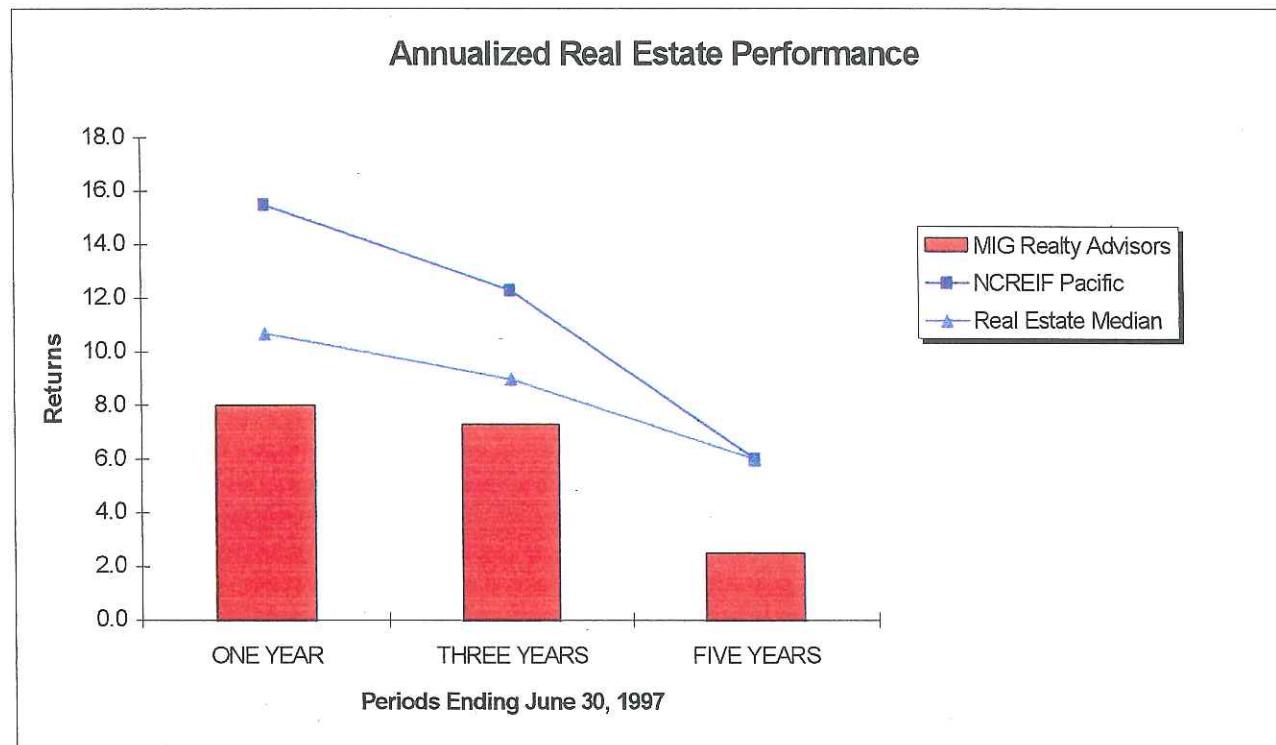
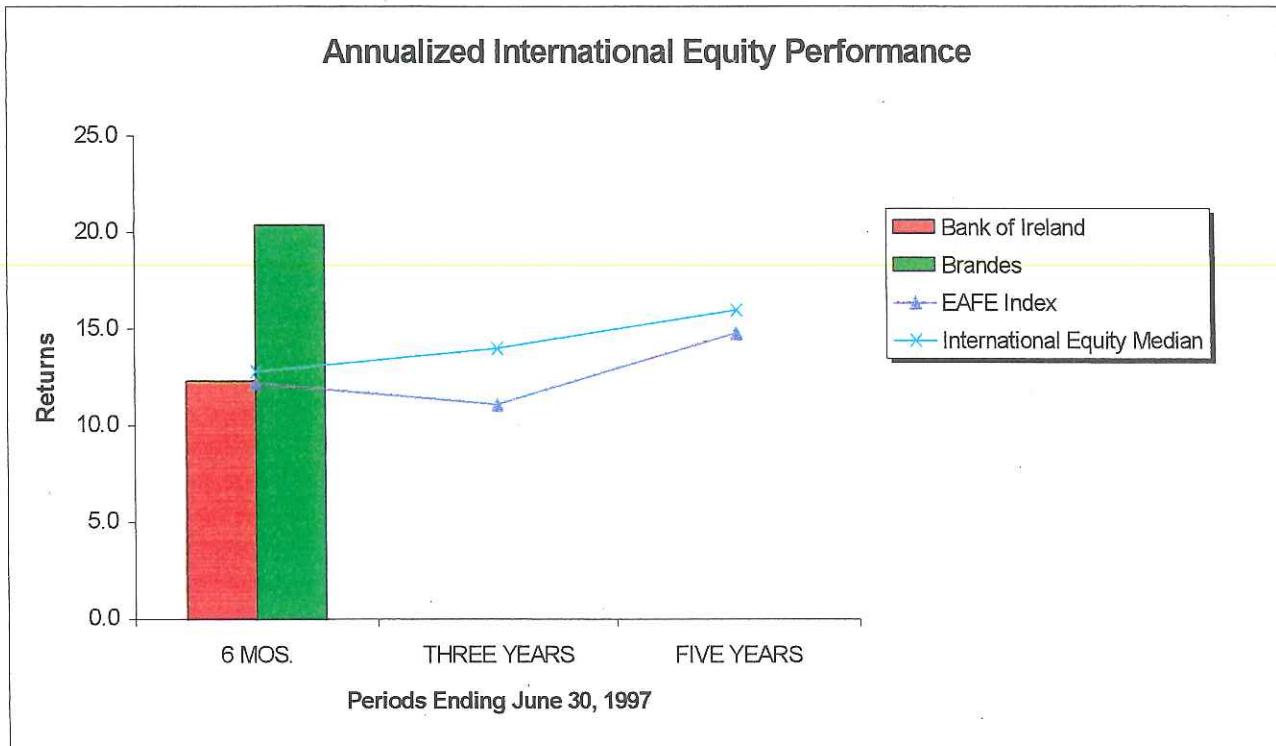


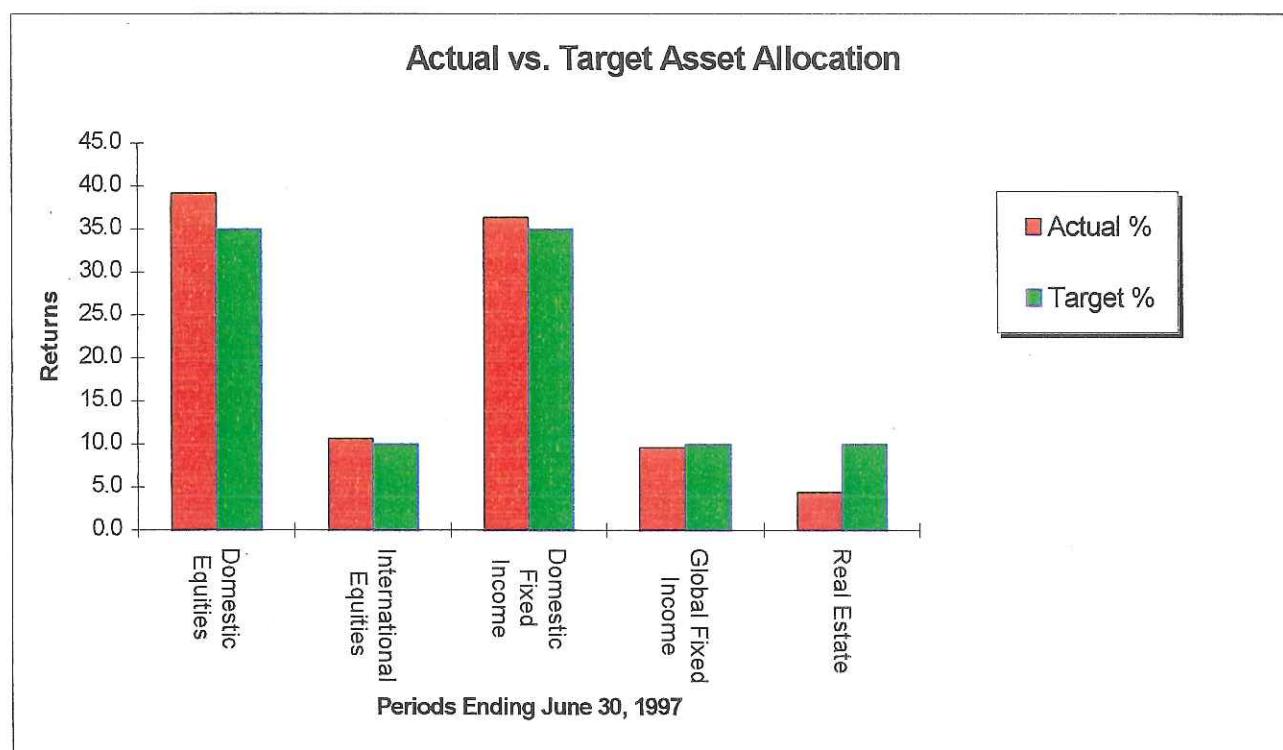
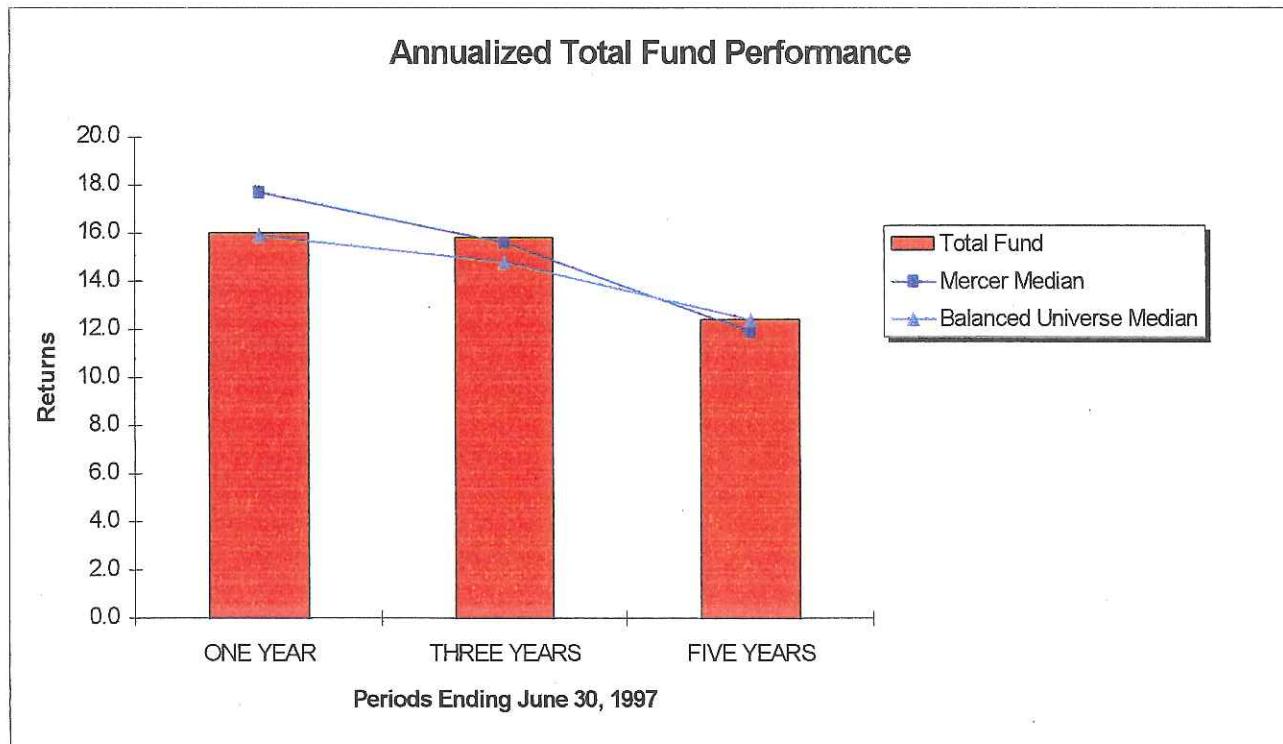
Annualized Index and Value Equity Performance



Annualized Growth Equity Performance







Plan Investments

INVESTMENT PROPERTIES



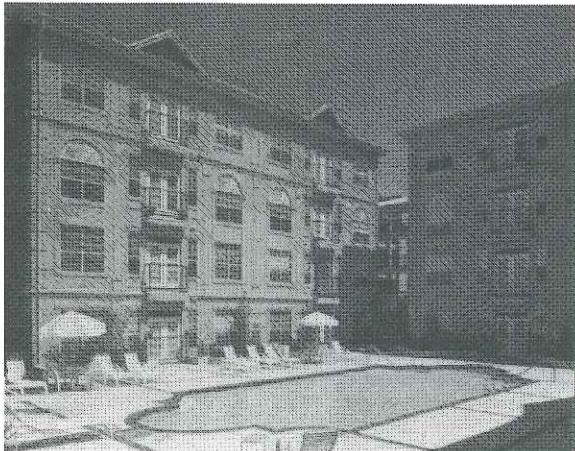
Airport Commercenter

278,470 s.f. industrial complex consisting of four one-story buildings located in Ontario, CA. Acquired jointly with the Federated City Employees' Retirement System in April 1989.



Copperwood Square Shopping Center

138,990 s.f. retail shopping center in Citrus Heights, CA. Acquired jointly with the Federated City Employees' Retirement System in June 1987.



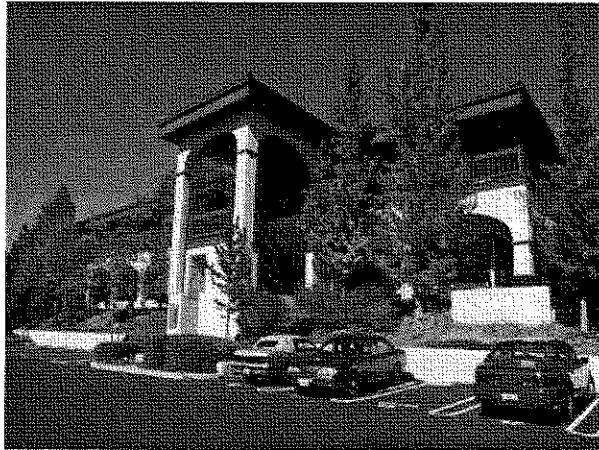
The Deerwood Apartments

186 unit luxury mid-rise apartment community located in Houston, TX. Acquired as sole owners in January 1996.



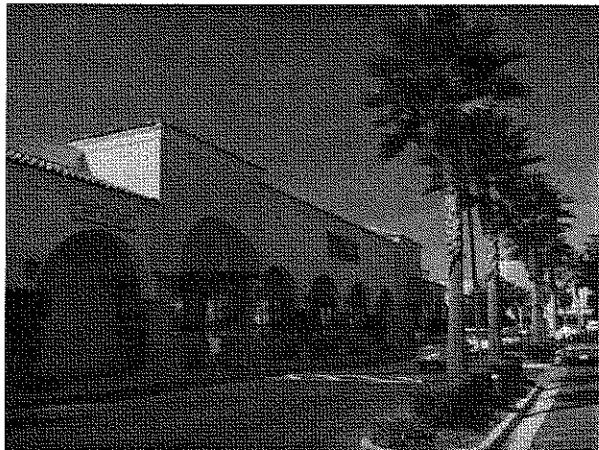
Milpitas Warehouse

145,152 s.f. warehouse/distribution building, equally divided into four bays. Acquired jointly with the Federated City Employees' Retirement System in February 1986.



Pine Grove Office Complex

85,956 s.f. five-building office complex located in Orinda, CA. Acquired jointly with the Federated City Employees' Retirement System in September 1990.



Plaza Paseo Real

147,213 s.f. retail shopping center located in Carlsbad, CA. Acquired jointly with the Federated City Employees' Retirement System in May 1993.



Saddleback Financial Center

72,711 s.f. mid-rise office building located in Laguna Hills, CA. Acquired jointly with the Federated City Employees' Retirement System in January 1988.

BANKERS TRUST COMPANY
NEW YORK

INVESTMENTS HELD
AS OF JUNE 30, 1997

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
CASH & CASH EQUIVALENTS					
43,139,739.390	FOREIGN CURRENCIES	.000		21,773,951.000	21,750,027.000
1,737,455,519.570	FORWARD CURRENCY CONTRACTS (RECEIVABLE)	.000		58,225,402.000	58,978,839.000
-3,086,892,845.700	FORWARD CURRENCY CONTRACTS (PAYABLE)	.000		-58,225,402.000	-58,137,165.000
LONG TERM BONDS					
2,500,000.000	JUL US T-BOND FINANCIAL FUTURE	0.000	7/30/97	20,898.000	0.000
1,000,000.000	HOUSEHOLD FIN CORP	6.250	10/15/97	997,873.000	1,001,080.000
1,000,000.000	ADVANTA NATL BK WILMINGTON DEL	6.030	10/31/97	996,634.000	996,950.000
2,500,000.000	UNITED STATES TREAS NTS	5.750	10/31/97	2,498,235.000	2,501,950.000
3,250,000.000	UNITED STATES TREAS NTS	8.875	11/15/97	3,249,065.000	3,287,570.000
290,000.000	US T-NOTE 15NOV97 7.375%	7.370	11/15/97	289,547.000	291,813.000
350,000.000	GENERAL ELEC CAP CORP	7.950	2/2/98	366,405.000	353,903.000
1,500,000.000	HERSHEY FOODS CORP	8.875	2/3/98	1,500,000.000	1,524,300.000
2,000,000.000	DEAN WITTER DISCOVER & CO	6.000	3/1/98	2,000,775.000	2,000,840.000
2,390,000.000	TREUHANDAN 26MAR98	6.120	3/26/98	1,747,274.000	1,400,727.000
2,000,000.000	UNITED STATES TREAS NTS	7.875	4/15/98	1,998,304.000	2,032,500.000
2,000,000.000	UNITED STATES TREAS NTS	5.125	4/30/98	1,979,991.000	1,990,320.000
3,000,000.000	EXPORT-IMPORT BANK OF KOREA	9.000	5/1/98	2,998,210.000	3,059,790.000
17,371.210	FEDERAL NATL MTG ASSN	11.500	8/1/98	17,357.000	17,919.000
1,023,000.000	UNITED STATES TREAS NTS	4.750	10/31/98	1,002,617.000	1,007,338.000
700,000.000	ASSOCIATES CORP NORTH AMER	5.750	11/15/98	700,672.000	695,639.000
267,000.000	UNITED STATES TREAS NOTES	5.875	1/31/99	265,519.000	266,458.000
2,300,000.000	US T-NOTES 31JAN99 5.00%	0.000	1/31/99	2,161,547.000	2,265,500.000
2,620,330.640	PREMIER AUTO TR	6.850	3/2/99	2,629,709.000	2,631,781.000
10,310,000.000	UNITED STATES TREAS NOTES	6.375	4/30/99	10,341,598.000	10,364,746.000
350,000.000	SALOMON INC	7.000	5/15/99	352,607.000	353,115.000
975,000.000	US T-NOTE 31MAY99 6.75%	6.750	5/31/99	983,836.000	986,271.000
2,000,000.000	ASSOCIATES CORP NORTH AMER	7.300	6/28/99	2,000,000.000	2,033,880.000
1,690,000.000	US T-NOTE 30JUN99 6.75%	6.750	6/30/99	1,659,285.000	1,710,601.000

BANKERS TRUST COMPANY
NEW YORK

INVESTMENTS HELD
AS OF JUNE 30, 1997

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
3,101,492.749	NATIONSBANK AUTO OWNER TR	6.125	7/15/99	3,104,051.000	3,107,293.000
2,000,000.000	CAPITAL ONE BK	7.200	7/19/99	2,000,860.000	2,023,440.000
410,000.000	FEDERAL HOME LN MTG CORP	7.125	7/21/99	408,606.000	416,982.000
595,000.000	LEHMAN BROS HLDGS INC MEDIUM TERM NTS	6.400	12/27/99	595,214.000	591,829.000
76,340,070.970	BT PYRAMID GOVERNMENT SECURITIES	5.790	12/31/99	76,340,071.000	76,340,071.000
3,500,000.000	NABISCO INC	8.000	1/15/00	3,505,991.000	3,607,345.000
1,750,000.000	PNC STUDENT LN TR I	0.000	1/25/00	1,750,000.000	1,748,086.000
485,000.000	FEDERAL HOME LN MTG CORP	6.440	1/28/00	505,360.000	486,213.000
1,400,000.000	US T-NOTE 31JAN00 7.75% 31JAN00	7.750	1/31/00	1,420,563.000	1,450,974.000
1,640,000.000	US T-NOTE 15APR00 5.50%	5.500	4/15/00	1,606,736.000	1,610,021.000
4,000,000.000	SWEDEN 05MAY00 10.25%	10.250	5/5/00	618,557.000	585,190.000
140,000.000	BALTIMORE GAS & ELEC CO	5.500	7/15/00	128,114.000	135,848.000
2,000,000,000.000	ITALY 15JUL00 10.5%	0.000	7/15/00	1,235,978.000	1,314,097.000
775,000.000	FEDERAL HOME LN BKS	5.870	11/21/00	775,829.000	761,802.000
13,000,000.000	GERMANY 21NOV00 5.125%	5.120	11/21/00	8,629,709.000	7,701,825.000
1,430,000.000	GERMANY 20FEB01 8.5%	8.500	2/20/01	1,132,362.000	936,812.000
5,000,000.000	US T-NTS 28FEB01 5.625%	0.000	2/28/01	4,812,500.000	4,888,300.000
11,500,000.000	FRANCE 12MAR01 5.75%	0.000	3/12/01	2,224,375.000	2,058,874.000
6,250,000.000	US TREASURY NOTE 6.375% 31MAR01	0.000	3/31/01	6,248,750.000	6,258,813.000
725,000.000	ADVANTA NATL BK WILMINGTON DEL	7.020	5/1/01	725,000.000	706,295.000
280,000.000	BANKAMERICA CORP	6.625	5/30/01	277,760.000	279,275.000
310,000.000	CONNECTICUT LT & PWR CO	7.875	6/1/01	314,295.000	311,711.000
325,000.000	AIRTOUCH COMMUNICATIONS	7.125	7/15/01	324,516.000	328,367.000
3,000,000.000	TAUBMAN RLTY GROUP LTD	8.000	7/30/01	3,045,383.000	3,080,460.000
730,000.000	FORD MTR CR CO	7.000	9/25/01	727,095.000	736,161.000
97,428.200	FEDERAL HOME LN MTG CORP	8.500	10/1/01	96,367.000	99,040.000
360,000.000	PREMIER AUTO TR	6.400	10/6/01	359,772.000	360,112.000
3,435,000.000	UNITED STATES TREAS NOTES	6.250	10/31/01	3,412,910.000	3,418,890.000
250,000.000	NORWEST CORP	8.150	11/1/01	270,665.000	263,473.000
6,220,000.000	DENMARK 15NOV01 8% BDS	8.000	11/15/01	1,077,519.000	1,053,254.000
215,000.000	RITE AID CORP	6.700	12/15/01	214,951.000	213,368.000
3,250,000.000	AMERICAN HEALTH PPTYS INC	7.050	1/15/02	3,242,564.000	3,238,690.000

BANKERS TRUST COMPANY
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240,000.000	PHILIP MORRIS COS INC	7.500	1/15/02	243,864.000	244,104.000
1,235,000.000	GENERAL MTGS ACCEP CORP	6.750	2/7/02	1,223,885.000	1,231,863.000
910,000.000	US T-STRIP 15FEB02	0.000	2/15/02	571,425.000	680,935.000
322,300,000.000	SPAIN(KINGDOM OF) 7.9% DUE 28FEB2002	7.900	2/28/02	2,424,169.000	2,399,669.000
3,000,000,000.000	ITALY(REPUBLIC OF) 6.250% 01MAR02	0.000	3/1/02	1,734,033.000	1,768,742.000
2,500,000.000	CONTIFINANCIAL CORP	7.500	3/15/02	2,491,337.000	2,473,400.000
290,000.000	MILLIPORE CORP	7.200	4/1/02	289,687.000	292,874.000
125,000.000	MANITOBA PROV CDA	8.000	4/15/02	127,621.000	131,391.000
180,000.000	MONEY STORE INC	8.050	4/15/02	180,000.000	183,326.000
310,000.000	BANPONCE FINL MED TRM NTS BOOK ENTRY	7.125	5/2/02	309,098.000	311,826.000
2,500,000.000	UK TREAS 07JUN02 7.0%	7.000	6/7/02	4,109,147.000	4,148,725.000
400,000.000	LONG IS SVGS BK FSB MELVILLE N Y	7.000	6/13/02	399,152.000	399,076.000
8,500,000.000	TELE COMMUNICATIONS INC	8.250	1/15/03	8,629,807.000	8,796,055.000
2,400,000.000	TENET HEALTHCARE CORP	7.875	1/15/03	2,447,287.000	2,406,000.000
375,000.000	CS FIRST BOSTON MTG SECS CORP	7.000	2/15/03	374,180.000	379,313.000
40.000	MORRISON KNUDSEN CORP NEW	0.000	3/11/03	0.000	250.000
425,000.000	NORANDA INC	8.000	6/1/03	442,578.000	440,700.000
335,000.000	FEDERATED DEPT STORES INC DEL	8.500	6/15/03	353,766.000	356,222.000
930,000.000	ZENECA WILMINGTON INC	6.300	6/15/03	904,658.000	899,310.000
359,727.370	FEDERAL NATL MTG ASSN	6.834	7/1/03	354,823.000	360,735.000
3,000,000,000.000	ITALY 1AUG03 10% NOTES ITL50000	0.000	8/1/03	2,084,565.000	2,057,538.000
2,500,000.000	CONTIFINANCIAL CORP	8.375	8/15/03	2,496,893.000	2,568,750.000
3,500,000.000	UACSC AUTO TR	6.375	10/8/03	3,500,000.000	3,479,840.000
205,000.000	POTOMAC ELEC PWR CO	5.625	10/15/03	185,816.000	192,860.000
3,250,000.000	TENET HEALTHCARE CORP	8.625	12/1/03	3,424,577.000	3,363,750.000
125,000.000	ILLINOVA CORP	7.125	2/1/04	124,224.000	124,366.000
160,000.000	ST PAUL BANCORP INC	7.125	2/15/04	159,261.000	157,699.000
4,500,000.000	TREUHAN 04MAR04 6.25%	6.250	3/4/04	2,973,966.000	2,741,938.000
6,200,000.000	THE MONEY STORE HOME EQUITY TRUST	6.390	3/15/04	6,200,000.000	6,198,016.000
11,000,000.000	FRANCE 25APR04 5.50%	5.500	4/25/04	2,094,649.000	1,915,959.000
256,564.510	FEDERAL NATL MTG ASSN	9.000	11/1/04	255,364.000	266,486.000
9,700,000.000	MBNA MASTER CR CARD TR II	0.000	11/15/04	9,683,597.000	9,681,764.000

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1,800,000.000	US T-NOTE 15NOV04	7.870	11/15/04	1,825,344.000	1,942,596.000
370,000.000	CONSECO INC	10.500	12/15/04	426,040.000	434,047.000
11,000,000.000	DENMARK 15DEC04 7.00%	7.000	12/15/04	1,867,169.000	1,777,565.000
1,935,000,000.000	ITALY 01JAN05 9.50%	9.500	1/1/05	1,028,505.000	1,310,054.000
5,300,000.000	SWEDEN 09FEB05 6.0%	0.000	2/9/05	715,389.000	671,404.000
1,330,000.000	UNITED STATES TREAS NOTES	7.500	2/15/05	1,415,447.000	1,407,300.000
577,500.960	FEDERAL HOME LN MTG CORP	9.500	5/1/05	612,602.000	604,574.000
1,710,000.000	UNITED STATES TREAS NOTES	6.500	5/15/05	1,682,814.000	1,706,785.000
3,200,000.000	VIACOM INC	7.750	6/1/05	3,055,395.000	3,175,776.000
455,000.000	COLUMBIA/HCA HEALTHCARE CORP	6.910	6/15/05	440,042.000	449,954.000
3,200,000.000	UNITED COS FINL CORP	8.375	7/1/05	3,180,969.000	3,184,704.000
355,000.000	ATLANTIC RICHFIELD CO	10.875	7/15/05	471,397.000	438,106.000
290,000.000	METHANEX CORP	7.750	8/15/05	297,041.000	298,233.000
150,000.000	RJR NABISCO INC	8.750	8/15/05	146,024.000	152,243.000
335,000.000	SEARS ROEBUCK ACCEP CORP MEDIUM TERM	6.150	11/15/05	340,541.000	330,350.000
3,008,925.854	THE MONEY STORE HOME EQUITY TRUST	6.510	12/15/05	3,008,926.000	3,008,926.000
2,000,000.000	GERMANY 05JAN06 6%	0.000	1/5/06	1,259,892.000	1,182,142.000
295,000.000	MERITA BK LTD N Y BRH	6.500	1/15/06	293,150.000	281,156.000
5,200,000.000	DENMARK 15MAR06 8%	0.000	3/15/06	964,942.000	882,573.000
230,000.000	DISNEY (WALT) COMPANY (HOLDING	6.750	3/30/06	223,772.000	226,959.000
240,000.000	CITGO PETE CORP	7.875	5/15/06	239,633.000	247,968.000
440,000.000	LOCKHEED MARTIN CORP	7.250	5/15/06	439,586.000	445,777.000
390,000.000	MERRILL LYNCH & CO INC	7.375	5/15/06	382,157.000	397,266.000
260,000.000	MANOR CARE INC	7.500	6/15/06	258,960.000	265,127.000
445,000.000	COMPANIA DE TELECOMUNICACIONES	7.625	7/15/06	443,914.000	456,895.000
738,614.620	RAILCAR LEASING L L C	6.750	7/15/06	733,479.000	734,229.000
10,000,000.000	US TSY NT 15JUL06 7.00%	7.000	7/15/06	10,220,410.000	10,287,500.000
300,000.000	NORWEST CORP	6.875	8/8/06	296,889.000	296,955.000
345,000.000	AEGON N V	8.000	8/15/06	357,896.000	365,810.000
190,000.000	FIRST FINL CARIBBEAN CORP	7.840	10/10/06	190,000.000	191,625.000
7,250,000.000	US T NOTE 15OCT06 6.50%	6.500	10/15/06	7,253,867.000	7,219,405.000
15,000,000.000	FRANCE 25OCT06 6.5%	0.000	10/25/06	3,018,897.000	2,735,053.000

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8,000,000.000	SWEDEN 25OCT06 6.5%	0.000	10/25/06	976,996.000	1,028,514.000
3,900,000.000	LEVI STRAUSS & CO NEW	7.000	11/1/06	3,885,456.000	3,857,880.000
220,000.000	ARIZONA PUB SVC CO	6.750	11/15/06	219,206.000	214,678.000
4,000,000.000	AUSTRALIAN G-BOND 6.75% 15NOV06	0.000	11/15/06	2,933,203.000	2,952,281.000
135,000.000	FREEPORT-MCMORAN COPPER & GOLD INC	7.500	11/15/06	131,737.000	134,031.000
641,325.000	GOVERNMENT NATL MTG ASSN	9.000	11/15/06	684,214.000	664,413.000
315,000.000	MILLENIUM AMER INC	7.000	11/15/06	301,140.000	305,802.000
215,000.000	JERSEY SNT PWR % LT CO	6.850	11/27/06	212,852.000	209,128.000
5,000,000.000	CANADA 01DEC06 7%	7.000	12/1/06	3,764,245.000	3,801,827.000
3,153,265.360	FEDERAL NATL MTG ASSN	7.043	12/1/06	3,154,708.000	3,192,681.000
310,000.000	SOUTHERN INVTS UK PLC	6.800	12/1/06	308,919.000	301,469.000
5,000,000.000	GILT 07DEC06 7.5%	7.500	12/7/06	8,429,753.000	8,534,074.000
2,500,000.000	AK STEEL CORP	9.125	12/15/06	2,500,000.000	2,550,000.000
185,000.000	STATE DEVELOPEMENT BK CHINA	7.375	2/1/07	184,508.000	185,093.000
2,500,000.000	US T-NOTE 15FEB07 6.25%	0.000	2/15/07	2,445,313.000	2,446,100.000
400,000.000	BEAR STEARNS COS	7.000	3/1/07	380,676.000	392,636.000
6,000,000.000	NORTWEST AIRLINES INC	8.700	3/15/07	6,006,210.000	6,114,000.000
1,000,000,000.000	JAPAN 2.6% 20MAR07	0.000	3/20/07	8,539,727.000	8,773,082.000
175,000.000	PETROLEUM GEO-SVCS A/S	7.500	3/31/07	173,817.000	176,328.000
425,000.000	WORLDCOM INC GA	7.750	4/1/07	424,329.000	434,639.000
320,000.000	SOCIETE GENERALE FRANCE	7.850	4/30/07	319,562.000	327,635.000
3,200,000.000	BARRICK GOLD CORP	7.500	5/1/07	3,222,382.000	3,273,824.000
88,128.950	FEDERAL HOME LN MTG CORP	8.000	6/1/07	81,740.000	90,367.000
385,000.000	LCI INTL INC	7.250	6/15/07	384,072.000	381,343.000
3,700,000.000	SEARS ROEBUCK ACCEP CORP	7.000	6/15/07	3,686,569.000	3,665,738.000
5,500,000.000	CARRAMERICA RLTY CORP	7.375	7/1/07	5,481,960.000	5,481,960.000
1,281,255.330	FEDERAL NATL MTG ASSN	7.500	7/1/07	1,246,457.000	1,298,821.000
344,000.000	CITICORP MEDIUM TERM SUB NTS-	6.750	10/15/07	324,908.000	336,140.000
696,799.900	GOVERNMENT NATL MTG ASSN	8.000	3/15/08	709,865.000	724,233.000
803,938.790	FEDERAL NATL MTG ASSN	8.000	4/1/08	787,705.000	829,375.000
750,000.000	EQCC HOME EQUITY LN TR	6.700	6/15/08	747,891.000	750,938.000
247,217.130	FEDERAL NATL MTG ASSN	6.500	9/1/08	217,385.000	244,485.000

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75,000.000	TIME WARNER ENTMT CO	7.250	9/1/08	449,404.000	468,925.000
6,900,000.000	AMRESCO RESIDENTIAL SECURITIES CORP	0.000	9/25/08	6,896,779.000	6,900,000.000
150,000.000	CONTINENTAL AIRLS PASS THRU TRS	7.420	10/1/08	148,518.000	151,002.000
338,597.620	FEDERAL HOME LN MTG CORP	8.500	10/1/08	310,031.000	350,587.000
561,922.700	EQCC HOME EQUITY LN TR	6.450	11/15/08	560,969.000	563,328.000
313,006.590	FEDERAL HOME LN MTG CORP	8.000	12/1/08	298,132.000	320,954.000
3,500,000.000	IMC HOME EQUITY LN TR	6.680	12/20/08	3,499,789.000	3,501,641.000
1,260,000.000	US STRIP 15MAY09 0%	0.000	5/15/09	463,693.000	569,293.000
2,500,000.000	PITNEY BOWES CR CORP	8.550	9/15/09	2,504,928.000	2,822,650.000
126,761.010	FEDERAL HOME LN MTG CORP	10.250	11/1/09	117,966.000	138,367.000
114,156.970	FEDERAL NATL MTG ASSN	8.000	1/1/10	103,288.000	117,769.000
209,967.058	CONTIMORTGAGE HOME EQUITY LN TR	6.860	7/15/10	209,901.000	211,080.000
523,914.210	FEDERAL NATL MTG ASSN	5.500	3/1/11	483,475.000	496,241.000
738,392.320	FEDERAL NATL MTG ASSN	5.500	3/1/11	683,128.000	699,390.000
256,019.140	FEDERAL NATL MTG ASSN	5.500	3/1/11	236,258.000	242,496.000
112,706.240	FEDERAL NATL MTG ASSN	5.500	3/1/11	104,271.000	106,753.000
841,563.910	FEDERAL NATL MTG ASSN	5.500	4/1/11	779,762.000	797,113.000
215,977.180	FEDERAL NATL MTG ASSN	5.500	5/1/11	199,306.000	204,569.000
401,604.880	FEDERAL NATL MTG ASSN	5.500	5/1/11	370,606.000	380,392.000
289,738.990	FEDERAL NATL MTG ASSN	5.500	5/1/11	267,375.000	274,435.000
370,000.000	CONTI SECURITIES ASSET FUNDING II	7.340	7/15/11	372,833.000	374,854.000
78,145.260	FEDERAL NATL MTG ASSN	8.500	8/1/11	70,006.000	81,565.000
3,600,000.000	CONTIMORTGAGE HOME EQUITY LN TR	0.000	10/15/11	3,599,920.000	3,570,732.000
4,800,000.000	NEW AMER HLDGS INC	10.125	10/15/12	5,551,615.000	5,409,264.000
689,440.790	GOVERNMENT NATL MTG ASSN	10.000	6/15/13	757,523.000	751,077.000
72,765.270	FEDERAL NATL MTG ASSN	11.750	8/1/13	69,538.000	81,507.000
29,632.060	FEDERAL HOME LN MTG CORP	12.000	2/1/14	30,029.000	33,066.000
350,000.000	SWISS BK CORP	7.375	7/15/15	347,823.000	347,652.000
509,676.040	FEDERAL HOME LN MTG CORP	9.000	6/1/16	505,087.000	540,731.000
1,816,734.290	GOVERNMENT NATL MTG ASSN	9.000	9/15/16	1,809,520.000	1,950,700.000
1,266,000.000	ANHEUSER BUSCH COS INC	8.625	12/1/16	1,272,185.000	1,323,021.000
719,440.150	FEDERAL HOME LN MTG CORP	8.000	2/1/17	689,261.000	744,872.000

San Jose Police and Fire Department Retirement Plan

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3,400,000.000	FLETCHER CHALLENGE CAP CDA INC	7.875	3/24/17	3,401,389.000	3,452,700.000
4,800,000.000	SUSA PARTNERSHIP	8.200	6/1/17	4,799,651.000	4,880,400.000
312,064.220	FEDERAL HOME LN MTG CORP	8.000	8/1/17	298,292.000	323,068.000
465,255.650	ML TR V	6.000	3/20/18	424,813.000	448,097.000
276,621.600	FEDERAL HOME LN MTG CORP	8.500	10/1/18	264,294.000	290,378.000
21,000.000	UNITED STATES TREAS BDS	9.000	11/15/18	25,431.000	25,978.000
117,312.340	FEDERAL NATL MTG ASSN	8.500	1/1/19	112,544.000	123,068.000
526,062.320	FEDERAL NATL MTG ASSN	0.000	1/25/19	373,112.000	404,900.000
264,953.850	GOVERNMENT NATL MTG ASSN	10.000	8/15/19	267,769.000	291,505.000
180,992.920	GOVERNMENT NATL MTG ASSN	9.500	8/15/19	183,243.000	196,106.000
3,019,000.000	UNITED STATES TREAS BDS	8.125	8/15/19	3,375,007.000	3,444,015.000
458,696.170	GOVERNMENT NATL MTG ASSN	9.500	9/15/19	456,629.000	496,997.000
319,810.790	FEDERAL HOME LN MTG CORP	8.000	3/15/20	319,811.000	319,210.000
5,600,000.000	ADVANTA MTG LN TR	7.100	5/25/20	5,591,302.000	5,640,656.000
3,388,606.650	FEDERAL NATL MTG ASSN GTD REMIC PASS THR	9.000	9/25/20	3,641,328.000	3,590,839.000
4,280,645.080	FEDERAL NATL MTG ASSN	8.400	1/25/21	4,255,181.000	4,355,556.000
23,315,000.000	UNITED STATES TREAS BDS	7.875	2/15/21	25,655,412.000	25,996,225.000
2,185,521.300	FEDERAL NATL MTG ASSN	5.000	3/25/21	1,852,398.000	1,878,849.000
4,000,000.000	FEDERAL NATL MTG ASSN	9.000	4/25/21	4,072,904.000	4,206,240.000
1,511,000.000	FEDERAL HOME LN MTG CORP	7.000	6/15/21	1,519,499.000	1,515,790.000
100,000.000	BOEING CO	8.750	8/15/21	124,917.000	115,391.000
2,318,118.900	GOVERNMENT NATL MTG ASSN	8.500	3/15/22	2,312,895.000	2,426,051.000
5,113,882.200	FHA	7.430	5/1/22	4,646,984.000	5,170,135.000
198,000.000	UNITED STATES TREAS BDS	7.250	8/15/22	201,253.000	206,694.000
784,202.810	FEDERAL NATL MTG ASSN GTD REMIC PASS THR	7.000	12/18/22	779,547.000	781,011.000
564,666.510	SALOMON BROS MTG SECS VII INC	6.900	1/18/23	570,257.000	567,851.000
986,820.830	GOVERNMENT NATL MTG ASSN	7.000	8/15/23	966,159.000	973,874.000
5,901,433.750	FEDERAL NATL MTG ASSN	6.000	11/1/23	5,820,364.000	5,523,388.000
395,000.000	QUEBEC PROV CDA	7.125	2/9/24	361,127.000	371,521.000
628,123.260	GOVERNMENT NATL MTG ASSN	8.000	9/15/24	645,986.000	644,015.000
708,431.000	FEDERAL NATL MTG ASSN	8.000	10/1/24	725,920.000	725,695.000
4,141,664.090	FEDERAL HOME LN MTG CORP	7.500	2/1/25	4,015,593.000	4,171,401.000

BANKERS TRUST COMPANY
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5,000,000.000	NEW JERSEY ECONOMIC DEV AUTH ST	0.000	2/15/25	630,100.000	630,100.000
1,183,800.380	FEDERAL NATL MTG ASSN	8.500	3/1/25	1,230,228.000	1,231,519.000
414,553.710	FEDERAL HOME LN MTG CORP	8.500	5/1/25	432,690.000	431,654.000
815,000.000	GREEN TREE FINL CORP	6.750	7/15/25	810,161.000	817,290.000
526,860.800	FEDERAL HOME LN MTG CORP	8.000	8/1/25	545,876.000	542,661.000
103,398.350	FEDERAL NATL MTG ASSN	7.000	8/1/25	99,828.000	101,460.000
460,000.000	NEWS AMER HLDGS INC	7.700	10/30/25	422,520.000	435,583.000
1,318,290.790	FEDERAL HOME LN MTG CORP	7.000	11/1/25	1,308,816.000	1,295,643.000
437,800.160	FEDERAL HOME LN MTG CORP	8.500	11/1/25	453,534.000	454,901.000
364,807.560	FEDERAL HOME LN MTG CORP	7.000	11/1/25	362,185.000	358,540.000
533,952.110	FEDERAL NATL MTG ASSN	6.500	11/1/25	518,434.000	511,094.000
5,000,000.000	NORSK HYDRO A S	7.150	11/15/25	4,844,260.000	4,766,750.000
933,358.060	FEDERAL NATL MTG ASSN	6.500	12/1/25	906,232.000	897,480.000
938,215.870	GOVERNMENT NATL MTG ASSN	7.500	1/15/26	938,362.000	940,852.000
180,900.580	FEDERAL NATL MTG ASSN	6.500	2/1/26	173,014.000	173,156.000
378,749.120	FEDERAL NATL MTG ASSN	6.500	2/1/26	362,238.000	362,535.000
438,866.810	FEDERAL NATL MTG ASSN	6.500	2/1/26	419,735.000	420,079.000
38,782.460	GOVERNMENT NATL MTG ASSN	7.500	2/15/26	38,789.000	38,891.000
393,874.260	FEDERAL NATL MTG ASSN	6.500	3/1/26	376,704.000	377,013.000
469,273.710	FEDERAL NATL MTG ASSN	6.500	3/1/26	448,816.000	449,184.000
72,110.000	FEDERAL NATL MTG ASSN	6.500	3/1/26	68,966.000	69,023.000
436,038.320	FEDERAL NATL MTG ASSN	6.500	3/1/26	417,030.000	417,372.000
418,025.550	FEDERAL NATL MTG ASSN	6.500	4/1/26	399,802.000	400,130.000
95,317.200	FEDERAL NATL MTG ASSN	6.500	4/1/26	91,162.000	91,237.000
1,512,957.390	FEDERAL NATL MTG ASSN	7.000	4/1/26	1,460,713.000	1,484,589.000
263,770.520	GOVERNMENT NATL MTG ASSN	7.500	4/15/26	257,918.000	264,512.000
450,964.060	GOVERNMENT NATL MTG ASSN	7.500	4/15/26	439,479.000	452,231.000
443,326.440	GOVERNMENT NATL MTG ASSN	7.500	4/15/26	433,490.000	444,572.000
104,801.850	FEDERAL NATL MTG ASSN	6.500	5/1/26	100,233.000	100,315.000
118,784.840	FEDERAL NATL MTG ASSN	6.500	6/1/26	114,405.000	113,700.000
948,055.170	GOVERNMENT NATL MTG ASSN	8.500	6/15/26	971,164.000	985,086.000
775,000.000	FEDERAL NATL MTG ASSN	7.500	6/17/26	773,305.000	788,110.000

BANKERS TRUST COMPANY
NEW YORK

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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
751,374.050	FEDERAL HOME LN MTG CORP	8.000	7/1/26	749,965.000	768,979.000
347,627.570	GOVERNMENT NATL MTG ASSN	8.000	7/15/26	350,045.000	355,665.000
8.530	GOVERNMENT NATL MTG ASSN	7.500	7/15/26	9.000	9.000
460,000.000	WMX TECHNOLOGIES INC	7.100	8/1/26	464,567.000	468,726.000
103,800.340	GOVERNMENT NATL MTG ASSN	8.000	8/15/26	104,287.000	106,200.000
961,761.140	GOVERNMENT NATL MTG ASSN	8.500	8/15/26	985,204.000	999,328.000
1,506,971.510	GOVERNMENT NATL MTG ASSN	8.000	9/15/26	1,536,405.000	1,541,813.000
335,667.130	GOVERNMENT NATL MTG ASSN	8.500	9/15/26	343,849.000	348,778.000
177,784.650	GOVERNMENT NATL MTG ASSN	8.000	9/15/26	178,618.000	181,895.000
87,860.930	GOVERNMENT NATL MTG ASSN	8.500	9/15/26	90,003.000	91,293.000
281,020.180	FEDERAL NATL MTG ASSN	7.000	10/1/26	270,833.000	275,310.000
319,654.720	FEDERAL NATL MTG ASSN	9.000	10/1/26	335,637.000	336,635.000
1,725,051.540	GOVERNMENT NATL MTG ASSN	8.500	10/15/26	1,779,229.000	1,792,432.000
747,465.040	FEDERAL HOME LN MTG CORP	8.000	11/1/26	764,575.000	764,978.000
15,297,100.280	FEDERAL HOME LN MTG CORP	7.500	11/1/26	15,402,702.000	15,354,464.000
363,446.060	FEDERAL NATL MTG ASSN	9.000	11/1/26	381,618.000	382,752.000
240,000.000	EL PASO NAT GAS CO	7.500	11/15/26	240,000.000	237,437.000
275,000.000	ENERSIS S A	6.600	12/1/26	274,478.000	268,243.000
929,174.190	GOVERNMENT NATL MTG ASSN	8.500	12/15/26	951,823.000	965,468.000
315,847.860	GOVERNMENT NATL MTG ASSN	8.500	12/15/26	323,547.000	328,185.000
870,695.720	FEDERAL NATL MTG ASSN	6.500	1/1/27	838,589.000	832,324.000
425,425.490	FEDERAL NATL MTG ASSN	7.500	1/1/27	425,625.000	426,353.000
479,682.870	GOVERNMENT NATL MTG ASSN	7.000	1/15/27	457,460.000	470,838.000
85,000.000	PHILIP MORRIS	7.750	1/15/27	86,284.000	83,354.000
2,400,000.000	ARVIN CAPITAL I	9.500	2/1/27	2,373,574.000	2,397,288.000
1,375,902.300	FEDERAL NATL MTG ASSN	7.000	2/1/27	1,326,456.000	1,347,944.000
5,000,000.000	U S WEST CAP FDG INC	7.900	2/1/27	4,937,194.000	5,051,000.000
949,541.670	GOVERNMENT NATL MTG ASSN	7.500	2/15/27	927,880.000	952,210.000
7,600,000.000	UNITED STATES TREAS BOND	6.625	2/15/27	7,444,835.000	7,436,144.000
352,041.670	FEDERAL NATL MTG ASSN GTD REMIC PASS THR	7.000	3/18/27	302,385.000	302,008.000
3,706,616.280	FEDERAL HOME LN MTG CORP	7.500	4/1/27	3,692,716.000	3,720,516.000
423,205.760	FEDERAL NATL MTG ASSN	7.000	4/1/27	407,997.000	414,606.000

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347,834.850	FEDERAL NATL MTG ASSN	7.000	4/1/27	335,226.000	340,767.000
1,512,364.590	GOVERNMENT NATL MTG ASSN	8.500	4/15/27	1,550,495.000	1,571,438.000
1,522,433.580	GOVERNMENT NATL MTG ASSN	8.500	4/15/27	1,560,818.000	1,581,900.000
249,824.030	FEDERAL HOME LN MTG CORP	7.500	5/1/27	248,458.000	250,761.000
168,300.020	FEDERAL HOME LN MTG CORP	7.500	5/1/27	167,380.000	168,931.000
586,793.380	FEDERAL NATL MTG ASSN	7.000	5/1/27	565,705.000	574,870.000
193,661.650	FEDERAL NATL MTG ASSN	7.500	5/1/27	192,330.000	194,084.000
49,951.490	GOVERNMENT NATL MTG ASSN	7.500	5/15/27	48,812.000	50,092.000
4,037,106.620	GOVERNMENT NATL MTG ASSN	8.500	5/15/27	4,138,893.000	4,194,796.000
1,292,652.170	GOVERNMENT NATL MTG ASSN	8.500	5/15/27	1,325,243.000	1,343,143.000
898,169.250	GOVERNMENT NATL MTG ASSN	7.500	5/15/27	877,680.000	900,693.000
41,095.950	GOVERNMENT NATL MTG ASSN	7.500	5/15/27	40,158.000	41,211.000
2,728,376.700	GOVERNMENT NATL MTG ASSN	8.500	5/15/27	2,797,166.000	2,834,947.000
3,700,000.000	OAKWOOD MTG INV INC	6.400	5/15/27	3,698,857.000	3,686,347.000
3,400,000.000	PNC INSTL CAP TR B	8.315	5/15/27	3,372,324.000	3,438,046.000
1,050,352.000	FEDERAL HOME LN MTG CORP	7.500	6/1/27	1,044,608.000	1,054,291.000
510,481.000	FEDERAL HOME LN MTG CORP	7.500	6/1/27	507,689.000	512,395.000
479,519.000	FEDERAL HOME LN MTG CORP	7.500	6/1/27	476,897.000	481,317.000
990,000.000	FEDERAL NATL MTG ASSN	7.000	6/1/27	954,113.000	969,883.000
2,750,000.000	CS FIRST BOSTON MTG SECS CORP	6.050	6/15/27	2,735,134.000	2,730,090.000
100,000.000	FEDERAL NATL MTG ASSN	7.000	6/18/27	95,094.000	96,858.000
541,909.000	FEDERAL NATL MTG ASSN	7.500	7/1/27	538,183.000	543,090.000
6,300,000.000	GREEN TREE FINL CORP	6.660	4/15/28	6,300,000.000	6,315,750.000
770,000.000	GREEN TREE FINL CORP	7.240	6/15/28	769,639.000	774,327.000
1,085,000.000	GREEN TREE RECREATIONAL	6.550	7/15/28	1,085,339.000	1,081,609.000
340,000.000	NEW JERSEY ECONOMIC DEV AUTH ST	0.000	2/15/29	340,000.000	340,816.000
1,095,000.000	CITIZEN UTILS CO DEL	7.680	10/1/34	1,238,835.000	1,172,657.000
180,000.000	TRAVELERS CAP III	7.750	12/1/36	175,199.000	174,607.000
330,000.000	U S WEST CAP FDG INC	6.950	1/15/37	329,340.000	329,277.000
2,400,000.000	HL&P CAP TR II	8.257	2/1/37	2,400,000.000	2,421,360.000
320,000.000	NORFOLK SOUTHN CORP	7.050	5/1/37	319,635.000	324,781.000
145,000.000	ALLSTATE FINANCING II	7.830	12/1/45	144,285.000	141,449.000

BANKERS TRUST COMPANY
NEW YORK

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200,000.000	SWEDBANK	7.500	11/1/49	195,564.000	200,498.000
5,625,000.000	ABN AMRO BK N V N Y BRH	7.125	10/15/93	5,201,928.000	5,265,731.000
650,000.000	BELLSOUTH TELECOMMUNICATIONS	7.000	12/1/95	676,826.000	616,486.000
** TOTAL LONG TERM BONDS**					
11,891,523,235.291				576,512,756.000	578,977,313.000

COMMON STOCKS

9,550.000	AAMES FINL CORP	306,619.000	176,675.000
11,300.000	ABBOTT LABS COM	449,652.000	754,275.000
70,720.000	ABN-AMRO HLDGS NLG1.25	1,115,404.000	1,321,060.000
31,500.000	ABR INFORMATION INC	732,166.000	913,500.000
6,200.000	ACCESS HEALTH INC	213,015.000	151,900.000
18,868.000	ACCUSTAFF INC	250,231.000	446,945.000
16,900.000	ACE LTD COM	528,798.000	1,248,488.000
8,600.000	ACT MFG INC	205,441.000	359,050.000
21,200.000	ACXIOM CORP	370,128.000	434,600.000
1,100.000	ADOBE SYS INC COM	51,252.000	38,569.000
5,900.000	ADVANCED FIBRE COMMUNICATION	223,108.000	356,213.000
2,100.000	ADVANCED MICRO DEVICES INC COM	51,185.000	75,338.000
825.000	AEGON NV ADR	40,738.000	57,802.000
400.000	AEROQUIP-VICKERS I	8,916.000	18,900.000
15,500.000	AES CORP	324,451.000	1,096,625.000
23,981.000	AETNA INC	1,426,068.000	2,455,055.000
45,300.000	AGRIUM INC	606,272.000	520,950.000
1,500.000	AHMANSO N H F & CO COM	31,943.000	64,782.000
6,500.000	AIR PRODS & CHEMS INC COM	430,832.000	528,125.000
7,300.000	AIRTOUCH COMMUNICATION	189,692.000	200,750.000
800.000	ALBERTO CULVER CO COM	9,737.000	22,500.000
3,700.000	ALBERTSONS INC COM	122,645.000	135,050.000
2,900.000	ALCAN ALUM LTD COM	78,517.000	100,595.000

BANKERS TRUST COMPANY
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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
120,500.00	ALCATEL ALSTHOM			2,236,693.000	3,042,625.000
28,200.000	ALCATEL ALSTHOM			2,205,612.000	3,535,206.000
34,485.000	ALLEGHENY TELEDYNE INC			765,176.000	931,095.000
13,900.000	ALLEGHENY PWR SYS INC COM			400,437.000	370,963.000
31,900.000	ALLERGAN INC			772,410.000	1,014,835.000
47,300.000	ALLIED IRISH BANKS			321,311.000	361,939.000
4,100.000	ALLIED SIGNAL INC COM			189,578.000	344,400.000
23,200.000	ALLMERICA FINL CORP			690,229.000	925,100.000
6,524.000	ALLSTATE CORP			245,649.000	476,252.000
2,900.000	ALLTEL CORP COM			84,258.000	96,970.000
3,600.000	ALUMAX INC			99,655.000	137,250.000
11,600.000	ALUMINUM CO AMER COM			648,147.000	874,350.000
1,135.000	ALUSUISSE LONZA			940,105.000	1,177,118.000
31,300.000	ALZA CORP CL A			809,669.000	907,700.000
7,000.000	AMBAC INC			363,310.000	534,625.000
1,800.000	AMDAHL CORP COM			17,964.000	15,863.000
1,400.000	AMERADA HESS CORP COM			69,858.000	77,788.000
2,700.000	AMERICAN ELEC PWR INC COM			103,503.000	113,233.000
6,900.000	AMERICAN EXPRESS CO			229,487.000	514,050.000
13,500.000	AMERICAN GEN HOSPITALITY			283,665.000	334,125.000
4,040.000	AMERICAN GEN CORP COM			122,899.000	192,910.000
800.000	AMERICAN GREETINGS CORP CL A			20,386.000	29,700.000
24,200.000	AMERICAN HOME PRODS CORP			1,185,782.000	1,851,300.000
6,800.000	AMERICAN INTL GROUP INC COM			422,305.000	1,015,750.000
6,700.000	AMERICAN MEDSERVE CORP			102,484.000	87,100.000
34,500.000	AMERICAN PWR CONVERSION			732,856.000	655,500.000
9,200.000	AMERICAN STORES CO NEW			311,107.000	454,250.000
8,000.000	AMERITECH CORPORATION			381,608.000	543,504.000
13,000.000	AMGEN INC			705,313.000	755,625.000
15,700.000	AMOCO CORP			995,586.000	1,364,927.000

San Jose Police and Fire Department Retirement Plan

BANKERS TRUST COMPANY
NEW YORK

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3,328.000	AMP INC COM			122,356.000	138,944.000
1,400.000	AMR CORP DEL COM			107,327.000	129,500.000
11,600.000	ANALYSTS INTL CORP COM			238,217.000	388,600.000
1,012.000	ANDREW CORP COM			14,311.000	28,463.000
7,300.000	ANHEUSER BUSCH COS INC COM			232,409.000	306,147.000
63,200.000	AON CORP COM			1,601,925.000	3,270,600.000
23,150.000	APOLLO GROUP			421,708.000	816,038.000
1,500.000	APPLE COMPUTER			60,578.000	21,375.000
22,700.000	APPLIED MATLS INC COM			1,387,173.000	1,607,455.000
7,947.000	ARCHER DANIELS MIDLAND CO			135,901.000	186,755.000
32,060.000	ARGENTARIA CORP BA			1,386,800.000	1,798,434.000
800.000	ARMCO INC COM			5,029.000	3,050.000
500.000	ARMSTRONG WORLD INDs INC COM			30,753.000	36,688.000
13,000.000	ARROW ELECTRS INC COM			617,850.000	690,625.000
19,000.000	ASARCO INC COM			564,839.000	581,875.000
47,590.000	ASCEND COMMUNICATIONS INC			1,974,177.000	1,873,856.000
1,200.000	ASHLAND INC			39,705.000	55,650.000
7,400.000	ASPECT DEV INC			165,970.000	192,866.000
58,700.000	ASS GEN DE FRANCE FRF30			1,861,416.000	1,877,680.000
8,300.000	ASSOCIATED ESTATE REALTY CORP			173,912.000	195,050.000
23,600.000	AT & T CORP			886,016.000	827,487.000
21,400.000	ATL PRODS INC			252,066.000	192,600.000
23,700.000	ATLANTIC RICHFIELD CO COM			1,399,439.000	1,670,850.000
700.000	AUTODESK INC COM			16,070.000	26,819.000
33,900.000	AUTOMATIC DATA PROCESSING INC COM			917,366.000	1,593,300.000
2,300.000	AUTOZONE INC			56,994.000	53,763.000
1,600.000	AVERY DENNISON CORP			27,458.000	64,200.000
22,500.000	AVON PRODS INC COM			1,109,557.000	1,587,668.000
258,400.000	B.A.T. INDUSTRIES			2,202,963.000	2,311,366.000
11,100.000	BAAN COMPANY			173,510.000	764,513.000
2,200.000	BAKER HUGHES INC COM			44,659.000	85,114.000
300.000	BALL CORP COM			9,181.000	9,019.000

BANKERS TRUST COMPANY
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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
700.000	BALOISE-HLDGS			386,008.000	1,670,896.000
13,350.000	BALTIMORE GAS & ELEC CO COM			344,607.000	356,285.000
15,185.000	BANC ONE CORP COM			609,336.000	735,531.000
63,000.000	BANGKOK BK (FORGN)			670,774.000	432,890.000
5,700.000	BANK NEW YORK INC COM			149,116.000	248,663.000
45,690.000	BANKAMERICA CORP COM			1,505,095.000	2,949,883.000
12,300.000	BANKBOSTON CORP			827,566.000	890,213.000
1,200.000	BANKERS TR N Y CORP COM			83,833.000	104,550.000
82,600.000	BARCLAYS BANK			1,156,893.000	1,638,529.000
800.000	BARD CR INC COM			23,710.000	29,050.000
3,000.000	BARNETT BKS INC COM			80,962.000	157,500.000
6,800.000	BARRA INC			202,434.000	224,400.000
5,400.000	BARRETT RES CORP			181,899.000	161,665.000
5,200.000	BARRICK GOLD CORP			138,364.000	113,750.000
23,100.000	BARRINGER TECHNOLOGIES INC			240,047.000	346,500.000
3,400.000	BATTLE MTN GOLD CO CL A			29,606.000	19,339.000
700.000	BAUSCH & LOMB INC COM			26,774.000	32,988.000
7,300.000	BAXTER INTL INC			266,226.000	381,885.000
20,800.000	BAY NETWORKS INC			536,775.000	548,600.000
21,840.000	BCO SANTANDER SA ESP250 (REGD)			473,842.000	674,195.000
10,200.000	BE AEROSPACE INC			255,661.000	322,575.000
8,900.000	BECKMAN INSTRS INC			188,746.000	429,425.000
5,500.000	TECTON DICKINSON & CO COM			241,546.000	278,438.000
21,500.000	BED BATH & BEYOND			295,795.000	653,063.000
6,400.000	BELL ATLANTIC CORP COM			363,218.000	485,600.000
14,400.000	BELLSOUTH CORP COM			505,444.000	667,800.000
600.000	BEMIS INC COM			14,921.000	25,950.000
19,000.000	BENCHARQ MICROELECTRONICS INC			269,930.000	327,750.000
600.000	BENEFICIAL CORP COM			25,904.000	42,638.000
1,600.000	BETHLEHEM STL CORP COM			16,610.000	16,701.000
800.000	BEVERLY ENTERPRISES (DEL)			7,166.000	13,000.000
64,800.000	BHP LIMITED			912,377.000	945,763.000

BANKERS TRUST COMPANY
NEW YORK

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1,700.000	BIOMET INC COM			27,244.000	31,663.000
11,300.000	BIOSOURCE INTERNATIONAL INC			105,597.000	69,213.000
12,100.000	BIRMINGHAM STL CORP COM			308,718.000	187,550.000
1,100.000	BLACK & DECKER CORP			33,268.000	40,907.000
25,400.000	BLOCK H & R INC COM			753,880.000	819,150.000
14,684.000	BOEING CO COM			530,250.000	779,177.000
700.000	BOISE CASCADE CORP COM			20,208.000	24,719.000
6,000.000	BORG WARNER AUTOMOTIVE INC			247,438.000	319,500.000
22,609.000	BOSTON SCIENTIFIC CORP			594,046.000	1,389,052.000
11,400.000	BOSTON TECHNOLOGY INC			172,621.000	337,018.000
9,600.000	BOWATER INC COM			406,102.000	444,000.000
3,300.000	BRIGGS & STRATTON CORP COM			133,618.000	165,000.000
6,500.000	BRIGHTPOINT INC			92,725.000	211,660.000
24,800.000	BRISTOL MYERS SQUIBB CO			1,183,384.000	2,008,800.000
12,108.000	BRITISH PETE LTD AMERN DEPOSITORY SH			634,811.000	906,587.000
90,700.000	BRITISH STL PL ADR			2,337,975.000	2,290,175.000
1,000.000	BROWN FORMAN CORP			35,366.000	48,813.000
26,200.000	BROWNING FERRIS INDS INC COM			783,684.000	871,150.000
1,400.000	BRUNSWICK CORP COM			31,447.000	43,750.000
926,550.000	BTR ORD			3,869,116.000	3,168,681.000
42,668.000	BURLINGTON NORTN SANTA FE CORP			2,511,821.000	3,834,787.000
1,900.000	BURLINGTON RES INC			80,632.000	83,838.000
66,800.000	CABLE & WIRELESS			505,638.000	614,195.000
19,000.000	CABLETRON SYS INC			564,975.000	537,947.000
89,900.000	CADBURY SCHWEPPES			748,894.000	801,156.000
6,545.000	CADENCE DESIGN SYS INC			133,545.000	219,258.000
200.000	CALIBER SYS INC			11,417.000	7,450.000
22,900.000	CALLAWAY GOLF CO			746,868.000	812,950.000
26,500.000	CALPINE CORP			437,959.000	503,500.000
16,600.000	CAMBRIDGE TECHNOLOGY PARTNERS			315,433.000	531,200.000
6,800.000	CAMPBELL SOUP CO COM			187,419.000	340,000.000
19,900.000	CANADIAN PAC LTD NEW			384,069.000	565,916.000

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56,000.00	CANON INC			1,216,647.000	1,526,878.000
11,700.00	CARAUSTAR IND'S INC			313,589.000	405,113.000
1,600.00	CARDINAL HEALTH INC			95,248.000	91,600.000
2,000.00	CAROLINA PWR & LT CO COM			61,742.000	71,750.000
12,900.00	CARRIAGE SVCS INC			222,436.000	280,575.000
4,400.000	CASE EQUIP CORP			190,409.000	303,050.000
9,500.000	CATERPILLAR INC DEL			645,939.000	1,020,063.000
14,600.000	CBT GROUP PUB			254,887.000	921,625.000
30,000.000	CELLULAR TECHNICAL SVCS INC			310,099.000	273,750.000
28,900.000	CENTERIOR ENERGY CORP COM			299,771.000	323,333.000
10,100.000	CENTEX CORP COM			327,836.000	410,313.000
3,200.000	CENTRAL & SOUTH WEST CORP COM			87,378.000	68,000.000
16,900.000	CENTURY TEL ENTERPRISES INC COM			565,532.000	569,327.000
900.000	CERIDIAN CORP			32,318.000	38,025.000
5,000.000	CFI PROSERVICES INC			93,927.000	90,000.000
14,300.000	CHAMPION ENTERPRISES INC COM			212,814.000	214,500.000
2,600.000	CHAMPION INT'L CORP COM			115,034.000	143,650.000
1,500.000	CHARMING SHOPPES INC COM			9,124.000	7,829.000
58,880.000	CHASE MANHATTAN CORP NEW			3,853,013.000	5,715,069.000
13,400.000	CHECKPOINT SYS INC			122,210.000	215,244.000
18,500.000	CHEVRON CORP COM			1,041,103.000	1,367,853.000
41,200.000	CHIQUITA BRANDS INT'L INC			556,283.000	566,500.000
6,900.000	CHOICE HOTELS HLDGS INC			61,832.000	116,872.000
19,240.000	CHRIS CRAFT IND'S INC COM			796,424.000	928,330.000
30,200.000	CHRYSLER CORP COM			840,760.000	992,825.000
10,600.000	CHUBB CORP COM			487,955.000	708,875.000
27,400.000	CIGNA CORP COM			2,724,028.000	4,863,500.000
8,000.000	CINCINNATI MILACRON INC COM			155,400.000	207,504.000
1,916.000	CINERGY CORP			49,188.000	66,702.000
45,800.000	CIRCUIT CITY STORES INC COM			1,557,346.000	1,628,785.000
16,400.000	CIRCUS CIRCUS ENTERPRISE INC COM			455,056.000	403,850.000
25,600.000	CIRRUS LOGIC INC			395,025.000	268,800.000

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9,600.000	CISCO SYS INC.			255,771.000	644,400.000
39,300.000	CITICORP COM			2,517,518.000	4,738,126.000
17,700.000	CITRIX SYS INC			507,729.000	776,588.000
106,000.000	CITYDEVELOP.			971,711.000	1,037,907.000
1,000.000	CLOROX CO COM			79,465.000	132,188.000
54,800.000	CMS ENERGY CORP COM			1,257,447.000	1,931,700.000
8,000.000	COASTAL CORP COM			321,523.000	425,504.000
36,200.000	COCA COLA CO COM			886,024.000	2,461,600.000
24,300.000	COCA COLA ENTERPRISE INC			107,856.000	558,900.000
2,600.000	COGNIZANT CORP			81,253.000	105,300.000
2,800.000	COLDWATER CREEK INC			45,394.000	72,800.000
30,100.000	COLGATE PALMOLIVE CO COM			1,541,776.000	1,964,025.000
4,100.000	COLUMBIA GAS SYS INC COM			169,182.000	267,525.000
17,497.000	COLUMBIA/HCA HEALTHCARE CORP			581,729.000	687,860.000
4,000.000	COMCAST CORP			69,007.000	85,500.000
10,100.000	COMERICA INC COM			321,053.000	686,800.000
18,400.000	COMPAQ COMPUTER CORP			1,273,360.000	1,830,800.000
5,250.000	COMPUTER ASSOC INTL INC COM			174,970.000	292,362.000
1,200.000	COMPUTER SCIENCES CORP COM			74,973.000	86,550.000
5,600.000	COMVERSE TECHNOLOGY INC			135,000.000	291,200.000
3,700.000	CONAGRA INC COM			147,958.000	237,496.000
49,400.000	CONSECO INC COM			1,930,803.000	1,827,800.000
3,100.000	CONSOLIDATED EDISON CO N Y INC COM			94,832.000	91,258.000
1,500.000	CONSOLIDATED NAT GAS CO COM			66,303.000	80,720.000
7,800.000	COOPER IND S INC COM			319,768.000	388,050.000
26,000.000	COOPER TIRE & RUBBER CO COM			559,105.000	572,000.000
3,400.000	CORESTATES FINL CORP COM			131,969.000	182,750.000
42,100.000	CORNING INC			1,224,987.000	2,341,813.000
18,125.000	CORPORATE EXPRESS INC			237,300.000	261,689.000
20,326.000	COSTCO COS INC			362,553.000	668,217.000
24,500.000	COUNTRYWIDE CR IND S INC COM			653,789.000	764,106.000
15,175.000	COVANCE INC			269,803.000	293,075.000

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30,400.000	CPC INTL INC COM			2,216,116.000	2,806,315.000
5,300.000	CRA MANAGED CARE INC			228,350.000	276,596.000
12,950.000	CRANE CO COM			317,727.000	541,478.000
17,300.000	CREATIVE TECHNOLOGY LTD			218,496.000	294,100.000
2,000.000	CROWN CORK & SEAL INC COM			92,130.000	106,876.000
3,200.000	CSX CORP COM			132,182.000	177,600.000
53,950.000	CUC INTL INC COM			1,174,558.000	1,392,611.000
600.000	CUMMINS ENGINE INC COM			23,750.000	42,338.000
21,600.000	CVS CORP			662,666.000	1,107,000.000
17,850.000	CYPRUS AMAX MINERALS CO			465,736.000	437,325.000
39,800.000	DAIMLER-BENZ AG DEM5			2,627,709.000	3,231,780.000
4,500.000	DAISYTEK INTL			142,218.000	178,313.000
1,400.000	DANA CORP COM			28,352.000	53,200.000
2,300.000	DARDEN RESTAURANTS INC			19,613.000	20,845.000
100.000	DATA GEN CORP COM			958.000	2,600.000
14,500.000	DATAWORKS CORP			212,208.000	317,188.000
19,200.000	DATUM INC COM			293,938.000	595,200.000
39,100.000	DAYTON HUDSON CORP COM			1,326,852.000	2,079,651.000
28,800.000	DE BEERS CENT LINK UNITS(DFD)			1,056,674.000	1,063,610.000
5,400.000	DEAN FOODS CO COM			176,445.000	218,700.000
4,000.000	DEERE & CO COM			101,453.000	219,500.000
2,500.000	DELL COMPUTER CORP			105,479.000	293,595.000
1,200.000	DELTA AIR LINES INC DEL COM			74,801.000	99,150.000
1,000.000	DELUXE CORPORATION			32,053.000	34,125.000
18,190.000	DEN DANSKE BANK AF			1,376,722.000	1,772,171.000
93,000.000	DEVELOPMENTBK(FR)			1,286,433.000	1,170,793.000
66,800.000	DIAL CORP			862,839.000	1,043,750.000
2,400.000	DIGITAL EQUIP CORP COM			114,070.000	85,051.000
10,600.000	DIGITAL MICROWAVE CORP COM			258,092.000	318,000.000
13,600.000	DILLARDS INC			416,529.000	470,900.000
9,783.000	DISNEY (WALT) COMPANY			499,850.000	785,086.000
2,700.000	DOMINION RES INC V A COM			106,457.000	98,888.000

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2,200.000	DONNELLEY R R & SONS CO COM			73,571.000	80,575.000
1,700.000	DOVER CORP COM			54,074.000	104,763.000
3,500.000	DOW CHEM CO COM			241,501.000	304,063.000
15,100.000	DOW JONES & CO INC COM			518,643.000	606,839.000
5,000.000	DQE			142,125.000	141,250.000
2,200.000	DRESSER INDS INC COM			45,855.000	81,950.000
1,700.000	DSC COMMUNICATIONS CORP COM			27,748.000	37,825.000
29,400.000	DSP GROUP INC			361,077.000	440,530.000
22,800.000	DTE ENERGY			628,898.000	629,850.000
28,400.000	DU PONT E I DE NEMOURS & CO COM			1,069,207.000	1,785,650.000
5,084.000	DUKE ENERGY CORPORATION			179,023.000	243,717.000
18,800.000	DUN & BRADSTREET CORP COM			430,046.000	493,500.000
3,300.000	DUTCH MINES (DSM)			321,378.000	328,939.000
500.000	EASTERN ENTERPRISES			12,854.000	17,344.000
15,200.000	EASTERN ENVIRONMENTAL SVCS INC COM			201,548.000	243,200.000
19,000.000	EASTMAN CHEM CO			1,049,313.000	1,206,500.000
11,600.000	EASTMAN KODAK CO COM			775,125.000	890,300.000
900.000	EATON CORP COM			45,101.000	78,582.000
700.000	ECHLIN INC COM			25,645.000	25,200.000
2,000.000	ECHO BAY MINES LTD COM			17,838.000	11,500.000
1,000.000	ECOLAB INC COM			30,084.000	47,750.000
6,000.000	EDISON INTL			116,682.000	149,250.000
19,900.000	EDWARDS A.G. INC COM			590,088.000	850,725.000
700.000	EG & G INC COM			13,944.000	15,750.000
350.000	EISAI CO			5,549.000	6,637.000
6,700.000	EL PASO NAT GAS CO			262,890.000	368,500.000
35,700.000	ELECTRONIC DATA SYS CORP NEW			1,515,728.000	1,470,412.000
63,000.000	ELETROBRAS ADR ADR REPR 50 COM			1,200,780.000	1,761,480.000
18,300.000	ELFAQUITAINE			743,576.000	996,215.000
62,500.000	ELSEVIER NV NL GO.10			1,018,286.000	1,046,292.000
4,100.000	ELTRON INTL INC			116,800.000	121,975.000
74,500.000	EMC CORP MASS COM			1,822,590.000	2,905,500.000

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6,500.000	EMERSON ELEC CO COM			239,924.000	357,910.000
39,250.000	EMI GROUP ORD 25P			892,589.000	703,809.000
8,200.000	ENERGIE VERSORGUNG			1,233,976.000	1,056,684.000
2,275.000	ENGELHARD CORP COM			42,743.000	47,634.000
306,195.000	ENI SPA (REGD) ITL1000			1,535,627.000	1,732,026.000
62,100.000	ENRON CORP COM			2,247,433.000	2,534,487.000
17,400.000	ENSERCH CORP COM			411,043.000	387,150.000
57,800.000	ENTERGY CORP NEW			1,571,495.000	1,589,500.000
9,600.000	ENVOY CORP NEW			274,945.000	319,200.000
2,200.000	EQUIFAX INC			76,516.000	81,814.000
12,000.000	EQUITABLE COS INC			292,874.000	399,000.000
6,400.000	EQUITY INNS INC			85,556.000	85,600.000
7,125.000	EQUITY RESIDENTIAL PPTYS TR			241,395.000	338,438.000
8,150.000	ESC MEDICAL SYSTEMS			238,431.000	207,825.000
23,300.000	EVEREST REINS HLDGS INC			676,967.000	923,263.000
1,000.000	EVI INC			30,530.000	42,000.000
26,600.000	EXPRESS SCRIPTS INC			982,908.000	1,110,550.000
36,200.000	EXXON CORP COM			1,319,405.000	2,217,250.000
10,200.000	FACTSET RESH SYS INC			193,599.000	249,900.000
8,900.000	FASTENAL CO COM			153,975.000	436,100.000
46,700.000	FEDERAL EXPRESS CORP COM			1,855,163.000	2,702,763.000
10,400.000	FEDERAL HOME LN MTG CORP			188,995.000	364,000.000
32,200.000	FEDERAL NATL MTG ASSN COM			876,378.000	1,404,725.000
20,500.000	FEDERATED DEPT STORES INC			616,754.000	712,375.000
1,600.000	FIFTH THIRD BANCORP COM			87,688.000	131,301.000
6,200.000	FILENET CORP COM			244,283.000	89,900.000
3,700.000	FINE HOST CORP			92,488.000	116,550.000
7,900.000	FIRST AMERN CORP TENN COM			225,685.000	303,163.000
8,100.000	FIRST BK SYS INC COM			605,976.000	691,538.000
17,100.000	FIRST BRANDS CORP			350,969.000	392,240.000
14,467.000	FIRST CHICAGO NBD CORP			774,849.000	875,254.000
8,100.000	FIRST COMWLTH INC			223,100.000	149,850.000

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56,574.000	FIRST DATA CORP			1,720,475.000	2,485,748.000
5,850.000	FIRST OF AMERICA BANK CORP			206,006.000	267,638.000
10,000.000	FIRST SEC CORP DEL COM			225,595.000	273,130.000
4,275.000	FIRST UN CORP COM			224,367.000	395,438.000
7,700.000	FIRST USA PAYMENTTECH INC			268,964.000	222,823.000
4,013.000	FLEET FINL GROUP INC			147,898.000	253,822.000
6,200.000	FLEETWOOD ENTERPRISES INC COM			165,700.000	184,841.000
500.000	FLEMING COS INC COM			7,952.000	9,000.000
1,300.000	FLUOR CORP COM			71,855.000	71,744.000
600.000	FMC CORP COM NEW			36,935.000	47,663.000
55,300.000	FOOD LION INC CL A			386,984.000	395,727.000
28,700.000	FORD MOTOR CO DEL COM			798,336.000	1,090,600.000
13,900.000	FOREST LABS INC COM			546,257.000	575,988.000
21,100.000	FORTUNE BRANDS INC			615,357.000	787,304.000
600.000	FOSTER WHEELER CORP COM			24,158.000	24,300.000
10,500.000	FPL GROUP INC			425,753.000	483,661.000
12,900.000	FRANKLIN RESOURCES INC COM			500,224.000	936,063.000
74,000.000	FRASER& NEAVE			759,493.000	527,906.000
3,000.000	FREEPORT-MCMORAN COPPER & GOLD INC			92,631.000	93,375.000
2,000.000	FRONTIER CORP			33,830.000	39,876.000
1,000.000	FRUIT OF THE LOOM			27,780.000	31,000.000
67,000.000	FUJI PHOTOFILM			1,590,844.000	2,699,215.000
19,200.000	FURNITURE BRANDS INTL INC			330,951.000	372,000.000
7,800.000	FUSION SYS CORP			205,025.000	308,591.000
8,900.000	GALLAHER GROUP PLC			143,410.000	164,098.000
22,300.000	GANNETT INC COM			1,461,390.000	2,202,125.000
4,100.000	GAP STORES INC COM			97,499.000	159,388.000
18,900.000	GARTNER GROUP INC NEW			232,183.000	679,228.000
900.000	GENERAL DYNAMICS CORP COM			52,631.000	67,500.000
142,800.000	GENERAL ELECTRIC PLC			921,517.000	853,140.000
75,800.000	GENERAL ELECTRIC CO COM			2,920,040.000	4,927,000.000
83,400.000	GENERAL INSTRUMENTS CORP			2,296,891.000	2,105,850.000

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2,400.000	GENERAL MILLS INC COM			133,888.000	156,300.000
11,000.000	GENERAL MOTORS CORP COM			501,931.000	613,250.000
8,500.000	GENERAL RE CORP COM			1,413,027.000	1,547,000.000
9,200.000	GENERAL SCANNING INC			95,777.000	135,700.000
700.000	GENERAL SIGNAL CORP COM			26,464.000	30,538.000
2,325.000	GENUINE PARTS CO COM			58,325.000	78,759.000
12,200.000	GENZYME CORP COM			231,521.000	338,550.000
8,300.000	GEONCO			174,098.000	168,075.000
1,400.000	GEORGIA PAC CORP COM			99,788.000	119,525.000
900.000	GIANT FOOD INC CL A			30,281.000	29,363.000
34,600.000	GILLETTE CO COM			1,831,956.000	3,278,350.000
56,000.000	GLAXO WELLCOME PLC			675,711.000	1,155,600.000
900.000	GOLDEN WEST FINL CORP DEL COM			43,744.000	63,000.000
800.000	GOODRICH B F CO COM			25,813.000	34,650.000
46,900.000	GOODYEAR TIRE & RUBR CO COM			2,059,722.000	2,969,380.000
1,400.000	GPU INC			44,741.000	50,225.000
1,100.000	GRACE W R & CO DEL			35,038.000	60,638.000
700.000	GRAINGER W W INC COM			36,414.000	54,732.000
76,128.000	GRANADA GP ORD			953,431.000	1,000,851.000
283,100.000	GRAND METROPOLITAN			2,077,667.000	2,739,601.000
600.000	GREAT ATLANTIC & PAC TEA INC COM			17,052.000	16,313.000
10,900.000	GREAT LAKES CHEM CORP COM			605,554.000	570,888.000
2,000.000	GREAT WESTN FINL CORP COM			46,899.000	107,500.000
20,900.000	GREEN TREE FINL CORP F/K/A			483,646.000	744,563.000
20,000.000	GROUPE DANONE			2,778,950.000	3,307,783.000
159,000.000	GRUPO FINANCIERO			345,125.000	407,769.000
26,600.000	GTE CORP COM			917,091.000	1,167,075.000
20,300.000	GUIDANT CORP			887,895.000	1,725,500.000
336,000.000	GUINNESS ORD			2,547,763.000	3,287,868.000
38,000.000	GULFSTREAM AEROSPACE CORP			896,475.000	1,111,500.000
8,400.000	GYMBOREE CORP			251,913.000	201,600.000
1,800.000	HALLIBURTON CO COM			68,875.000	142,650.000

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36,300.000	HARCOURT GENERAL INC			1,690,343.000	1,728,788.000
100.000	HARLAND JOHN H CO COM			2,296.000	2,281.000
20,800.000	HARNISCHFEGER INDS INC COM			785,770.000	863,200.000
1,250.000	HARRAHS ENTMT INC			30,074.000	22,500.000
700.000	HARRIS CORP DEL COM			37,834.000	58,800.000
13,600.000	HARTFORD FINL SVCS GROUP INC			678,089.000	1,125,400.000
33,550.000	HASBRO INC COM			802,869.000	951,981.000
22,400.000	HBO & CO COM			1,091,184.000	1,542,800.000
21,150.000	HEALTH CARE & RETIREMENT CORP DEL			470,004.000	705,881.000
24,275.000	HEALTH MGMT ASSOC INC NEW			306,130.000	691,838.000
16,400.000	HEALTHSOUTH CORP			295,310.000	408,983.000
5,400.000	HEINZ H J CO COM			164,374.000	249,075.000
400.000	HELMERICH & PAYNE INC COM			21,112.000	23,050.000
11,600.000	HERCULES INC COM			469,921.000	555,350.000
2,400.000	HERSHEY FOODS CORP COM			80,579.000	132,751.000
38,100.000	HEWLETT PACKARD CO COM			1,651,823.000	2,133,600.000
27,700.000	HFS INC			1,475,907.000	1,606,600.000
16,800.000	HIBERNIA CORP			231,493.000	234,158.000
48,600.000	HILTON HOTELS CORP COM			1,290,169.000	1,293,975.000
227,000.000	HITACHI ORD			2,311,120.000	2,539,204.000
170,000.000	HM SAMPOERNA IDR500(FOREIGN REG)			982,957.000	648,517.000
26,900.000	HNC SOFTWARE INC			866,850.000	1,025,563.000
19,945.000	HOECHST AG DEMS			787,903.000	846,741.000
9,000.000	HOLOGIC INC COM			262,350.000	239,625.000
28,700.000	HOME DEPOT INC COM			1,350,899.000	1,980,300.000
3,300.000	HOME PPTS N Y INC			67,149.000	74,250.000
55,100.000	HOMESTAKE MNNG CO COM			842,255.000	719,771.000
11,700.000	HONEYWELL INC COM			654,289.000	887,738.000
10,300.000	HORACE MANN EDUCATORS CORP			343,390.000	504,700.000
3,000.000	HOT TOPIC INC			74,084.000	67,500.000
1,500.000	HOUSEHOLD INTL CORP COM			80,750.000	176,157.000
28,100.000	HOUSTON INDS INC COM			623,427.000	602,408.000

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16,100.000	HPR INC			186,768.000	297,850.000
29,800.000	HSBC HOLDINGS ORD			481,919.000	896,235.000
28,000.000	HUMANA INC COM			536,291.000	647,500.000
60,000.000	HUME IND(M)BHD			382,530.000	275,753.000
8,800.000	HVIDE MARINE INC			192,498.000	194,700.000
2,000.000	IKON OFFICE SOLUTIONS INC			62,956.000	49,876.000
18,600.000	ILLINOIS CENTL CORP			463,105.000	649,847.000
3,800.000	ILLINOIS TOOL WKS INC COM			110,840.000	189,764.000
16,100.000	ILLINOVA CORP			404,606.000	354,200.000
8,000.000	IMC GLOBAL INC			250,586.000	280,000.000
18,600.000	IMC MTG CO			183,933.000	309,225.000
136,400.000	IMI ORD ITL5000			1,116,892.000	1,226,483.000
5,600.000	IMNET SYS INC			100,419.000	173,953.000
103,000.000	IMPERIAL CHEMICAL			1,312,687.000	1,432,127.000
21,500.000	INCO LTD COM			753,185.000	646,354.000
155,000.000	INDOCEMENT (FR) IDR500(ALIEN MKT)			236,941.000	240,662.000
11,000.000	INFORMATION MGMT RES INC			176,643.000	500,500.000
16,100.000	INFORMIX CORP COM			282,711.000	144,900.000
47,900.000	ING GROEP NV CVA NLGI			1,951,530.000	2,212,500.000
22,900.000	INGERSOLL RAND CO COM			881,525.000	1,414,075.000
300.000	INLAND STEEL IND'S INC COM			8,537.000	7,838.000
25,000.000	INSO CORP			666,190.000	514,075.000
19,300.000	INTEGRATED CIRCUIT SYSTEMS			297,552.000	437,878.000
34,600.000	INTEL CORP COM			3,029,128.000	4,906,730.000
7,600.000	INTELLIQUEST INFORMATION GROUP INC			241,600.000	171,000.000
23,600.000	INTERLINK COMPUTER SCIENCE			320,525.000	179,950.000
15,100.000	INTERNATIONAL BUSINESS MACH'S CORP COM			703,696.000	1,362,775.000
1,700.000	INTERNATIONAL FLAVORS & FRAGRANCES INC			72,726.000	85,850.000
4,606.000	INTERNATIONAL PAPER CO COM			174,114.000	223,681.000
7,400.000	INTERNATIONAL TELECOMMUNICATION			127,111.000	181,300.000
14,100.000	INTERPUBLIC GROUP COS INC COM			459,304.000	864,513.000
4,700.000	IPCHOLDINGS LTD			97,535.000	126,900.000

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1,925,000.000	ISCOR R1			1,410,753.000	1,273,289.000
690,000.000	ISTITUTO NAZ DELLE ITL1000			953,039.000	1,050,279.000
1,800.000	ITT CORP NEW			75,791.000	109,913.000
1,300.000	ITT INDS INC			25,029.000	33,475.000
24,900.000	JAMES RIV CORP VA COM			706,729.000	921,300.000
259,000.000	JARDINE MATH(SING REG.) USD0.25			1,753,761.000	1,838,900.000
1,050.000	JEFFERSON PILOT CORP COM			27,277.000	73,369.000
23,900.000	JOHNSON & JOHNSON			987,882.000	1,538,563.000
1,000.000	JOHNSON CTLS INC COM			20,948.000	41,063.000
18,400.000	JONES APPAREL GROUP INC			530,440.000	878,600.000
20,550.000	JONES MED INDS INC.			618,330.000	976,125.000
600.000	JOSTENS INC COM			12,709.000	16,050.000
15,950.000	JUST FOR FEET INC			483,162.000	278,136.000
6,100.000	K MART CORP COM			81,417.000	74,347.000
8,000.000	KANSAS CITY SOUTHN INDS INC			345,361.000	516,000.000
100.000	KAUFMAN & BROAD HOME CORP COM			1,777.000	1,756.000
3,300.000	KELLOGG CO COM			221,211.000	282,563.000
500.000	KERR MC GEE CORP COM			21,060.000	31,688.000
3,500.000	KEYCORP NEW			121,575.000	195,563.000
8,260.000	KIMBERLY CLARK CORP COM			292,453.000	410,935.000
20,700.000	KING WORLD PRODUCTIONS INC COM			774,842.000	724,500.000
31,800.000	KINGFISHER ORD 25P			374,636.000	360,919.000
12,300.000	KLA-TENCOR CORPORATION			580,868.000	599,625.000
1,600.000	KNIGHT RIDDER INC			49,858.000	78,501.000
13,000.000	KOHL'S CORP			456,779.000	685,750.000
78,000.000	KON PTT NEDERLAND NLG10			2,874,384.000	3,065,381.000
35,000.000	KOREA ELECTRIC			1,054,116.000	1,044,458.000
20,300.000	KROGER CO COM			209,222.000	588,700.000
400.000	KYUDENKO JPY50			6,362.000	3,377.000
109,800.000	LADBROKE GROUP ORD			428,728.000	429,406.000
3,300.000	LAIDLAW INC			31,622.000	45,583.000
26,600.000	LANDS END INC COM			501,792.000	788,025.000

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26,600.000	LARSCOM INC			319,200.000	285,950.000
4,100.000	LATTICE SEMICONDUCTOR CORP			178,248.000	231,650.000
4,000.000	LEAR CORP			141,369.000	177,500.000
48,000.000	LEHMAN BROS HLDGS INC			1,221,053.000	1,944,000.000
9,100.000	LENNAR CORP COM			215,601.000	290,636.000
23,690.000	LILLY ELI & CO COM			1,346,756.000	2,589,625.000
31,476.000	LIMITED INC COM			619,651.000	637,389.000
29,700.000	LINCARE HOLDINGS INC			1,116,269.000	1,277,100.000
1,600.000	LINCOLN NATL CORP IND COM			70,265.000	103,000.000
19,800.000	LITTON INDS INC COM			829,747.000	956,597.000
800.000	LIZ CLAIRBORNE INC COM			21,500.000	37,300.000
151,800.000	LLOYD'S TSB GROUP			807,024.000	1,556,146.000
56,707.000	LOCKHEED MARTIN CORP			3,293,767.000	5,872,747.000
49,600.000	LOEWS CORP COM			3,197,951.000	4,966,200.000
35,100.000	LONG ISLAND LTG CO COM			804,528.000	807,300.000
600.000	LONGS DRUG STORES INC COM			13,019.000	15,713.000
500.000	LOUISIANA LD & EXPL CO COM			28,890.000	28,563.000
1,500.000	LOUISIANA PAC CORP COM			35,251.000	31,688.000
2,300.000	LOWES COS INC COM			49,567.000	85,388.000
1,400.000	LSI LOGIC CORP COM			52,542.000	44,800.000
9,327.000	LUCENT TECHNOLOGIES INC			415,833.000	672,132.000
33,000.000	LYONDELL PETROCHEMICAL CO			801,740.000	726,000.000
800.000	MALLINCKRODT INC NEW			28,509.000	30,400.000
2,756.000	MANNESMANN AG			1,175,628.000	1,228,860.000
27,800.000	MANOR CARE INC COM			488,876.000	906,975.000
13,500.000	MAPCO INC COM			429,046.000	425,250.000
10,100.000	MARINE DRILLING COS INC			164,401.000	198,213.000
1,800.000	MARRIOTT INTL CORP			59,842.000	110,475.000
2,200.000	MARSH & MCLENNAN COS INC COM			97,947.000	157,025.000
8,884.000	MARTIN MARIETTA MATLS INC			90,086.000	287,620.000
37,200.000	MASCO CORP COM			1,248,941.000	1,553,100.000
85,434.000	MATTEL INC COM			1,760,547.000	2,894,077.000

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10,500.000	MAXIM INTEGRATED PRODS INC			129,729.000	597,188.000
21,700.000	MAY DEPT STORES CO COM			864,773.000	1,025,325.000
1,600.000	MAYTAG CORP COM			31,695.000	42,400.000
700.000	MBIA COM			68,621.000	78,969.000
5,100.000	MBNA CORP			78,749.000	186,788.000
800.000	MCDERMOTT INTL INC COM			17,385.000	23,200.000
25,200.000	MCDONALDS CORP COM			1,075,696.000	1,217,488.000
3,300.000	MCDONNELL DOUGLAS CORP COM			120,856.000	226,050.000
1,500.000	MCGRAW HILL COMPANIES INC			61,625.000	88,220.000
30,100.000	MCI COMMUNICATIONS CORP COM			650,603.000	1,152,258.000
21,100.000	MDSI MOBILE DATA SOLUTIONS			327,588.000	548,600.000
800.000	MEAD CORP COM			38,098.000	49,800.000
5,250.000	MEDICIS PHARMACEUTICAL CORP			161,887.000	261,844.000
12,500.000	MEDPARTNERS INC NEW			236,563.000	270,313.000
13,200.000	MEDQUIST INC			258,505.000	400,950.000
30,300.000	MEDTRONIC INC COM			1,537,436.000	2,499,750.000
4,000.000	MELLON BK CORP COM			91,169.000	180,500.000
28,000.000	MERCANTILE STORES INC COM			1,454,461.000	1,762,264.000
48,500.000	MERCK & CO INC COM			2,885,092.000	4,962,180.000
800.000	MEREDITH CORP COM			19,708.000	23,200.000
4,800.000	MERRILL LYNCH & CO INC COM			111,322.000	286,200.000
6,600.000	METRO INFORMATION SVCS INC			108,735.000	130,350.000
1,800.000	MGIC INVT CORP			58,687.000	86,288.000
9,520.000	MICHELIN 'B' REG			513,969.000	572,238.000
2,700.000	MICRON TECHNOLOGY INC COM			89,115.000	108,000.000
37,900.000	MICROSOFT CORP COM			2,343,980.000	4,789,613.000
9,600.000	MID-AMER APT CMNTS INC			260,859.000	269,405.000
600.000	MILLIPORE CORP COM			20,035.000	26,400.000
5,400.000	MINIMED INC			138,800.000	143,775.000
13,600.000	MINNESOTA MNG & MFG CO COM			869,245.000	1,390,600.000
31,100.000	MIRAGE RESORTS INC			757,907.000	785,275.000
22,400.000	MOBIL CORP COM			1,063,498.000	1,565,200.000

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39,600.000	MONSANTO CO COM			931,621.000	1,705,295.000
1,300.000	MOORE CORP LTD COM			23,584.000	25,513.000
2,900.000	MORGAN JP & CO INC COM			214,249.000	302,688.000
22,243.000	MORGAN STANLEY DEAN WITTER DISCOVER & CO			544,164.000	957,850.000
2,100.000	MORTON INTL INC IND NEW			49,801.000	63,395.000
8,600.000	MOTOROLA INC COM			403,478.000	654,675.000
5,900.000	MRV COMMUNICATIONS INC			125,585.000	174,050.000
45,000.000	NABISCO HLDGS CORP			1,545,032.000	1,794,375.000
10,300.000	NAC RE CORP COM			345,996.000	498,263.000
200.000	NACCO INDUSTRIES INC			9,806.000	11,288.000
900.000	NALCO CHEM CO COM			29,165.000	34,763.000
3,400.000	NATIONAL CITY CORP COM			117,439.000	178,500.000
76,800.000	NATIONAL SEMICONDUCTOR CORP COM			1,934,430.000	2,352,000.000
6,600.000	NATIONAL SVC INDS INC COM			260,411.000	321,341.000
29,232.000	NATIONSBANK CORP			1,118,626.000	1,887,306.000
10,800.000	NATIONWIDE HEALTH PPTYS INC			232,874.000	237,600.000
152,000.000	NATL AUSTRALIA ORD COM STOCK			1,781,159.000	2,160,042.000
3,400.000	NATURE SUNSHINE PRODS INC			85,490.000	61,625.000
27,140.000	NAVISTAR INTL CORP			356,939.000	468,165.000
16,300.000	NCS HEALTHCARE INC			502,777.000	495,113.000
2,858.000	NESTLE SA (REGD)			3,182,146.000	3,775,642.000
8,100.000	NEW YORK ST ELEC & GAS CORP COM			190,971.000	169,088.000
1,100.000	NEW YORK TIMES CO CL A			32,258.000	54,450.000
2,100.000	NEWELL CO COM			51,743.000	83,475.000
12,500.000	NEWMONT GOLD CO COM			498,027.000	499,225.000
18,264.000	NEWMONT MNG CORP COM			732,298.000	712,296.000
175,600.000	NEWS CORP ORD			920,789.000	835,314.000
33,000.000	NEWS CORP PFD LIM-VTG PFD SHS			147,682.000	129,043.000
46,000.000	NEXTEL COMMUNICATIONS INC			818,397.000	871,148.000
9,400.000	NFO RESH INC			217,165.000	232,650.000
2,100.000	NIAGARA MOHAWK PWR CORP COM			17,520.000	17,982.000
900.000	NICOR INC COM			28,715.000	32,288.000

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4,400.000	NIKE INC CL B			159,778.000	256,850.000
6,000.000	NINE WEST GROUP INC			297,854.000	229,128.000
2,000.000	NORAM ENERGY CORP			29,310.000	30,500.000
10,500.000	NORDSTROM INC COM			404,953.000	515,162.000
1,900.000	NORFOLK SOUTN CORP COM			142,926.000	191,425.000
700.000	NORTHERN STS PWR CO MINN COM			31,692.000	36,225.000
4,000.000	NORTHERN TELECOM LTD COM			185,556.000	364,000.000
18,100.000	NORTHROP GRUMMAN CORP			1,301,532.000	1,589,415.000
24,200.000	NORWEST CORP COM			874,320.000	1,361,250.000
7,100.000	NOVA CORP GA			207,174.000	184,160.000
1,870.000	NOVARTIS AG CHF20(REGD)			1,882,859.000	2,993,744.000
4,900.000	NOVELL INC			92,843.000	33,996.000
20,400.000	NPC INTL INC			214,825.000	237,150.000
7,100.000	NUCOR CORP COM			322,548.000	401,150.000
4,900.000	NUEVO ENERGY CO			186,436.000	200,900.000
4,220.000	NUTRICIA VER BEDRJ CVA(PART-EXCH)NLG2.50			630,945.000	667,687.000
6,400.000	NYNEX CORP COM			286,788.000	368,403.000
8,100.000	OASIS RESIDENTIAL INC			189,663.000	190,350.000
50,700.000	OCCIDENTAL PETE CORP COM			1,094,409.000	1,270,694.000
12,700.000	OCCUSYSTEMS INC			354,232.000	368,300.000
8,500.000	OCTEL COMMUNICATIONS CORP			149,368.000	199,223.000
1,600.000	OHIO EDISON CO COM			37,058.000	34,800.000
10,800.000	OLD REP INTL CORP COM			180,343.000	327,380.000
33,100.000	OMNICARE INC COM			329,534.000	1,038,513.000
5,100.000	OMNICOM GROUP COM			319,005.000	314,288.000
4,400.000	ON ASSIGNMENT INC			148,181.000	171,600.000
400.000	ONEOK INC COM			10,958.000	12,875.000
10,000.000	ORACLE CORP			177,531.000	503,750.000
2,200.000	ORCKIT COMMUICATIONS			39,138.000	31,900.000
34,800.000	ORYXENERGY CO			764,330.000	735,150.000
33,600.000	OSICOM TECHNOLOGIES INC			375,091.000	212,117.000
1,000.000	OWENS CORNING			35,791.000	43,125.000

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15,100.000	OXFORD HEALTH PLANS INC			272,228.000	1,083,425.000
6,000.000	PG & E CORP			166,462.000	145,500.000
2,400.000	PP & L RES INC			56,888.000	47,851.000
1,130.000	PACCAR INC COM			27,934.000	52,475.000
560,000.000	PACIFIC DUNLOP ORD			1,385,115.000	1,644,468.000
1,200.000	PACIFIC ENTERPRISES COM			36,396.000	40,350.000
4,300.000	PACIFICORP COM			90,413.000	94,600.000
28,200.000	PAIRGAIN TECHNOLOGIES INC			309,537.000	437,100.000
1,600.000	PALL CORP COM			37,934.000	37,200.000
17,550.000	PAPA JOHNS INTL INC			346,492.000	644,963.000
2,000.000	PARAMETRIC TECHNOLOGY CORP			89,540.000	85,126.000
12,400.000	PARKER HANNIFIN CORP COM			499,655.000	752,531.000
28,800.000	PARTNERRE HOLDINGS LTD			930,022.000	1,098,000.000
76,900.000	PECO ENERGY CO			1,767,504.000	1,614,900.000
14,400.000	PENNEY JC INC COM			737,958.000	751,507.000
700.000	PENNZOIL CO COM			30,276.000	53,550.000
5,600.000	PENSKE MOTOSPORTS INC			173,333.000	184,100.000
16,000.000	PENTAIR INC COM			303,308.000	526,000.000
500.000	PEOPLES ENERGY CORP COM			17,562.000	18,719.000
33,200.000	PEOPLESOFIT INC			977,926.000	1,751,300.000
900.000	PEP BOYS MANNY MOE & JACK COM			30,337.000	30,657.000
43,100.000	PEPSICO INC COM			997,065.000	1,618,965.000
8,500.000	PERIPHONICS CORP			162,706.000	182,750.000
800.000	PERKIN ELMER CORP COM			30,634.000	63,650.000
18,900.000	PETCO ANIMAL SUPPLIES INC			343,149.000	567,000.000
11,100.000	PETSMART INC			114,693.000	127,650.000
15,810.000	PEUGEOT			1,839,101.000	1,529,565.000
46,800.000	PFIZER INC COM			2,204,443.000	2,796,300.000
9,275.000	PHARMACIA & UPJOHN SDR EACH REPR 1 ORD U			360,164.000	313,069.000
62,705.000	PHARMACIA & UPJOHN INC			2,304,867.000	2,178,999.000
800.000	PHELPS DODGE CORP COM			45,766.000	68,150.000
231,750.000	PHILIP MORRIS COS INC COM			6,540,725.000	10,254,938.000

San Jose Police and Fire Department Retirement Plan

BANKERS TRUST COMPANY
NEW YORK

INVESTMENTS HELD
AS OF JUNE 30, 1997

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
47,400.000	PHILLIPS PETE CO COM			1,830,053.000	2,073,750.000
5,700.000	PHOTRONICS INC			181,280.000	272,175.000
19,687.000	PHYCOR INC COM			239,456.000	677,981.000
1,300.000	PIONEER HI BRED INTL INC			66,976.000	104,000.000
2,300.000	PITNEY BOWES INC COM			101,718.000	159,850.000
5,600.000	PJ AMER INC			92,872.000	95,200.000
38,900.000	PLACER DOME INC COM			787,471.000	636,988.000
4,900.000	PNC BANK CORP COM			150,300.000	204,575.000
700.000	POLAROID CORP COM			30,376.000	38,850.000
400.000	POTLATCH CORP COM			16,393.000	18,100.000
2,900.000	PPG IND'S INC COM			122,496.000	168,563.000
29,300.000	PRAXAIR INC			857,991.000	1,640,800.000
62,400.000	PREMIER FARRELL			776,054.000	486,510.000
10,600.000	PRENTISS PPTYS TR			213,512.000	271,625.000
11,400.000	PRIDE INT'L INC			186,983.000	273,600.000
9,900.000	PROCTER & GAMBLE CO COM			740,671.000	1,398,375.000
1,400.000	PROVIDIAN FINL CORP			27,934.000	44,975.000
11,000.000	PROXIM INC			275,000.000	266,750.000
88,400.000	PRUDENTIAL CP ORD			754,390.000	855,460.000
162,000.000	PT GUDANG (F) IDR500			814,180.000	679,632.000
22,700.000	PUBLIC SVC CON MEX COM			381,964.000	405,763.000
3,500.000	PUBLIC SVC ENTERPRISE GROUP INC			103,324.000	87,500.000
200.000	PULTE CORP			6,659.000	6,913.000
5,900.000	PUMA TECHNOLOGY INC			66,992.000	49,413.000
488,756.233	PUTNAM BB HIGH YIELD MNGMT TRUST			5,387,429.000	5,654,910.000
2,100.000	QUAKER OATS CO COM			70,162.000	94,238.000
16,900.000	QUALITY DINING INC			500,009.000	79,227.000
20,100.000	QUANTUM CORP COM			347,002.000	408,291.000
5,400.000	QUICKRESPONSE SVCS INC			182,096.000	195,750.000
9,500.000	RAINFOREST CAFE INC			224,297.000	241,063.000
1,600.000	RALSTON - RALSTON PURINA GROUP			81,903.000	131,501.000
10,400.000	RASTER GRAPHICS INC			86,541.000	75,400.000

BANKERS TRUST COMPANY
NEW YORK

INVESTMENTS HELD
AS OF JUNE 30, 1997

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
700.000	RAYCHEM CORP CALIF COM			37,577.000	52,063.000
19,500.000	RAYTHEON CO COM			882,971.000	994,500.000
20,100.000	READ-RITE CORP COM			467,349.000	419,588.000
600.000	REEBOK INTL LTD COM			18,123.000	28,163.000
7,700.000	REGION FINL CORP			229,943.000	243,513.000
3,700.000	REGISTRY INC			76,558.000	170,200.000
7,800.000	RENAISSANCERE HOLDINGS			296,400.000	297,375.000
6,600.000	RENAL CARE GROUP INC			222,505.000	275,141.000
6,400.000	RENTAL SVC CORP			117,252.000	168,000.000
5,000.000	REPSOL SA SPONSORED ADR			166,397.000	212,190.000
13,600.000	REPUBLIC NY CORP COM			710,302.000	1,462,000.000
9,000.000	REXALL SUNDOWN INC			243,776.000	351,000.000
10,800.000	REYNOLDS & REYNOLDS CO CLA			237,981.000	170,100.000
700.000	REYNOLDS METALS CO COM			37,942.000	49,875.000
11,000.000	RFS HOTEL INVS INC			168,618.000	199,375.000
120,000.000	RHB CAPITAL BERHAD MYR1			421,294.000	380,349.000
1,900.000	RITE AID CORP COM			67,593.000	94,763.000
102.000	ROCHE HOLDINGS AG			765,674.000	923,870.000
3,400.000	ROCKWELL INTL CORP			142,069.000	201,450.000
900.000	ROHM & HAAS CO COM			55,067.000	81,057.000
11,100.000	ROMAC INTL INC			277,500.000	363,525.000
1,200.000	ROWAN COS INC COM			23,049.000	33,826.000
11,320.000	ROYAL DUTCH PETROL ORD NLG1.25			415,188.000	589,890.000
31,200.000	ROYAL DUTCH PETE CO			989,488.000	1,696,500.000
2,100.000	RUBBERMAID INC COM			58,736.000	62,475.000
600.000	RUSSELL CORP COM			18,916.000	17,775.000
1,300.000	RYDER SYS INC COM			34,516.000	42,900.000
1,600.000	SAFECO CORP COM			49,354.000	74,701.000
800.000	SAFETY KLEEN CORP COM			13,809.000	13,500.000
13,300.000	SAFEWAY INC			465,819.000	613,463.000
110,380.000	SAFEWAY PLC ORD 25P			717,731.000	638,327.000
1,400.000	SALOMON INC COM			47,322.000	77,875.000

BANKERS TRUST COMPANY
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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
136,700.000	SAN MIGUEL CORP B			496,721.000	360,201.000
500.000	SANTA FE ENERGY RES INC			4,729.000	7,344.000
7,000.000	SARA LEE CORP COM			216,027.000	291,375.000
2,300.000	SAWTEK INC			34,600.000	77,625.000
30,227.000	SBC COMMUNICATIONS INC			1,388,280.000	1,870,296.000
3,200.000	SBS TECHNOLOGIES INC			48,936.000	74,000.000
11,600.000	SCHEIN HENRY INC			291,705.000	362,500.000
126,800.000	SCHERING PLOUGH CORP COM			3,181,086.000	6,070,550.000
3,800.000	SCHLUMLBERGER LTD			277,227.000	475,000.000
1,041.000	SCHWRUCKVERISCH CHF20 (REGD)			1,067,535.000	1,474,494.000
2,500.000	SCHWAB CHARLES CORP NEW COM			105,700.000	101,250.000
1,100.000	SCIENTIFIC ATLANTA INC COM			17,851.000	24,063.000
84,000.000	SCOTTISH POWER			497,459.000	546,580.000
27,400.000	SEAGATE TECHNOLOGY			850,336.000	965,850.000
5,400.000	SEAGRAM LTD COM			183,033.000	217,350.000
5,700.000	SEARS ROEBUCK & CO COM			191,678.000	306,375.000
15,200.000	SECURITY DYNAMICS TECHNOLOGIES			147,513.000	560,500.000
12,100.000	SEGUE SOFTWARE INC			199,328.000	164,863.000
45,000.000	SERVICE CORP INTL COM			1,252,743.000	1,479,375.000
400.000	SHARED MED SYS CORP COM			22,458.000	21,600.000
179,550.000	SHELL TRANS TRADIN			1,025,505.000	1,223,593.000
2,200.000	SHERWIN WILLIAMS CO COM			39,354.000	67,925.000
60,700.000	SIEBE ORD			1,073,716.000	1,027,324.000
57,600.000	SIEMENS AG DEMS			2,762,258.000	3,422,748.000
1,400.000	SIGMA ALDRICH CORP COM			31,852.000	49,088.000
2,632.000	SILICON GRAPHICS INC COM			67,175.000	39,480.000
189,000.000	SIME DARBY BERHAD			738,026.000	629,002.000
18,700.000	SIMULATION SCIENCES INC			312,833.000	285,175.000
50,000.000	SINGAPORE PRE (FR)			1,031,389.000	1,007,134.000
22,600.000	SITEL CORP			302,509.000	466,125.000
12,400.000	SMITHKLINE BEECHAM PLC ADR			333,317.000	1,136,150.000
185,000.000	SMURFIT (JEFF) ORD			551,473.000	535,827.000

BANKERS TRUST COMPANY
NEW YORK

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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
850.000	SNAP ON INC			23,508.000	33,469.000
8,200.000	SNYDER COMMUNICATIONS INC			165,678.000	220,892.000
14,630.000	SOC NATL ELF AQUIT			1,256,755.000	1,579,870.000
14,600.000	SOCIETE GENERALE			1,731,946.000	1,631,340.000
11,900.000	SOLECTRON CORP			430,427.000	833,750.000
12,700.000	SONAT INC COM			637,495.000	652,463.000
9,800.000	SOUTHERN CO COM			213,134.000	214,375.000
1,600.000	SOUTHWEST AIRLS CO COM			32,338.000	41,400.000
20,100.000	SPECTRIAN CORP			266,185.000	741,188.000
300.000	SPRINGS INDS INC			12,518.000	15,825.000
23,400.000	SPRINT CORP			899,014.000	1,222,650.000
1,300.000	ST JUDE MED INC COM			51,816.000	50,700.000
1,300.000	ST PAUL COS INC COM			62,411.000	99,125.000
1,000.000	STANLEY WKS COM			19,598.000	40,000.000
24,900.000	STARBUCKS CORP			302,965.000	969,556.000
4,700.000	STB SYS INC			117,637.000	153,925.000
12,300.000	STEIN MART INC			276,688.000	369,000.000
600,000.000	STET SOC FIN TEL ITL1000			2,689,453.000	3,490,938.000
68,308.000	STONE CONTAINER CORP COM			917,553.000	977,692.000
16,200.000	STRATUS COMPUTER INC COM			499,382.000	810,000.000
700.000	STRIDE RITE CORP COM			14,170.000	9,013.000
47,100.000	STUDENT LOAN MARKETING ASSN			3,424,075.000	5,981,700.000
9,800.000	SUMMIT PPTY INC			180,837.000	202,125.000
1,100.000	SUN CO COM			25,528.000	34,100.000
33,200.000	SUN MICROSYSTEMS COM			663,428.000	1,235,671.000
13,300.000	SUNDSTRAND CORP COM			542,704.000	718,200.000
3,400.000	SUNTRUST BKS INC COM			106,200.000	187,214.000
5,500.000	SUPERIOR CONSULTANT INC			104,425.000	202,813.000
1,000.000	SUPERVALU INC			28,222.000	34,500.000
12,450.000	SYKES ENTERPRISES INC			372,213.000	323,700.000
7,900.000	SYLVAN LEARNING SYS INC			224,118.000	268,600.000
20,988.000	SYNOPSYS INC COM			482,359.000	771,309.000

BANKERS TRUST COMPANY
NEW YORK

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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
2,400,000	SYSKO CORP COM			69,629.000	87,600,000
23,900,000	TANDEM COMPUTERS INC COM			346,836.000	483,975,000
1,000,000	TANDY CORP COM			41,202.000	56,000,000
11,000,000	TECHNE CORP			289,330.000	332,750,000
38,600,000	TEGAL CORPORATION			298,372.000	231,600,000
14,600,000	TEKELEC COM			240,096.000	516,475,000
500,000	TEKTRONIX INC COM			19,300.000	30,000,000
9,700,000	TELE COMMUNICATIONS INC NEW			152,266.000	144,288,000
50,200,000	TELE DANMARK SER'B'DKK10			2,784,698.000	2,611,941,000
33,900,000	TELE DANMARK A/S			906,221.000	885,638,000
51,800,000	TELEFONO MEX ADR			1,719,915.000	2,479,925,000
267,000,000	TELEKOMUNIKASI (FR) SER'B'IDR500(FOREIGN			470,910.000	436,743,000
11,100,000	TELETECH HLDGS INC			257,999.000	291,375,000
2,800,000	TELLABS INC COM			74,605.000	156,450,000
900,000	TEMPLE INLAND INC COM			46,494.000	48,600,000
42,100,000	TENETHEALTHCARE CORP			982,277.000	1,241,950,000
2,600,000	TENNECO INC NEW			107,391.000	117,489,000
8,650,000	TETRA TECH INC			149,981.000	208,681,000
11,500,000	TEXACO INC COM			1,072,259.000	1,250,625,000
15,000,000	TEXAS INSTRS INC COM			931,595.000	1,260,945,000
10,300,000	TEXAS UTILS CO COM			401,281.000	354,711,000
38,800,000	TEXTRON INC COM			1,615,259.000	2,575,350,000
162,200,000	THAI FARM BK (FR)			679,413.000	688,748,000
26,100,000	THERMEDICS DETECTION INC			273,214.000	313,200,000
2,300,000	THERMO ELECTRON CORP COM			69,190.000	79,063,000
800,000	THOMAS & BETTS CORP COM			30,548.000	42,050,000
94,000,000	TI GROUP ORD 25P			916,605.000	818,922,000
32,900,000	TIME WARNER INC			1,532,220.000	1,587,425,000
1,200,000	TIMES MIRROR CO NEW			30,118.000	66,300,000
21,600,000	TIMKEN CO COM			391,782.000	768,161,000
1,800,000	TJX COS INC			28,377.000	47,475,000
36,400,000	TOKIO MARINE & FIR			1,837,108.000	2,356,900,000

BANKERS TRUST COMPANY
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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
9,600.000	TOLLGRADE COMMUNICATIONS INC			222,550.000	219,600.000
800.000	TORCHMARK CORP COM			34,819.000	57,000.000
45,000.000	TOSCO CORP			635,182.000	1,347,210.000
2,780.000	TOTAL 'B'			260,528.000	281,267.000
13,000.000	TOTAL RENAL CARE HLDGS INC			453,687.000	522,444.000
19,100.000	TOTAL SA B			811,457.000	966,938.000
69,600.000	TOYS R US INC COM			2,138,655.000	2,436,000.000
7,000.000	TRANSACTION SYS ARCHITECTS INC			234,489.000	241,500.000
800.000	TRANSAMERICA CORP COM			34,022.000	74,850.000
119,301.000	TRAVELERS GROUP INC F/K/A			3,846,453.000	7,523,479.000
1,400.000	TRIBUNE CO NEW COM			39,409.000	67,288.000
13,200.000	TRICO MARINE SVCS INC			272,814.000	287,932.000
19,500.000	TRIGON HEALTHCARE INC			324,648.000	472,875.000
5,900.000	TRINITY INDS INC COM			177,883.000	187,325.000
24,200.000	TRIZEC HAHN CORP			337,256.000	515,775.000
6,400.000	TRW INC COM			254,934.000	363,603.000
1,000.000	TUPPERWARE CORP			38,744.000	36,250.000
2,300.000	TYCO INTERNATIONAL LTD			73,216.000	159,995.000
61,500.000	TYSON FOODS INC COM CL A			1,018,100.000	1,176,188.000
1,100.000	U S AIRWAYS GROUP INC COM			18,654.000	38,500.000
20,800.000	U S BANCORP COM			557,450.000	1,333,800.000
12,000.000	U S RENTALS INC			240,246.000	303,756.000
7,000.000	U S WEST INC COM			196,217.000	263,816.000
9,100.000	U S WEST INC			161,590.000	184,275.000
900.000	UCAR INTL INC			34,200.000	41,175.000
49,756.000	ULTRAMAR DIAMOND SHAMROCK			1,432,966.000	1,623,290.000
2,700.000	UNICOM CORP			86,473.000	60,075.000
2,500.000	UNILEVERN V NEW YORK SHS			331,000.000	545,000.000
8,200.000	UNION CAMP CORP COM			405,528.000	410,000.000
2,000.000	UNION CARBIDE CORP COM			68,279.000	94,126.000
1,500.000	UNION ELEC CO COM			56,616.000	56,532.000
3,700.000	UNION PAC CORP COM			159,310.000	258,308.000

BANKERS TRUST COMPANY
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<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
3,133.000	UNION PAC RES GROUP INC			77,609.000	77,933.000
27,500.000	UNION TEX PETE HLDGS INC COM			619,875.000	575,795.000
10,400.000	UNIPHASE CORP			74,656.000	605,800.000
2,500.000	UNISYS CORP COM			16,271.000	19,063.000
81,000.000	UNITED ENGINE BHD			777,595.000	584,073.000
15,100.000	UNITED HEALTHCARE CORP COM			614,995.000	785,200.000
12,500.000	UNITED STATES SURGICAL CORP COM			424,696.000	465,625.000
22,900.000	UNITED TECHNOLOGIES CORP COM			1,174,515.000	1,900,700.000
3,800.000	UNOCAL CORP COM			105,907.000	148,200.000
2,200.000	UNUM CORP COM			59,936.000	92,950.000
19,000.000	UPM-KYMMENE OY FIM10			404,343.000	438,951.000
1,800.000	USF & G CORP COM			29,229.000	43,200.000
2,400.000	UST INC			76,252.000	67,051.000
14,900.000	USX-MARATHON GROUP INC			289,227.000	430,238.000
800.000	USX-US STEEL GROUP			24,557.000	28,000.000
8,800.000	UTI ENERGY CORP			220,528.000	401,500.000
15,600.000	V F CORP COM			954,214.000	1,322,100.000
17,275.000	VEBA AG DEM5			952,041.000	971,508.000
15,800.000	VENCOR INC			493,993.000	667,550.000
8,800.000	VERITAS DGC INC			165,423.000	198,000.000
5,190.000	VIACOM INC CLASS B			205,800.000	155,700.000
29,600.000	VIAD CORP			382,669.000	569,800.000
390.000	VIAG AG DEM50 (RFD 1JAN96)			145,859.000	176,917.000
6,000.000	VIASOFT INC			108,225.000	304,500.000
11,000.000	VIKING OFFICE PRODUCTS			119,740.000	209,000.000
3,300.000	VINCAM GROUP INC			100,250.000	122,925.000
5,800.000	VISIO CORP			233,521.000	408,900.000
13,600.000	VISTANA INC			163,200.000	210,800.000
9,900.000	VITESSE SEMICONDUCTOR CORP			241,200.000	323,611.000
57,500.000	VLSI TECHNOLOGY INC COM			976,553.000	1,358,438.000
128,000.000	VODAFONE GRP ORD			554,147.000	623,065.000
2,600.000	WACHOVIA CORP			110,400.000	151,614.000

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9,900,000	WACKENHUT CORECTIONS			246,350,000	288,338,000
131,000,000	WAL MART STORES INC COM			3,343,713,000	4,429,503,000
3,800,000	WALGREEN CO COM			102,738,000	203,775,000
31,900,000	WANG LABS INC			627,859,000	679,885,000
11,600,000	WARNACO GROUP INC CL A			302,758,000	369,750,000
3,900,000	WARNER LAMBERT CO COM			187,645,000	484,575,000
22,140,000	WASTE MGMT INC NEW			739,823,000	711,248,000
13,100,000	WATSON PHARMACEUTICALS INC			426,052,000	553,475,000
36,900,000	WELLPOINT HEALTH NETWORKS INC NEW			1,371,982,000	1,692,788,000
1,433,000	WELLS FARGO & CO COM			215,647,000	386,194,000
2,850,000	WELLSFORD REAL PPTYS INC			19,572,000	31,350,000
11,000,000	WENDYS INTL INC COM			203,815,000	285,318,000
9,500,000	WEST MARINE INC			276,244,000	244,625,000
800,000	WESTERN ATLAS INC			42,403,000	58,600,000
32,100,000	WESTERN NATL CORP			587,995,000	860,697,000
9,300,000	WESTINGHOUSE ELEC CORP COM			165,747,000	215,063,000
8,400,000	WESTVACO CORP COM			200,472,000	264,079,000
3,000,000	WEYERHAEUSER CO COM			125,620,000	156,000,000
1,100,000	WHIRLPOOL CORP COM			53,761,000	60,019,000
1,300,000	WHITMAN CORP			30,170,000	31,200,000
8,900,000	WILDOATS MKTS INC			210,761,000	226,950,000
800,000	WILLAMETTE IND INC COM			47,970,000	56,000,000
2,455,000	WILLIAMS COS COM			63,295,000	107,406,000
8,500,000	WILLIS LEASE FIN CORP			75,611,000	107,313,000
8,700,000	WILMAR IND INC			205,890,000	212,063,000
4,950,000	WIND REV SYS INC			87,095,000	189,338,000
2,200,000	WINN DIXIE STORES INC COM			78,447,000	81,950,000
2,600,000	WITCO CORP COM			97,315,000	98,639,000
89,500,000	WMC LIMITED			556,032,000	559,836,000
54,600,000	WOOLWORTH CORP			1,199,932,000	1,310,400,000
37,100,000	WORLD ACCESS INC			331,306,000	760,550,000
12,600,000	WORLDCOM INC GA			304,320,000	403,200,000

BANKERS TRUST COMPANY
NEW YORK

INVESTMENTS HELD
AS OF JUNE 30, 1997

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
1,400,000	WORTHINGTON INDS INC COM			27,558,000	25,638,000
1,800,000	WRIGLEY WM JR CO COM			86,375,000	120,600,000
6,500,000	XCELLENET INC			110,500,000	106,438,000
65,600,000	XEROX CORP COM			3,375,657,000	5,174,200,000
6,500,000	XILINX INC			125,204,000	318,910,000
13,300,000	XIONICS DOCUMENT TECHNOLOGIES INC			188,200,000	196,175,000
18,800,000	YORK INTERNATIONAL CORP NEW			912,473,000	864,800,000
23,300,000	ZEBRA TECHNOLOGIES			627,540,000	649,488,000
35,125,000	ZENECA GROUP			985,873,000	1,160,896,000
7,800,000	ZORAN CORP			128,075,000	176,475,000
3,600,000	ZYGO CORP COM			94,725,000	110,700,000
11,975,000	3 COM CORP COM			542,375,000	538,875,000
8,966,000	360 COMMUNICATIONS CO			156,642,000	153,543,000
** TOTAL COMMON STOCKS				463,115,762,000	613,380,851,000
24,070,804.233					
<u>REAL ESTATE</u>					
4,365,000,000	AIRPORT COMMERCE CENTER			5,830,402,000	4,365,000,000
4,930,000,000	COPPERWOOD SQUARE SHOPPING CENTER			6,228,204,000	4,930,000,000
7,140,000,000	DEERWOOD APTS			7,140,000,000	7,140,000,000
3,200,000,000	MILPITAS WAREHOUSE			3,019,612,000	3,200,000,000
6,040,000,000	PINE GOVE ACQUISITION			10,113,581,000	6,040,000,000
11,850,000,000	PLAZA PASEO REAL CARLSBAD, CA			12,943,435,000	11,850,000,000
3,000,000,000	SADDLEBACK FINANCIAL CENTER			6,321,153,000	3,000,000,000
** TOTAL REAL ESTATE				51,596,386,000	40,525,000,000
40,525,000.000					
<u>TOTAL INVESTMENTS</u>					
10,649,821,352.784				1,112,998,856,000	1,255,474,864,000

BANKERS TRUST COMPANY
NEW YORK

INDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1997

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
BUILDING-FOREST PRODUCTS	3,407,376	0.56
CHEMICAL	15,262,867	2.49
METALS-ALUMINUM	1,024,820	0.17
METALS-OTHER	6,701,503	1.09
METALS-STEEL	5,528,727	0.9
PAPER	2,864,810	0.47
*TOTAL BASIC INDUSTRY STOCK	34,790,104	5.67
AEROSPACE	11,752,664	1.92
ELECTRICAL EQUIPMENT	14,090,316	2.3
ELECTRONICS	25,800,919	4.21
MACHINERY-AGRICULTURAL	219,500	0.04
MACHINERY-OTHER	18,511,130	3.02
MACHINERY-TOOLS	471,644	0.08
OFFICE EQUIPMENT	45,655,825	7.44
POLLUTION CONTROL	2,079,862	0.34
*TOTAL CAPITAL GOODS STOCK	118,581,859	19.33
AUTOMOTIVE	5,560,572	0.91
ELECTRICAL HOUSEHOLD APPLIANCE	164,894	0.03
HOME FURNISHINGS	1,499,225	0.24
TIRE AND RUBBER	3,541,380	0.58
*TOTAL CONSUMER DURABLE STOCK	10,766,071	1.76
BEVERAGE	12,002,082	1.96
CONTAINER	1,142,187	0.19
COSMETIC	4,974,368	0.81
FOOD	18,622,205	3.04
HOTEL-MOTEL	3,913,197	0.64

BANKERS TRUST COMPANY
NEW YORK

INDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1997

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
HOTEL-RESTAURANT	2,860,460	0.47
LEISURE RECREATION	7,815,500	1.27
PHOTOGRAPHIC	929,150	0.15
PUBLISHING	6,284,948	1.02
RETAILING	34,682,619	5.65
SERVICE	30,487,691	4.97
SOAP	3,886,828	0.63
TEXTILE AND APPAREL	5,815,452	0.95
TOBACCO	10,486,087	1.71
TV-RADIO BROADCASTERS	12,537,838	2.04
*TOTAL CONSUMER NON-DURABLE STOCK	156,440,613	25.50
OIL-INTERNATIONAL	10,653,551	1.74
COAL	436,538	0.07
OIL-DOMESTIC	10,755,569	1.75
OIL-SERVICE	4,544,635	0.74
*TOTAL ENERGY RELATED STOCK	26,390,294	4.30
BANKS	43,230,066	7.05
BUILDING-OTHER	3,377,212	0.55
FINANCE	30,465,060	4.97
INSURANCE	44,987,476	7.33
INVESTMENT COMPANIES	9,015,829	1.47
REAL ESTATE	3,083,437	0.50
SAVINGS AND LOAN	235,282	0.04
*TOTAL FINANCE AND BUILDING STOCK	134,394,361	21.91
DRUG	25,387,579	4.14
MEDICAL SUPPLY AND SERVICES	31,043,731	5.06

BANKERS TRUST COMPANY
NEW YORK

INDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1997

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
*TOTAL HEALTH CARE STOCK	56,431,310	9.20
MISCELLANEOUS	15,539,535 17,334,175	2.53 2.83
*TOTAL MISCELLANEOUS STOCK	32,873,709	5.36
TRANSPORTATION-AIR TRANSPORT	308,550	0.05
TRANSPORTATION-OTHER	8,977,357	1.46
*TOTAL TRANSPORTATION STOCK	9,285,907	1.51
UTILITY-ELECTRIC	15,990,571	2.61
UTILITY-NATURAL GAS	5,787,517	0.94
UTILITY-TELEPHONE	11,648,534	1.9
*TOTAL UTILITY STOCK	33,426,622	5.45
TOTAL EQUITY INVESTMENTS	613,380,851	100.00

STATEMENT OF INVESTMENT POLICY BOARD OF ADMINISTRATION POLICE AND FIRE DEPARTMENT RETIREMENT PLAN

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 be 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%	43%	60%
Bonds - Global	0%	10%	7%	15%
Stocks - U.S.	30%	35%	40%	40%
Stocks - International	0%	10%	7%	15%
Real Estate	0%	10%	3%	15%

It is understood that the fund managers at any point in time may not be fully invested. However,

managers are expected to be fully funded and cash positions in excess of 7% require the manager to notify the Board of Administration in writing. 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. The 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.

Investment managers may request temporary exemptions from guideline limits by submitting written requests to the Board of Administration for prior approval. 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 fund will be constructed by the individual portfolio managers to attain prudent diversification in several asset 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. As a general rule, Plan assets placed with an investment manager will not represent more than 10% of that manager's total assets.

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, will be commensurate with the Plan's volatility.

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 qual-

ity, (investment grade) 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 in accordance with the following guidelines:

- (1) Portfolio investments will be composed primarily of fixed income securities (including short term obligations) denominated in either United States or foreign currencies. Securities may be issued by domestic or foreign governments, domestic or foreign government agencies and instrumentalities, international banks or other international organizations, corporations or other forms of business organizations.
- (2) The investment manager may also purchase securities of other categories; including, options and financial futures contracts traded over-the-counter or on organized securities exchanges, commodities exchanges or Boards of Trade. These investments may be used within prudent limits to manage risk, lower transaction costs, or augment returns as long as leverage is not applied. Derivative securities should not be utilized by portfolio managers to materially increase a portfolio's duration as characterized by its stated investment style. 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 losses 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 by either Standard & Poors or Moodys Investor Services; or, if unrated, shall be of equivalent quality in the judgment of the investment manager to a similar domestic issue. Managers may, with prior written authorization, invest a maximum of 20% of their fixed income portfolio in bonds or notes that are rated BB.

Fixed Income (continued)

- (6) The fund will be valued in United States dollars on the last business day of each month, and on such other "Valuation Dates" as the Board may deem appropriate.

For valuation purposes, all foreign currency, foreign deposits and securities quoted in foreign currencies shall be converted into dollars pursuant to methods consistently followed and uniformly applied.

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) Approximately 15% of the domestic equity assets will be passively managed (indexed).

International Common Stock

- (1) The portfolio will be invested primarily in non-U.S. common stocks. Investment in American Depository Receipts (ADR's) is permitted but they will not be considered U.S. equities. U.S. equities are not permitted. The maximum amount of international common stock to be held is 15% of the Fund's total assets valued at market. A maximum of 20% of a manager's international equity portfolio may be invested in emerging markets.
- (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 portfolio.

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.

Credit Unions

No retirement fund assets 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.

It is the intention of the Board to contract with an independent agency to vote domestic equity proxies according the plan proxy voting guidelines. However, international equity proxies are to be voted by the investment managers.

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.

Performance Goals

In order to insure that investment opportunity 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.

Domestic Equity Managers

- (1) Performance within the top half of Mercer's Equity Funds Universe.
- (2) Net of fees, manager performance shall exceed by 200 basis points, the return of:
the S&P 500 Stock Index for large-cap equity managers,
the S&P Mid-cap Stock Index for mid-cap equity managers, or
the Russell 2000 Stock Index for small-cap equity managers.
- (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 manager's benchmark index without a corresponding increase in performance above that index.

Domestic Fixed Income Managers

- (1) Performance within the top half of Mercer's Bond Funds Universe.
- (2) Net of fees, manager performance shall exceed by 50 basis points, the return of the Lehman Brothers Aggregate 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 Lehman Brothers Aggregate Bond Index without a corresponding increase in performance above the index.

International Equity Managers

- (1) Performance within the top half of Mercer's International Equity Fund Universe.
- (2) Net of fees, manager performance shall exceed by 200 basis points, the return of the Morgan Stanley EAFE Index for international equity managers.

- (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 Fixed Income Managers

- (1) Performance above median in Mercer's International Bond Fund Universe.
- (2) Net of fees, manager performance shall exceed by 50 basis points, the return 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.

Real Estate Managers

- (1) Performance above median in Mercer's Real Estate Funds Universe.
- (2) Net of fees, manager performance shall exceed by 200 basis points, the return of the National Council of Real Estate Investment Fiduciaries (NCREIF) Pacific Index.
- (3) The risk associated with the manager's portfolio must not exceed that of the NCREIF Pacific Index without a corresponding increase in performance above the index.

Periodic Reviews of Manager Performance

The performance of each manager will be reviewed versus its benchmark every quarter. These benchmarks consist of both asset class indexes and peer group universes. Each manager's risk adjusted performance should exceed their passive index benchmark and each manager should be above the median of an appropriate universe.

As good managers will occasionally have poor performance for several periods, there is some grace period permitted for performance to improve. Conversely, the performance will be reviewed with sufficient frequency to permit identification of substandard performance as quickly as possible.

Procedure:

1. Each manager is expected to produce performance equal to or better than their benchmark index for one quarter, one year, three year, and five year cumulative periods.

Managers are considered to achieve this objective if their performance exceeds their benchmark for two of the three periods of one year or longer or any three periods.

2. Each manager is expected to produce above median performance in an appropriate peer group for one quarter, one year, three year, and five year cumulative periods.

Managers are considered to achieve this objective if they rank above the median manager for two of the three periods of one year or longer and the performance in the third period is not less than the 62nd percentile.

3. If there is a failure to meet any objectives, the following rules should be applied:
 - a) A manager's failure to meet either objective for one or two quarters is not a cause for concern.
 - b) A manager's failure to meet either objective for three successive quarters merits probationary status.
 - c) A manager's failure to meet either objective for four successive quarters should result in termination. Upon a critical review of the manager, the Investment Committee may grant a further two quarters for improvement to take place upon officially recognizing the sub-standard performance and explicitly granting an extension of time for improvement. At the time of granting such extraordinary extension, the Investment Committee may delegate to the Administrator the authority to direct the manager to immediately suspend all trading except as specifically directed by the Administrator.

During the period of any such extraordinary extension, the investment staff should monitor the portfolio and transactions of such manager to ensure that excessive risk is not being taken in an attempt to "catch up". If in the judgment of the Administrator, such manager is managing the portfolio in such a manner that indicates that excessive risk is being taken, the Administrator should use the previously delegated authority to terminate or restrict the manager's activities.

Extraordinary Reviews of Managers

If an event occurs within a manager's organization or is likely to impact the manager's organization, the Administrator shall make a determination whether such event compromises the investment process or in any other manner might negatively impact the management of the Plan's assets.

Such events would include but are not limited to:

- a) Loss of any significant investment professional directly involved with the management of Plan assets or of such significance to the manager's overall investment process as to call into question the future efficacy of that process.

- b) Sale, offer for sale, or offer to purchase the manager's business to/by another entity.
- c) Significant financial difficulty or loss of a sizable portion of the manager's assets under management.
- d) Filing or announcement of regulatory action of non-trivial nature, particularly that involving violations of the Investment Advisers Act of 1940, the Securities Act of 1933, or the Securities Exchange Act of 1934, or any state Blue Sky Law to which the manager is subject.
- e) Any other event which in the discretion of the Administrator appear to put the Fund's assets at risk of loss, either actual or opportunity.

INVESTMENT CONSULTANT'S STATEMENT



Thomas J Lightvoet

October 31, 1997

Mr. Ed Overton
Secretary, Board of Administration
San Jose Police & Fire Department Retirement Plan
777 North First Street
Suite 750
San Jose, CA 95112

Dear Mr. Overton:

Investment returns have been exceptional in the fiscal year ending June 30, 1997. Led by stock market returns in excess of 30%, the total return on retirement plan assets increased 16.0% over the 12 month period. Several equity managers produced top quartile performance within their peer group universes. With the addition of a few new equity investment managers, the current team of managers is well positioned to continue producing returns in excess of the indexes. The Plan's international managers produced a composite return of 17.0%, well above the EAFE Index.

Much of the stellar performance was a result of the investment returns achieved in the quarter ending June 30. Impressive earnings growth in U.S. companies drove the S&P 500 Stock Index returns up 17.4%. International stocks also recorded exceptional returns with the Morgan Stanley EAFE Index achieving a 13.0% return for that quarter alone.

Complimented by lower interest rates and low inflation, bond prices surged during the year. The Lehman Brothers Aggregate Bond Index was up 8.2%. (The Plan's bond managers produced a composite return of 8.4%.) Moderate economic growth also added to the positive environment which increased bond returns. Most global bonds also experienced positive returns for the year. The only exception was Japan where interest rates had already fallen so low that it was virtually impossible for them to fall further.

On another front, the Board ratified a revised real estate strategic plan. The plan is in the process of being implemented and a real estate manager search was initiated to compliment the existing real estate manager, MIG. The additional manager will accommodate a strategic asset allocation move to increase real estate assets to the target of 10%. A geographically diversified portfolio of properties, including industrial, office, multi-family and retail centers, will be created over the next twelve to eighteen months.



Mr. Ed Overton
October 31, 1997
Page 2

The current asset allocation structure for the total plan continues to produce returns consistent with the liabilities. It is noteworthy that the San Jose asset allocation is more conservative than many public funds. This is significant because a common error is to compare investment performance of one plan with another "similar" plan. It is important to realize that no two plans have the same set of liabilities. Therefore, each plan has its own asset allocation guidelines which are appropriate for its specific liabilities. Investment performance for the San Jose Police & Fire Retirement System was well above the assumed rate of return (16.0% vs 8.0%).

In summary, performance for the fiscal year ending June 30, 1997 was very strong. The broadly diversified program has produced earnings that are consistent with the Plan's long-term earnings requirements.

Respectfully submitted,

A handwritten signature in black ink that reads "Tom Lightvoet".

Thomas J. Lightvoet
Principal

TJL/CLG/ap

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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, 1997 and 1996

(With Independent Auditors' Report Thereon)

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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 financial statements of the City of San Jose Police and Fire Department Retirement Plan (the Plan), a component unit of the City of San Jose, as of and for the years ended June 30, 1997 and 1996, as listed in the accompanying table of contents as "Financial Statements." 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 as of June 30, 1997 and 1996, and changes in those net assets for the years then ended in conformity with generally accepted accounting principles.

As described in Note 2 to the financial statements, the Plan adopted Governmental Accounting Standards Board (GASB) Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, Statement No. 26, *Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*, and Statement No. 28, *Accounting and Financial Reporting for Securities Lending Transactions*.

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 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information included in Schedules 5 through 7 is not a required part of the basic financial statements, but is required by GASB. The aforementioned supplementary information, except for Schedules 5 through 7 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

August 25, 1997



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

Statements of Defined Benefit Pension Plan Net Assets

June 30, 1997 and 1996

(In thousands)

	<u>1997</u>	<u>1996</u> (Restated see Note 2)
Assets:		
Receivables:		
Employee contributions	\$ 422	-
Employer contributions	1,042	-
Brokers and others	7,648	23,631
Accrued investment income	<u>9,660</u>	<u>15,693</u>
Total receivables	<u>18,772</u>	<u>39,324</u>
Investments, at fair value (Note 3):		
Securities and other	1,040,160	867,615
Real estate, net	49,851	49,826
Loaned securities for cash and noncash collateral	158,919	163,460
Securities lending collateral	<u>101,377</u>	<u>97,094</u>
Total investments	<u>1,350,307</u>	<u>1,177,995</u>
Total assets	<u>1,369,079</u>	<u>1,217,319</u>
Liabilities:		
Payable to brokers	23,359	37,769
Securities lending collateral, due to borrowers (Notes 2 and 3)	101,377	97,094
Other liabilities	<u>8,337</u>	<u>8,419</u>
Total liabilities	<u>133,073</u>	<u>143,282</u>
Plan net assets held in trust for pension benefits (a schedule of funding progress is presented on Schedule 5)	\$ <u>1,236,006</u>	<u>1,074,037</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 Postemployment Healthcare Plan Net Assets

June 30, 1997 and 1996

(In thousands)

	<u>1997</u>	<u>1996</u> (Restated see Note 2)
Assets:		
Receivables:		
Employee contributions	\$ 73	-
Employer contributions	88	-
Brokers and others	102	306
Accrued investment income	<u>129</u>	<u>203</u>
Total receivables	<u>392</u>	<u>509</u>
Investments, at fair value (Note 3):		
Securities and other	13,856	11,223
Real estate, net	664	645
Loaned securities for cash and noncash collateral	2,117	2,114
Securities lending collateral	<u>1,351</u>	<u>1,256</u>
Total investments	<u>17,988</u>	<u>15,238</u>
Total assets	<u>18,380</u>	<u>15,747</u>
Liabilities:		
Payable to brokers	311	489
Securities lending collateral, due to borrowers (Notes 2 and 3)	1,351	1,256
Other liabilities	<u>110</u>	<u>145</u>
Total liabilities	<u>1,772</u>	<u>1,890</u>
Plan net assets held in trust for postemployment healthcare benefits	<u>\$ 16,608</u>	<u>13,857</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 Changes in Defined Benefit Pension Plan Net Assets

Years ended June 30, 1997 and 1996

(In thousands)

	<u>1997</u>	<u>1996</u> (Restated see Note 2)
Additions:		
Contributions (Note 4):		
Employer	\$ 24,685	23,601
Employees	<u>9,979</u>	<u>9,194</u>
Total contributions	<u>34,664</u>	<u>32,795</u>
Investment income:		
Interest income	38,982	36,111
Dividend income	8,861	7,481
Net appreciation in fair value of investments	110,966	87,752
Net rental income	3,623	3,542
Less investment expenses	<u>(3,987)</u>	<u>(3,637)</u>
Net investment income	<u>158,445</u>	<u>131,249</u>
Total additions	<u>193,109</u>	<u>164,044</u>
Deductions:		
Retirement benefits	28,531	25,350
Death benefits	1,484	1,437
Refund of contributions	402	436
Administrative expenses and other	<u>723</u>	<u>810</u>
Total deductions	<u>31,140</u>	<u>28,033</u>
Net increase	161,969	136,011
Plan net assets held in trust for pension benefits:		
Beginning of year	<u>1,074,037</u>	<u>938,026</u>
End of year	<u>\$ 1,236,006</u>	<u>1,074,037</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 Changes in Postemployment Healthcare Plan Net Assets

Years ended June 30, 1997 and 1996

(In thousands)

	<u>1997</u>	<u>1996</u> (Restated see Note 2)
Additions:		
Contributions (Note 4):		
Employer	\$ 2,094	2,002
Employees	<u>1,732</u>	<u>1,596</u>
Total contributions	<u>3,826</u>	<u>3,598</u>
Investment income:		
Interest income	514	454
Dividend income	117	94
Net appreciation in fair value of investments	1,463	1,102
Net rental income	48	45
Less investment expenses	<u>(53)</u>	<u>(46)</u>
Net investment income	<u>2,089</u>	<u>1,649</u>
Total additions	<u>5,915</u>	<u>5,247</u>
Deductions:		
Health insurance premiums	3,155	2,808
Administrative expenses and other	<u>9</u>	<u>10</u>
Total deductions	<u>3,164</u>	<u>2,818</u>
Net increase	2,751	2,429
Plan net assets held in trust for postemployment healthcare benefits:		
Beginning of year	<u>13,857</u>	<u>11,428</u>
End of year	\$ <u>16,608</u>	<u>13,857</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, 1997 and 1996

(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, consisting of a single employer Defined Benefit Pension Plan and a Post-employment Healthcare 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 \$139,839,000 and \$130,823,000 for 1997 and 1996, respectively. Covered payroll amounted to approximately \$123,939,000 and \$115,166,000 in 1997 and 1996, respectively.

Participants of the Postemployment Healthcare Plan are also participants of the Defined Benefit Pension Plan. As of June 30, 1997 and 1996, employee membership data related to the Plan was as follows:

	<u>1997</u>	<u>1996</u>
Defined benefit pension plan:		
Retirees and beneficiaries currently receiving benefits	940	876
Terminated vested members not yet receiving benefits	33	30
Active members	<u>1,949</u>	<u>1,899</u>
Total	<u>2,922</u>	<u>2,805</u>

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

Notes to Financial Statements

Postemployment healthcare plan:

Retirees and beneficiaries currently receiving benefits	859	802
Terminated vested members not yet receiving benefits	33	30
Active members	<u>1,943</u>	<u>1,895</u>
Total	<u>2,835</u>	<u>2,727</u>

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

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; an employee of any age with 30 years of service; or an employee of age 70 with no service requirement, is entitled to monthly pension benefits equal to 2-1/2% of their final average monthly salary (final compensation) for each year of service up to a maximum benefit of 75% of their final compensation. Final compensation is the average monthly salary during the highest 12 consecutive months of service, limited to 108% of salary paid during 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 2% interest per annum is refunded. Refunds are paid out on a lump-sum basis. The forfeited amount of the City's contributions remains in the Plan.

Death Benefits

An annual annuity of up to 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.

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

Notes to Financial Statements

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

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 successive year, 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, not to exceed 75% of final compensation.

Postemployment Healthcare 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 a pension benefit of 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.

Plan Termination

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

(2) Summary of Significant Accounting Policies

Basis of Accounting

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

Notes to Financial Statements

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. Activities of the Defined Benefit Pension Plan and the Postemployment Healthcare Plan are accounted for separately. It is required that transactions of the Defined Benefit Pension Plan 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 additions and deletions during the reporting periods. Actual results could differ from those estimates.

Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price on the last business day of the fiscal year at current exchange rates, if applicable. Investments that do not have an established market are reported at estimated fair value. The fair value of real estate investments is based on independent appraisals.

Purchases and sales of securities are reflected on the trade date. Investment income is recognized as earned. Rental income is recognized as earned, net of expenses.

Plan Net Assets Held in Trust for Pension and Postemployment Healthcare Benefits

The Plan is required by the City of San Jose Municipal Code to establish various reserves in the plan net assets (fund balance). As of June 30, 1997, the fund balance totaling \$1,252,614,000 on a combined basis for both the Defined Benefit Pension Plan and the Postemployment Healthcare Plan consisted of the following (in thousands):

	<u>Retirement Fund</u>	<u>Cost-of- Living Fund</u>	<u>Total</u>
Employee contributions	\$ 86,903	27,780	114,683
Unrealized gains on investments held	119,795	29,982	149,777
General reserve	<u>738,836</u>	<u>249,318</u>	<u>988,154</u>
Total	<u>\$ 945,534</u>	<u>307,080</u>	<u>1,252,614</u>

Allocation of Investment Income

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

Notes to Financial Statements

Earnings on investments, excluding unrealized gains and losses are recorded first in the general reserve category of fund balance. An allocation is made biweekly from the undistributed earnings category 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 the general reserve category.

Restatements

In November 1994, the Governmental Accounting Standards Board (GASB) issued Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and Statement No. 26, *Financial Reporting for Postemployment Healthcare Plans Administrated by Defined Benefit Pension Plans*. These statements require, among other things, that plan investments be reported in a statement of plan net assets at their fair value at the reporting date and that associated unrealized gains and losses be included in the net appreciation (depreciation) in the fair value of plan investments reported in a statement of changes in plan net assets. They also require reporting of certain actuarially determined information, as well as separate reporting of plan net assets and changes in plan net assets for postemployment healthcare plans administered by defined benefit pension plans. The provisions of the statements are effective for periods beginning after June 15, 1996. The accompanying 1996 financial statements of the Defined Benefit Pension Plan and the Postemployment Healthcare Plan have been retroactively restated to reflect the adoption of GASB Statements No. 25 and No. 26. The impact of such restatement is an increase in plan net assets of \$82,627,000 as of July 1, 1995, to reflect net unrealized gains in plan investments. Additionally, as noted previously, the plan net assets and changes in plan net assets for the Postemployment Healthcare Plan have been shown separately as of and for the year ended June 30, 1996.

In May 1995, the GASB issued Statement No. 28, *Accounting and Financial Reporting for Securities Lending Transactions*. Statement No. 28 requires that securities loaned should still be recorded as assets in the statements of plan net assets. Cash received as collateral on securities lending transactions and investments made with that cash should be reported as assets. Securities received as collateral should also be reported as assets if the government entity has the ability to pledge or sell them without a borrower default. Liabilities resulting from these transactions should also be reported. The provisions of Statement No. 28 are effective for financial statements for periods beginning after December 15, 1995. Accordingly, for the year ended June 30, 1997, the Plan recorded the investments purchased with cash collateral as securities lending collateral with a corresponding liability to securities lending collateral, due to borrowers. The accompanying 1996 financial statements of the Defined Benefit Pension Plan and the Postemployment Healthcare Plan have been retroactively restated to reflect the adoption of Statement No. 28 by recording a total of \$98,350,000 of assets and liabilities as of June 30, 1996, related to securities lending collateral.

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

Notes to Financial Statements

(3) Investments

The Plan's investments for both the Defined Benefit Pension Plan and the Postemployment Healthcare Plan 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, 1997.

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

Notes to Financial Statements

The categorization of the Plan's investments (both for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan) as of June 30, 1997, was as follows (in thousands):

	Category	Category	Total
	<u>1</u>	<u>3</u>	
Short-term foreign currency investments	\$ —	22,592	22,592
U.S. Treasury bonds and notes:			
Not on securities loan	64,035	—	64,035
Loaned securities for noncash collateral	33,571	—	33,571
U.S. government sponsored agencies	121,743	—	121,743
State and municipal obligations	971	—	971
Foreign government bonds	40,841	—	40,841
Domestic corporate bonds:			
Not on securities loan	196,531	—	196,531
Loaned securities for noncash collateral	4,172	—	4,172
Foreign corporate bonds	1,410	—	1,410
Domestic equity securities:			
Not on securities loan	401,180	—	401,180
Loaned securities for noncash collateral	20,147	—	20,147
Foreign equity securities:			
Not on securities loan	128,373	—	128,373
Loaned securities for noncash collateral	5,438	—	5,438
Collective short-term investment fund	—	<u>76,340</u>	<u>76,340</u>
	<u>\$ 1,018,412</u>	<u>98,932</u>	1,117,344
Real estate investments			50,515
Loaned securities for cash collateral			97,708
Securities lending collateral			<u>102,728</u>
Total investments, at fair value			<u>\$ 1,368,295</u>

Of the Plan's total investments, the following table presents the allocation as presented on the accompanying statements of defined benefit pension plan net assets and postemployment healthcare plan net assets as of June 30, 1997 (in thousands):

Investments:	
Defined Benefit Pension Plan	\$ 1,350,307
Postemployment Healthcare Plan	<u>17,988</u>
	<u>\$ 1,368,295</u>

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

Financial Statements with Supplementary Information

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.

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. All securities loans can be terminated on demand within a period specified in each agreement by either the Plan or borrowers.

The loaned securities as of June 30, 1997, consisted of U.S. Treasury bonds and notes, domestic corporate bonds, domestic equity securities, and foreign equity securities. In return, the Plan receives collateral in the form of cash or securities at 102% to 105% of the principal plus accrued interest for reinvestment.

Securities lending collateral represents investments in a securities lending collateral investment pool purchased with cash collateral, as well as securities collateral that the Plan may pledge or sell without a borrower default.

Securities lent at year-end for cash collateral are presented as unclassified in the preceding categorization of the Plan's investments; securities lent for noncash collateral are classified according to the category for the related collateral.

As of June 30, 1997, the underlying securities loaned by the Plan as a whole amounted to approximately \$161,036,000. The cash collateral and the noncash collateral as a whole totaled \$102,728,000 and \$65,424,000, respectively.

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

Financial Statements with Supplementary Information

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 various terms.

The Plan has made investments in forward currency contracts, which are unrecorded commitments to purchase or sell stated amounts of foreign currency. Gains or losses on the disposition of the commitments are recorded at the time of settlement. The fair values of forward currency contracts are determined by quoted currency prices from national exchanges. As of June 30, 1997, total commitments in forward currency contracts to purchase and sell foreign currencies were \$33,289,000 and \$24,936,000, respectively, with a market value of \$34,043,000 and \$24,848,000, respectively. As of June 30, 1996, the Plan had commitments in foreign currency contracts to purchase foreign currencies totaling \$45,617,000, with a market value of \$45,701,000.

(4) Contributions – Funding Policy

Contribution rates to the Defined Benefit Pension Plan and to the Postemployment Healthcare plan for both the City and the participating employees are based upon an actuarially determined percentage of each employee's base salary sufficient to provide adequate assets to pay benefits when due. The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the actuarial accrued liability shown in the Schedule of Funding Progress.

Contribution rates for the City and the participating employees for 1997 were established in accordance with actuarially determined requirements computed through an actuarial valuation performed as of June 30, 1995, and approved by the Police and Fire Retirement Plan Board of Administration. For 1997, the City contributed 19.92% and 1.69% of annual covered payroll for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan, respectively. Participating employees were required to contribute 8.01% and 1.39% of their annual covered payroll for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan, respectively. Contributions to the Defined Benefit Pension Plan and the Postemployment Healthcare Plan made by the City and the participating employees totaled \$34,664,000 and \$3,826,000 for 1997 and \$32,795,000 and \$3,598,000 for 1996, respectively.

(5) Concentrations

No investments in any one organization represent 5% of fund net assets.

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 Defined Benefit Pension Plan Net Assets

June 30, 1997

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of- Living Fund</u>	<u>Total</u>
Assets:			
Receivables:			
Employee contributions	\$ 309	113	422
Employer contributions	675	367	1,042
Brokers and others	5,305	2,343	7,648
Accrued investment income	<u>6,734</u>	<u>2,926</u>	<u>9,660</u>
Total receivables	<u>13,023</u>	<u>5,749</u>	<u>18,772</u>
Investments, at fair value:			
Securities and other	780,972	259,188	1,040,160
Real estate, net	39,881	9,970	49,851
Loaned securities for cash and noncash collateral	119,319	39,600	158,919
Securities lending collateral	<u>71,983</u>	<u>29,394</u>	<u>101,377</u>
Total investments	<u>1,012,155</u>	<u>338,152</u>	<u>1,350,307</u>
Total assets	<u>1,025,178</u>	<u>343,901</u>	<u>1,369,079</u>
Liabilities:			
Payable to brokers	17,647	5,712	23,359
Securities lending collateral, due to borrowers	71,983	29,394	101,377
Other liabilities	<u>6,622</u>	<u>1,715</u>	<u>8,337</u>
Total liabilities	<u>96,252</u>	<u>36,821</u>	<u>133,073</u>
Plan net assets held in trust for pension benefits	\$ <u>928,926</u>	<u>307,080</u>	<u>1,236,006</u>

See accompanying independent auditors' report.

Schedule 2

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

Combining Schedule of Postemployment Healthcare Plan Net Assets

June 30, 1997

(In thousands)

	Retirement Fund	Cost-of- Living Fund	<u>Total</u>
Assets:			
Receivables:			
Employee contributions	\$ 73	—	73
Employer contributions	88	—	88
Brokers and others	102	—	102
Accrued investment income	<u>129</u>	<u>—</u>	<u>129</u>
Total receivables	<u>392</u>	<u>—</u>	<u>392</u>
Investments, at fair value:			
Securities and other	13,856	—	13,856
Real estate, net	664	—	664
Loaned securities for cash and noncash collateral	2,117	—	2,117
Securities lending collateral	<u>1,351</u>	<u>—</u>	<u>1,351</u>
Total investments	<u>17,988</u>	<u>—</u>	<u>17,988</u>
Total assets	<u>18,380</u>	<u>—</u>	<u>18,380</u>
Liabilities:			
Payable to brokers	311	—	311
Securities lending collateral, due to borrowers	1,351	—	1,351
Other liabilities	<u>110</u>	<u>—</u>	<u>110</u>
Total liabilities	<u>1,772</u>	<u>—</u>	<u>1,772</u>
Plan net assets held in trust for postemployment healthcare benefits	<u>\$ 16,608</u>	<u>—</u>	<u>16,608</u>

See accompanying independent auditors' report.

Schedule 3

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

Combining Schedule of Changes in Defined Benefit Pension Plan Net Assets

Year ended June 30, 1997

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of-Living Fund</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 15,998	8,687	24,685
Employees	<u>7,301</u>	<u>2,678</u>	<u>9,979</u>
Total contributions	<u>23,299</u>	<u>11,365</u>	<u>34,664</u>
Investment income:			
Interest income	26,543	12,439	38,982
Dividend income	6,288	2,573	8,861
Net appreciation in fair value of investments	76,856	34,110	110,966
Net rental income	2,896	727	3,623
Less investment expenses	<u>(3,249)</u>	<u>(738)</u>	<u>(3,987)</u>
Net investment income	<u>109,334</u>	<u>49,111</u>	<u>158,445</u>
Total additions	<u>132,633</u>	<u>60,476</u>	<u>193,109</u>
Deductions:			
Retirement benefits	23,497	5,034	28,531
Death benefits	1,484	—	1,484
Refund of contributions	308	94	402
Administrative expenses and other	<u>609</u>	<u>114</u>	<u>723</u>
Total deductions	<u>25,898</u>	<u>5,242</u>	<u>31,140</u>
Net increase	106,735	55,234	161,969
Plan net assets held in trust for pension benefits:			
Beginning of year	<u>822,191</u>	<u>251,846</u>	<u>1,074,037</u>
End of year	<u>\$ 928,926</u>	<u>307,080</u>	<u>1,236,006</u>

See accompanying independent auditors' report.

Schedule 4

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

Combining Schedule of Changes in Postemployment Healthcare Plan Net Assets

Year ended June 30, 1997

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of-Living Fund</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 2,094	-	2,094
Employees	<u>1,732</u>	<u>-</u>	<u>1,732</u>
Total contributions	<u>3,826</u>	<u>-</u>	<u>3,826</u>
Investment income:			
Interest income	514	-	514
Dividend income	117	-	117
Net appreciation in fair value of investments	1,463	-	1,463
Net rental income	48	-	48
Less investment expenses	<u>(53)</u>	<u>-</u>	<u>(53)</u>
Net investment income	<u>2,089</u>	<u>-</u>	<u>2,089</u>
Total additions	<u>5,915</u>	<u>-</u>	<u>5,915</u>
Deductions:			
Health insurance premiums	3,155	-	3,155
Administrative expenses and other	<u>9</u>	<u>-</u>	<u>9</u>
Total deductions	<u>3,164</u>	<u>-</u>	<u>3,164</u>
Net increase	2,751	-	2,751
Plan net assets held in trust for postemployment healthcare benefits:			
Beginning of year	<u>13,857</u>	<u>-</u>	<u>13,857</u>
End of year	<u>\$ 16,608</u>	<u>-</u>	<u>16,608</u>

See accompanying independent auditors' report.

Schedule 5

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

Schedule of Funding Progress

Defined Benefit Pension Plan

(Unaudited - See accompanying independent auditors' report)

(In thousands)

<u>Actuarial valuation date</u>	<u>Actuarial value of assets</u>	<u>Actuarial accrued liability (AAL)</u>	<u>Unfunded (overfunded) AAL</u>	<u>Funded ratio</u>	<u>Covered payroll</u>	<u>Unfunded (overfunded) AAL as a percentage of covered payroll</u>
6/30/91	\$ 573,358	550,609	(22,749)	104%	\$ 93,686	(24)%
6/30/93	714,592	716,123	1,531	100%	104,428	2%
6/30/95	854,414	828,739	(25,675)	103%	113,178	(23)%

Actuarial valuations have been performed biennially (through June 30, 1995).

Schedule 6

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

Actuarial Methods and Assumptions

Defined Benefit Pension Plan

(Unaudited – See accompanying independent auditors' report)

<u>Description</u>	<u>Method/Assumption</u>
Valuation date	June 30, 1995
Actuarial cost method	Entry age normal cost method
Amortization method for actuarial accrued liabilities	Level percentage of payroll
Remaining amortization period	22 years
Actuarial asset valuation method	5 year smoothed market
Actuarial assumptions:	
Assumed rate of return on investments	8% per annum
Postretirement mortality	Tables based on current experience
Active service, withdrawal, death, disability service retirement	Tables based on current experience
Salary increases	11% for employees for the first five years of service; 5.1% to 9.5% for employees after five years of service assuming 5.0% for inflation
Cost-of-living adjustments	3.0% a year

Schedule 7

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

Schedule of Employer Contributions

Defined Benefit Pension Plan

(Unaudited – See accompanying independent auditors' report)

(In thousands)

Fiscal year ended <u>June 30.</u>	Annual required employer contributions	Percentage contributed
1993	\$ 27,569	100%
1994	26,360	100
1995	22,715	100
1996	23,601	100
1997	24,685	100