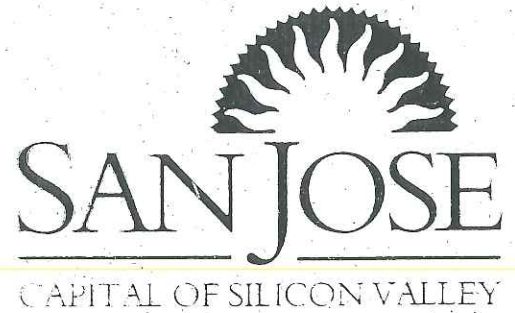


OFFICIAL COPY



1997-98

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, 1997 through June 30, 1998. Some of the significant events worthy of note during this fiscal year were as follows:

- Investments earned 16.7 percent, increasing the market value of the portfolio by \$189.5 million. Investments contributed 83.2 percent of the Fund's income.
- The Fund purchased two additional real estate holdings located in Colorado Springs (apartment building) and Denver (office building), Colorado
- Established on-line WEB site (www.ci.san-jose.ca.us/retire/retirement.htm).
- The Board continues to discuss accountability and responsibility issues with the City Manager to insure that the mandates of the California Pension Protection Act [Proposition 162] are being observed.

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,

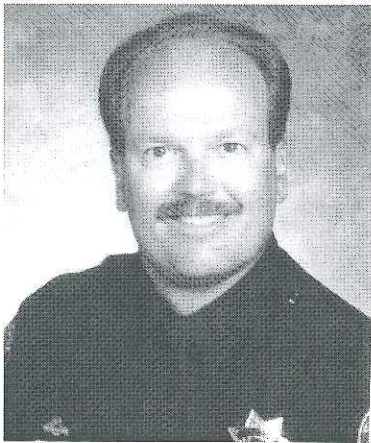
DAVID BACIAGALUPI, Chair
Board of Administration

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BOARD OF ADMINISTRATION

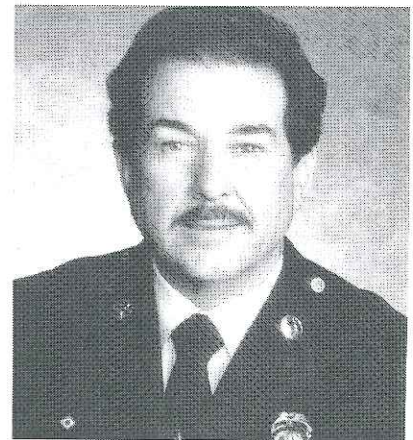
The Retirement Plan is administered by a five-member Board of Administration composed of two City Council members, a representative from the Civil Service Commission, two representatives who are City employees, one from the Police Department and one from the Fire Department; in accordance with Section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

As of June 30, 1998, the members of the Board were as follows::



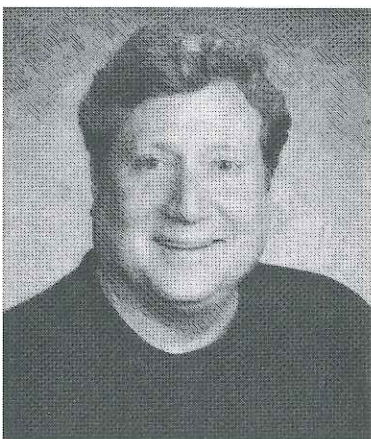
David Bacigalupi, Board Chairman

Employee Representative for sworn police personnel elected to the Board in November 1993. His current term expires November 30, 2001.



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; Bank of Ireland; Brandes Investment Partners; Brinson Partners; Chancellor LGT; Crabbe Huson; Credit Suisse; MIG Realty Advisors; New Amsterdam Partners; Provident Investment Counsel; Putnam Company; Rhumblin; Scudder Kemper; 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.

DEPARTMENT OF RETIREMENT SERVICES ORGANIZATIONAL CHART

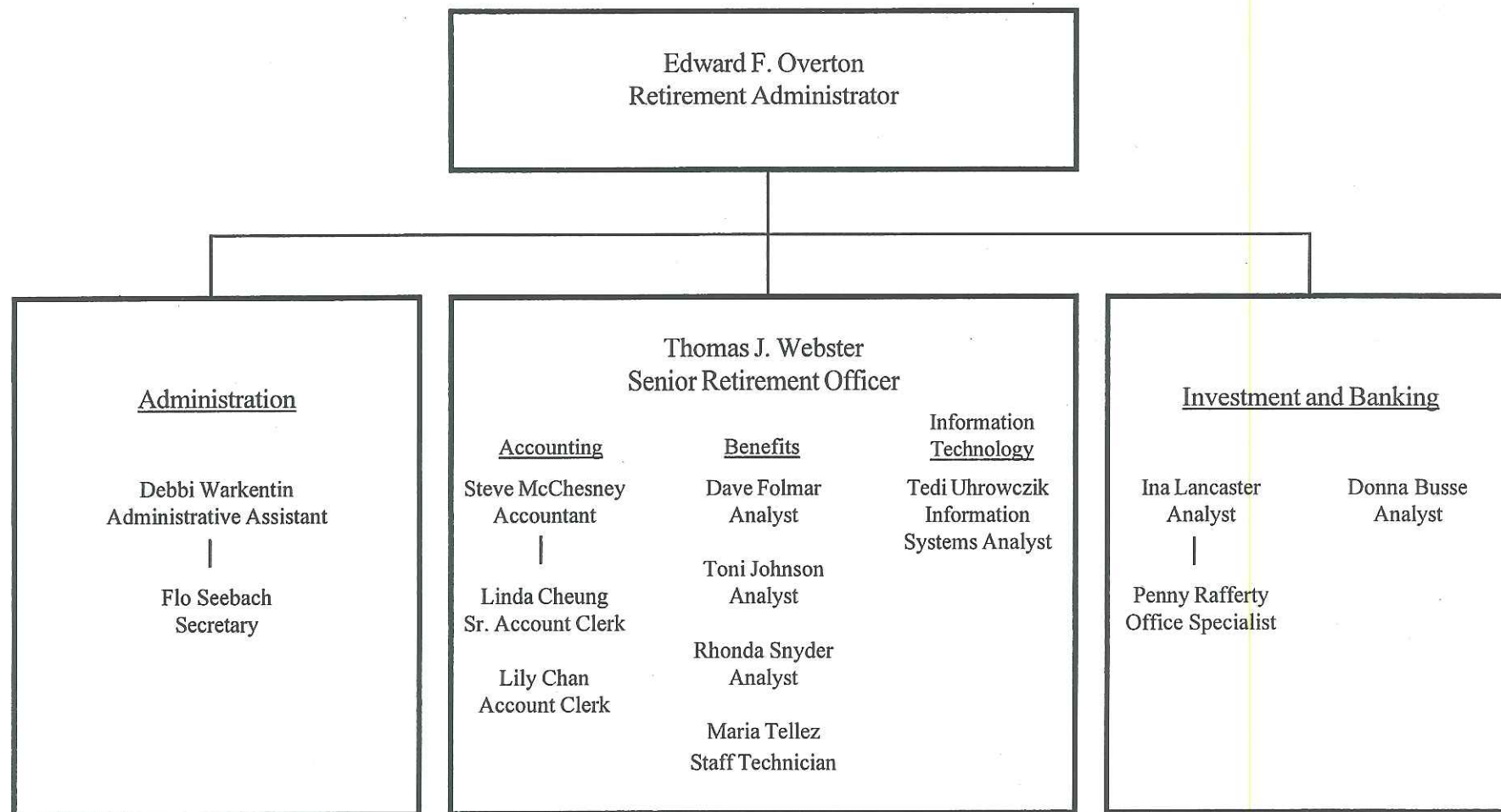


TABLE OF CONTENTS

Letter of Transmittal	i
Board of Administration	iii-iv
Department of Retirement Services Organizational Chart	v
Table of Contents	vi
SUMMARY	
Highlights of the System	1
New Retirees & Deaths	2-4
Summary of Principal Provisions	5-8
RETIREMENTS	
Retirees & Beneficiaries (alphabetical)	9-26
(chronological)	28-45
FUND PERFORMANCE	
Plan Revenues	47
Contributions & Revenue	48
Portfolio Performance Report	49-55
FUND INVESTMENTS	
Investment Properties	57-59
Retirement Fund Portfolio	60-100
Industry Analysis of Equities	101-103
Investment Policy Statement	104-112
Investment Consultant's Statement	113-114
AUDITED FINANCIAL REPORTS	115-137

Summary

HIGHLIGHTS OF THE SYSTEM

1. There were 2,036 contributing members in the System as of June 30, 1998.
2. 30 Police members and 9 Fire members received service retirements during the period of July 1, 1997 through June 30, 1998.
3. 24 Police members and 12 Fire members retired because of disabilities during the period of July 1, 1997 through June 30, 1998.
4. There are 833 retirees and 128 survivors and 33 ex-spouses receiving benefits from the System as of June 30, 1998.
5. There are 35 deferred vested members who terminated and left their contributions in the System and therefore will be eligible for benefits when they reach age 55.
6. During the reporting period, 11 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, 1998 was \$1,088,464,000 in the Regular Fund and \$357,468,000 in the Cost-of-Living Fund for a total of \$1,445,932,000.
8. The Fund paid a total of \$3,383,399 for benefits in June of 1998 which included \$3,046,590 for Pension and Survivor Benefits and \$336,809 for Medical and Dental insurance. In June of 1997, the Fund paid \$2,977,843 for these benefits.
9. The annual time-weighted return for the entire portfolio was 16.7% for the year ending June 30, 1998.
10. The total income due to interest, dividends, rents, and gain on sale of investments (realized and unrealized) for the period was \$186,902,000, and averaged about \$15,575,166 per month.

RETIREMENTS**SERVICE RETIREMENTS****POLICE DEPARTMENT**

ALFANO, PHILLIP M
BARRANCO, RICHARD C
BOGGESS, MICHAEL B
BONDI, RONALD S
BRANDT, CURTIS P
CANNELL, THOMAS W
COBARRUVIAZ, LOUIS A
DAVIS, RICHARD R
DESTRO, ANTHONY F
DWYER, PATRICK C
EVANS, ROBERT W
FARROW, CHARLES L
GARNER, RALPH
GONZALES, JESSE A
GRANDE, CARMEN J
HANSEN, RUSSELL T
HILBORN, ARTHUR R
HOWELL, JAMES M
JOHNSON, DAVID R
JOHNSON, ROBERT D
MC CULLOCH, ALLEN V
OLSON, GARY L
SELLMAN, JEAN E
SIDES, ROGER W
SMITH, LEWIS B
TAVES, PHILLIP R
TIETGENS, DONALD F
TIETGENS, RICHARD J
WARNER, MAURICE J
WIDMAN, LE ROY L

FIRE DEPARTMENT

ALTAMIRANO, JOE L
BARBER, EDWARD C
BRADFORD, GEORGE R
GRENFELL, GREGARY P
JOHNSON, GERALD
LAMB, MELVIN L
NELSON, WILLIAM R
REEK, ROBERT R
WOOD, DAVID J

DEFERRED VESTED RETIREMENTS**POLICE DEPARTMENT**

BOUNDS, HAROLD R
FILARDO, PHILLIP C
MAEHLER, MICHAEL R

FIRE DEPARTMENT

NONE

NON-SERVICE CONNTECTED DISABILITY RETIREMENTS**POLICE DEPARTMENT**

NONE

FIRE DEPARTMENT

AHERN, DONALD V

SERVICE-CONNECTED DISABILITY RETIREMENTS**POLICE DEPARTMENT**

ANDERSON, BRUCE K
BULLOCK, DANIEL J
CAMPBELL, LARRY W
CARLTON, JIM A
DE MERS, DUNCAN F
JEW, JEANETTE F
KIMBALL, STEVEN R
KINGSLEY, FRED C
KNEA, TIMOTHY L
LOW, JOHN H
LUNDBERG, LARRY L
MOZLEY, RONALD E
NICHOLS, MICHAEL P
O'DAY, DEXTER G
PUCKETT, WILLIAM J
ROGERS, VINCENT E
SALVI, PETER A
SHIGEMASA, THOMAS K
SILVA, WILLIAM R
SKALLAND, TIMOTHY W
STRICKLAND, JOHN P
TORRES, JOHN
TOWNSEND, JOHN M
WELLS, WILLIAM C

FIRE DEPARTMENT

CARBAUGH JR, FOREST
DAVIS, THOMAS L
DI BARTOLO, ARLEN C
FRANKS, BILL D
GARCIA, ROY T
GENTILE, TIMOTHY A
MEINZER, TERRY V
PIERCE, CLIFFORD R
PIZZO, STEPHEN A
SORENSEN, THEODORE
TAORMINA, JOSEPH L
VAN NESS, JOHN W

*23% of all disability retirements classify as early retirements (do not qualify for service retirement).

DEATHS

DEATHS AFTER RETIREMENT

POLICE DEPARTMENT

ELORREAGA, PAUL
KUEHNIS, FLOYD
MOORE, SHARON

FIRE DEPARTMENT

DOBSON, RICHARD
KENNEDY, EDWIN
SCARPACE, SAM J.

DEATHS BEFORE RETIREMENT

POLICE DEPARTMENT

HARRIS, THOMAS

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 9.70% of base salary.

CITY'S CONTRIBUTION

The City contributes 17.28% 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 for members who left prior to February 4, 1996; thereafter, members leaving their monthly retirement allowance is calculated at the same rate for up to 20 years and at 3% for any years over that amount (maximum of 80%).

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 up to 20 years and by 3% for any years thereafter. There is a maximum of 80% (30 years of service equals 80%.)

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 up to 20 years and by 3% for any years thereafter. There is a maximum of 80% (30 years of service equals 80%.)

NON-SERVICE-CONNECTED DISABILITY

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

EARLY SERVICE RETIREMENT

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

MANDATORY RETIREMENT

Age 70.

SURVIVORSHIP ALLOWANCE

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

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

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

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

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

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

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

REMARRIAGE OF SPOUSE

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

MANAGEMENT

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

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

ADMINISTRATION

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

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

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; Bank of Ireland; Boston Partners; Brandes Investment Partners; Brinson Partners; Chancellor LGT; Crabbe Huson Group; Credit Suisse; MIG Realty Advisors; New Amsterdam Partners; PMRealty Advisors; Provident Investment Counsel; Putnam Investments; Rhumblin; Scudder Kemper Investments; Smith Graham & Company; and Woodford Gayed 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.

Retirements

RETIREES AND BENEFICIARIES FOR THE YEAR ENDING JUNE 30, 1998

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
EX	ABBOTT, PATRICIA M	21	10/14/78
EX	ABRAM, CAROLYN	35	1/2/92
D	ABRAM, FRED M	35	1/2/92
EX	ADAMS, JACQUELINE	31	7/5/96
D	ADAMS, VIRGINIA	22	6/14/77
	ADAMS, WILLIAM U	31	7/5/96
ND	AHERN, DONALD V	18	2/5/98
D	ALBERICCI, JERRY L	31	1/2/97
S	ALEXANDER, RAE	23	8/28/92
	ALFANO, PHILLIP M	27	1/10/98
D	ALIGO, JAMES G	26	3/7/96
D	ALLEN, JAMES D	26	7/9/91
D	ALLEN, ROBERT L	21	4/1/78
	ALTAMIRANO, JOE L	25	4/4/98
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, BRUCE K	24	1/15/98
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
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
	BARBER, EDWARD C	20	2/28/98
D	BARIKMO, JON W	22	12/4/85
	BARITEAU, JOHN A	27	11/28/94
D	BARNETT, JAMES E	30	7/12/80

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
S	BAROZZI, MARYANN	26	10/23/79
S	BARR, MARY LOUISE	21	5/13/97
	BARRANCO, RICHARD C	29	1/24/98
	BARTHOLOMEW JR, JOHN D	30	6/18/94
D	BARTOLDO, THOMAS A	24	9/5/96
D	BARTOLINI, HERBERT R	8	4/1/68
EX	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
EX	BERGSTROM, CAROL S	17	3/3/94
	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
EX	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
	BOGGESE, MICHAEL B	25	8/9/97
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
	BONDI, RONALD S	29	10/4/97
EX	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
DV	BOUNDS, HAROLD R	22	7/5/97
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
	BRADFORD, GEORGE R	25	1/10/98
DV	BRADSHAW, ROBERT C	20	4/17/93
	BRANDT, CURTIS P	30	1/5/98
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
EX	BREWSTER, LEILANI	30	10/3/90
	BRICKELL, DAVID T	29	9/11/93
D	BRIDGES, RICHARD S	3	9/3/86

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	BRITTON, ROBERT H	32	7/7/92
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
D	BULLOCK, DANIEL J	31	3/21/98
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	CALDARULO, LISA	19	12/1/94
S	CALDARULO, 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
D	CAMPBELL, LARRY W	28	10/2/97
	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
	CANNELL, THOMAS W	27	1/10/98
D	CAPP, WALTER M	27	3/5/86
S	CAPURSO, KAREN L	14	7/20/86
D	CARAGHER, EDWARD L	21	3/7/90
	CARBAUGH JR, FOREST	25	4/4/98
S	CARDONA, VELMA F	30	7/8/75
	CARDONA, VELMA F	20	7/16/72
D	CARLTON, JIM A	29	6/18/98
	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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	CHAVIEL, STEVE M	26	1/2/91
D	CHOYCE, JAMES A	14	3/1/74
	CHRISTIENSEN, RICHARD	29	2/24/97
	CHRISTIENSEN, ROBERT	25	5/6/95
D	CHRISTIANSO, 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
	COBARRUVIAZ, LOUIS A	33	3/21/98
EX	COBARRUVIAZ, MARIA LUCIA	33	3/21/98
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
D	COMELLI, IVAN F	30	8/2/89
S	CONNETT, 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
EX	CORTRIGHT, ELLEN	29	8/9/97
D	COSCE, CHARLES	28	3/2/95
EX	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
EX	DAVENPORT JONES, APRIL	28	2/21/98
D	DAVIS, DALE D	8	9/1/70
	DAVIS, DONALD W	25	11/7/90
D	DAVIS, MICHAEL F	25	8/3/95
	DAVIS, RICHARD R	25	3/22/98
	DAVIS, ROBERT L	28	3/4/95
	DAVIS, TOM	20	2/5/98
S	DAVIS, ZABELLE H	39	7/4/91
EX	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
D	DE MERS, DUNCAN F	29	1/15/98
S	DEKRUIF, BARBARA	32	3/28/93
	DELGADO, ROBERT D	29	3/3/93
	DELGADO, RONALD A	31	1/9/93
D	DEMKOWSKI, LAWRENCE T	30	1/10/90
	DESTRO, ANTHONY F	30	4/18/98
	DESTRO, MICHAEL A	29	3/31/94
D	DEVENS, LEE E	28	4/17/77
D	DEVITT, FRANCIS M	28	2/1/75
D	DI BARTOLO, ARLEN C	31	9/4/97
D	DIQUISTO, JOHN A	30	10/29/88
S	DOBSON, JUANITA	22	8/24/97
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
EX	DORR, SHIRLEY	20	5/13/80
D	DOWLING, RONALD A	19	5/4/88
EX	DOYLE, KAREN	14	10/6/81
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
	DWYER, PATRICK C	30	6/13/98
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
	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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	ESPARZA, FRED J	30	1/15/94
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
EX	EVANS, FRANKLYNN	26	11/1/85
D	EVANS, JOHN S	30	5/4/95
D	EVANS, MERLIN C	26	11/1/85
	EVANS, ROBERT W	30	1/10/98
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
D	FARLOW, PAUL V	27	1/2/93
EX	FARMER, BARBARA EURE	26	3/7/96
	FARNSWORTH, FRED L	27	2/28/95
	FARON, WALTER J	30	10/24/92
	FARROW, CHARLES L	28	2/21/98
	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, PAULINE	29	11/14/91
DV	FERNSWORTH, LAWRENCE C	17	12/22/94
DV	FILARDO, PHILLIP C	21	8/6/97
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
D	FRANKS, BILL D	29	8/9/97
	FRANZINO, DONALD L	27	2/26/94
D	FRATES, CHARLES W	27	11/2/82
DV	FRAZIER, THOMAS C	27	2/9/95
EX	FRECHETTE, PAMELA J	20	8/25/90
DV	FRECHETTE, RICHARD	20	8/25/90
D	FRIDAY, JAMES E	25	9/3/85
D	FUNK, HAROLD S	24	1/14/79
	FURNARE, CLAUD A	26	1/5/96
	GAILLARD, GEORGE J	29	1/25/97
D	GARCIA, ARTHUR	31	6/30/97
D	GARCIA, ROY T	30	9/4/97
D	GARCIA, SAMUEL M	30	8/7/91
D	GARDINER, GEORGE	12	8/2/88
D	GARINO, KENNETH J	21	3/3/81
	GARNER, RALPH	26	12/27/97
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
EX	GAYTAN, OLGA	23	3/19/91
D	GEIMER, JOHN M	17	1/5/95
D	GENTILE, STANLEY R	24	12/5/90
D	GENTILE, TIMOTHY A	27	2/5/98
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, MISAOKO 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
	GONZALES, JESSE A	25	8/9/97
D	GONZALES, RICHARD W	27	2/2/95
	GOODRICH, LUKE H	31	2/26/94
EX	GOUDY, MARILYN	29	3/3/93
	GRANDE, CARMEN J	32	2/28/98
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
	GRENFELL, GREGARY P	30	5/30/98
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
	HANSEN, RUSSELL T	29	6/6/98
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
S	HERSHBERGER, ROXANN C	27	9/22/94
D	HEWETT, RUSSELL	23	10/7/87
D	HIGGINS JR, THOMAS J	24	3/1/72
	HILBORN, ARTHUR R	26	12/27/97
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	HOENSHALL, 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
	HOWELL, JAMES M	32	3/21/98
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	JEW, JEANETTE F	10	9/4/97
D	JOHNS, MERLE W	26	9/1/81
	JOHNSON, DAVID R	28	2/21/98
	JOHNSON, GERALD	29	7/2/97
D	JOHNSON, MICHAEL A	29	4/8/95
	JOHNSON, ROBERT D	30	5/16/98
	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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
ND	JOST, FRANKLIN D	20	4/29/79
	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
S	KENNEDY, DAWN	24	12/6/97
	KENNEDY, TOMMY J	28	7/18/92
D	KEY, BILLY P	24	3/5/83
#, EX	KEYSER, ELAINE L	24	9/19/76
D	KEYSER, ORVILLE J	28	9/19/76
D	KIMBALL, STEVEN R	28	6/18/98
D	KINCAID, RICHARD R	32	3/27/75
	KING, BERNICE M	25	6/1/74
D	KING, JAMES R	27	4/1/79
D	KINGSLEY, FRED C	25	2/5/98
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	KNEA, TIMOTHY L	19	2/5/98
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
	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
	LAMB, MELVIN L	25	12/13/97
D	LAMB, WILLIAM J	19	9/15/72
D	LANCH, KENNETH D	25	8/6/85
	LANCTOT, NOEL A	30	1/2/93
EX	LANE, BARBARA	30	9/7/95
D	LANE, GAYLORD R	24	8/28/83
D	LANE, RONALD K	30	9/7/95

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
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, LYNDIA	15	12/13/87
EX	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	LOW, JOHN H	24	8/7/97
D	LOWE, WILLIAM C	22	7/15/71
D	LUCCHESI, GEORGE	28	3/30/80
EX	LUNA, IRENE	19	9/22/95
EX	LUND, MARGARET	26	4/4/96
D	LUNDBERG, LARRY L	28	1/15/98
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
DV	MAEHLER, MICHAEL R	19	9/24/97
	MALCOLM, ROGER W	29	3/9/96
D	MALECH, KEITH R	10	10/7/87
	MALLET 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
	MARTINEZ, ANDREW	29	2/4/95
D	MASON, ROLAND S	7	6/22/71
D	MATHIS, JERRY L	14	4/6/88

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	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, EVELYNN M	18	1/20/78
	MC CULLOCH, ALLEN V	26	4/30/98
	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	MEINZER, TERRY V	27	9/4/97
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
	MONIZ, MARJORIE E	28	8/1/96
	MONTEZ JR, ALFRED	30	7/21/91
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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
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, TERRY L J	26	5/4/95
EX	MOURA, SANDRA	28	3/4/95
D	MOYLAND, KEITH J	30	2/6/97
D	MOZLEY, RONALD E	26	2/5/98
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, MARILYNN 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
	NELSON, WILLIAM R	19	7/12/97
	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
D	NICHOLS, MICHAEL P	29	3/8/98
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
D	O'DAY, DEXTER G	31	7/12/97
	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
	OLSON, GARY L	25	2/7/98
D	ONZO, JOSEPH J	24	4/13/80
D	OROPEZA, MIKE	31	4/4/96
D	OSTERMEIER, CLIFFORD C	5	5/20/69
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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	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
EX	PARSONS, DEANNA	29	9/2/93
D	PAXTON, ROBERT A	22	6/1/95
	PEARCE, JAMES G	24	4/1/93
D	PENAFLO, 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, CLIFFORD R	32	5/2/98
	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
D	PIZZO, STEPHEN A	24	1/15/98
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
D	POWERS, RONALD R	24	3/2/88
EX	POWERS, SHARON	24	3/2/88
	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	PUCKETT, WILLIAM J	30	8/7/97
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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
DV	PYLE JR, LEROY RAWLINS	18	5/6/97
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
EX	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
	REEK, ROBERT R	20	9/6/97
	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	RIOLO, 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
D	ROGERS, VINCENT E	27	5/7/98
	ROLEN, DALTON C	34	6/5/93
D	ROMO-LEROUX, GONZALO A	1	1/15/83
D	ROORDA, JAMES R	7	12/18/77
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
D	RYAN, ELLSWORTH J	25	4/10/82
D	RYAN, TERRENCE P	36	3/6/97
D	SAIN, RICK M	15	9/4/91

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	SALO, LARRY M	26	12/18/94
D	SALOIS, JOHN	19	3/7/96
D	SALVI, PETER A	22	5/7/98
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	SAWYER, BARBARA E	18	12/13/60
D	SAWYER, HOWARD D	13	4/1/75
S	SCARPACE, FLORENCE	30	12/7/97
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
	SELLMAN, JEAN E	29	1/11/98
S	SELLS, ASCENSAO	26	1/8/96
S	SELLS, CHRIS	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, GRETTAANN	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
D	SHIGEMASA, THOMAS K	31	1/15/98
	SIDES, ROGER W	30	1/10/98
ND	SILVA, EDWARD N	25	10/1/73
	SILVA, RAYMOND J	23	4/1/75
D	SILVA, WILLIAM R	27	6/18/98
D	SILVERIA, GEORGE J	22	11/7/96
D	SILVERS, JAMES R	31	7/20/96
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	SKALLAND, TIMOTHY W	27	10/4/97
D	SKEEN, JOHN A	30	3/7/96
D	SLINKEY, 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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
	SMITH, JAMES L	30	8/6/89
	SMITH, LEWIS B	29	9/6/97
	SMITH, RONALD H	29	7/3/93
D	SORAHAN, DENNIS	24	1/7/93
D	SORENSEN, THEODORE S	29	1/15/98
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	STRICKLAND, JOHN P	28	1/15/98
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	SUESS, 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	TAORMINA, JOSEPH L	30	6/18/98
	TAVES, PHILLIP R	25	12/27/97
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
D	THOMAS, RICHARD F	30	1/10/87
D	THOMPSON, GARY R	16	9/11/79
D	THOMPSON, MEARL	26	8/12/85
	THOMPSON, MICHAEL B	30	1/5/95
	TICE, STANLEY B	30	2/4/90
	TIETGENS, DONALD F	30	1/23/98
	TIETGENS, RICHARD J	30	1/10/98
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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	TORRES, JOHN	25	6/18/98
D	TOUSSAINT, HAROLD P	29	8/1/72
EX	TOWNEND, BARBARA C	24	4/3/84
D	TOWNEND, STEWART	24	4/3/84
D	TOWNSEND, JOHN M	25	3/5/98
	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	TURNER, RONALD	31	12/16/96
D	TUSH, RICHARD M	25	2/3/88
D	TYSON, DONALD I	22	12/4/85
	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	VAN NESS, JOHN W	30	8/7/97
D	VASQUEZ, RICHARD C	6	3/2/88
	VASTA, JOSEPH R	27	3/6/97
EX	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
	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
	WARNER, MAURICE J	30	1/11/98
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	WATTENBARGER, RICHARD D	27	11/6/91
D	WEBB, HARVEY	24	11/6/91
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 C	13	1/15/98
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

<u>CODE</u>	<u>NAME</u>	<u>YEARS OF SERVICE</u>	<u>DATE RET./DEATH</u>
D	WHEELER, HENRY A	28	1/29/84
D	WHITLEY, FRED B	22	8/2/89
	WIDMAN, LE ROY L	30	4/4/98
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
D	WILLIAMS, JERRY	23	3/8/97
D	WILLIAMS, RONALD T	13	11/14/78
ND	WILLIS, RONALD L	10	1/15/74
D	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
EX	WITMER, JANIS M	15	1/7/87
EX	WITTMAN, DOROTHY M	30	11/3/86
D	WITTMANN, WILLIAM J	30	11/3/86
	WOMACK, KENNETH R	27	7/3/93
	WOOD, DAVID J	28	5/16/98
	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

TOTAL RETIREES: 1,015

<u>CODES:</u>	<u>NUMBER</u>
D = DISABILITY	582
S = SURVIVOR	128
ND = NON-SERVICE CONNECTED DISABILITY	20
# = NOT ENTITLED TO COST OF LIVING	1
DV = DEFERRED VESTED	21

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RETIREES AND BENEFICIARIES
FOR THE YEAR ENDING JUNE 30, 1998
Chronological List With Benefit Amount

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>*** FINAL MONTH*** COL</u>	<u>TOTAL</u>
D	MAC LEAN, ARTHUR A	16	11/27/57	250.86	918.11	1,168.97
S	SAWYER, BARBARA E	18	12/13/60	224.69	826.86	1,051.55
	CAMPBELL, LAWRENCE B	31	2/1/63	417.58	1,321.90	1,739.48
	PRACNA, EDWARD S	36	9/13/63	431.27	1,365.25	1,796.52
ND	EMERY, LOUIS W	15	8/20/64	282.94	878.10	1,161.04
S	LUNSFORD, PHYLLIS M	37	6/25/65	46.05	133.90	179.95
D	HAAS, CARL G	21	6/7/66	337.89	982.46	1,320.35
D	MATTERN, JOHN A	16	7/16/66	391.56	1,138.53	1,530.09
D	ANDERSON, WILLIAM E	9	11/14/67	377.00	1,047.04	1,424.04
D	TURNAGE, GORDON E	8	3/8/68	365.59	955.68	1,321.27
D	BARTOLINI, HERBERT R	8	4/1/68	366.77	958.76	1,325.53
D	BREWER, GLENN J	10	2/10/69	385.15	926.76	1,311.91
D	OSTERMEIER, CLIFFORD C	5	5/20/69	384.77	925.83	1,310.60
D	HART, JAMES H	1	12/3/69	383.42	922.59	1,306.01
	MC CAY, E D	27	2/1/70	999.77	2,247.61	3,247.38
	ANKENBAUER, FRANK J	24	7/5/70	576.31	1,295.61	1,871.92
D	STENZEL, EUGENE F	8	8/1/70	461.00	1,036.38	1,497.38
D	DAVIS, DALE D	8	9/1/70	461.00	1,036.38	1,497.38
D	STOUT, BERNARD	24	9/1/70	569.48	1,280.26	1,849.74
D	CANNELL, GEORGE H	33	1/16/71	1,486.60	3,218.94	4,705.54
ND	COOMER, SAM D	9	2/9/71	376.90	816.10	1,193.00
D	MASON, ROLAND S	7	6/22/71	511.45	1,107.45	1,618.90
D	KNAPP, JOHN F	30	7/15/71	1,484.00	3,213.35	4,697.35
D	LOWE, WILLIAM C	22	7/15/71	662.48	1,434.49	2,096.97
D	EVANS, CARL L	26	8/1/71	655.23	1,418.78	2,074.01
ND	PLACE, ROBERT R	11	8/1/71	413.82	896.05	1,309.87
D	FLAIR, GARY L	9	10/12/71	506.35	1,096.40	1,602.75
D	HOULIHAN, EARL E	8	11/11/71	510.71	1,105.84	1,616.55
D	BIBBY, RICHARD A	15	12/1/71	508.13	1,100.26	1,608.39
D	MANTHEY, JAMES E	19	12/1/71	648.63	1,404.50	2,053.13
S	CECIL, GEORGIA L	18	1/26/72	318.63	926.45	1,245.08
D	HIGGINS JR, THOMAS J	24	3/1/72	1,040.20	2,129.85	3,170.05
D	LESLIE, SEAN R	8	3/1/72	530.28	1,085.76	1,616.04
	MARAL, MANUEL G	40	3/1/72	769.75	1,576.10	2,345.85
D	TOLLENAAR, CORNEAL S	20	4/1/72	647.13	1,325.02	1,972.15
D	MILLER, ARTHUR R	24	5/1/72	815.35	1,669.44	2,484.79
D	MILLER, DAVID P	31	7/2/72	944.25	1,933.37	2,877.62
	CARDONA, VELMA F	20	7/16/72	351.67	720.06	1,071.73
D	BERNARDO, C DONALD	27	8/1/72	753.53	1,542.89	2,296.42
D	PETERSEN, GUNNER	26	8/1/72	845.49	1,731.16	2,576.65
D	TOUSSAINT, HAROLD P	29	8/1/72	1,013.45	2,075.07	3,088.52
S	HALLER, JEAN M	25	9/6/72	1,397.95	2,168.05	3,566.00
D	LAMB, WILLIAM J	19	9/15/72	637.31	1,304.90	1,942.21
S	COLLINS, ANTOINETTE N	26	11/20/72	449.36	920.08	1,369.44
D	MILLER, JESSE E	25	12/1/72	884.28	1,810.60	2,694.88
	KLEIN, ELMER L	32	1/3/73	1,643.50	3,035.41	4,678.91
D	LARSEN, JAMES D	13	1/15/73	605.17	1,117.71	1,722.88
S	SHANNON, MARJORIE D	35	1/26/73	651.44	1,333.84	1,985.28
D	SCHAEFER, CHARLES L	29	2/14/73	904.83	1,671.14	2,575.97
ND	DONOHUE, JAMES W	6	3/4/73	387.73	716.09	1,103.82
D	GILBERT, GEORGE	27	3/15/73	731.12	1,350.31	2,081.43
ND	GRAY, LOREN B	30	4/1/73	853.13	1,575.65	2,428.78
D	SANCHEZ, JOSEPH X	14	4/1/73	658.00	1,215.28	1,873.28

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	TUMA, FRANK J	27	4/1/73	776.12	1,433.43	2,209.55
D	WALTON, J C	4	4/1/73	527.18	973.65	1,500.83
S	LA COUR, JOYCE	12	6/15/73	492.69	909.95	1,402.64
D	EVANS, DAVID T	26	8/1/73	955.34	1,764.42	2,719.76
ND	MARKS JR, LEONARD G	18	10/1/73	1,062.50	1,962.36	3,024.86
ND	SILVA, EDWARD N	25	10/1/73	870.38	1,607.52	2,477.90
D	CORDONI, JULIUS L	11	12/1/73	664.20	1,226.72	1,890.92
D	CRAWFORD, JAMES L	14	1/2/74	688.00	1,053.05	1,741.05
D	NUFER, JOSEPH M	14	1/2/74	688.00	1,053.05	1,741.05
D	TORGUSON, DONALD L	11	1/2/74	558.96	855.53	1,414.49
	CONROW, DAN R	28	1/5/74	974.21	1,491.11	2,465.32
ND	WILLIS, RONALD L	10	1/15/74	478.61	732.55	1,211.16
D	MARTINELLI, WALTER L	28	2/1/74	843.22	1,290.62	2,133.84
D	CHOYCE, JAMES A	14	3/1/74	603.25	923.31	1,526.56
D	COLLINS, BARTON L	38	3/1/74	1,709.63	2,616.75	4,326.38
D	GARRINGER, ESTIEL L	26	3/1/74	965.43	1,477.68	2,443.11
	PROVASI, DANTE C	27	3/1/74	868.46	1,329.26	2,197.72
	MAC KENZIE, WILLIAM H	29	4/1/74	1,549.13	2,371.08	3,920.21
ND	STEFANINI, MARIO P	29	4/1/74	939.06	1,437.33	2,376.39
S	REBHAN, ETHEL M	21	4/23/74	210.56	726.86	937.42
S	BUCK, LILLIAN M	20	5/15/74	557.90	853.91	1,411.81
	KING, BERNICE M	25	6/1/74	392.86	657.81	1,050.67
	FAVORITE, LAWRENCE R	35	6/12/74	1,074.00	1,643.84	2,717.84
D	COBURN, JIMMIE C	18	6/15/74	619.86	948.74	1,568.60
S	CAROTTA, SHIRLEY R	29	11/5/74	549.38	1,189.57	1,738.95
D	NURISIO, LOUIS G	14	12/1/74	663.37	1,015.35	1,678.72
D	DEVITT, FRANCIS M	28	2/1/75	1,051.73	1,413.62	2,465.35
D	KINCAID, RICHARD R	32	3/27/75	984.49	1,323.26	2,307.75
ND	DONALD, PEGGY J	24	4/1/75	535.28	719.49	1,254.77
D	KINNEY, THOMAS R	29	4/1/75	1,161.73	1,561.50	2,723.23
D	SAWYER, HOWARD D	13	4/1/75	657.32	883.50	1,540.82
	SILVA, RAYMOND J	23	4/1/75	774.72	1,041.32	1,816.04
D	SINNOTT, GLENN V	28	4/1/75	869.53	1,168.76	2,038.29
D	AZZARELLO, JOSEPH S	33	5/1/75	1,600.25	2,150.93	3,751.18
S	DONALD, PEGGY J	28	5/15/75	1,010.52	1,358.24	2,368.76
D	JACOBSON, GEORGE A	15	6/1/75	771.48	1,036.95	1,808.43
D	CUFFARO, MARCO	26	6/10/75	1,040.01	1,397.89	2,437.90
S	CARDONA, VELMA F	30	7/8/75	547.94	838.68	1,386.62
D	ROBERTSON, HARRY A	6	9/6/75	708.69	952.56	1,661.25
D	KEITH, GARY L	13	10/18/75	700.91	942.10	1,643.01
	KEISER, BETTY J	20	1/2/76	390.67	615.26	1,005.93
D	KOSIK, VICTOR A	28	1/3/76	1,039.81	1,283.02	2,322.83
ND	SULLIVAN, MARIS S	24	3/20/76	1,026.50	1,266.61	2,293.11
D	NELSON, ROBERT P	30	3/21/76	993.62	1,226.04	2,219.66
D	SEIBERT, SAM H	29	3/28/76	1,216.75	1,501.36	2,718.11
D	MURTHA, WILLIAM J	9	4/1/76	663.30	818.46	1,481.76
D	RICCERI, FRANK J	28	4/1/76	940.03	1,159.90	2,099.93
D	COLE, VERNON S	24	6/13/76	1,033.41	1,275.13	2,308.54
D	MOGILEFSKY, ARTHUR A	9	7/4/76	755.16	931.79	1,686.95
S	LOPEZ, JESSIE CONVERSA	30	8/29/76	637.37	786.45	1,423.82
#_EX	KEYSER, ELAINE L	28	9/19/76	375.00	0.00	375.00
D	KEYSER, ORVILLE J	28	9/19/76	847.16	1,479.85	2,327.01
D	SEKANY, GREGORY A	6	1/3/77	765.70	807.81	1,573.51
S	AMBURGEY, DORINE	35	2/28/77	801.16	1,640.39	2,441.55
D	LEE, RAYMOND W	29	3/14/77	1,376.86	1,452.60	2,829.46
D	DWYER, GEORGE J	27	3/20/77	1,264.22	1,333.77	2,597.99
D	KASICH, ROBERT C	9	4/11/77	790.82	834.33	1,625.15
D	DEVENS, LEE E	28	4/17/77	1,671.95	1,763.90	3,435.85

CODE	NAME	YRS SVC	DATE RET/DTH	*** FINAL MONTH***		
				BASE	COL	TOTAL
D	BRUNE, RALPH F	29	6/1/77	1,390.32	1,466.80	2,857.12
D	ADAMS, VIRGINIA	22	6/14/77	825.44	870.86	1,696.30
	DE CAMP, HOWARD	24	7/6/77	1,114.57	1,175.87	2,290.44
D	BOLTON, HILBERT	30	7/12/77	1,369.66	1,445.00	2,814.66
D	JONES, ROBERT A	10	7/12/77	733.07	773.39	1,506.46
D	NELSON, MURRAY E	31	9/2/77	1,185.95	1,251.19	2,437.14
S	BELL, CHERYL J	2	9/11/77	302.33	596.45	898.78
D	SHANNON, CLARENCE M	22	9/11/77	979.86	1,033.75	2,013.61
D	ZENAHLIK, THOMAS P	9	12/14/77	841.81	888.11	1,729.92
D	ROORDA, JAMES R	7	12/18/77	818.44	863.46	1,681.90
D	WHEATLEY, MERLIN W	30	1/5/78	1,698.59	1,583.99	3,282.58
D	BENNETT, WILLIAM G	8	1/10/78	844.85	787.89	1,632.74
D	PAPA, RICK L	3	1/11/78	731.55	682.22	1,413.77
S	MC CUISTION, EVELYNN M	18	1/20/78	688.33	641.90	1,330.23
	GERHARD, JOHN K	30	3/4/78	2,832.64	2,641.52	5,474.16
D	WARNING, DONALD A	22	3/14/78	946.48	882.64	1,829.12
D	WINDISCH, STEPHEN F	30	3/31/78	1,987.32	1,853.24	3,840.56
D	ALLEN, ROBERT L	21	4/1/78	1,631.93	1,521.84	3,153.77
S	MURTHA, MARY F	27	4/7/78	188.17	730.23	918.40
D	OZGA, JAN	10	5/9/78	831.98	762.80	1,594.78
D	WELCH, BRADFORD M	5	5/13/78	859.09	787.64	1,646.73
D	HOLMES, DANNY R	11	5/14/78	832.53	763.30	1,595.83
D	ROBERTSON, ROBERT A	29	6/13/78	1,243.36	1,139.98	2,383.34
D	NEIBAUR, RICHARD J	21	7/8/78	1,060.24	972.07	2,032.31
EX	ABBOTT, PATRICIA M	21	10/14/78	531.67	487.46	1,019.13
D	ESCOBAR, JOSEPH R	21	10/14/78	531.68	487.48	1,019.16
D	SARGENT, GREGORY S	30	10/14/78	1,738.26	1,593.72	3,331.98
D	EDWARDS, DONALD E	23	10/15/78	1,339.74	1,228.33	2,568.07
D	VAN DYCK, JON M	16	11/14/78	1,001.37	918.11	1,919.48
D	WILLIAMS, RONALD T	13	11/14/78	1,001.37	918.11	1,919.48
S	CISSELL, JANE M	15	12/9/78	505.88	679.96	1,185.84
D	SHANNON, GRETAAANN	13	1/1/79	720.88	619.02	1,339.90
D	RALSTON, LLOYD W	30	1/6/79	1,502.06	1,289.86	2,791.92
D	FUNK, HAROLD S	24	1/14/79	1,185.54	1,018.04	2,203.58
D	NOSEWORTHY, ALEC	31	2/15/79	1,257.92	1,080.20	2,338.12
S	POELLE, JEAN A	17	2/16/79	312.33	816.47	1,128.80
	BALLARD, BUCK B	24	2/17/79	1,238.06	1,063.15	2,301.21
D	MC KAY, EDWARD D	32	3/17/79	2,329.43	2,000.30	4,329.73
D	MARSH, LEONARD H	16	3/18/79	971.60	834.32	1,805.92
D	VAN ETEN, DAVID	31	3/18/79	1,905.82	1,636.57	3,542.39
D	WIEN, WILLIAM A	27	3/30/79	1,397.10	1,199.72	2,596.82
D	KING, JAMES R	27	4/1/79	1,156.51	993.15	2,149.66
ND	JOST, FRANKLIN D	20	4/29/79	1,014.36	816.11	1,830.47
S	LORENZ, RUTH H	25	5/23/79	216.42	701.98	918.40
S	SIMS, ETHEL J	23	6/14/79	344.70	829.42	1,174.12
S	STANLEY, RUTH M	23	6/19/79	204.11	755.44	959.55
	WARNING, LOREN R	22	8/1/79	725.24	571.17	1,296.41
D	PIPKINS, ROBERT W	20	8/4/79	990.59	780.14	1,770.73
D	EVANS I, HAROLD H	28	8/14/79	1,397.28	1,100.46	2,497.74
D	MC GREW, JAMES M	8	9/9/79	865.65	681.77	1,547.42
D	TENBRINK, ROBERT	9	9/11/79	844.90	665.41	1,510.31
D	THOMPSON, GARY R	16	9/11/79	1,002.51	789.54	1,792.05
D	DE LUCA, PETER P	31	9/15/79	1,301.18	1,024.77	2,325.95
D	PINCK, GREGORY J	9	10/9/79	843.90	664.60	1,508.50
D	GREER, DENNY R	28	10/14/79	1,391.65	1,096.01	2,487.66
S	BAROZZI, MARYANN	26	10/23/79	449.50	920.37	1,369.87
	RAGSDALE, ELWIN G	28	11/11/79	1,022.91	805.61	1,828.52
D	GERMANO, EUGENE J	32	1/12/80	1,675.15	1,319.25	2,994.40

CODE	NAME	YRS SVC	DATE RET/DTH	*** FINAL MONTH***		
				BASE	COL	TOTAL
D	ROY, CHARLES D	24	1/12/80	1,430.19	1,126.34	2,556.53
D	JURADO, JOHN J	19	2/19/80	1,024.49	806.83	1,831.32
D	NAGENGAST, THOMAS G	25	3/11/80	1,315.26	1,035.83	2,351.09
D	CUNNINGHAM, ELIZABETH J	23	3/15/80	979.74	771.58	1,751.32
D	KEENEY, WILLIAM H	24	3/15/80	1,101.14	867.23	1,968.37
D	MILLER, DOROTHY H	20	3/16/80	842.39	663.41	1,505.80
D	RIST, WAYNE H	25	3/29/80	1,335.07	1,051.44	2,386.51
D	CIRAULO, SALVADOR J	33	3/30/80	1,556.84	1,226.12	2,782.96
D	COTTLE, EDWARD M	26	3/30/80	1,396.64	1,099.92	2,496.56
D	DE LISE, JOSEPH S	23	3/30/80	1,082.04	852.19	1,934.23
D	LUCCHESI, GEORGE	28	3/30/80	1,504.12	1,184.57	2,688.69
D	SAN FILIPPO, ROY F	25	3/30/80	1,332.57	1,049.45	2,382.02
D	ONZO, JOSEPH J	24	4/13/80	1,107.69	868.53	1,976.22
D	WIENS, GEORGE M	24	4/13/80	1,277.75	1,001.90	2,279.65
D	JAEGER, GEORGE N	10	4/20/80	911.80	714.92	1,626.72
D	DORR, DONALD R	20	5/13/80	471.64	367.35	838.99
EX	DORR, SHIRLEY	20	5/13/80	471.64	367.35	838.99
	LAIL, HAROLD A	24	5/25/80	987.47	796.12	1,756.59
D	WALLACE, GORDON M	25	6/8/80	1,319.76	1,023.34	2,343.10
D	PARADISO, JOSEPH	33	7/5/80	1,586.08	1,194.85	2,780.93
D	BARNETT, JAMES E	30	7/12/80	1,622.22	1,222.07	2,844.29
S	WARRICK, ANTOINETTE D	27	8/11/80	448.41	970.95	1,419.36
D	CONYERS JR, FRANCIS E	24	9/13/80	1,278.51	952.20	2,230.71
D	NEWMAN, DON M	21	9/14/80	975.00	726.13	1,701.13
D	MEAGHER, ROBERT W	24	1/1/81	1,146.07	833.84	1,979.91
D	STRUTHERS, RICHARD M	25	1/1/81	1,384.31	1,007.20	2,391.51
D	BOHN, THEODORE M JR	20	1/6/81	1,434.65	1,043.80	2,478.45
D	MULLINS, FRED R	14	1/12/81	952.00	692.62	1,644.62
D	BORCH, HENRY H	25	1/13/81	1,788.64	1,301.35	3,089.99
D	BROWN, WILLIAM J	29	1/17/81	2,172.83	1,580.85	3,753.68
D	PETERSON, COURTNEY	21	2/1/81	1,163.64	842.60	2,006.24
D	GUIDO, JAMES J JR	25	2/28/81	1,402.15	1,012.02	2,414.17
D	GARINO, KENNETH J	21	3/3/81	1,012.88	728.22	1,741.10
D	HILL, RICHARD N	25	3/31/81	1,661.18	1,194.34	2,855.52
D	BUSH, WILBERT E	16	6/3/81	992.32	615.53	1,607.85
D	MC VEA, IRVIN G	24	7/7/81	1,218.23	775.78	1,994.01
D	SHANNON, RONALD D	25	7/7/81	1,196.57	761.95	1,958.52
D	CANCILLA, JOSEPH	24	7/12/81	1,210.96	771.15	1,982.11
S	ERICKSON, SCOTT G	13	8/25/81	522.39	260.34	782.73
D	JOHNS, MERLE W	26	9/1/81	1,580.79	993.99	2,574.78
S	ANDERSON, ELSIE H	26	9/6/81	474.50	971.55	1,446.05
EX	DOYLE, KAREN	14	10/6/81	85.28	53.28	138.56
D	DOYLE, PATRICK B	14	10/6/81	969.08	605.30	1,574.38
D	MAZZONE, RICHARD T	13	11/3/81	1,083.64	672.66	1,756.30
D	MOORE, ANN C	21	1/5/82	1,205.76	738.80	1,944.56
D	MUSSER, MARILYNN J	12	1/5/82	967.82	593.02	1,560.84
D	SCHAAR, JOHN G	31	1/5/82	1,548.29	948.69	2,496.98
D	MOORE, DONALD E	28	1/9/82	1,855.52	1,136.92	2,992.44
D	FANUCCHI, ROSCOE	32	1/16/82	1,974.05	1,209.59	3,183.64
D	GIVIN, WILBUR	27	1/16/82	1,549.83	949.62	2,499.45
S	HALL, BENITA	15	2/6/82	621.74	835.69	1,457.43
D	BOND, WILLIAM R	23	3/2/82	1,339.88	810.23	2,150.11
D	NORTON, PHILLIP O	20	3/2/82	1,570.47	949.66	2,520.13
D	RYAN, ELLSWORTH J	25	4/10/82	1,669.68	1,009.69	2,679.37
D	SCOTT, JOHN N	25	4/11/82	1,470.29	889.10	2,359.39
D	CALTABIANO, ROBERT A	11	6/6/82	1,168.81	706.80	1,875.61
D	STAGG, KENNETH E	28	8/6/82	2,314.83	1,363.71	3,678.54
D	BRADFORD, GEORGE H	37	8/7/82	2,064.06	1,216.00	3,280.06

San Jose Police and Fire Department Retirement Plan

CODE	NAME	YRS SVC	DATE RET/DTH	*** FINAL MONTH***		
				BASE	COL	TOTAL
D	ANASTACIO, OLIVER J	29	8/8/82	1,628.90	959.64	2,588.54
D	EWING, DONALD E	27	9/11/82	2,232.61	1,315.29	3,547.90
D	GRAY, LYLE L	9	10/5/82	1,280.25	754.26	2,034.51
S	LANGDON, JEROMY	10	10/31/82	622.88	289.65	912.53
D	FRATES, CHARLES W	27	11/2/82	1,879.44	1,107.22	2,986.66
D	TERRY, GLENN	24	1/4/83	1,773.71	1,044.94	2,818.65
S	GREEN, SUSAN	27	1/6/83	920.88	542.42	1,463.30
D	ROMO-LEROUX, GONZALO A	1	1/15/83	954.09	562.08	1,516.17
D	OWEN, LESLIE B	25	2/1/83	1,571.13	925.59	2,496.72
D	KEY, BILLY P	24	3/5/83	1,563.23	920.93	2,484.16
D	BLACKSTOCK, M CARROLL	21	4/9/83	1,604.16	940.12	2,544.28
D	WEESNER, STEVEN LEE	12	4/24/83	1,299.24	761.42	2,060.66
ND	EARNSHAW, JOSEPH W JR	22	6/7/83	1,496.76	865.64	2,362.40
D	CASTLIO, GLEN	21	6/15/83	1,643.89	950.70	2,594.59
ND	PLINSKI, LEO G	26	6/17/83	1,758.84	1,017.17	2,776.01
D	DYE, DONALD A	25	7/10/83	1,899.38	1,060.37	2,959.75
D	GREEN, NORMAN W	19	7/30/83	1,331.05	743.05	2,074.10
D	BRAZIL, LA VERN F	30	8/2/83	1,958.37	1,087.33	3,045.70
D	SEATON, CHARLES	15	8/2/83	1,325.31	735.85	2,061.16
D	LANE, GAYLORD R	24	8/28/83	1,582.84	878.81	2,461.65
D	SPAULDING, BENJAMIN W	27	9/11/83	1,634.08	899.79	2,533.87
D	GEPPERT, KENNETH J	12	10/4/83	1,414.16	774.36	2,188.52
D	ANDERSON, ALGIE	29	11/30/83	2,007.00	1,089.80	3,096.80
D	GRANT, ROBERT A	14	12/6/83	1,567.07	846.13	2,413.20
D	WHEELER, HENRY A	28	1/29/84	1,964.63	1,051.76	3,016.39
D	PULLIAM, NORVEL	25	2/7/84	2,331.97	1,241.30	3,573.27
S	WILLIAMS, JANICE E	24	3/1/84	841.68	475.02	1,316.70
D	CHAMBERS, ROYCE R	15	3/6/84	1,402.69	740.21	2,142.90
D	BELL, ROBERT M	22	4/3/84	2,143.06	1,096.02	3,239.08
D	HOUSTON, HERRELL J	20	4/3/84	1,631.38	834.32	2,465.70
D	SHACKELFORD, JEFF	24	4/3/84	2,003.08	1,024.45	3,027.53
EX	TOWNEND, BARBARA C	24	4/3/84	506.36	258.96	765.32
D	TOWNEND, STEWART	24	4/3/84	1,200.84	614.140	1,814.98
S	SCHAEFER, LINDSAY JEAN	3	4/17/84	602.89	301.95	904.84
D	MOORE, BRUCE	27	5/1/84	2,600.03	1,318.25	3,918.28
S	ALVARES, VIRGINIA	23	6/5/84	187.60	730.80	918.40
D	MAYER, NICK S	31	9/9/84	2,153.43	1,037.69	3,191.12
D	ANGELL, MERRIL K	21	11/6/84	1,825.59	866.38	2,691.97
D	CLET, VINCENT H	21	11/6/84	3,070.94	1,457.40	4,528.34
D	TONEY, JERRY A	22	11/18/84	1,663.28	789.37	2,452.65
D	CATES, LOWELL D	12	12/4/84	1,439.54	678.97	2,118.51
D	PURSER, OWEN	21	12/4/84	1,769.65	834.69	2,604.34
S	FISHER, PEARL	22	12/17/84	286.86	780.11	1,066.97
	STURDIVANT, MARCUS	26	1/12/85	2,213.02	1,034.10	3,247.12
D	GERDTS, HANS B	30	2/5/85	2,531.18	1,175.37	3,706.55
D	MOIR, ROBERT C	30	2/9/85	2,920.20	1,356.02	4,276.22
S	MOODY, NORMA J	30	2/23/85	493.50	911.46	1,404.96
D	SAMARRON, LAWRENCE L	27	3/5/85	2,146.64	987.39	3,134.03
D	SPINLER, JACK	30	3/5/85	2,203.40	1,013.53	3,216.93
	OTTER, LORRENCE J	31	3/7/85	3,411.23	1,569.11	4,980.34
	HUNT, LYLE W	31	3/9/85	3,408.08	1,567.63	4,975.71
D	MURRAY, WILLIAM C	26	3/10/85	2,879.42	1,324.46	4,203.88
D	LONG, GEORGE	21	3/23/85	1,411.17	649.11	2,060.28
D	SCHNEICKERT, EDWARD T JR	17	4/2/85	1,550.59	702.22	2,252.81
D	WELLS, WILLIAM J	31	4/2/85	2,553.98	1,156.65	3,710.63
D	STEELE, EDWARD T	33	4/7/85	2,563.81	1,161.08	3,724.89
D	BOOZEL, BENJAMIN F	21	5/7/85	1,421.99	637.94	2,059.93
D	WEBB, ROBERT L	28	5/7/85	2,129.96	955.56	3,085.52

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
S	HORNBECK, ESTHER M	36	5/21/85	731.49	1,119.62	1,851.11
S	DUPONT, EDNA J	13	5/25/85	2,225.67	861.17	3,086.84
D	CARROLL, RICHARD	7	6/4/85	1,332.36	593.98	1,926.34
S	MOLINA, NORMA L	3	6/23/85	419.37	186.97	606.34
S	VESELY, EVA M	3	6/23/85	838.74	373.91	1,212.65
S	BUNCH, NICOLE	4	7/30/85	749.03	330.73	1,079.76
S	NODDINGS, NANCY N	4	7/30/85	1,123.55	496.13	1,619.68
	FERDINANDSEN, EDWARD S	28	8/2/85	1,990.71	873.40	2,864.11
D	LANCH, KENNETH D	25	8/6/85	1,884.65	826.88	2,711.53
D	RUSSELL, STANLEY M	19	8/6/85	1,497.83	657.17	2,155.00
	CORNELIUS, JAMES H	25	8/10/85	2,210.91	970.03	3,180.94
D	THOMPSON, M EARL	26	8/12/85	3,480.05	1,526.84	5,006.89
S	BLOOMFIELD, JEAN M	24	8/31/85	493.70	646.39	1,140.09
D	FRIDAY, JAMES E	25	9/3/85	2,247.73	976.64	3,224.37
D	GREER, DON R	17	9/3/85	1,512.28	657.10	2,169.38
D	KREGEL, JOHN H	18	9/3/85	1,500.33	651.89	2,152.22
S	SAPENA, ANN	29	9/15/85	772.98	1,038.98	1,811.96
S	BROWDER, LUCILLE E	22	9/25/85	205.23	713.17	918.40
S	JONES, RUTH L	32	10/24/85	995.52	912.73	1,908.25
EX	EVANS, FRANKLYNN	26	11/1/85	619.02	264.6	883.62
D	EVANS, MERLIN C	26	11/1/85	1,718.70	734.64	2,453.34
S	CONNETT, CATHERINE M	31	11/20/85	417.89	939.47	1,357.36
D	BAIKMO, JON W	22	12/4/85	1,883.76	799.86	2,683.62
D	CUMMINS, GAYLE L	22	12/4/85	1,649.14	700.25	2,349.39
D	TYSON, DONALD I	22	12/4/85	1,764.35	749.17	2,513.52
S	MCCARGAR, JULIE	2	12/15/85	230.61	363.34	593.95
D	ANDERSON, DENNIS G	30	12/16/85	2,671.63	1,134.40	3,806.03
D	CROWDER, ROBERT J	26	1/8/86	2,331.21	979.97	3,311.18
	HEIKEN, ALBERT L	29	1/25/86	2,617.13	1,100.14	3,717.27
D	EMMONS, JAMES L	21	2/5/86	1,926.17	804.26	2,730.43
D	HUBBARD, GERALD A	24	2/5/86	2,178.34	909.56	3,087.90
EX	LIRA, ALICE	34	2/5/86	1,063.76	444.16	1,507.92
D	LIRA, ROBERT P	34	2/5/86	1,626.42	679.12	2,305.54
D	MALVINI, MERRILL J	30	2/5/86	2,689.85	1,123.13	3,812.98
S	CLEARY, MARIAN L	28	2/8/86	889.12	938.03	1,827.15
D	BURROUGHS, BOBBY	28	2/18/86	2,549.12	1,064.37	3,613.49
D	CAPP, WALTER M	27	3/5/86	2,444.26	1,010.23	3,454.49
D	ILSE, ROY	28	3/5/86	3,023.32	1,249.53	4,272.85
D	VICKERS, WILSON R	28	3/5/86	2,533.36	1,057.55	3,590.91
D	SWANSON, FRANCIS E	8	4/6/86	1,410.55	579.07	1,989.62
D	WILSON, ROGER	26	4/6/86	2,187.50	898.02	3,085.52
D	CAMPOS, ARTHUR J	10	6/4/86	1,579.35	641.81	2,221.16
D	KELLY, JAMES D	17	6/4/86	1,573.50	639.47	2,212.97
D	LOPEZ, DANIEL M	10	6/4/86	1,572.42	639.00	2,211.42
D	PUGH, TOMMY E	13	6/4/86	1,580.08	642.12	2,222.20
D	BENSON, LLOYD L	31	6/5/86	2,110.18	857.54	2,967.72
S	CAMPBELL, VIRGINIA M	25	7/10/86	694.65	732.87	1,427.52
S	MITCHELL, BETTY	23	7/15/86	952.91	801.07	1,753.98
S	CAPURSO, KAREN L	14	7/20/86	591.67	624.22	1,215.89
D	FORD, CHARLES L	26	8/6/86	2,480.52	994.31	3,474.83
D	LIVINGSTONE, JOHN	28	8/19/86	2,635.55	1,056.46	3,692.01
D	BRIDGES, RICHARD S	3	9/3/86	1,601.80	639.85	2,241.65
D	COSSEY, KENT H	16	9/3/86	1,603.75	640.63	2,244.38
D	KRAEMER, OLIVER F	23	9/13/86	2,165.90	865.17	3,031.07
D	CATANIA, SEBASTIAN J	8	10/1/86	1,430.01	567.28	1,997.29
D	KNOFF, ARTHUR E	30	11/3/86	3,231.70	1,273.03	4,504.73
EX	WITTMAN, DOROTHY M	30	11/3/86	809.33	318.81	1,128.14
D	WITTMANN, WILLIAM J	30	11/3/86	1,981.47	780.55	2,762.02

San Jose Police and Fire Department Retirement Plan

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTN</u>	<u>BASE</u>	<u>*** FINAL MONTH *** COL</u>	<u>TOTAL</u>
D	LLORCA, JOHN E	21	11/17/86	1,531.73	603.37	2,135.10
S	HASLEMAN, MARY L	20	12/1/86	1,029.86	509.44	1,539.30
D	BROWN, EUGENE	29	12/3/86	2,760.93	1,079.95	3,840.88
D	LEROY, JAMES A	20	12/3/86	1,686.03	659.50	2,345.53
D	WHEATLEY, WINSFORD R	27	12/3/86	2,222.81	869.46	3,092.27
S	KORTH, RAYLENE	29	1/6/87	1,409.69	549.46	1,959.15
S	PETERSON, CHARLOTTE K	26	1/7/87	1,399.41	545.45	1,944.86
D	STUEFLOTEN, LARRY N	27	1/7/87	4,084.83	1,592.16	5,676.99
D	WITMER, DAVID F	15	1/7/87	1,333.87	519.91	1,853.78
EX	WITMER, JANIS M	15	1/7/87	295.78	115.29	411.07
D	THOMAS, RICHARD F	30	1/10/87	2,833.13	1,104.26	3,937.39
D	NEWTON, JACK N	26	2/4/87	2,188.40	846.92	3,035.32
D	LINDEN, LAWRENCE D	26	3/4/87	2,140.44	822.41	2,962.85
	PIERCE, JOHN R	27	3/8/87	2,228.18	856.16	3,084.34
D	EDWARDS, ROBERT W	25	4/1/87	2,419.39	923.10	3,342.49
D	GERBINO, FRED W	28	4/1/87	3,376.59	1,288.31	4,664.90
D	KELSEY, BERT E	27	4/1/87	2,593.75	989.63	3,583.38
D	BAILEY, WILLIAM S	29	4/5/87	2,852.78	1,088.46	3,941.24
D	COBURN, ETHAN M	32	5/6/87	2,476.92	935.07	3,411.99
D	ECKSTROM, RICHARD	6	5/6/87	1,679.80	634.13	2,313.93
D	GURLEY, EDWARD E	26	5/6/87	2,225.10	840.00	3,065.10
D	RUILOBA, LUIS	14	5/6/87	1,923.85	726.28	2,650.13
D	BYFIELD JR, PAUL J	20	6/3/87	1,699.24	636.93	2,336.17
D	MARTIN, W J TILMON	23	6/3/87	2,242.01	840.37	3,082.38
D	O NEILL, WILLIAM F	25	6/3/87	2,492.26	934.17	3,426.43
D	RIOLO, JOHN R	9	6/3/87	1,920.49	719.86	2,640.35
D	TRUJILLO, DON	28	6/3/87	3,144.67	1,178.72	4,323.39
D	WRIGHT, DOUGLAS D	25	6/3/87	2,426.66	909.57	3,336.23
S	ZAMZOW, CAROL E	28	7/20/87	1,043.25	540.27	1,583.52
S	REINMUTH, LORRAINE	27	7/29/87	1,443.95	535.40	1,979.35
D	VOLPE, LAWRENCE	20	8/5/87	1,731.57	637.41	2,368.98
D	CANEPA, ALLAN	9	9/2/87	1,515.44	551.75	2,067.19
D	HARTMAN, LEONARD J	23	9/2/87	1,926.55	701.41	2,627.96
D	HOLMES, MARK A	30	9/2/87	2,919.05	1,062.77	3,981.82
S	JONES, RUTH E	34	9/30/87	1,082.40	1,999.10	3,081.50
D	HEWETT, RUSSELL	23	10/7/87	2,311.35	835.30	3,146.65
D	MALECH, KEITH R	10	10/7/87	1,959.13	707.99	2,667.12
D	MILLER, ROLAND D	31	10/7/87	2,955.10	1,067.94	4,023.04
D	PITTS, PHILLIP J	14	10/7/87	1,668.75	603.05	2,271.80
S	THANNISCH, SHIRLEY	23	10/27/87	2,857.90	1,032.79	3,890.69
D	ROBERTS, MICHAEL	12	11/4/87	1,706.85	609.96	2,316.81
S	LINTERN, LYNDIA	15	12/13/87	1,281.53	731.91	2,013.44
D	BELL, DONALD A	30	1/6/88	2,969.83	1,041.33	4,011.16
D	GRANOSKI, NICKLAS A	25	1/6/88	2,199.23	771.16	2,970.39
D	MICHAELSON, ELIZABETH A	22	1/6/88	2,104.75	737.87	2,842.62
D	NEWMAN, TERRY	27	1/6/88	2,386.50	836.76	3,223.26
	HUNTER, RICHARD D	27	1/7/88	2,678.89	939.32	3,618.21
D	BALLARD, GORDON	29	2/3/88	3,903.47	1,358.22	5,261.69
D	MINFORD, ROBERT I	25	2/3/88	2,571.50	894.75	3,466.25
D	RODRIGUES, ORLANDO W	26	2/3/88	2,244.50	780.95	3,025.45
D	TUSH, RICHARD M	25	2/3/88	2,204.12	766.92	2,971.04
D	MORTON, BRUCE	30	3/2/88	3,022.30	1,039.42	4,061.72
D	POWERS, RONALD R	24	3/2/88	1,121.82	551.18	1,673.00
EX	POWERS, SHARON	24	3/2/88	858.54	107.75	966.29
D	VASQUEZ, RICHARD C	5.81	3/2/88	1,714.65	589.69	2,304.34
D	SINCLAIR, ERNEST R	15	3/22/88	1,542.05	530.34	2,072.39
S	SWARNER, JEANINE A	14	4/4/88	2,191.85	748.07	2,939.92
D	GINGERICH, FREEMAN A	26	4/6/88	3,341.71	1,140.54	4,482.25

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTL</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	HERNANDEZ, EUSEVIO	30	4/6/88	4,697.74	1,603.36	6,301.10
D	MATHIS, JERRY L	14	4/6/88	1,734.58	592.00	2,326.58
S	BERNARDO, ELIZABETH	30	4/11/88	436.62	671.90	1,108.52
S	QUAIN, DOROTHY	22	4/29/88	252.33	822.06	1,074.39
D	DOWLING, RONALD A	19	5/4/88	2,024.78	683.14	2,707.92
D	KOCINA, KENNETH R	24	5/4/88	2,478.32	836.17	3,314.49
D	YELTON, BOB	27	5/4/88	2,148.02	724.71	2,872.73
D	LEMMONS, LOREN M	25	6/1/88	2,532.46	847.82	3,380.28
D	ROBISON, MANOAH F	23	6/1/88	2,774.06	928.72	3,702.78
	UTZ, RONALD A	28	6/4/88	3,921.71	1,312.93	5,234.64
D	GARDINER, GEORGE	12	8/2/88	1,748.98	574.12	2,323.10
D	CLARK, JOSEPH H	26	8/3/88	2,672.41	877.24	3,549.65
D	PERKINS, ROBERT H	20	8/3/88	1,597.64	524.45	2,122.09
DV	CALDERON, JOHN	12	8/26/88	516.33	169.49	685.82
D	MEHRKENS, LES L	27	9/7/88	2,381.18	772.33	3,153.51
D	MOSS, DAVID H	15	9/7/88	1,747.20	566.71	2,313.91
D	PENAFLO, JOSEPH	29	9/7/88	3,013.38	977.38	3,990.76
S	WIRHT, KIMBERLY	15	9/9/88	2,646.00	858.22	3,504.22
D	VIERRA, MARTIN	20	10/5/88	1,828.76	588.37	2,417.13
D	DIQUISTO, JOHN A	30	10/29/88	3,070.42	987.86	4,058.28
D	KNUTZEN, EMMETT	26	11/2/88	2,117.25	672.90	2,790.15
S	WIESENDANGER, THERINE	30	11/5/88	1,171.64	448.93	1,620.57
S	BLACKMORE, RUBY L	42	11/23/88	976.76	2,115.00	3,091.76
D	GUYTON, TERRY W	14	1/4/89	1,728.43	538.04	2,266.47
D	HEROLD, MILTON R	30	1/4/89	2,672.67	831.99	3,504.66
S	SIMPSON, ROBERTA	19	1/21/89	1,336.90	416.18	1,753.08
	RICE, PHILLIP K	29	2/5/89	2,361.22	728.89	3,090.11
S	ROSAS, JOSEFINA P	20	2/20/89	1,335.65	412.31	1,747.96
S	FALCAO, CONNIE	7	3/23/89	939.50	286.59	1,226.09
S	FALCAO, NICOLE M	7	3/23/89	834.97	254.21	1,089.18
D	MC CLURE, EARL R	28	4/5/89	2,957.24	875.12	3,832.36
D	MESSIMER, DWIGHT R	22	4/5/89	2,337.53	691.73	3,029.26
S	MATSON, ALICE T	8	4/6/89	345.75	777.29	1,123.04
DV	KAMINSKY, GLENN F	23	4/29/89	1,399.86	414.26	1,814.12
D	ASHBY, KAY B	31	6/7/89	3,147.40	911.55	4,058.95
D	BRITTON, ROSEMARIE	20	6/7/89	2,203.70	638.23	2,841.93
D	HOGATE, CHARLES S	22	6/7/89	2,035.66	589.57	2,625.23
ND	FALER, LAWRENCE	23	6/17/89	2,195.79	635.95	2,831.74
S	MILES, LUANN	20	7/2/89	1,294.79	476.66	1,771.45
	RIDGWAY, MILLS	27	7/9/89	2,900.23	829.00	3,729.23
DV	PROPST, JAY H	21	7/31/89	1,720.23	491.71	2,211.94
D	CATALDO, RONALD V	25	8/2/89	2,670.53	756.60	3,427.13
D	COMELLI, IVAN F	30	8/2/89	4,268.88	1,209.43	5,478.31
D	KOSOVILKA, ROBERT S	25	8/2/89	2,671.32	756.82	3,428.14
D	LA MAR, JAMES A	34	8/2/89	3,170.40	898.22	4,068.62
D	MARTIN, KENNETH J	27	8/2/89	2,313.13	655.34	2,968.47
D	RODRIGUEZ, LUIS R	30	8/2/89	3,170.40	898.22	4,068.62
D	WHITLEY, FRED B	22	8/2/89	2,083.77	590.38	2,674.15
	SMITH, JAMES L	30	8/6/89	3,174.20	899.31	4,073.51
S	WILSON, PHYLLIS	34	8/8/89	477.77	1,074.09	1,551.86
D	HADA, PHILLIP J	24	9/6/89	2,663.82	744.63	3,408.45
D	WIESE, MERRYLE	30	9/6/89	3,185.43	890.44	4,075.87
S	KNUPP, MARY A	12	10/10/89	1,600.10	443.26	2,043.36
D	JOHNSON, THORFINNUR	30	10/29/89	2,769.17	767.11	3,536.28
D	MORRIS, DEBORAH	4	10/29/89	1,638.78	453.96	2,092.74
S	FAIRBROTHER, AMBER	16	11/7/89	923.82	223.96	1,147.78
S	"FAIRBROTHER, CAROLE	16	11/7/89	1,276.71	315.56	1,592.27
S	FLESNER, ANN	25	11/12/89	192.65	757.24	949.89

CODE	NAME	YRS SVC	DATE RET/DTH	*** FINAL MONTH***		
				BASE	COL	TOTAL
D	KNELL, RICHARD W	31	1/3/90	2,817.29	752.02	3,569.31
	LASSALLE, MARCEL	31	1/7/90	2,805.14	748.79	3,553.93
D	DEMKOWSKI, LAWRENCE T	30	1/10/90	3,234.29	863.32	4,097.61
	TICE, STANLEY B	30	2/4/90	3,265.90	863.53	4,129.43
	GRAVES, ERNEST P	30	2/7/90	3,289.30	869.71	4,159.01
D	CARAGHER, EDWARD L	21	3/7/90	2,044.45	532.83	2,577.28
D	MCDONALD, GERALD J	30	3/7/90	3,262.00	850.15	4,112.15
	NAMBA, BOB	30	3/7/90	3,294.95	858.73	4,153.68
D	PERCELLE, RALPH	16	3/7/90	1,896.81	494.36	2,391.17
D	"SPANGENBERG, HAROLD M	30	3/7/90	3,298.56	859.69	4,158.25
D	EASTMAN, VIC H	28	4/4/90	4,166.93	924.42	5,091.35
	WALLS, ROBERT H	30	5/1/90	2,718.11	593.31	3,311.42
S	LAW, MARY F	20	5/17/90	3,135.96	684.53	3,820.49
DV	BOONE, RICHARD F	14	5/25/90	592.08	129.25	721.33
D	SECK, THOMAS E	30	6/6/90	3,871.54	835.89	4,707.43
S	HOWARD, MILDRED L	20	6/20/90	426.56	787.82	1,214.38
	STELZER, REX D	30	7/22/90	3,353.90	712.17	4,066.07
DV	RIDENHOUR, RALPH	11	7/26/90	487.17	103.44	590.61
D	BRYANT, GERALD	28	8/1/90	2,749.93	577.38	3,327.31
D	CASTRO, MIGUEL R	30	8/1/90	3,333.49	699.90	4,033.39
D	EWING, PAUL	9	8/1/90	1,921.02	403.36	2,324.38
D	GONZALES, CARMELO	25	8/1/90	2,471.02	518.84	2,989.86
	CORMANY, MICHAEL	26	8/20/90	2,551.76	535.78	3,087.54
EX	FRECHETTE, PAMELA J	20	8/25/90	641.57	134.70	776.27
DV	FRECHETTE, RICHARD	20	8/25/90	943.87	198.18	1,142.05
	OBEIRNE, RAYMOND J	30	9/16/90	3,400.64	701.88	4,102.52
EX	BREWSTER, LEILANI	30	10/3/90	1,355.00	276.46	1,631.46
D	TERRY, JAMES	30	10/3/90	2,594.85	529.40	3,124.25
D	BRAZELL, RICHARD L	30	11/7/90	3,380.03	677.54	4,057.57
	DAVIS, DONALD W	25	11/7/90	1,911.91	383.26	2,295.17
EX	DAVIS-KNOWLES, ANN	25	11/7/90	637.31	127.74	765.05
D	ROSSO, RONALD J	23	11/7/90	3,185.31	638.50	3,823.81
D	GENTILE, STANLEY R	24	12/5/90	2,433.52	482.03	2,915.55
S	HORTON, PAULINE	32	12/13/90	2,687.34	718.40	3,405.74
D	CHAVIEL, STEVE M	26	1/2/91	3,045.47	592.39	3,637.86
D	WAGENER, DANIEL P	30	1/2/91	2,986.02	580.81	3,566.83
	METCALF, JAMES H	20	1/18/91	1,567.81	304.96	1,872.77
S	TANNER, MARY	20	1/31/91	402.16	870.81	1,272.97
D	BAXTER, JOSEPH	13	2/7/91	1,759.25	338.02	2,097.27
S	KLEIN, DORIS	31	2/19/91	940.77	992.52	1,933.29
DV	YARBROUGH, ORVILLE	17	2/20/91	1,385.84	266.27	1,652.11
ND	GRAY, THOMAS	28	3/2/91	4,125.27	777.89	4,903.16
DV	BAKER, IRWIN C	23	3/19/91	908.34	171.28	1,079.62
EX	GAYTAN, OLGA	23	3/19/91	864.74	163.08	1,027.82
S	BRENNEMAN, CARMEN	6	4/2/91	401.25	765.89	1,167.14
D	CAINES, JAMES	29	4/3/91	2,926.01	528.06	3,454.07
	ERICKSON, ANTON	28	4/10/91	2,878.06	519.43	3,397.49
	PAINCHAUD, DAVID W	30	4/27/91	3,522.09	635.65	4,157.74
D	HOOKS, THOMAS D	32	5/1/91	3,463.70	613.17	4,076.87
D	WALKER, WILLIAM E	15	6/5/91	2,040.66	356.57	2,397.23
D	RICHARDSON, HAROLD	30	6/22/91	3,043.18	531.73	3,574.91
S	DAVIS, ZABELLE H	39	7/4/91	208.87	649.58	858.45
S	WESTERHOUSE, WINIFRED D	27	7/7/91	467.63	982.30	1,449.93
	BYE, MAURY	30	7/8/91	4,108.00	703.65	4,811.65
D	ALLEN, JAMES D	26	7/9/91	3,838.63	657.52	4,496.15
D	EARLE, DAVID	9	7/9/91	2,051.85	351.46	2,403.31
	LEDFORD, ROBERT J	30	7/10/91	3,078.46	527.29	3,605.75
S	FISHER, MARGARET	25	7/16/91	355.49	789.93	1,145.42

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
				*** FINAL MONTH***		
	MONTEZ JR, ALFRED	30	7/21/91	4,419.61	757.02	5,176.63
S	ERICKSON, BERNICE	29	7/24/91	852.23	506.15	1,358.38
S	DE GIERE, CECELIA	17	8/3/91	2,032.10	343.40	2,375.50
D	GARCIA, SAMUEL M	30	8/7/91	3,532.12	596.90	4,129.02
	LONGAKER, DAVID P	30	8/7/91	3,586.70	606.13	4,192.83
D	LOPEZ, THEODORE A	13	8/7/91	2,140.11	361.66	2,501.77
D	BERRY, WILLIAM M	29	9/4/91	4,189.78	693.60	4,883.38
D	SAIN, RICK M	15	9/4/91	2,070.71	342.80	2,413.51
DV	ANDERS, ALBERTA	20	10/4/91	832.07	135.83	967.90
D	HACKETT, WILLIAM P	14	11/6/91	2,077.57	332.01	2,409.58
D	MILLER, ROBERT B	32	11/6/91	3,602.38	575.67	4,178.05
D	SUTTON, RANDALL R	23	11/6/91	2,458.90	392.94	2,851.84
D	WATTENBARGER, RICHARD D	27	11/6/91	4,994.30	798.11	5,792.41
D	WEBB, HARVEY	24	11/6/91	2,404.31	384.22	2,788.53
S	FERNANDEZ, PAULINE	29	11/14/91	488.97	614.28	1,103.25
D	WILLIAMS, DAVID	26	12/4/91	3,145.03	495.38	3,640.41
S	ANGELO, ALDORA M	24	12/26/91	492.99	671.88	1,164.87
EX	ABRAM, CAROLYN	35	1/2/92	2,640.94	406.88	3,047.82
D	ABRAM, FRED M	35	1/2/92	4,082.42	628.95	4,711.37
S	SCHNEICKERT, MARVE' M	27	1/4/92	1,252.92	567.63	1,820.55
D	ANDERSON, ERNEST	43	1/8/92	4,545.25	700.27	5,245.52
D	BOWDEN, LANNY G	23	1/8/92	2,446.39	376.90	2,823.29
D	HAGUE, DONALD R	30	1/8/92	3,162.07	487.16	3,649.23
D	HOFFMAN, MICHAEL D	30	1/8/92	3,653.14	562.81	4,215.95
	HOLLARS, ROBERT D	25	1/8/92	3,533.95	544.45	4,078.40
D	SUESS, LEJAMES	30	1/8/92	6,167.60	950.19	7,117.79
S	POLLOCK, VIOLET	19	3/19/92	905.16	665.73	1,570.89
D	AVERY JR, RODERICK	20	4/1/92	2,192.22	315.34	2,507.56
D	ROBLEDO, BERNARDO	12	4/1/92	2,133.01	306.82	2,439.83
S	VITTOE, DOROTHY E	29	6/10/92	634.11	583.04	1,217.15
D	BRAUN, DUANE R	28	7/7/92	3,812.68	514.48	4,327.16
D	BRITTON, ROBERT H	32	7/7/92	3,992.33	538.74	4,531.07
	BROOKS, ROBERT L	30	7/7/92	3,746.74	505.59	4,252.33
D	ELDER, JAMES C	22	7/7/92	2,572.27	347.13	2,919.40
D	HARRIS, ROBERT J	30	7/7/92	3,995.04	539.09	4,534.13
D	MAC PHEE, KEVIN G	22	7/7/92	2,637.66	355.93	2,993.59
D	OSWALD, IVAN J	30	7/7/92	5,022.75	677.80	5,700.55
	PACHAUD, EMERSON L	25	7/7/92	2,972.28	401.09	3,373.37
	KENNEDY, TOMMY J	28	7/18/92	3,852.76	519.91	4,372.67
	ROSSO, GARY	28	7/18/92	3,860.58	520.96	4,381.54
S	RATLIFF, FRANCES	28	8/1/92	3,376.01	448.05	3,824.06
	WEINREB, JOSEPH	28	8/1/92	3,744.51	496.96	4,241.47
D	DARR, LAWRENCE A	30	8/5/92	4,010.16	532.21	4,542.37
D	DUMAS, JERRY C	11	8/5/92	2,146.47	284.88	2,431.35
D	HARRISON, DAVID C	30	8/5/92	3,998.59	530.67	4,529.26
D	MESSIER, MARK P	13	8/5/92	2,309.41	306.50	2,615.91
D	PERSIANI, ALBERT L	31	8/5/92	3,111.92	413.00	3,524.92
D	PIERCE, MERVIN E	18	8/5/92	2,236.57	296.83	2,533.40
D	VERMILLION, ROBERT	30	8/5/92	3,473.19	460.95	3,934.14
S	COLSON, DIANE	19	8/9/92	2,215.42	306.27	2,521.69
S	ALEXANDER, RAE	23	8/28/92	3,474.82	461.18	3,936.00
D	EARNEST, JAMES E	30	9/3/92	3,501.73	453.06	3,954.79
D	MILAT, RICHARD M	30	9/3/92	3,091.20	399.93	3,491.13
D	SMITH, BRANNAN	12	9/3/92	1,994.11	258.00	2,252.11
	FOLEY, JAMES C	25	9/12/92	2,975.60	384.97	3,360.57
	TRUSSLER, PHYLLIS	29	10/1/92	3,449.69	438.64	3,888.33
	FARON, WALTER J	30	10/24/92	3,486.26	443.29	3,929.55
D	MEDEIROS, ERNEST	32	11/5/92	4,078.76	505.01	4,583.77

San Jose Police and Fire Department Retirement Plan

CODE	NAME	YRS SVC	DATE RET/DTN	*** FINAL MONTH***		
				BASE	COL	TOTAL
	SUSKE, JOSEPH S	22	12/5/92	2,042.58	248.36	2,290.94
	CUTLER, LAWRENCE H	30	1/2/93	3,480.42	411.56	3,891.98
D	FARLOW, PAUL V	27	1/2/93	3,734.89	441.66	4,176.55
	LANCTOT, NOEL A	30	1/2/93	3,480.40	555.63	4,036.03
	REID, FREDRICK	28	1/3/93	3,719.04	439.79	4,158.83
	KRACHT, JOHN A	27	1/5/93	3,678.48	434.98	4,113.46
	POTTER, PATRICIA R	25	1/5/93	2,932.82	346.80	3,279.62
EX	BOONE, CONNIE	30	1/7/93	979.86	115.87	1,095.73
D	BOONE, SHERMAN T	30	1/7/93	3,049.15	360.57	3,409.72
D	BOYER, JERRY	15	1/7/93	2,108.11	249.29	2,357.40
	BUSCH, DENNIS	30	1/7/93	4,028.54	476.38	4,504.92
D	CARR, JOHN N	17	1/7/93	2,732.17	323.08	3,055.25
D	CHAMNESS, HENRY L	28	1/7/93	3,767.12	445.48	4,212.60
D	FELDE, JOHN	27	1/7/93	5,580.47	659.90	6,240.37
D	GILLIGAN, MICHAEL	26	1/7/93	2,797.02	330.76	3,127.78
D	MEYERS, WILLIAM J	32	1/7/93	4,116.18	486.75	4,602.93
D	MOSUNIC, JOHN	32	1/7/93	4,029.01	476.44	4,505.45
D	NAMES, JO	15	1/7/93	2,320.27	274.37	2,594.64
D	REID, ROBERT E	25	1/7/93	2,985.62	353.05	3,338.67
D	SCHRIEFER, HENRY	29	1/7/93	3,956.49	467.86	4,424.35
D	SORAHAN, DENNIS	24	1/7/93	3,821.74	451.95	4,273.69
D	SUTHERLAND, EARL H	27	1/7/93	3,831.91	453.15	4,285.06
D	WILSON, STANLEY	26	1/7/93	3,337.44	394.65	3,732.09
	DELGADO, RONALD A	31	1/9/93	6,053.14	715.81	6,768.95
	HERRMANN, KENNETH	27	1/16/93	4,030.10	476.56	4,506.66
	PARROTT, AUBREY	31	1/16/93	4,029.01	476.44	4,505.45
	PETERSEN, CHARLES A	28	1/16/93	3,323.78	393.06	3,716.84
	TRUSSLER, JOHN	30	1/16/93	3,701.85	437.76	4,139.61
	VIZZUSI, RICHARD A	29	1/16/93	4,533.84	536.15	5,069.99
	SINCLAIR, ROBERT N	30	1/17/93	4,029.01	476.44	4,505.45
S	BISKUP, SHELLEY	26	1/28/93	1,724.96	281.59	2,006.55
	JAMESON, NEIL A	27	1/30/93	2,928.27	346.26	3,274.53
	EMERY, ARTHUR S	27	2/1/93	3,205.93	371.97	3,577.90
D	ANTHONY, DICK K	20	2/4/93	2,424.68	281.34	2,706.02
D	BENNERT, BRIAN	26	2/4/93	2,900.62	336.55	3,237.17
D	BOND, LESLIE	32	2/4/93	4,029.01	467.48	4,496.49
D	CADENASSO, RICHARD B	28	2/4/93	4,442.11	515.41	4,957.52
D	EGAN, MICHAEL F	31	2/4/93	4,029.00	467.48	4,496.48
D	HAFF, JACK	23	2/4/93	2,666.00	309.32	2,975.32
D	ROSS, JOSEPH W	24	2/4/93	2,583.37	299.73	2,883.10
	POWERS, WILLIAM D	29	2/6/93	5,353.69	621.18	5,974.87
	VUJEVICH, MATTHEW	32	2/15/93	3,562.62	413.36	3,975.98
S	HOWARD, TERRI A	23	2/21/93	2,014.40	287.74	2,302.14
D	OLIVETTI, JACK	32	2/28/93	4,075.89	472.92	4,548.81
	CYPERT, CHARLES	29	3/1/93	3,164.05	356.56	3,520.61
D	HYLAND, NICHOLAS	25	3/1/93	3,003.41	338.46	3,341.87
	DELGADO, ROBERT D	29	3/3/93	4,109.31	463.07	4,572.38
EX	GOUDY, MARILYN	29	3/3/93	1,775.42	200.07	1,975.49
D	MOORMAN, JAMES L	28	3/4/93	3,838.29	432.54	4,270.83
D	RIZZO, RONALD J	33	3/4/93	4,075.86	459.31	4,535.17
D	WAHL, JOHN D	26	3/4/93	3,054.95	344.26	3,399.21
D	WEIGAND, GEOFFREY	6	3/4/93	2,233.55	251.69	2,485.24
D	WUNDERLICH, PHILLIP J	31	3/4/93	4,075.86	459.31	4,535.17
	HART, EDWARD E	29	3/13/93	5,226.19	588.93	5,815.12
S	DEKRUIF, BARBARA	32	3/28/93	1,743.21	196.43	1,939.64
	HAZEN, BERNARD	29	3/31/93	4,564.57	514.38	5,078.95
	PEARCE, JAMES G	24	4/1/93	2,858.58	319.01	3,177.59
D	TAYLOR, JOHN L	27	4/1/93	3,695.65	412.43	4,108.08

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	TENNANT, EDWARD E	20	4/1/93	2,768.95	309.01	3,077.96
D	WILLCOX, FORREST	33	4/1/93	3,983.65	444.56	4,428.21
DV	BRADSHAW, ROBERT C	20	4/17/93	1,863.46	207.95	2,071.41
S	GSELL, MARLENE J	25	4/22/93	1,355.63	552.83	1,908.46
D	MORRIS, HERMAN JR	27	5/6/93	3,212.43	351.47	3,563.90
S	DONALD, DOROTHY	28	5/13/93	929.74	1,136.97	2,066.71
D	MITCHELL, WILBUR E	32	6/3/93	4,029.00	436.41	4,465.41
	JOHNSON, THOMAS W	26	6/5/93	4,784.85	518.28	5,303.13
	ROLEN, DALTON C	33	6/5/93	4,029.00	436.41	4,465.41
	SAMSEL, DAVID L	29	6/19/93	3,894.70	421.87	4,316.57
DV	HOBER, JAMES W	20	6/22/93	1,868.95	202.44	2,071.39
D	BROCATO, DOMINIC J	26	7/1/93	3,143.14	333.58	3,476.72
	NEWBURN, REX D	29	7/1/93	3,962.74	420.56	4,383.30
D	BOURBON, DANIEL T	30	7/3/93	5,189.85	550.80	5,740.65
	BROWNING, ROBERT M	27	7/3/93	3,681.16	390.69	4,071.85
	GAY, BRIAN L	30	7/3/93	4,029.00	427.61	4,456.61
	HAMILTON, ROYAL P	25	7/3/93	3,003.46	318.76	3,322.22
	HERNANDEZ, LUIS A	30	7/3/93	5,796.54	615.20	6,411.74
	MALLET JR, DUWARD W	30	7/3/93	7,291.10	773.81	8,064.91
	MC DERMOTT, TRACY J	30	7/3/93	3,778.80	401.06	4,179.86
	SCHNEICKERT, GARY L	30	7/3/93	3,176.97	337.17	3,514.14
	SHERMAN, GORDON L	31	7/3/93	4,664.46	495.05	5,159.51
	SMITH, RONALD H	29	7/3/93	3,894.70	413.35	4,308.05
	WOMACK, KENNETH R	26	7/3/93	4,088.12	433.87	4,521.99
S	MILLER, THEA	35	8/1/93	486.90	977.81	1,464.71
D	FEDEROFF, GEORGE W	29	9/2/93	2,566.51	263.97	2,830.48
EX	PARSONS, DEANNA	29	9/2/93	901.25	92.69	993.94
D	SIMS, WILLIAM L	24	9/2/93	3,196.30	328.75	3,525.05
	BRICKELL, DAVID T	29	9/11/93	3,975.57	408.89	4,384.46
	GUMMOW, RICHARD W	29	9/11/93	5,258.69	540.88	5,799.57
	SESSIONS, RONALD C	28	9/11/93	3,891.73	400.27	4,292.00
S	HOFFMAN, ALBERTA	29	9/13/93	533.09	962.47	1,495.56
D	BAGGOTT, JAMES R	21	10/7/93	2,609.78	265.57	2,875.35
D	FINTON, ROGER J	23	10/7/93	2,730.53	277.87	3,008.40
D	BLAKE JR, DONALD G	27	10/9/93	3,255.05	331.22	3,586.27
D	PORTERA, FRANK J	16	11/4/93	2,052.45	204.36	2,256.81
D	CURRALL, ROBERT W	27	12/3/93	2,979.75	293.45	3,273.20
S	BAZIUK, AILEEN	25	12/12/93	1,360.28	756.89	2,117.17
D	ELLNER, HOWARD	29	1/6/94	3,981.26	383.37	4,364.63
D	HOEHN, CHARLES F	30	1/6/94	4,121.40	396.86	4,518.26
	LA RAULT, GARY L	28	1/6/94	3,878.75	373.51	4,252.26
	DONNELLY, RALPH H	30	1/15/94	3,277.72	315.62	3,593.34
	ESPARZA, FRED J	30	1/15/94	3,537.17	340.59	3,877.76
	FLORY, DAVID A	30	1/15/94	4,094.39	394.26	4,488.65
	MOREHOUSE, DARROLL L	29	1/15/94	3,595.06	346.18	3,941.24
	SCHMIDT, PAUL E	30	1/15/94	3,537.15	340.59	3,877.74
D	PERKINS JR, DONALD	26	2/3/94	3,661.70	350.94	4,012.64
S	CROSBY, RUTH L	29	2/8/94	432.90	908.28	1,341.18
DV	MC NAMARA, BRIAN M	11	2/14/94	504.25	48.01	552.26
	FRANZINO, DONALD L	27	2/26/94	3,204.98	305.12	3,510.10
	GOODRICH, LUKE H	30	2/26/94	3,876.76	371.51	4,248.27
	ANDERSON, JAMES	29	2/27/94	3,328.29	316.86	3,645.15
EX	BERGSTROM, CAROL S	17	3/3/94	361.08	33.57	394.65
D	GURLEY, RICHARD R	30	3/3/94	3,559.63	331.09	3,890.72
D	HENRY, CLYDE L	29	3/3/94	4,188.27	389.58	4,577.85
D	MC CAIN, NORMAN K	31	3/3/94	3,316.45	308.47	3,624.92
S	MC INTOSH, JOAN	21	3/3/94	2,419.66	225.06	2,644.72
D	PALMER, THOMAS F	9	3/3/94	2,380.02	221.38	2,601.40

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D	REBHAN, CHARLES L	28	3/3/94	3,058.29	284.47	3,342.76
D	VIZZUSI, MICHAEL	23	3/3/94	2,798.00	260.26	3,058.26
	PHELAN, WILLIAM D	33	3/7/94	4,121.38	383.35	4,504.73
	GISBURNE, ROBERT B	29	3/17/94	4,059.23	377.58	4,436.81
	HENNESSY, MICHAEL J	27	3/17/94	3,859.73	359.02	4,218.75
	DESTRO, MICHAEL A	28	3/31/94	4,566.11	424.72	4,990.83
D	FORD, BARRY A	28	4/7/94	4,079.65	375.08	4,454.73
D	SPINELLI, MICHAEL T	7	4/7/94	2,154.74	198.11	2,352.85
ND	HOENSHELL, DAVID A	13	5/5/94	2,000.21	179.59	2,179.80
D	MC TEAGUE, DANIEL C	28	5/5/94	3,312.39	297.41	3,609.80
	CUNNINGHAM, LAWRENCE E	39	5/7/94	5,331.45	478.70	5,810.15
S	CRUISE, MACAELA	16	5/31/94	1,201.51	107.89	1,309.40
	BARTHOLOMEW JR, JOHN D	30	6/18/94	4,179.21	370.74	4,549.95
	LANSDOWNE, WILLIAM M	28	6/26/94	5,928.10	525.90	6,454.00
D	DE DOBBELEER, DONALD J	20	7/7/94	2,303.88	201.90	2,505.78
D	EVANS II, HAROLD H	28	7/7/94	4,061.06	355.89	4,416.95
D	RICHTER, DARREL F	27	7/7/94	4,496.89	394.09	4,890.98
D	RITCHIE, KENNETH E	28	7/7/94	3,527.53	309.13	3,836.66
	HECK, STEVEN G	28	7/31/94	3,987.84	349.48	4,337.32
D	ESPINOZA, MIKE M	19	8/4/94	2,234.94	191.05	2,425.99
D	STANGEL, HARRY R	24	8/4/94	3,973.24	339.65	4,312.89
D	RAMAR, THOMAS G	25	9/1/94	3,158.09	266.57	3,424.66
D	SMITH JR, WILLIAM R	25	9/1/94	3,098.62	261.55	3,360.17
S	TRUE, EVELYN	31	9/1/94	573.95	1,216.34	1,790.29
S	DUNCAN, KAREN MARIE	13	9/3/94	2,340.20	197.53	2,537.73
S	HERSHBERGER, ROXANN C	27	9/22/94	440.73	801.77	1,242.50
	KNAPP, DEAN J	20	10/10/94	1,589.26	132.44	1,721.70
ND	BURDE, CHARLES	18	11/3/94	2,573.50	208.92	2,782.42
D	CRESSA, JOSEPH D	28	11/3/94	3,140.21	254.93	3,395.14
D	DUNDON, ARTHUR R	17	11/3/94	2,910.16	236.24	3,146.40
D	MOORE, DEWEY R	32	11/3/94	4,260.83	345.90	4,606.73
ND	SMILEY, GLENN V	21	11/3/94	2,415.02	194.88	2,609.90
	BARITEAU, JOHN A	27	11/28/94	3,332.02	270.50	3,602.52
S	CALDARULO, LISA	18	12/1/94	635.16	50.88	686.04
S	CALDARULO, WENDY	18	12/1/94	3,175.80	254.39	3,430.19
	HAWKES, KENNETH M	27	12/3/94	5,389.08	431.70	5,820.78
	SALO, LARRY M	26	12/18/94	4,894.68	392.09	5,286.77
DV	FERNSWORTH, LAWRENCE C	17	12/22/94	1,449.62	116.12	1,565.74
S	OVERHOUSE, MADGE	39	12/28/94	1,916.96	201.36	2,118.32
D	ARVIN, BRIAN J	9	1/5/95	2,431.79	192.19	2,623.98
D	GEIMER, JOHN M	17	1/5/95	2,283.84	180.49	2,464.33
D	MATTESON, BARRY L	32	1/5/95	4,402.92	347.97	4,750.89
D	PETERS, DAVID V	30	1/5/95	4,391.01	347.02	4,738.03
D	POSTIER, STEPHEN R	22	1/5/95	2,690.65	212.64	2,903.29
D	REUTER, LARRY J	25	1/5/95	3,143.87	248.46	3,392.33
	THOMPSON, MICHAEL B	30	1/5/95	4,295.31	339.46	4,634.77
D	VINCENT, WILLIAM T	31	1/5/95	4,295.31	339.46	4,634.77
	LANSDOWNE, SHARON A	22	1/7/95	2,682.40	211.99	2,894.39
S	WARTHAN, KATHLEEN	31	1/12/95	974.84	559.16	1,534.00
	RANADA, ANTHONY	25	1/14/95	3,186.30	251.82	3,438.12
	MC KENZIE, DENNIS E	30	1/19/95	4,299.99	339.82	4,639.81
	GUERIN, PETER T	29	1/28/95	3,227.67	255.08	3,482.75
D	GONZALES, RICHARD W	26	2/2/95	3,437.33	264.25	3,701.58
D	LOCKWOOD, GREG K	26	2/2/95	3,878.10	298.15	4,176.25
D	MULHOLAND, PAUL J	27	2/2/95	3,485.89	268.00	3,753.89
D	TOLEDO, RICHARD JOSEPH	32	2/2/95	4,418.52	339.69	4,758.21
	MARTINEZ, ANDREW	29	2/4/95	3,715.80	285.67	4,001.47
DV	FRAZIER, THOMAS C	27	2/9/95	5,734.71	440.87	6,175.58

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>*** FINAL MONTH***</u>		
				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
	REEK, PATRICK S	26	2/11/95	3,086.05	237.25	3,323.30
D	WENDLING JR, RAYMOND A	28	2/19/95	3,472.57	266.96	3,739.53
S	BIAS, LAVERNE	13	2/23/95	445.98	653.04	1,099.02
	FARNSWORTH, FRED L	27	2/28/95	3,893.37	299.31	4,192.68
D	COSCE, CHARLES	28	3/2/95	2,736.03	192.25	2,928.28
EX	COSCE, JOYCE	28	3/2/95	883.51	62.07	945.58
D	KELLEY, DONALD W	26	3/2/95	5,621.56	426.13	6,047.69
D	MURRAY, DENNIS D	26	3/2/95	3,052.83	231.41	3,284.24
EX	RAMOS, BETH	32	3/2/95	1,570.72	119.06	1,689.78
	TRANBERG, DEWITT C	29	3/3/95	3,511.67	266.19	3,777.86
	DAVIS, ROBERT L	28	3/4/95	2,840.02	215.28	3,055.30
EX	MOURA, SANDRA	28	3/4/95	1,224.76	92.85	1,317.61
D	RAMOS, DONALD L	32	3/5/95	3,969.74	300.92	4,270.66
	SUMMERS, ROBERT J	30	3/11/95	3,713.28	281.47	3,994.75
	WEISER, RICHARD S	28	3/11/95	3,494.20	264.87	3,759.07
	KIRBY, ERWIN J	29	3/12/95	3,603.12	273.13	3,876.25
	RICE, LLOYD L	28	3/12/95	4,717.76	357.62	5,075.38
	WOODALL, JACK O	30	3/12/95	4,757.24	360.60	5,117.84
	SIMSON, ROBERT B	29	3/26/95	4,380.79	332.07	4,712.86
S	COOK, LUCILLE	26	3/30/95	1,353.14	503.55	1,856.69
D	ALVISO, JOHN M	19	4/6/95	2,486.83	185.89	2,672.72
D	ELLIS, JERRY T	24	4/6/95	3,168.30	236.82	3,405.12
D	JOHNSON, MICHAEL A	28	4/8/95	3,318.27	248.02	3,566.29
D	BURTCH, MICHAEL L	27	4/9/95	4,900.01	366.26	5,266.27
DV	RHODES, JAMES S	10	4/16/95	410.84	30.70	441.54
S	REYES, MARIA E	26	4/29/95	2,057.28	153.77	2,211.05
D	EVANS, JOHN S	29	5/4/95	4,531.63	329.14	4,860.77
D	MOUDAKAS, TERRY L J	26	5/4/95	3,004.83	218.25	3,223.08
D	OLIVETTI, SYLVIA	8	5/4/95	2,287.42	166.13	2,453.55
D	YULES, KENNETH P	24	5/4/95	3,596.17	261.19	3,857.36
	CHRISTIANSEN, ROBERT	25	5/6/95	3,109.22	225.83	3,335.05
D	GILES, PAUL F	30	5/6/95	3,565.59	258.98	3,824.57
	MACRIS, THOMAS F	28	5/14/95	4,127.65	299.79	4,427.44
	COUSER, RICHARD L	31	5/26/95	4,598.03	333.96	4,931.99
D	CARRIERE, MELVIN	27	6/1/95	3,578.49	256.13	3,834.62
D	PAXTON, ROBERT A	22	6/1/95	2,600.99	186.16	2,787.15
D	REEDER, MAURI K	17	6/1/95	2,866.18	205.15	3,071.33
D	SLINKEY, STEPHEN F	25	6/23/95	3,361.11	240.57	3,601.68
D	SCHULLER, WARREN F	25	7/1/95	2,937.48	204.04	3,141.52
	MOLOSKY, CHARLES A	31	7/4/95	4,336.77	301.24	4,638.01
	ANTHONY, THOMAS E	28	7/6/95	4,133.27	287.10	4,420.37
	POSTIER, KENNETH C	29	7/9/95	4,120.08	286.19	4,406.27
	RANDALL, CLARK M	30	7/9/95	4,338.78	301.38	4,640.16
	BERGSTROM, THOMAS A	32	7/15/95	4,511.94	313.40	4,825.34
D	CHRISTIANSON, DONALD B	27	7/18/95	3,974.58	276.08	4,250.66
EX	BARTOLINO, DONNA JUNE	17	8/3/95	412.45	28.21	440.66
D	DAVIS, MICHAEL F	24	8/3/95	2,960.84	202.54	3,163.38
D	DE MERS, BRUCE B	31	8/3/95	3,935.49	269.21	4,204.70
D	HUNTER, JEFFREY B	18	8/3/95	2,345.73	160.46	2,506.19
D	MARTIN, BRADLEY J	10	8/3/95	2,513.54	171.94	2,685.48
D	MOSELEY, DAVID D	28	8/3/95	4,252.46	290.89	4,543.35
D	RAMIREZ, ROBERT	17	8/3/95	2,204.62	150.80	2,355.42
	MIYOKO, RONALD	25	9/1/95	3,116.78	206.62	3,323.40
EX	LANE, BARBARA	30	9/7/95	781.88	51.82	833.70
D	LANE, RONALD K	30	9/7/95	3,771.85	250.04	4,021.89
D	MEYER, ROBERT D	28	9/7/95	3,744.27	248.22	3,992.49
	DUNN, LEO P	26	9/21/95	3,814.02	252.84	4,066.86
EX	LUNA, IRENE	18	9/22/95	603.64	40.02	643.66

CODE	NAME	YRS SVC	DATE RET/DTH	*** FINAL MONTH***		
				BASE	COL	TOTAL
DV	PEREZ, THOMAS	18	9/22/95	993.29	65.85	1,059.14
	MATTOS, RONALD F	26	9/23/95	3,280.50	217.46	3,497.96
D	PETERSEN, BRUCE A	29	10/5/95	3,666.24	239.16	3,905.40
	TANNEHILL, RONALD R	31	10/15/95	5,073.85	330.99	5,404.84
	NUNES, JOHN P	26	11/20/95	3,334.26	210.46	3,544.72
S	WISINSKI, MARGARET	28	11/22/95	3,798.79	352.40	4,151.19
D	ARNAZ, JOHN D	29	12/7/95	4,250.84	263.81	4,514.65
S	HOFFMAN, RUTH	20	12/25/95	191.85	564.88	756.73
	PENNINGTON, THOMAS W	30	12/25/95	4,607.46	285.96	4,893.42
D	SELZER, WILLIAM J	29	1/4/96	3,895.59	233.55	4,129.14
	FURNARE, CLAUD A	25	1/5/96	3,289.41	197.20	3,486.61
S	SELLS, ASCENSAO	25	1/8/96	1,830.28	156.53	1,986.81
S	SELLS, CHRIS	25	1/8/96	1,220.19	87.42	1,307.61
	MYERS, LEONARD S	27	1/13/96	3,495.47	209.55	3,705.02
	O'ROURKE, DALE M	29	1/27/96	3,912.66	234.56	4,147.22
	KOSSICK, FRANKLIN L	26	2/6/96	3,212.80	189.22	3,402.02
	KUPPER, WILLIAM O	20	2/6/96	2,648.14	155.96	2,804.10
	WISKEL, BILL F	25	2/6/96	3,287.52	193.62	3,481.14
S	STEWART, HELEN	24	2/27/96	1,370.59	540.49	1,911.08
D	ALIGO, JAMES G	25	3/7/96	2,806.95	159.38	2,966.33
EX	FARMER, BARBARA EURE	25	3/7/96	460.28	26.14	486.42
D	GOFF, ROLAND C	27	3/7/96	4,251.25	241.38	4,492.63
D	HUTCHISON, JACK M	30	3/7/96	4,685.43	266.04	4,951.47
D	MANSON, DARRYL D	30	3/7/96	4,102.85	232.96	4,335.81
D	NELSON, RICHARD L	16	3/7/96	2,429.10	137.93	2,567.03
D	SALOIS, JOHN	18	3/7/96	2,282.14	129.58	2,411.72
D	SKEEN, JOHN A	30	3/7/96	4,657.92	264.48	4,922.40
	KUBO, VINCENT	30	3/8/96	3,564.87	202.42	3,767.29
	CARLYON, JOHN R	27	3/9/96	3,715.10	210.94	3,926.04
	MALCOLM, ROGER W	29	3/9/96	3,729.07	211.74	3,940.81
	KRINKIE, FREDERICK	28	3/16/96	3,846.00	218.38	4,064.38
	ERFURTH, WILLIAM E	35	3/24/96	3,655.15	207.54	3,862.69
	SPITZER, GLENN M	25	3/24/96	3,457.27	196.30	3,653.57
EX	VECKER, MARGO T	36	3/24/96	1,495.58	84.92	1,580.50
S	GERGURICH, MISAKO J	25	3/29/96	3,655.18	326.86	3,982.04
	GARROUTTE JR, WILLIAM L	25	4/4/96	1,753.69	95.96	1,849.65
D	LAMAN, THOMAS J	29	4/4/96	3,995.20	218.61	4,213.81
D	LONGNECKER, GARY R	22	4/4/96	2,987.20	163.46	3,150.66
EX	LUND, MARGARET	25	4/4/96	1,343.93	73.54	1,417.47
D	MC DONALD, ARTHUR T	18	4/4/96	2,666.39	145.90	2,812.29
D	OROPEZA, MIKE	30	4/4/96	3,641.34	199.25	3,840.59
D	PHILLIPS, MERCEDES H	11	4/4/96	2,520.47	137.92	2,658.39
D	PIEPER, JOHN M	30	4/4/96	4,431.36	242.48	4,673.84
	KLEMAN, KARL F	20	4/5/96	2,647.06	144.85	2,791.91
D	GUTIERREZ, DAN N	23	5/2/96	2,982.64	157.07	3,139.71
D	PISCIOTTA, MAURICE A	29	5/2/96	3,974.94	209.32	4,184.26
	EARNEST, JOHN W	30	5/21/96	4,063.47	213.99	4,277.46
	LIVERMORE, KEITH J	30	6/1/96	4,067.28	205.81	4,273.09
	MATHIS, WILLARD L	30	7/1/96	4,254.25	202.12	4,456.37
EX	ADAMS, JACQUELINE	31	7/5/96	1,345.14	63.91	1,409.05
	ADAMS, WILLIAM U	31	7/5/96	4,683.02	222.49	4,905.51
D	SILVERS, JAMES R	30	7/20/96	4,485.27	213.10	4,698.37
D	BACON, ROBERT L	27	8/1/96	3,297.74	149.89	3,447.63
D	BESE, JAMES D	28	8/1/96	3,446.63	156.65	3,603.28
D	CURCIO, MICHAEL R	18	8/1/96	2,719.79	123.62	2,843.41
D	FRANCISCO JR, ROCCO E	27	8/1/96	3,133.54	147.68	3,281.22
	MONIZ, MARJORIE E	27	8/1/96	680.61	25.67	706.28
D	PIERCE, WILLIAM B	5	8/1/96	2,358.62	107.20	2,465.82

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	PUNNEO, NORMAN W	29	8/1/96	4,335.76	197.06	4,532.82
D	RAMIREZ, JESUS	18	8/1/96	3,006.67	136.65	3,143.32
D	TAMARIT, JOE M	17	8/1/96	2,232.51	101.47	2,333.98
D	BLACKMORE, CHARLES R	30	8/11/96	3,470.93	157.75	3,628.68
EX	BLACKMORE, JOANN	30	8/11/96	1,014.34	46.11	1,060.45
D	ANDERSON, STEVEN S	15	9/5/96	2,333.37	101.24	2,434.61
D	BACA, DAVID A	21	9/5/96	2,681.31	116.35	2,797.66
D	BARTOLDO, THOMAS A	24	9/5/96	3,130.21	135.82	3,266.03
D	CLEVELAND, RONALD E	27	9/5/96	4,283.39	185.85	4,469.24
D	KALP, JACK W	32	9/5/96	3,879.04	168.31	4,047.35
D	POTTER, ALBERT W	18	9/5/96	2,342.43	101.64	2,444.07
D	ZWEMKE, DOUGLAS K	25	9/5/96	3,801.31	164.94	3,966.25
	LEE, DONALD W	30	10/2/96	4,126.00	170.53	4,296.53
D	BURDINE, BOBBY G	30	10/3/96	4,735.89	195.73	4,931.62
D	PETERSEN, LELAND A	19	10/3/96	3,178.57	131.37	3,309.94
D	SILVERIA, GEORGE J	21	11/7/96	2,706.30	106.28	2,812.58
	SPITZE, RANDALL L	27	11/10/96	4,112.10	161.48	4,273.58
	GREMMINGER, ROBERT C	27	11/14/96	4,175.46	163.97	4,339.43
	BYERS, DAVID W	28	12/1/96	3,485.46	129.70	3,615.16
S	RAIKES, KATHERINE	17	12/15/96	654.82	468.79	1,123.61
D	LE BEAU, RONALD B	19	12/16/96	2,771.94	103.14	2,875.08
D	TOMLINSON, PAUL E	30	12/16/96	4,567.65	169.96	4,737.61
D	TURNER, RONALD	31	12/16/96	3,164.41	117.75	3,282.16
	BLACK JR, WILLIAM E	28	12/25/96	4,512.75	167.92	4,680.67
	NOLAN, RICHARD J	23	12/25/96	3,256.19	121.16	3,377.35
	HART, GEORGE J	30	12/28/96	3,983.96	148.25	4,132.21
D	PIRNIK, DONALD P	36	12/28/96	4,779.84	177.86	4,957.70
D	WILSON, ERIC E	26	12/29/96	3,888.14	144.68	4,032.82
D	ALBERICCI, JERRY L	31	1/2/97	4,593.75	156.74	4,750.49
D	HAMILTON, THOMAS C	24	1/13/97	3,836.60	130.91	3,967.51
D	JANGRUS, VINCENT A	32	1/13/97	4,536.67	154.79	4,691.46
D	KOUNS, DONALD R	28	1/13/97	3,941.89	134.50	4,076.39
D	MORIN, JAMES E	24	1/13/97	3,743.22	127.72	3,870.94
D	PERIMAN, JOHNNY L	27	1/13/97	4,239.31	144.65	4,383.96
D	RAFFERTY, JAMES J	30	1/13/97	4,569.15	155.90	4,725.05
DV	CAMARENA, RAUL G	16	1/16/97	1,748.69	59.66	1,808.35
	GAILLARD, GEORGE J	29	1/25/97	3,823.51	130.45	3,953.96
	MC CREADY, THOMAS E	28	1/25/97	4,115.86	140.43	4,256.29
	SCHULTZ, THOMAS G	30	1/25/97	4,167.06	142.18	4,309.24
	TRASKOWSKI, JOSEPH	30	1/25/97	4,130.78	140.94	4,271.72
D	TEESE, JESSE L	28	1/27/97	3,628.13	123.79	3,751.92
D	BALESANO III, ROBERT A	24	2/6/97	3,304.50	105.94	3,410.44
D	MOYLAND, KEITH J	30	2/6/97	3,997.77	128.17	4,125.94
D	TABBAH JR, FRANK E	19	2/6/97	3,089.86	99.06	3,188.92
	BALESTERI, LOUIS A	30	2/8/97	3,969.27	127.26	4,096.53
	NAKAMURA, RICHARD K	27	2/22/97	3,769.55	120.85	3,890.40
	CHRISTIANSEN, RICHARD	28	2/24/97	4,407.15	141.29	4,548.44
S	MOSS, JULIE ANN	19	2/26/97	751.75	556.81	1,308.56
D	RYAN, TERRENCE P	36	3/6/97	4,709.91	141.30	4,851.21
	VASTA, JOSEPH R	27	3/6/97	3,624.38	108.73	3,733.11
	STURDIVANT, BILLY H	25	3/8/97	3,403.06	102.09	3,505.15
D	WILLIAMS, JERRY	23	3/8/97	3,846.24	115.39	3,961.63
	AYERS, PHILLIP	19	3/22/97	3,082.83	92.48	3,175.31
	LEAVY, WILLIAM L	26	4/5/97	3,386.99	94.84	3,481.83
D	ANTOINE, STEVEN M	19	4/7/97	3,063.91	85.79	3,149.70
	JUEAL, ROY H	29	4/19/97	3,918.93	109.73	4,028.66
	ANTHONY, MARGARET	28	5/3/97	3,333.49	83.34	3,416.83
	PORTER, JOHN H	26	5/3/97	3,557.67	88.94	3,646.61

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
DV	PYLE JR, LEROY RAWLINS	18.04	5/6/97	1,814.70	45.37	1,860.07
S	BARR, MARY LOUISE	21	5/13/97	295.54	706.23	1,001.77
D	DRAKE, ROGER	19.68	6/5/97	3,227.88	0.00	3,227.88
D	LYNCH, MICHAEL R	11.45	6/5/97	2,678.91	0.00	2,678.91
S	RAMBOER, KATHRYN	28	6/7/97	466.49	595.15	1,061.64
	CHAPEL, IVANK	29.25	6/28/97	3,474.57	0.00	3,474.57
D	GARCIA, ARTHUR	30.83	6/30/97	4,222.59	0.00	4,222.59
	JOHNSON, GERALD	28.75	7/2/97	3,648.92	0.00	3,648.92
DV	BOUNDS, HAROLD R	22.07	7/5/97	1,909.69	0.00	1,909.69
	NELSON, WILLIAM R	19.22	7/12/97	2,447.99	0.00	2,447.99
D	O'DAY, DEXTER G	31.03	7/12/97	3,617.08	0.00	3,617.08
DV	FILARDO, PHILLIP C	21.17	8/6/97	1,492.84	0.00	1,492.84
D	LOW, JOHN H	24.47	8/7/97	5,859.69	0.00	5,859.69
D	PUCKETT, WILLIAM J	30.21	8/7/97	4,029.00	0.00	4,029.00
D	VAN NESS, JOHN W	30.17	8/7/97	4,298.97	0.00	4,298.97
	BOGGESS, MICHAEL B	25	8/9/97	3,890.30	0.00	3,890.30
EX	CORTRIGHT, ELLEN	29.44	8/9/97	982.50	0.00	982.50
D	FRANKS, BILL D	29.44	8/9/97	3,802.27	0.00	3,802.27
	GONZALES, JESSE A	25	8/9/97	3,359.83	0.00	3,359.83
S	DOBSON, JUANITA	22	8/24/97	1,166.14	433.98	1,600.12
D	DI BARTOLO, ARLEN C	30.66	9/4/97	5,749.42	0.00	5,749.42
D	GARCIA, ROY T	29.52	9/4/97	4,190.04	0.00	4,190.04
D	JEW, JEANETTE F	0	9/4/97	2,812.30	0.00	2,812.30
D	MEINZER, TERRY V	27.19	9/4/97	3,863.70	0.00	3,863.70
	REEK, ROBERT R	20.05	9/6/97	3,121.59	0.00	3,121.59
	SMITH, LEWIS B	28.81	9/6/97	3,618.67	0.00	3,618.67
DV	MAEHLER, MICHAEL R	19.12	9/24/97	1,605.11	0.00	1,605.11
D	CAMPBELL, LARRY W	28.47	10/2/97	4,471.90	0.00	4,471.90
	BONDI, RONALD S	29.1	10/4/97	4,382.53	0.00	4,382.53
D	SKALLAND, TIMOTHY W	27.22	10/4/97	6,212.43	0.00	6,212.43
S	KENNEDY, DAWN	24	12/6/97	453.12	939.38	1,392.50
S	SCARPACE, FLORENCE	30	12/7/97	385.78	755.65	1,141.43
	LAMB, MELVIN L	25	12/13/97	3,229.50	0.00	3,229.50
	GARNER, RALPH	26.24	12/27/97	4,144.08	0.00	4,144.08
	HILBORN, ARTHUR R	25.83	12/27/97	4,079.33	0.00	4,079.33
	TAVES, PHILLIP R	25.02	12/27/97	3,951.41	0.00	3,951.41
	BRANDT, CURTIS P	30.14	1/5/98	4,471.15	0.00	4,471.15
	ALFANO, PHILLIP M	27.44	1/10/98	4,340.02	0.00	4,340.02
	BRADFORD, GEORGE R	25.24	1/10/98	4,170.71	0.00	4,170.71
	CANNELL, THOMAS W	27.44	1/10/98	3,748.85	0.00	3,748.85
	EVANS, ROBERT W	30.16	1/10/98	4,098.60	0.00	4,098.60
	SIDES, ROGER W	30.16	1/10/98	3,754.32	0.00	3,754.32
	TIETGENS, RICHARD J	30.45	1/10/98	4,727.04	0.00	4,727.04
	SELLMAN, JEAN E	29	1/11/98	4,586.76	0.00	4,586.76
	WARNER, MAURICE J	30.13	1/11/98	4,114.02	0.00	4,114.02
D	ANDERSON, BRUCE K	24.2	1/15/98	3,320.12	0.00	3,320.12
D	DE MERS, DUNCAN F	29.45	1/15/98	4,051.20	0.00	4,051.20
D	LUNDBERG, LARRY L	28.46	1/15/98	5,233.59	0.00	5,233.59
D	PIZZO, STEPHEN A	24.29	1/15/98	4,026.19	0.00	4,026.19
D	SHIGEMASA, THOMAS K	30.96	1/15/98	7,437.12	0.00	7,437.12
D	SORENSEN, THEODORE S	28.9	1/15/98	4,157.79	0.00	4,157.79
D	STRICKLAND, JOHN P	28.13	1/15/98	3,859.30	0.00	3,859.30
D	WELLS, WILLIAM C	12.71	1/15/98	2,743.91	0.00	2,743.91
	TIETGENS, DONALD F	30.03	1/23/98	4,751.94	0.00	4,751.94
	BARRANCO, RICHARD C	29.48	1/24/98	4,033.51	0.00	4,033.51
ND	AHERN, DONALD V	17.85	2/5/98	2,394.31	0.00	2,394.31
	DAVIS, TOM	20.35	2/5/98	3,001.79	0.00	3,001.79
D	GENTILE, TIMOTHY A	27.36	2/5/98	4,206.15	0.00	4,206.15

<u>CODE</u>	<u>NAME</u>	<u>YRS SVC</u>	<u>DATE RET/DTH</u>	<u>*** FINAL MONTH***</u>		
				<u>BASE</u>	<u>COL</u>	<u>TOTAL</u>
D	KINGSLEY, FRED C	24	2/5/98	3,974.75	0.00	3,974.75
D	KNEA, TIMOTHY L	18	2/5/98	2,750.00	0.00	2,750.00
D	MOZLEY, RONALD E	26	2/5/98	3,638.25	0.00	3,638.25
	OLSON, GARY L	25	2/7/98	3,133.05	0.00	3,133.05
EX	DAVENPORT JONES, APRIL	27	2/21/98	1,342.57	0.00	1,342.57
	FARROW, CHARLES L	27	2/21/98	2,439.41	0.00	2,439.41
	JOHNSON, DAVID R	28	2/21/98	3,884.90	0.00	3,884.90
	BARBER, EDWARD C	20	2/28/98	3,190.15	0.00	3,190.15
	GRANDE, CARMEN J	32	2/28/98	4,135.29	0.00	4,135.29
D	TOWNSEND, JOHN M	25	3/5/98	3,210.42	0.00	3,210.42
D	NICHOLS, MICHAEL P	29	3/8/98	4,626.63	0.00	4,626.63
D	BULLOCK, DANIEL J	30	3/21/98	7,416.84	0.00	7,416.84
	COBARRUVIAZ, LOUIS A	32	3/21/98	5,596.06	0.00	5,596.06
EX	COBARRUVIAZ, MARIA LUCIA	32	3/21/98	4,076.78	0.00	4,076.78
	HOWELL, JAMES M	32	3/21/98	4,128.96	0.00	4,128.96
	DAVIS, RICHARD R	25	3/22/98	3,451.81	0.00	3,451.81
	ALTAMIRANO, JOE L	25	4/4/98	2,973.62	0.00	2,973.62
	CARBAUGH JR, FOREST	25	4/4/98	3,672.86	0.00	3,672.86
	WIDMAN, LE ROY L	30	4/4/98	4,135.05	0.00	4,135.05
	DESTRO, ANTHONY F	29	4/18/98	4,747.75	0.00	4,747.75
	MC CULLOCH, ALLEN V	25	4/30/98	4,777.37	0.00	4,777.37
	PIERCE, CLIFFORD R	32	5/2/98	5,015.94	0.00	5,015.94
D	ROGERS, VINCENT E	27	5/7/98	3,760.50	0.00	3,760.50
D	SALVI, PETER A	22	5/7/98	3,113.62	0.00	3,113.62
	JOHNSON, ROBERT D	29	5/16/98	3,756.91	0.00	3,756.91
	WOOD, DAVID J	28	5/16/98	3,430.71	0.00	3,430.71
	GRENFELL, GREGARY P	30	5/30/98	4,966.38	0.00	4,966.38
	HANSEN, RUSSELL T	28	6/6/98	3,329.50	0.00	3,329.50
	DWYER, PATRICK C	29	6/13/98	3,834.70	0.00	3,834.70
D	CARLTON, JIM A	29	6/18/98	1,761.13	0.00	1,761.13
D	KIMBALL, STEVEN R	27	6/18/98	1,423.79	0.00	1,423.79
D	SILVA, WILLIAM R	26	6/18/98	1,620.97	0.00	1,620.97
D	TAORMINA, JOSEPH L	29	6/18/98	2,178.19	0.00	2,178.19
D	TORRES, JOHN	25	6/18/98	1,511.86	0.00	1,511.86

TOTAL RETIREES: 1,015

<u>CODES:</u>	<u>NUMBER</u>
D = DISABILITY	582
S = SURVIVOR	128
ND = NON-SERVICE CONNECTED DISABILITY	20
# = NOT ENTITLED TO COST OF LIVING	1
DV = DEFERRED VESTED	21

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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
1998	26,547,000	12,570,000	193,114,000	232,231,000
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
10 Year Total	232,672,577	95,929,017	877,199,880	1,189,201,474

* Includes unrealized gains

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

SIZE OF SYSTEM

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Active*	1,710	1,757	1,803	1,815	1,813	1,826	1,840	1,932	1,969	2,036
Retired	448	478	468	483	568	620	673	719	780	855
Survivors**	102	113	110	127	122	140	151	157	161	161
Total	2,260	2,348	2,381	2,425	2,503	2,586	2,664	2,808	2,910	3,052

* Includes Deferred Vested

** Includes Ex-spouses

CONTRIBUTIONS AND REVENUE

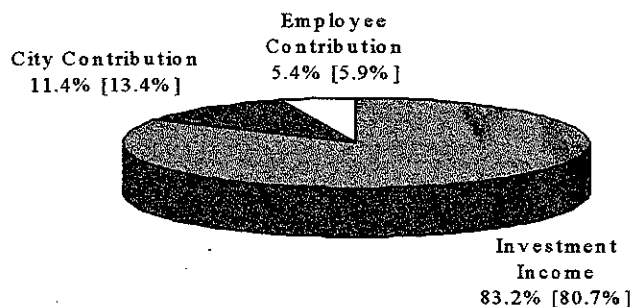
Each member of the Retirement Plan contributes the following percentage of pay:

	Employee	City
Current Service	6.02	14.78
Prior Service	-0-	-6.56
Cost of Living	2.29	7.39
Medical	1.25	1.25
Dental	0.14	0.42
Total	9.70%	17.28%

The following sources contributed a share of the revenues received by the Retirement Fund in 1997-98:

Employee Contribution	5.4%	12,570,000
City Contribution	11.4%	26,547,000
Investment Income	83.2%	193,114,000
Total Revenue	100%	232,231,000

Sources of Retirement Fund Income 1997-1998
Last year's percentage shown in brackets



PORTFOLIO PERFORMANCE REPORT

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

	6/30/98 Portfolio Cost	Income	Income Rate of return
American Re	37,886,175	8,846,402	23.4%
Bank of Ireland	56,044,038	662,409	1.2%
Boston Partners	81,957,771	18,558,907	22.6%
Brandes	75,041,158	11,900,821	15.9%
Brinson Partners	84,163,257	17,440,966	20.7%
Chancellor LGT	53,395,545	26,737,681	50.1%
Crabbe Huson	26,327,469	393,507	1.5%
Credit Suisse	122,810,523	3,798,492	3.1%
MIG Realty Advisors	95,121,461	5,257,888	5.5%
New Amsterdam	36,036,489	3,791,411	10.5%
Provident	25,702,119	229,649	-0.9%
Putnam Company	86,047,120	6,592,613	7.7%
Rhumblin	64,923,479	3,837,596	5.9%
Scudder, Stevens & Clark	332,048,528	32,949,629	9.9%
Smith Graham & Co.	46,104,408	3,733,346	8.1%
Woodford Capital	32,708,783	4,221,769	12.9%
Cash	1,723,430	286,575	N/A
Total	1,258,041,748	149,239,661	11.9%

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

	6/30/98 Market Value	6/30/97 Market Value	Total Yield
American Re	50.10	40.93	22.4%
Bank of Ireland	68.49	61.16	13.2%
Boston Partners	94.90	82.42	17.5%
Brandes	86.07	71.02	17.0%
Brinson Partners	115.86	94.83	22.1%
Chancellor LGT	64.33	63.76	35.5%
Crabbe Huson	24.49	N/A	N/A
Credit Suisse	123.20	118.54	3.9%
MIG Realty Advisors/PMRealty	93.44	54.39	10.3%
New Amsterdam	52.12	31.25	36.7%
Provident	29.83	N/A	N/A
Putnam Company	89.04	81.13	10.9%
Rhumblin	127.50	99.34	30.4%
Scudder Kemper	336.45	329.29	10.6%
Smith Graham & Co.	46.86	42.44	10.4%
Woodford Capital	34.40	22.43	13.6%
Total	1,438.81*	1,249.29*	16.7%

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

Source: Mercer Performance Measurement June 30, 1998 Report and Bankers Trust Year End Report

*Includes cash in the C/D Accounts

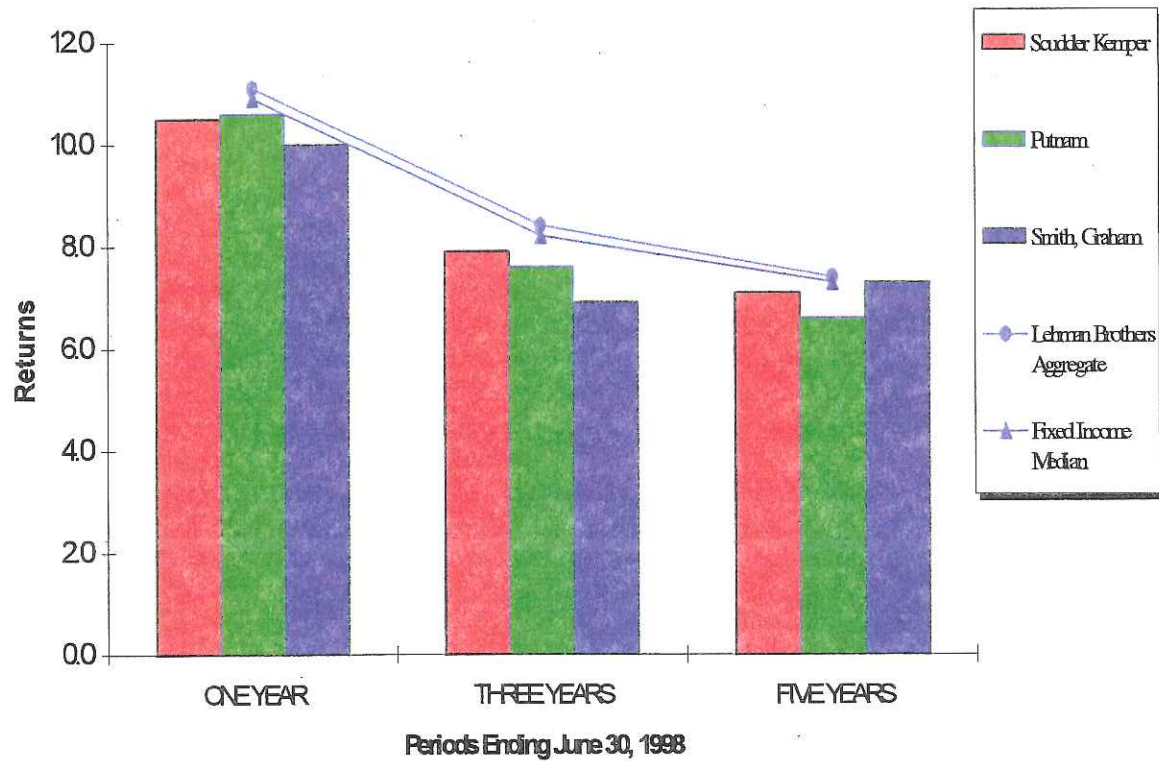
PERFORMANCE BENCHMARK COMPARISON

	One Year	Three Years	Five Years
DOMESTIC BOND PERFORMANCE			
Putnam Company	10.6	7.6	6.6
Scudder Kemper	10.5	7.9	7.1
Smith Graham & Company	10.0	6.9	6.4
Mercer Fixed Income Core Median	10.9	8.2	7.3
INTERNATIONAL BOND PERFORMANCE			
Credit Suisse	3.6	5.0+	N/A
Salmon World Govt.Bond Index +75 bps	5.1	3.6	7.1
Mercer Global Bond Fund Median	6.5	6.8	7.2
DOMESTIC STOCK PERFORMANCE			
Rhumbline (Index)	30.3 +	30.0 +	22.9
Standard & Poors	30.2	30.2	28.1
Mercer Equity Fund Median	24.9	25.5	20.0
American Re (Large Cap Value)	21.8	26.3	N/A
Boston Partners (Large Cap Value)	17.5	N/A	N/A
Brinson Partners (Large Cap Value)	22.1	28.7	21.8
Russell 1000 Value Index	28.8	28.8	21.2
Standard & Poors 500 +100 bps	30.2	30.2	23.1
Wilshire 5000 Index	28.9	28.1	21.6
Mercer Large Cap Value Equity Universe	22.4	26.2	20.9
Chancellor (Large Cap Growth)	35.1++	28.9+	N/A
New Amserdam (Large Cap Growth)	36.7++	29.8+	N/A
Woodford Capital (Large Cap Growth)	13.6	21.9	N/A
Standard & Poors 500 Index + 100 bps	30.2	30.2	23.1
Mercer Equity Fund Median	24.9	25.5	20.0
Mercer Large Cap Growth Style Median	30.8	28.5	21.7
6 Months			
Crabbe Huson Group	6.0	N/A	N/A
Provident Investment Counsel*	15.1 +	N/A	N/A
Russell 2000 + 200 bps*	5.9	21.2	18.3
Mercer Sm Cap Value Equity Fund Median	5.8	24.2	18.2
Mercer Sm Cap Growth Equity Fund Median	8.8	20.2	18.4

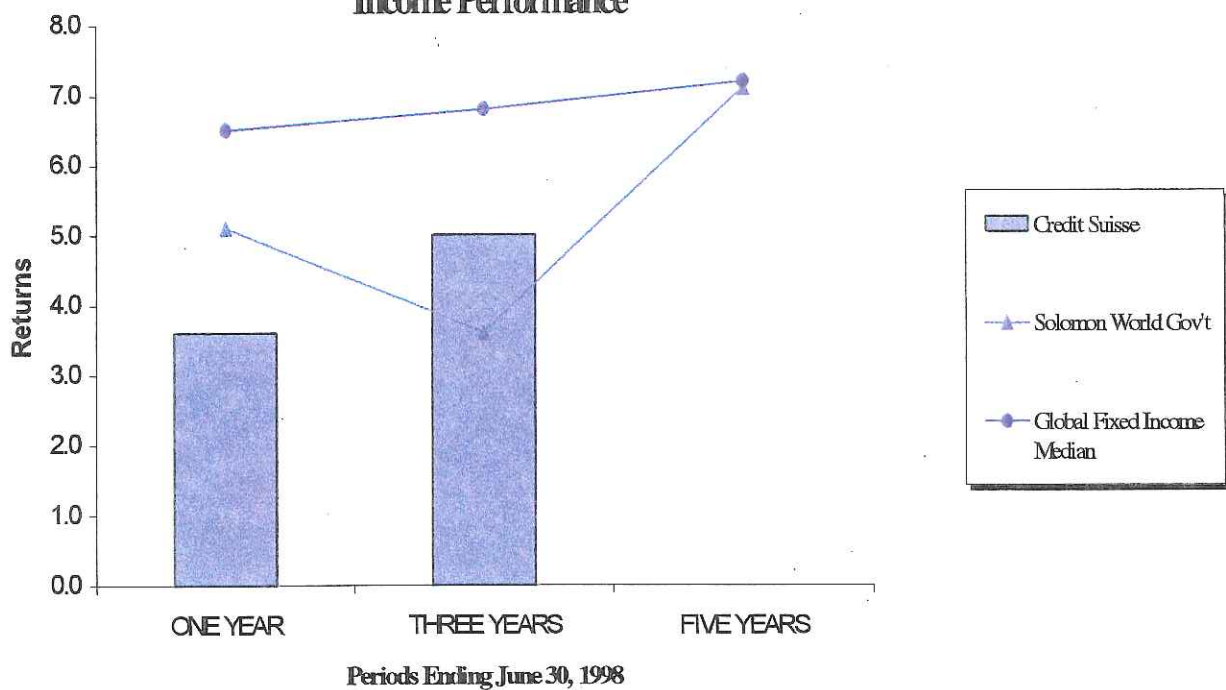
PERFORMANCE BENCHMARK COMPARISON

	One Year	Three Years	Five Years
INTERNATIONAL STOCK PERFORMANCE			
Bank of Ireland	13.2++	N/A	N/A
Brandes Investment Partners	17.0++	N/A	N/A
EAFE Index + 200 bps	8.2	12.9	12.2
Mercer Int'l Equity Funds Median	9.3	14.8	13.2
REAL ESTATE			
MIG Realty Advisors	10.3	10.8	7.8
NCREIF + 150 bps	17.3	15.3	11
Mercer Real Estate Median	17.2	11.9	9.8
TOTAL PERFORMANCE			
Total Fund (Gross of Fees)	16.7+	15.8+	12.9

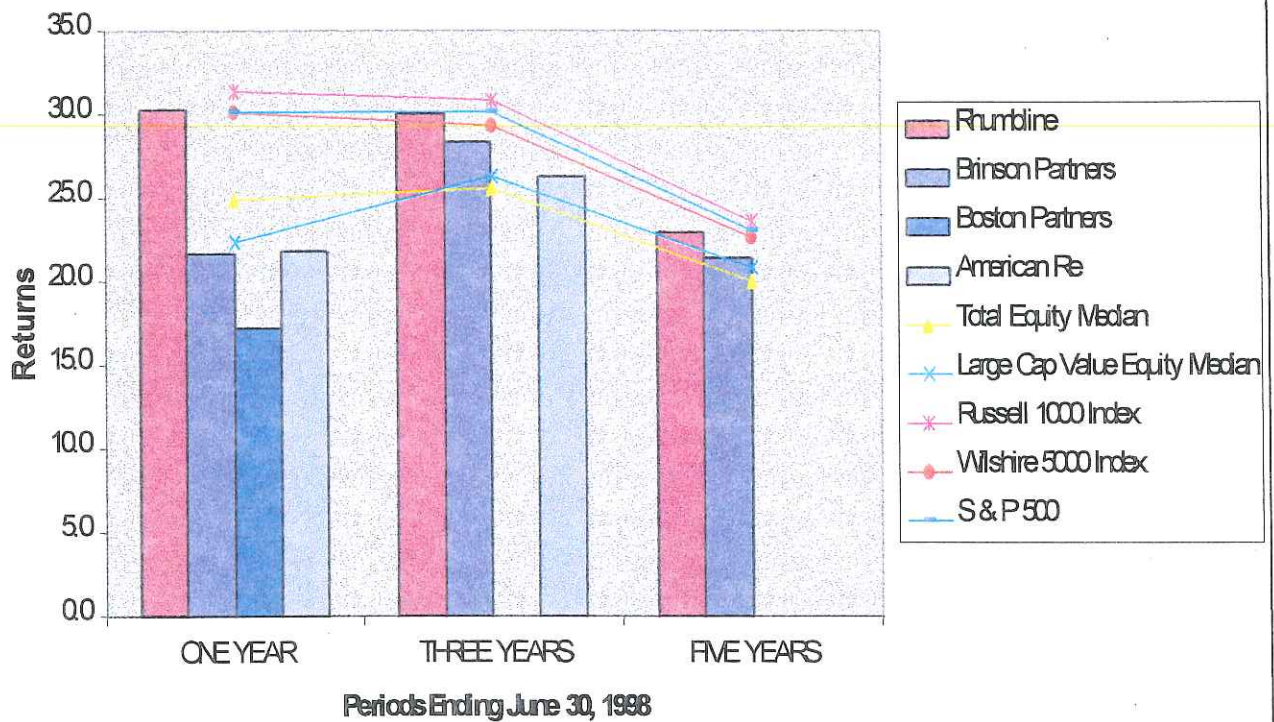
Annualized Domestic Fixed Income Performance



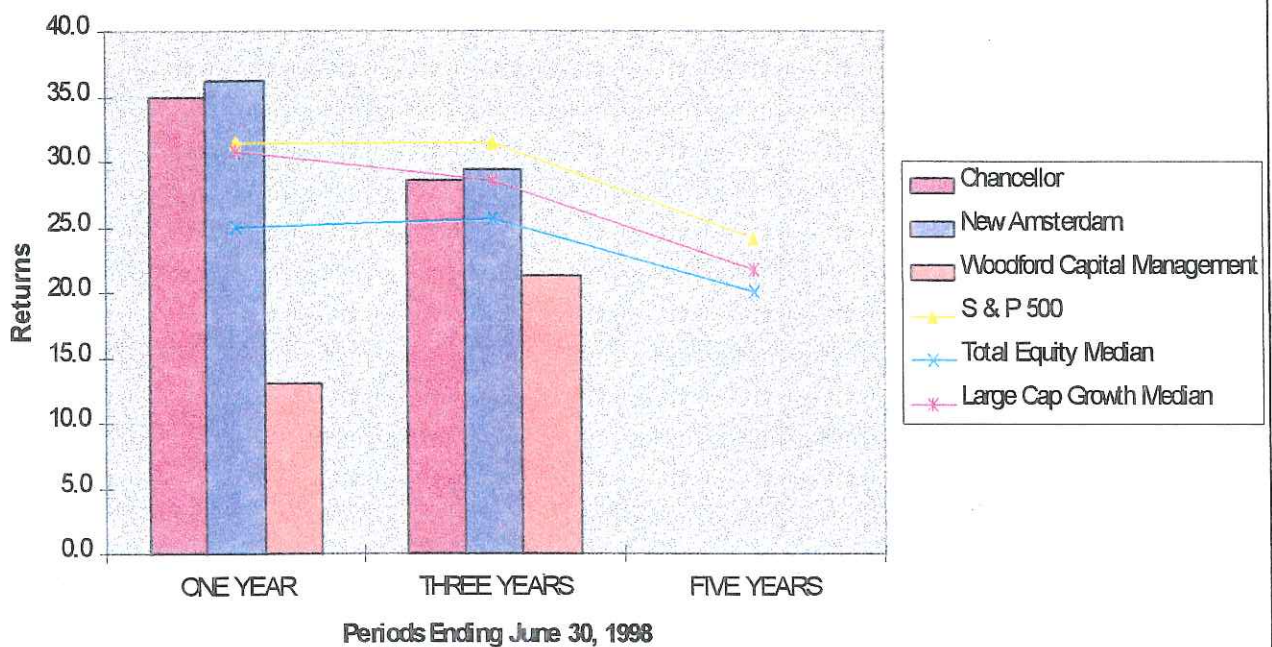
Annualized Global Fixed Income Performance



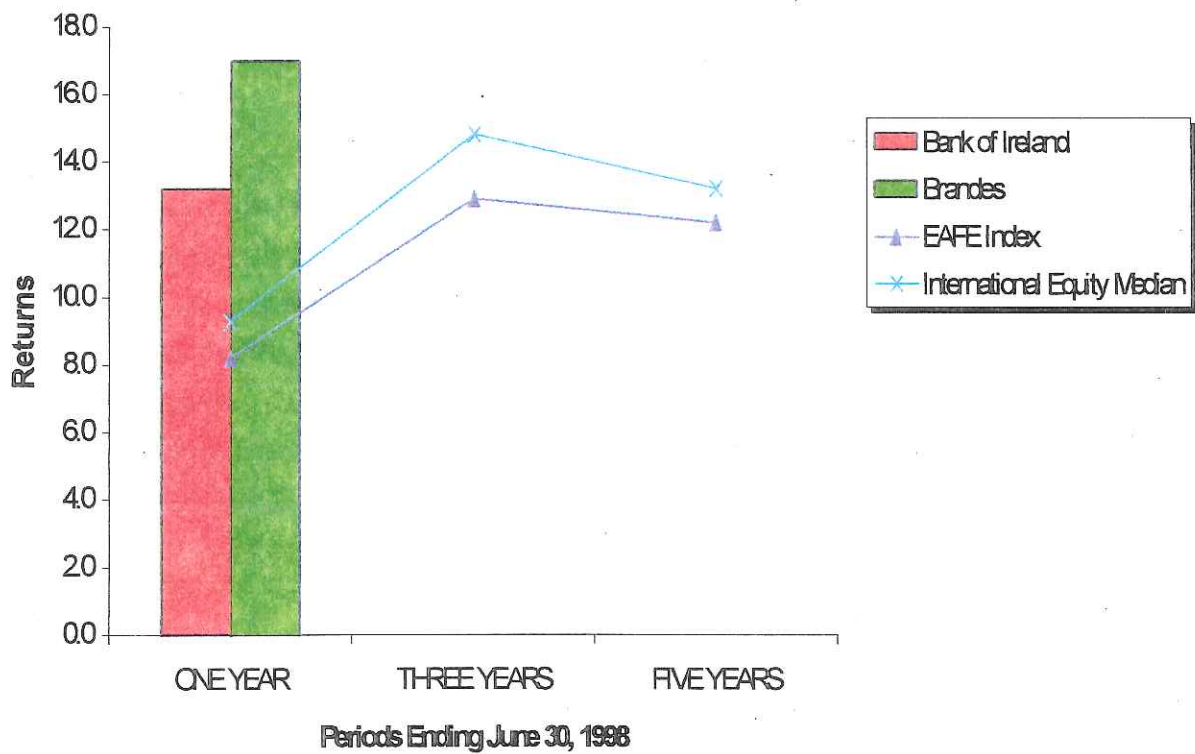
Annualized Index and Value Equity Performance



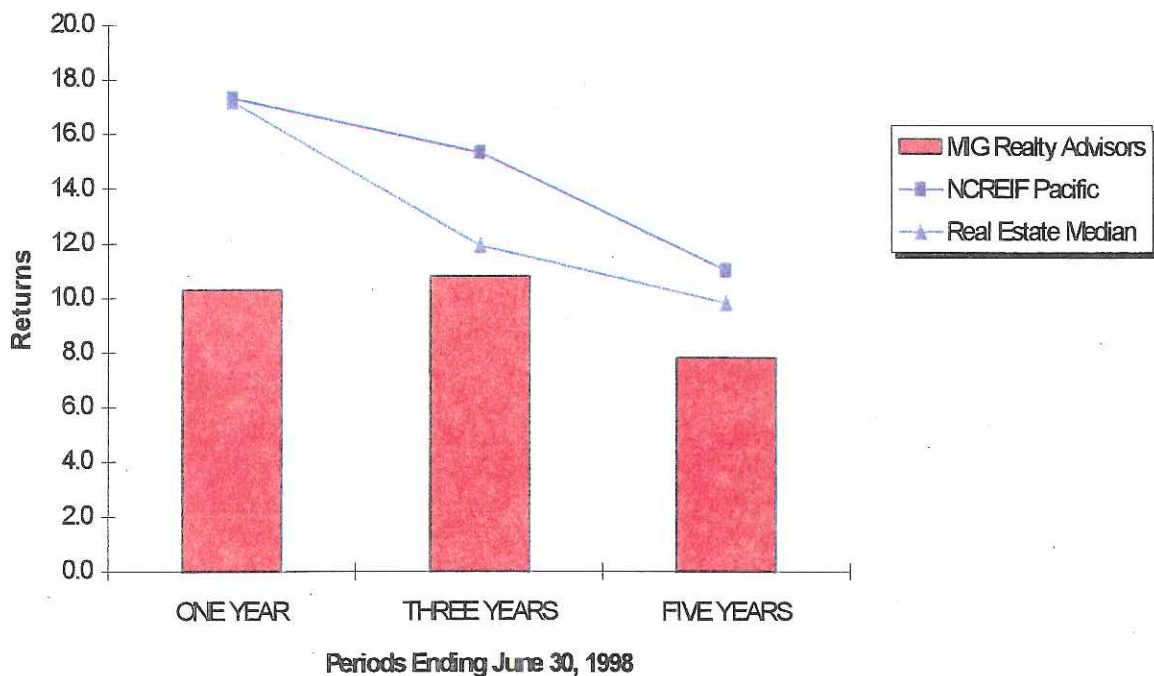
Annualized Growth Equity Performance

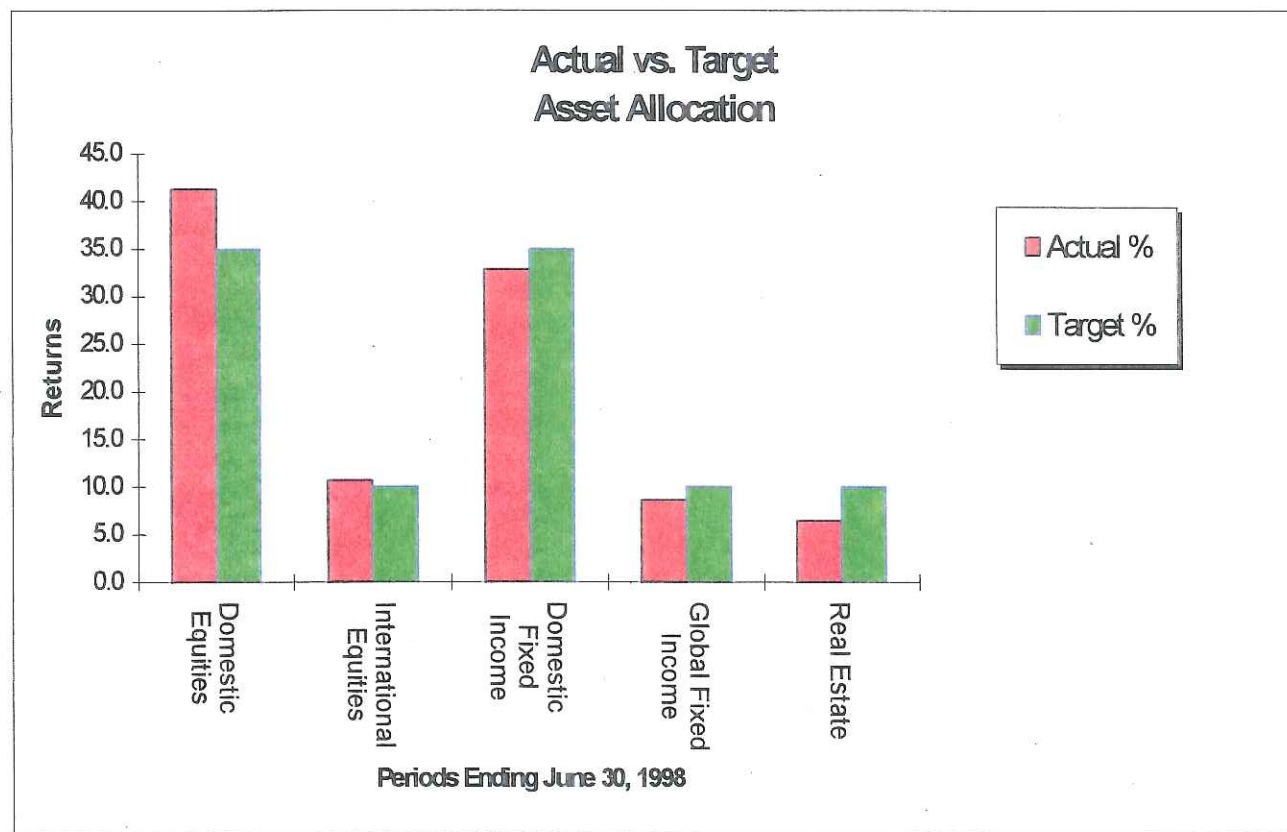
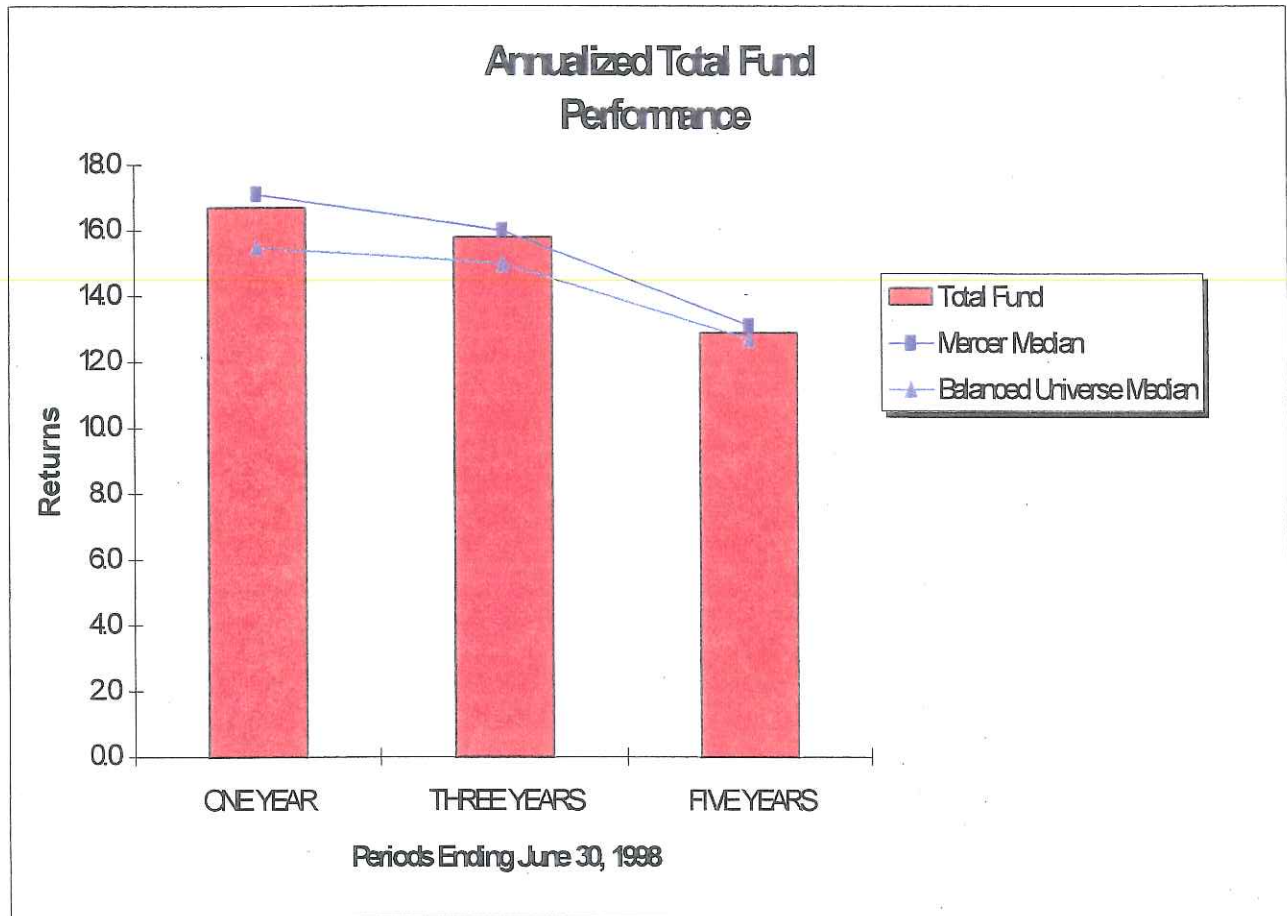


Annualized International Equity Performance



Annualized Real Estate Performance





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Plan Investments

INVESTMENT PROPERTIES



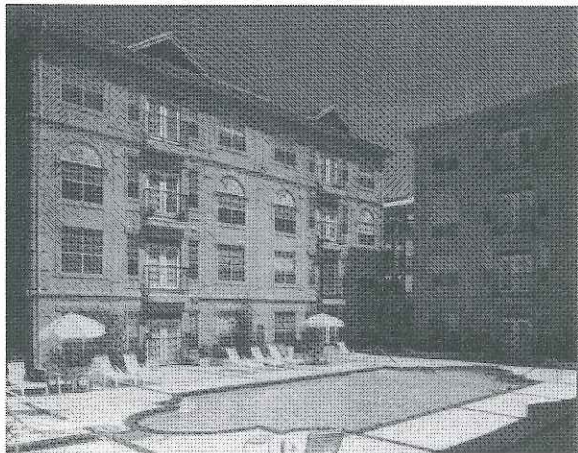
Airport Commercenter

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.



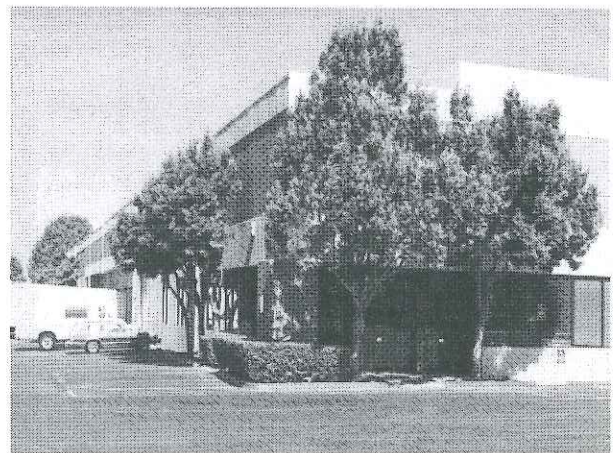
Copperwood Square Shopping Center

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**

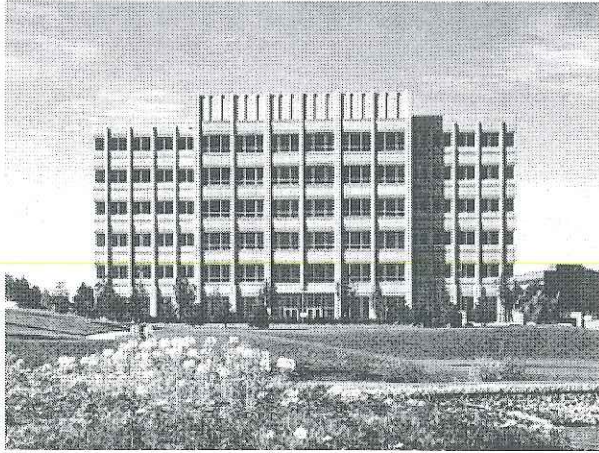
147,213 s.f. retail shopping center located in Carlsbad, CA. Acquired jointly with the Federated City Employees' Retirement System in May 1993.

**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.

**Camelback Pointe Apartments**

258-unit luxury apartment community in Colorado Springs, CO. Acquired as sole owners in December 1997.



Crescent VII

135,044 s.f. six-story office building located in the Denver Tech Center in Greenwood Village, CO. Acquired as sole owners in June, 1998.

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
CASH & CASH EQUIVALENTS					
64,176,957.960	FOREIGN CURRENCIES			14,081,658	14,077,320
-1,561,401,445.440	FORWARD CURRENCY CONTRACTS (PAYABLES)			-15,694,388	-15,402,596
896,520,856.210	FORWARD CURRENCY CONTRACTS (RECEIVABLES)			15,694,388	14,674,275
TOTAL CASH EQUIVALENTS				14,081,658	13,348,999
LONG TERM BONDS					
1,000,000.000	FEDERAL NATL MTG ASSN	5.750%	7/6/98	999,242	999,230
14,000,000.000	PRUDENTIAL FDG CORP COMMERCIAL PAPER	5.670%	7/7/98	14,000,000	14,000,000
1,000,000.000	UNITED COS FINL CORP	7.000%	7/15/98	999,860	1,000,180
2,000,000.000	ASSOCIATES CORP NORTH AMER	7.300%	6/28/99	2,000,000	2,026,400
410,000.000	FEDERAL HOME LN MTG CORP	7.125%	7/21/99	408,606	416,084
10,100,000.000	UNITED STATES TREAS NOTES	5.625%	11/30/99	10,113,252	10,112,625
23,353,779.370	BT PYRAMID GOVERNMENT SECURITIES	5.790%	12/31/99	23,353,779	23,353,779
1,750,000.000	PNC STUDENT LN TR I	6.138%	1/25/00	1,750,000	1,755,583
485,000.000	FEDERAL HOME LN MTG CORP	6.440%	1/28/00	505,360	490,456
2,000,000.000	CAPITAL ONE BK	8.125%	3/1/00	2,057,121	2,058,500
1,600,000.000	DEAN WITTER DISCOVER & CO	6.250%	3/15/00	1,608,376	1,606,704
4,000,000.000	SWEDEN 05MAY00 10.25%	10.250%	5/5/00	618,557	553,567
895,000.000	UNITED STATES TREAS NTS	5.500%	5/31/00	894,720	894,857
3,400,000.000	MERRILL LYNCH & CO INC	6.470%	6/27/00	3,437,311	3,440,120
2,000,000.000	ITALY 15JUL00 10.5%	10.500%	7/15/00	1,235,978	1,254,148
1,795,000.000	UNITED STATES TREAS NOTES	5.750%	11/15/00	1,802,113	1,803,975
775,000.000	FEDERAL HOME LN BKS	5.870%	11/21/00	775,829	778,751
5,000,000.000	GERMANY 5.125% 21NOV00	5.120%	11/21/00	3,319,119	2,834,349
1,500,000.000	GERMANY 5.25% 21FEB01	5.250%	2/21/01	839,228	853,878
770,000.000	LEHMAN BROS HLDGS INC MEDIUM TERM NOTES	6.000%	2/26/01	764,880	768,514
1,700,000.000	TANGER PROP LTD	8.750%	3/11/01	1,752,787	1,764,940
11,500,000.000	FRANCE 12MAR01 5.75%	5.750%	3/12/01	2,224,375	1,976,836

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>
3,400,000.000	NATIONSBANK CORP	5.750%	3/15/01	3,388,133	3,380,722
5,050,000.000	US TREASURY NOTE 6.375% 31MAR01	6.370%	3/31/01	5,048,990	5,157,313
3,400,000.000	GENERAL ELEC CAP CORP	5.920%	4/3/01	3,400,000	3,407,072
3,660,000.000	A T & T CAP CORP MEDIUM TERM NTS	6.250%	5/15/01	3,658,146	3,664,172
640,000.000	ASSOCIATES CORP NORTH AMER	6.700%	5/29/01	653,888	650,835
1,800,000.000	CAPITAL ONE BK MEDIUM TERM SR	6.150%	6/1/01	1,797,777	1,796,940
310,000.000	CONNECTICUT LT & PWR CO	7.875%	6/1/01	314,295	317,316
735,000.000	PREMIER AUTO TR	6.250%	6/6/01	734,955	738,903
62,706.890	FEDERAL HOME LN MTG CORP	8.500%	10/1/01	62,191	63,910
2,800,000.000	FORD CR AUTO OWNER TR	5.650%	10/15/01	2,799,470	2,789,500
250,000.000	NORWEST CORP	8.150%	11/1/01	270,665	266,345
6,220,000.000	DENMARK 15NOV01 8% BDS	8.000%	11/15/01	1,077,519	1,001,694
240,000.000	PHILIP MORRIS COS INC	7.500%	1/15/02	243,864	248,232
1,235,000.000	GENERAL MTGS ACCEP CORP	6.750%	2/7/02	1,223,885	1,259,231
910,000.000	US TREA STRIP ZERO CPN 15FEB02	0.000%	2/15/02	571,425	747,419
7,000,000,000.000	ITALY(REPUBLIC OF) 6.250% 01MAR02	6.250%	3/1/02	4,030,898	4,155,589
2,500,000.000	CONTIFINANCIAL CORP	7.500%	3/15/02	2,493,177	2,504,350
290,000.000	MILLIPORE CORP	7.200%	4/1/02	289,687	294,150
1,680,000.000	MCI COMMUNICATIONS CORP	6.125%	4/15/02	1,675,694	1,673,750
310,000.000	BANPONCE FINL MED TRM NTS BOOK ENTRY	7.125%	5/2/02	309,098	318,801
1,105,000.000	UNITED STATES TREAS NTS	7.500%	5/15/02	1,176,911	1,179,245
1,350,000.000	UK TREAS 07JUN02 7.0%	7.000%	6/7/02	2,218,939	2,292,049
570,000.000	LONG IS SVGS BK FSB MELVILLE N Y	7.000%	6/13/02	570,036	582,717
255,000.000	GREENPOINT BK BROOKLYN N Y	6.700%	7/15/02	254,763	259,358
710,000.000	RAYTHEON CO	6.450%	8/15/02	709,006	717,043
250,000.000	CIT GROUP HLDGS INC	6.375%	10/1/02	252,838	252,355
360,000.000	LEHMAN BROS HLDGS INC	6.500%	10/1/02	359,658	363,362
800,000.000	PREMIER AUTO TR	5.990%	10/8/02	799,947	800,496
330,000.000	FIRSTAR BK MILWAUKEE NATL ASSN	6.250%	12/1/02	329,518	330,485
4,550,000.000	THE MONEY STORE	7.300%	12/1/02	4,739,322	4,727,086

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>MARKET VALUE</u>
3,025,000.000	HEALTH & RETIREMENT PROPERTIES TRUST	6.750%	12/18/02	3,023,173	3,062,934
5,000,000.000	LEHMAN BROS HLDGS INC	6.625%	12/27/02	5,064,234	5,079,250
910,000.000	BEAR STEARNS COS INC	6.125%	2/1/03	903,894	907,771
890,000.000	MERRILL LYNCH & CO INC	6.000%	2/12/03	889,582	886,547
430,000.000	K N ENERGY INC	6.450%	3/1/03	429,235	430,456
2,500,000.000	SONY CORP 6.125% 04MAR03	6.120%	3/4/03	2,494,700	2,505,825
1,170,000.000	AMERICAN GEN FIN CORP	6.200%	3/15/03	1,172,422	1,175,019
1,185,000.000	SALOMON SMITH BARNEY HLDGS INC	6.250%	5/15/03	1,182,286	1,191,435
580,000.000	UNITED STATES TREAS NTS	5.500%	5/31/03	578,596	580,093
2,000,000.000	UK TREASURY BOND 8.00% 10JUN03	8.000%	6/10/03	3,629,856	3,568,747
335,000.000	FEDERATED DEPT STORES INC DEL	8.500%	6/15/03	353,766	366,507
335,000.000	TYCO INTL GROUP S A	6.250%	6/15/03	333,335	334,186
930,000.000	ZENECA WILMINGTON INC	6.300%	6/15/03	904,658	939,458
2,500,000.000	CONTIFINANCIAL CORP	8.375%	8/15/03	2,497,400	2,601,375
1,190,000.000	UNITED STATES TREAS NTS	5.750%	8/15/03	1,196,043	1,202,638
1,000,000.000	COLUMBIA / HCA HEALTHCARE CORP	6.870%	9/15/03	969,992	973,000
3,250,000.000	TENET HEALTHCARE CORP	8.625%	12/1/03	3,397,382	3,412,500
160,000.000	ST PAUL BANCORP INC	7.125%	2/15/04	159,261	165,419
4,500,000.000	TREUHAN 04MAR04 6.25%	6.250%	3/4/04	2,973,966	2,705,235
510,000.000	PHILIP MORRIS COS INC	7.500%	4/1/04	525,745	535,643
11,000,000.000	FRANCE 25APR04 5.50%	5.500%	4/25/04	2,094,649	1,910,354
6,400,000.000	CARRAMERICA RLTY CORP	7.200%	7/1/04	6,486,003	6,547,264
3,600,000.000	CSXT TRADE RECEIVABLES MASTER TR	6.000%	7/25/04	3,596,892	3,610,125
460,000.000	TELE COMMUNICATIONS INC.	8.650%	9/15/04	511,138	514,487
187,072.110	FEDERAL NATL MTG ASSN	9.000%	11/1/04	186,316	195,049
500,000.000	US T-NOTE 7.875% 15NOV04	7.870%	11/15/04	507,040	561,560
11,000,000.000	DENMARK GOV BD 7.000% 15DEC04	7.000%	12/15/04	1,867,169	1,791,478
5,300,000.000	SWEDEN 09FEB05 6.0%	6.000%	2/9/05	715,389	710,521
1,773,000.000	UNITED STATES TREAS NOTES	7.500%	2/15/05	1,933,835	1,962,481
3,200,000.000	MEYER FRED INC DEL NEW	7.375%	3/1/05	3,220,117	3,207,840
421,300.530	FEDERAL HOME LN MTG CORP	9.500%	5/1/05	446,908	439,834

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1997

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440,000.000	AMVESCAP PLC	6.600%	5/15/05	439,331	444,818
3,200,000.000	TRICON GLOBAL RESTAURANTS INC	7.450%	5/15/05	3,194,491	3,196,384
95,000.000	TIME WARNER INC	7.750%	6/15/05	101,106	101,960
3,325,000.000	TYCO INTL GROUP S A	6.375%	6/15/05	3,311,508	3,333,446
235,000.000	BANPONCE CORP NEW	6.750%	12/15/05	235,787	240,574
2,000,000.000	GERMANY 05JAN06 6%	6.000%	1/5/06	1,259,892	1,197,784
295,000.000	MERITA BK LTD N Y BRH	6.500%	1/15/06	293,150	295,962
5,200,000.000	DENMARK (KINGDOM) 8.000% 15MAR06	8.000%	3/15/06	964,942	905,104
225,000.000	LOCKHEED MARTIN CORP	7.250%	5/15/06	224,789	238,718
260,000.000	MANOR CARE INC	7.500%	6/15/06	258,960	263,944
10,000,000.000	US TSY NT 15JUL06 7.00%	7.000%	7/15/06	10,220,410	10,920,300
585,000.000	AEGON N V	8.000%	8/15/06	620,247	641,640
190,000.000	FIRST FINL CARIBBEAN CORP	7.840%	10/10/06	190,000	200,532
7,250,000.000	US T NOTE 15OCT06 6.50%	6.500%	10/15/06	7,253,867	7,698,558
15,000,000.000	FRANCE (GOVT OF) 6.5% 25OCT06	6.500%	10/25/06	3,018,897	2,773,983
8,000,000.000	SWEDEN 25OCT06 6.5%	6.500%	10/25/06	976,996	1,109,912
220,000.000	ARIZONA PUB SVC CO	6.750%	11/15/06	219,206	225,698
437,755.140	GOVERNMENT NATL MTG ASSN	9.000%	11/15/06	467,030	452,753
215,000.000	JERSEY SNT PWR % LT CO	6.850%	11/27/06	212,852	221,691
2,500,000.000	CANADA 01DEC06 7%	7.000%	12/1/06	1,882,122	1,886,985
310,000.000	SOUTHERN INVTS UK PLC	6.800%	12/1/06	308,919	316,640
2,750,000.000	GILT 7.500% 07DEC06	7.500%	12/7/06	4,636,364	5,046,122
18,500,000.000	DEUTSCH 04JAN07 6%	6.000%	1/4/07	10,908,307	11,116,398
8,500,000.000	US T-NOTE 15FEB07 6.25%	6.250%	2/15/07	8,525,117	8,901,115
2,400,000.000	EXPORT IMPORT BK KOREA	7.100%	3/15/07	2,246,957	2,124,624
175,000.000	PETROLEUM GEO-SVCS A/S	7.500%	3/31/07	173,817	186,207
147,230.000	CONTINENTAL AIRLS PASS THRU	7.420%	4/1/07	145,775	151,154
490,000.000	WORLD COM INC GA	7.750%	4/1/07	495,515	531,483
3,625,000.000	HILTON HOTELS CORP SR NT	7.950%	4/15/07	3,809,711	3,788,379
13,000,000.000	FRANCE GOVT BND 5.5% 25APR07	5.500%	4/25/07	2,205,321	2,262,851
330,000.000	CIGNA CORP	7.400%	5/15/07	344,546	348,721
315,000.000	HARTFORD LIFE INC	7.100%	6/15/07	321,993	331,434

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AS OF JUNE 30, 1997

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485,000.000	LCI INTL INC	7.250%	6/15/07	486,264	493,114
1,800,000.000	CREDIT SUISSE FIRST BOSTON MTG	6.520%	7/17/07	1,810,178	1,842,174
280,000.000	AVON PRODS INC	6.550%	8/1/07	282,503	283,870
3,000,000.000	TAUBMAN RLTY GROUP LTD PARTNERSHIP	7.000%	8/1/07	2,971,469	2,979,720
425,000.000	UNITED STATES TREAS NOTES	6.125%	8/15/07	440,301	442,200
2,500,000.000	US TREAS NT 6.125% 15AUG2007	6.120%	8/15/07	2,560,547	2,601,175
1,000,000,000.000	JAPAN 2.3% BDS 20/9/2007 JPY50000	2.300%	9/20/07	7,838,512	7,662,222
3,400,000.000	USA WASTE SVCS INC	7.125%	10/1/07	3,508,767	3,534,300
8,700,000,000.000	ITALY(REPUBLIC OF) 6.000% 01NOV07	6.000%	11/1/07	5,297,016	5,248,990
405,000.000	FIRST UNION-LEHMAN BROS COML	6.650%	12/18/07	407,013	414,898
322,300,000.000	SPAIN(GOVT OF) 6.000% 31JAN08	6.000%	1/31/08	2,209,353	2,260,667
6,000,000.000	UNITED STATES TREAS NTS	5.500%	2/15/08	5,947,323	5,996,220
9,700,000.000	US TREAS NOTE 5.5% 15FEB2008	5.500%	2/15/08	9,629,570	9,693,889
1,245,000.000	GMAC COML MTG SEC INC	6.700%	3/15/08	1,263,594	1,287,691
557,173.390	GOVERNMENT NATL MTG ASSN	8.000%	3/15/08	567,620	577,978
3,500,000.000	PETROLEUM GEO-SVCS A/S	6.625%	3/30/08	3,485,698	3,506,300
440,000.000	AIRTOUCH COMMUNICATIONS	6.650%	5/1/08	439,234	443,401
1,070,000.000	CAPITAL ONE BK MEDIUM TERM SR BK NTS BOO	6.700%	5/15/08	1,071,405	1,081,299
3,150,000.000	UNITED STATES TREAS NTS	5.625%	5/15/08	3,166,230	3,192,809
256,548.900	FEDERAL HOME LN MTG CORP	8.000%	12/1/08	245,445	263,737
1,260,000.000	US STRIP 15MAY09 0%	0.000%	5/15/09	463,693	686,070
99,574.210	FEDERAL HOME LN MTG CORP	10.250%	11/1/09	93,238	108,263
88,422.030	FEDERAL NATL MTG ASSN	8.000%	1/1/10	80,678	91,722
473,955.670	FEDERAL NATL MTG ASSN	5.500%	3/1/11	437,372	461,955
623,314.260	FEDERAL NATL MTG ASSN	5.500%	3/1/11	576,663	607,532
213,670.150	FEDERAL NATL MTG ASSN	5.500%	3/1/11	197,177	208,260
106,972.210	FEDERAL NATL MTG ASSN	5.500%	3/1/11	98,966	104,264
440,000.000	CRIIMI MAE COML MTG TR	7.000%	3/2/11	427,144	432,300
742,283.480	FEDERAL NATL MTG ASSN	5.500%	4/1/11	687,772	723,489
201,914.410	FEDERAL NATL MTG ASSN	5.500%	5/1/11	186,329	196,802
381,941.450	FEDERAL NATL MTG ASSN	5.500%	5/1/11	352,460	372,271
269,257.410	FEDERAL NATL MTG ASSN	5.500%	5/1/11	248,474	262,440

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>
370,000.000	CONTI SECURITIES ASSET FUNDING II	7.340%	7/15/11	372,833	373,467
61,270.840	FEDERAL NATL MTG ASSN	8.500%	8/1/11	55,343	64,067
3,600,000.000	CONTIMORTGAGE HOME EQUITY LN TR	6.600%	10/15/11	3,599,926	3,619,116
5,100,000.000	CIT RV TR	6.090%	2/15/12	5,099,445	5,115,938
13,736,517.200	FEDERAL HOME LN MTG CORP GOLD	7.000%	5/1/12	13,939,504	14,013,995
1,466,462.660	FEDERAL NATL MTG ASSN	6.000%	3/1/13	1,452,715	1,450,420
4,000,000.000	CONTI SECURITIES ASSET FUNDING	6.130%	3/15/13	3,999,424	3,998,720
1,912,651.770	FEDERAL HOME LN MTG CORP	7.000%	4/1/13	1,940,942	1,948,514
526,639.400	GOVERNMENT NATL MTG ASSN	10.000%	6/15/13	578,645	570,166
69,528.730	FEDERAL NATL MTG ASSN	11.750%	8/1/13	66,637	78,958
13,339.210	FEDERAL HOME LN MTG CORP	12.000%	2/1/14	13,506	14,756
295,000.000	ERP OPER LTD PARTNERSHIP	6.630%	4/13/15	295,000	297,030
394,433.090	FEDERAL HOME LN MTG CORP	9.000%	6/1/16	391,073	419,945
1,395,861.940	GOVERNMENT NATL MTG ASSN	9.000%	9/15/16	1,390,608	1,500,538
634,000.000	ANHEUSER BUSCH COS INC	8.625%	12/1/16	636,938	659,677
564,697.800	FEDERAL HOME LN MTG CORP	8.000%	2/1/17	542,245	591,871
4,800,000.000	SUSA PARTNERSHIP	8.200%	6/1/17	4,799,669	5,226,288
263,854.590	FEDERAL HOME LN MTG CORP	8.000%	8/1/17	252,799	276,551
358,777.580	ML TR V	6.000%	3/20/18	329,116	356,198
700,000.000	TIME WARNER INC	6.875%	6/15/18	692,366	702,730
193,958.580	FEDERAL HOME LN MTG CORP	8.500%	10/1/18	185,734	204,799
95,756.330	FEDERAL NATL MTG ASSN	8.500%	1/1/19	92,045	100,484
380,787.520	FEDERAL NATL MTG ASSN	0.000%	1/25/19	275,212	314,386
346,133.650	GREEN TREE RECREATIONAL EQUIP & CONSUMER	6.180%	6/15/19	346,134	347,518
228,821.500	GOVERNMENT NATL MTG ASSN	10.000%	8/15/19	231,143	251,296
101,186.420	GOVERNMENT NATL MTG ASSN	9.500%	8/15/19	102,388	109,545
417,435.820	GOVERNMENT NATL MTG ASSN	9.500%	9/15/19	415,639	451,920
515,000.000	SERVICE CORP INTL	6.300%	3/15/20	514,434	514,305
5,600,000.000	ADVANTA MTG LN TR	7.100%	5/25/20	5,591,682	5,682,656
3,200,000.000	UCFC LN TR	6.670%	6/15/20	3,200,000	3,251,232
3,706,481.210	FEDERAL NATL MTG ASSN GTD REMIC PASS THR	9.000%	9/25/20	3,948,321	3,957,818
1,937,668.030	FEDERAL NATL MTG ASSN	8.400%	1/25/21	1,926,631	1,949,778

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>MARKET VALUE</u>
6,455,000.000	UNITED STATES TREAS BDS	7.875%	2/15/21	7,264,157	8,190,814
3,246,922.340	FEDERAL NATL MTG ASSN	9.000%	4/25/21	3,303,615	3,470,148
53,865.270	GOVERNMENT NATL MTG ASSN	6.875%	11/20/21	55,481	55,279
5,033,256.410	FHA	7.430%	5/1/22	4,592,248	5,166,952
2,800,000.000	TIME WARNER INC	9.150%	2/1/23	3,217,928	3,530,128
592,681.540	GOVERNMENT NATL MTG ASSN	7.500%	2/15/23	610,092	609,715
141,751.960	GOVERNMENT NATL MTG ASSN	7.125%	4/20/23	145,787	145,008
224,132.440	FIRSTPLUS RESIDUAL TR	8.500%	5/15/23	223,117	223,187
319,016.290	GOVERNMENT NATL MTG ASSN	7.375%	6/20/23	327,739	326,395
160,126.940	GOVERNMENT NATL MTG ASSN	7.500%	7/15/23	164,831	164,729
45,570.670	GOVERNMENT NATL MTG ASSN	7.000%	9/20/23	46,710	46,617
514,678.440	FEDERAL NATL MTG ASSN	7.000%	9/25/23	115,803	114,676
325,933.550	GNMA I & II - SINGLE ISSUER	8.000%	2/15/24	338,487	337,749
33,339.610	GOVERNMENT NATL MTG ASSN	7.375%	5/20/24	34,277	34,079
79,223.420	GOVERNMENT NATL MTG ASSN	7.375%	6/20/24	81,229	80,969
176,692.760	GOVERNMENT NATL MTG ASSN	7.000%	7/20/24	181,662	180,780
483,520.510	GOVERNMENT NATL MTG ASSN	8.000%	9/15/24	497,271	501,048
408,636.200	FEDERAL NATL MTG ASSN	8.000%	10/1/24	418,724	423,065
668,089.210	GOVERNMENT NATL MTG ASSN	7.000%	10/20/24	684,606	685,313
12,340.940	FEDERAL HOME LN MTG CORP	0.000%	12/1/24	9,233	9,722
367,373.360	CWMBS INC MTG PASS THRU	6.252%	12/26/24	376,443	384,177
17,149.380	GOVERNMENT NATL MTG ASSN	8.000%	2/15/25	17,768	17,771
1,270,469.120	GOVERNMENT NATL MTG ASSN	10.000%	2/15/25	1,401,570	1,394,022
5,000,000.000	NEW JERSEY ECONOMIC DEV AUTH ST	0.000%	2/15/25	630,100	932,000
745,176.710	FEDERAL NATL MTG ASSN	8.500%	3/1/25	774,402	777,778
275,734.920	FEDERAL HOME LN MTG CORP	8.500%	5/1/25	287,798	287,798
294,270.720	GOVERNMENT NATL MTG ASSN	8.000%	5/15/25	305,766	304,938
448,421.810	GOVERNMENT NATL MTG ASSN	7.000%	7/15/25	450,033	455,709
367,622.160	FEDERAL HOME LN MTG CORP	8.000%	8/1/25	380,890	381,176
93,538.420	FEDERAL NATL MTG ASSN	7.000%	8/1/25	90,308	94,883
384,211.490	GOVERNMENT NATL MTG ASSN	7.000%	9/15/25	385,592	390,455
381,106.980	GOVERNMENT NATL MTG ASSN	8.000%	9/15/25	382,655	387,300

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>
280,588.750	GOVERNMENT NATL MTG ASSN	8.000%	10/15/25	291,549	290,760
400,000.000	NEWS AMER HLDGS INC	7.700%	10/30/25	367,409	429,080
1,171,958.480	FEDERAL HOME LN MTG CORP	7.000%	11/1/25	1,163,535	1,189,901
374,051.770	FEDERAL HOME LN MTG CORP	8.500%	11/1/25	387,494	390,360
311,283.890	FEDERAL HOME LN MTG CORP	7.000%	11/1/25	309,046	316,050
473,275.930	GOVERNMENT NATL MTG ASSN	7.000%	11/15/25	475,199	480,967
31,442.240	GOVERNMENT NATL MTG ASSN	7.500%	2/15/26	31,447	32,317
368,320.820	GOVERNMENT NATL MTG ASSN	6.500%	2/15/26	366,709	367,975
1,308,497.040	FEDERAL NATL MTG ASSN	7.000%	4/1/26	1,263,313	1,327,300
477,876.410	GOVERNMENT NATL MTG ASSN	6.500%	4/15/26	475,786	477,427
140,000.000	TRAVELERS PPTY CAS CORP	7.750%	4/15/26	158,136	157,961
775,000.000	FEDERAL NATL MTG ASSN	7.500%	6/17/26	773,305	832,877
528,392.200	FEDERAL HOME LN MTG CORP	8.000%	7/1/26	527,401	546,553
442,231.450	FEDERAL NATL MTG ASSN	0.000%	8/1/26	335,681	353,785
460,000.000	WMX TECHNOLOGIES INC	7.100%	8/1/26	464,567	478,676
539,028.990	GOVERNMENT NATL MTG ASSN	8.000%	10/15/26	558,569	558,569
1,297,766.990	GOVERNMENT NATL MTG ASSN	8.500%	10/15/26	1,338,525	1,367,522
328,249.640	GOVERNMENT NATL MTG ASSN	8.500%	10/15/26	341,072	340,149
548,823.670	FEDERAL HOME LN MTG CORP	8.000%	11/1/26	561,387	567,687
102,113.840	GOVERNMENT NATL MTG ASSN	7.000%	11/15/26	102,784	103,773
2,200,000.000	UNITED STATES TREAS BD	6.500%	11/15/26	2,442,801	2,443,034
220,000.000	ENERSIS S A	6.600%	12/1/26	219,582	210,989
3,400,000.000	STATE STR INSTIT CAPITAL A	7.940%	12/30/26	3,609,180	3,757,374
2,946,772.970	GOVERNMENT NATL MTG ASSN	7.500%	2/15/27	3,033,613	3,028,723
13,585,000.000	UNITED STATES TREAS BOND	6.625%	2/15/27	14,901,672	15,340,454
865,551.500	GOVERNMENT NATL MTG ASSN	8.000%	3/15/27	898,889	896,928
39,048.600	GOVERNMENT NATL MTG ASSN	7.500%	5/15/27	38,158	40,135
3,700,000.000	OAKWOOD MTG INVS INC	6.400%	5/15/27	3,698,895	3,716,021
930,771.750	GNMA I & II - SINGLE ISSUER	8.000%	6/15/27	964,367	964,512
74,506.300	GNMA I & II - SINGLE ISSUER	7.500%	6/15/27	76,555	76,578
34,317.440	GOVERNMENT NATL MTG ASSN	7.500%	6/15/27	35,293	35,272
275,188.090	GOVERNMENT NATL MTG ASSN	7.000%	6/15/27	276,994	279,660

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>MARKET VALUE</u>
3,900,000.000	FEDERATED DEPT STORES INC	6.790%	7/15/27	3,898,528	3,989,895
319,631.090	GNMA I & II - SINGLE ISSUER	8.000%	7/15/27	332,117	331,218
292,464.910	GOVERNMENT NATL NATL ASSN	7.500%	7/15/27	296,121	300,598
604,698.850	GOVERNMENT NATL MTG ASSN	7.000%	7/15/27	607,817	614,525
358,761.200	PNC MTG SECS CORP	6.600%	7/25/27	358,671	362,288
3,400,000.000	HUTCHISON WHAMPOA FIN C I LTD	7.500%	8/1/27	3,304,893	2,631,566
292,975.380	GOVERNMENT NATL MTG ASSN	7.500%	8/15/27	296,317	301,123
2,135,000.000	UNITED STATES TREASURY BOND	6.375%	8/15/27	2,180,333	2,344,486
180,283.910	GNMA GTD PASSTHRU CTF	5.500%	8/20/27	182,763	182,903
515,339.320	FEDERAL NATL MTG ASSN	7.000%	9/1/27	522,707	522,585
189,660.740	FEDERAL NATL MTG ASSN	7.000%	9/1/27	192,372	192,327
13,664.220	GNMA GTD PASSTHRU CTF	7.500%	9/15/27	13,820	14,044
370,000.000	SEAGULL ENERGY CORP	7.500%	9/15/27	368,313	368,905
276,837.090	GNMA II GTD PASSTHRU CTF	5.500%	9/20/27	279,735	280,860
285,000.000	SAGA PETE AS	7.250%	9/23/27	282,147	288,297
550,739.100	GNMA I & II - SINGLE ISSUER	7.000%	10/15/27	556,333	559,512
110,780.330	GOVERNMENT NATL MTG ASSN	7.000%	10/15/27	111,507	112,545
986,822.540	GOVERNMENT NATL MTG ASSN	7.000%	10/15/27	996,845	1,002,543
1,649,122.820	FEDERAL NATL MTG ASSN	6.500%	11/1/27	1,619,283	1,642,411
3,400,000.000	ENSCO INTL INC	7.200%	11/15/27	3,386,072	3,516,824
390,998.020	GNMA I & II - SINGLE ISSUER	7.000%	11/15/27	394,969	397,227
986,859.470	GOVERNMENT NATL MTG ASSN	7.000%	11/15/27	996,882	1,002,580
303,330.510	GOVERNMENT NATL MTG ASSN	7.000%	11/15/27	305,321	308,163
7,715,206.810	GOVERNMENT NATL MTG ASSN	7.500%	11/15/27	7,867,906	7,929,767
4,590,000.000	UNITED STATES TREAS BD	6.125%	11/15/27	4,809,959	4,918,460
3,356,027.370	FIRST UNION-LEHMAN BROS COML MTG TR	1.092%	11/18/27	305,565	300,029
6,129.930	GOVERNMENT NATL MTG ASSN	6.000%	11/20/27	6,191	6,248
3,315,235.850	MORTGAGE CAP FDG INC	8.590%	11/20/27	284,774	284,746
982,281.850	FEDERAL NATL MTG ASSN	6.500%	12/1/27	964,507	978,284
1,460,401.290	FEDERAL NATL MTG ASSN	6.500%	12/1/27	1,433,975	1,454,457
1,609,866.730	FEDERAL NATL MTG ASSN	6.500%	12/1/27	1,580,736	1,603,315
971,216.730	FEDERAL NATL MTG ASSN	6.500%	12/1/27	953,643	967,264

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS 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>
344,330.850	GOVERNMENT NATL MTG ASSN	8.000%	12/15/27	357,781	356,813
7,705,765.940	GOVERNMENT NATL MTG ASSN	7.500%	12/15/27	7,858,310	7,920,063
400,000.000	DAYTON HUDSON CORP	6.750%	1/1/28	406,964	404,420
1,717,000.000	GOVERNMENT NATL MTG ASSN	7.500%	1/1/28	1,767,973	1,764,750
311,588.780	GNMA I & II - SINGLE ISSUER	7.000%	1/15/28	314,753	316,552
219,446.050	GNMA I & II - SINGLE ISSUER	7.000%	1/15/28	221,675	222,942
485,963.620	GNMA I & II - SINGLE ISSUER	7.000%	1/15/28	491,734	493,705
930,938.860	GOVERNMENT NATL MTG ASSN	7.000%	1/15/28	944,030	945,769
35,981.830	GOVERNMENT NATL MTG ASSN	7.000%	1/15/28	36,488	36,555
595,000.000	HERTZ CORP	7.000%	1/15/28	586,277	598,100
11,280.180	FEDERAL HOME LN MTG CORP	6.500%	2/1/28	3,654	3,046
312,222.550	FEDERAL NATL MTG ASSN	0.000%	2/1/28	234,167	245,972
1,432,926.490	FEDERAL NATL MTG ASSN	6.500%	2/1/28	1,421,508	1,427,094
500,000.000	FORD MTR CO DEL	6.625%	2/15/28	492,040	500,415
375,218.470	GOVERNMENT NATL MTG ASSN	7.000%	2/15/28	379,029	381,196
100,000.000	GNMA I & II - SINGLE ISSUER	7.000%	3/15/28	101,217	101,593
559,460.550	GNMA I & II - SINGLE ISSUER	7.000%	3/15/28	563,394	568,373
1,201,512.990	FEDERAL HOME LN MTG CORP	6.500%	4/1/28	380,687	369,738
1,025,000.000	DELL COMPUTER CORP	7.100%	4/15/28	1,022,560	1,046,955
563,766.860	GNMA I & II - SINGLE ISSUER	6.500%	4/15/28	560,419	562,532
242,095.640	GNMA I & II - SINGLE ISSUER	6.500%	4/15/28	240,658	241,565
210,231.170	GNMA I & II - SINGLE ISSUER	6.500%	4/15/28	208,983	209,771
101,587.040	GNMA I & II - SINGLE ISSUER	6.500%	4/15/28	100,087	101,365
451,486.320	GOVERNMENT NATL MTG ASSN	6.500%	4/15/28	444,820	450,498
213,802.500	GOVERNMENT NATL MTG ASSN	6.500%	4/15/28	212,533	213,334
6,300,000.000	GREEN TREE FINL CORP	6.660%	4/15/28	6,300,000	6,353,109
287,515.670	GOVERNMENT NATL MTG ASSN	5.500%	4/20/28	288,432	289,583
709,143.400	FEDERAL NATL MTG ASSN	6.500%	5/1/28	702,163	706,257
196,993.980	GNMA I & II - SINGLE ISSUER	7.000%	5/15/28	199,392	200,132
990,000.000	GNMA I & II - SINGLE ISSUER	7.000%	5/15/28	1,001,138	1,005,771
82,899.980	GOVERNMENT NATL MTG ASSN	7.000%	5/15/28	83,909	84,221
7,700,000.000	FEDERAL NATL MTG ASSN	6.500%	6/1/28	7,644,764	7,666,889

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
2,312,245.710	FEDERAL NATL MTG ASSN	6.500%	6/1/28	2,290,749	2,302,835
9,500,000.000	FEDERAL NATL MTG ASSN	6.500%	6/1/28	9,431,852	9,464,755
665,000.000	GLOBAL MARINE INC	7.000%	6/1/28	661,848	670,932
445,000.000	COASTAL CORP	6.950%	6/2/28	439,647	429,901
2,687,850.000	GNMA I & II - SINGLE ISSUER	7.000%	6/15/28	2,722,247	2,730,667
5,916,250.000	GOVERNMENT NATL MTG ASSN	7.000%	6/15/28	5,988,267	6,010,496
6,736,295.000	GOVERNMENT NATL MTG ASSN	7.000%	6/15/28	6,818,295	6,843,604
104,862.000	GOVERNMENT NATL MTG ASSN	7.000%	6/15/28	106,138	106,532
770,000.000	GREEN TREE FINL CORP	7.240%	6/15/28	769,639	805,613
335,000.000	TYCO INTL GROUP S A	6.250%	6/15/28	333,335	338,849
794,826.110	GREEN TREE RECREATIONAL	6.550%	7/15/28	795,075	800,787
3,500,000.000	U S WEST CAP FDG INC	6.875%	7/15/28	3,486,597	3,537,625
720,000.000	NORWEST ASSET SECS CORP	6.750%	7/25/28	721,013	721,013
370,000.000	PROVIDENT BK HOME EQUITY LN TR	6.910%	1/25/29	369,827	376,128
6,625,000.000	GMAC COML MTG SEC INC	6.869%	7/15/29	6,720,876	6,925,444
985,983.130	MERRILL LYNCH MTG INVS INC	6.220%	2/15/30	990,913	991,909
660,000.000	MORTGAGE CAP FDG INC	6.663%	3/18/30	666,600	673,457
355,000.000	GS MTG SECS CORP II	6.560%	4/13/31	358,550	363,786
3,576,980.480	DEUTSCHE MTG & ASSET RECEIVING CORP	1.254%	6/15/31	253,286	251,506
800,000.000	TIME WARNER ENTMT CO P P	8.375%	7/15/33	858,331	945,768
3,700,000.000	NEWS AMER INC	6.700%	5/21/34	3,700,000	3,744,289
445,000.000	NORFOLK SOUTHN CORP	7.050%	5/1/37	451,480	472,541
775,000.000	SOLUTIA INC	6.720%	10/15/37	774,814	786,501
560,000.000	PROVIDENT FING TR I	7.405%	3/15/38	560,000	591,774
1,250,000.000	COLUMBIA / HCA HEALTHCARE CORP	6.630%	7/15/45	1,206,489	1,220,900
145,000.000	ALLSTATE FINANCING II	7.830%	12/1/45	144,285	153,686
540,000.000	AMERICAN GEN INSTL CAP B	8.125%	3/15/46	573,068	616,982
729,000.000	BELLSOUTH CAP FDG CORP	7.120%	7/15/46	734,876	789,449
200,000.000	SWEDBANK	7.500%	11/1/49	195,564	207,876
4,000,000.000	SKANDINAVISKA ENSKILDA BANKEN N Y	6.500%	12/29/49	3,985,062	4,008,000
671,000.000	UNION PAC REC GROUP INC	7.500%	11/1/96	698,867	691,841

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
1,970,000.000	HARCOURT GEN INC	7.300%	8/1/97	1,915,435	1,963,440
TOTAL FIXED INCOME				562,655,120	570,233,225
<u>COMMON STOCKS</u>					
1,200.000	ABACUS DIRECT CORP			65,910	62,326
47,200.000	ABBOTT LABS COM			1,425,264	1,935,200
2,057.000	ABERCROBIE & FITCH CO			70,159	90,508
26,870.000	ABN-AMRO HLDGS NLG1.25			423,797	628,754
5,900.000	ABR INFORMATION INC			138,425	140,125
24,500.000	ACCESS HEALTH INC			778,158	624,750
11,900.000	ACCUSTAFF INC			274,602	371,875
35,700.000	ACE LTD COM			433,686	1,392,300
64,300.000	ACTEL CORP			779,233	691,225
1,100.000	ADOBE SYS INC COM			51,252	46,682
7,700.000	ADVANCED FIBRE COMMUNICATION			224,380	308,485
4,900.000	ADVANCED LTG TECHNOLOGIES INC			93,911	113,925
2,100.000	ADVANCED MICRO DEVICES INC COM			51,185	35,832
400.000	AEROQUIP-VICKERS I			8,916	23,350
36,400.000	AES CORP			712,030	1,913,293
21,381.000	AETNA INC			1,658,121	1,627,629
74,800.000	AGRIUM INC			1,030,111	944,350
1,500.000	AHMANSON H F & CO COM			31,943	106,500
12,275.000	AHOLD NV COM STK NLG0.50			394,577	394,041
3,400.000	AIR PRODS & CHEMS INC COM			87,992	136,000
18,700.000	AIRTOUCH COMMUNICATION			700,302	1,092,791
38,100.000	ALBERTO CULVER CO COM			1,109,895	1,104,900
3,700.000	ALBERTSONS INC COM			122,645	191,708
2,900.000	ALCAN ALUM LTD COM			78,517	80,113
3,865.000	ALCATEL ALSTHOM			743,856	786,936
2,285.000	ALLEGHENY TELEDYNE INC			43,439	52,269

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
30,600.000	ALLERGAN INC			731,133	1,419,075
25,100.000	ALLIED SIGNAL INC COM			931,910	1,113,813
29,800.000	ALLMERICA FINL CORP			1,030,283	1,937,000
21,724.000	ALLSTATE CORP			1,758,347	1,989,115
2,900.000	ALLTEL CORP COM			84,258	134,850
9,500.000	ALTERA CORP			298,538	280,849
6,000.000	ALTERNATIVE LIVING SVCS INC			173,250	162,000
2,500.000	ALUMINUM CO AMER COM			121,931	164,845
569.000	ALUSUISSE LONZA			471,295	721,754
31,300.000	ALZA CORP CL A			809,669	1,353,725
9,300.000	AMBAC INC			277,069	544,050
1,400.000	AMERADA HESS CORP COM			69,858	76,038
1,500.000	AMEREN CORP			56,616	59,625
3,900.000	AMERICAN DISP SVCS INC			135,594	182,813
2,700.000	AMERICAN ELEC PWR INC COM			103,503	122,513
9,300.000	AMERICAN EXPRESS CO			515,294	1,057,875
16,200.000	AMERICAN GEN HOSPITALITY			358,319	344,250
3,640.000	AMERICAN GEN CORP COM			110,730	259,124
800.000	AMERICAN GREETINGS CORP CL A			20,386	40,750
48,400.000	AMERICAN HOME PRODS CORP			1,535,168	2,504,700
24,100.000	AMERICAN INTL GROUP INC COM			2,229,868	3,518,600
1,600.000	AMERICAN ITALIAN PASTA CO			40,446	59,600
42,600.000	AMERICAN PWR CONVERSION			976,869	1,278,000
3,800.000	AMERICAN STORES CO NEW			44,727	91,914
15,500.000	AMERITECH CORPORATION			369,683	695,563
21,400.000	AMGEN INC			1,204,028	1,399,025
13,800.000	AMOCO CORP			429,823	576,150
23,128.000	AMP INC COM			899,153	795,025
12,000.000	AMR CORP DEL COM			755,998	999,000
10,800.000	AMSURG CORP			86,692	82,350
900.000	ANADARKO PETE CORP COM			62,746	60,469
1,012.000	ANDREW CORP COM			14,311	18,280

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
7,300.000	ANHEUSER BUSCH COS INC COM			232,409	344,472
5,700.000	ANICOM INC			92,230	84,788
4,200.000	ANNUITY AND LIFE RE (HLDGS)			95,521	92,925
2,000.000	ANSWERTHINK CONSULTING GROUP INC			29,692	43,000
55,100.000	AON CORP COM			1,399,822	3,870,775
1,300.000	APACHE CORP COM			48,464	40,950
18,750.000	APOLLO GROUP			586,076	619,931
1,500.000	APPLE COMPUTER			60,578	43,032
5,200.000	APPLIED MATLS INC COM			105,526	153,400
4,500.000	APPLIED MICRO CIRCUITS CORP			93,467	116,438
82,500.000	ARCADIA FINL LTD			639,200	623,948
8,344.000	ARCHER DANIELS MIDLAND CO			135,895	161,665
800.000	ARMCO INC COM			5,029	5,100
500.000	ARMSTRONG WORLD INDS INC COM			30,753	33,688
1,600.000	ASA HLDGS INC			70,662	79,400
600.000	ASARCO INC COM			15,650	13,350
1,200.000	ASHLAND INC			39,705	61,950
7,700.000	ASHWORTH INC			122,238	106,838
6,900.000	ASSISTED LIVING CONCEPTS INC			140,838	119,025
10,834.000	ASSOCIATES FIRST CAP CORP			725,231	833,546
68,700.000	AT & T CORP			3,394,552	3,924,488
4,700.000	ATLANTIC RICHFIELD CO COM			266,741	367,188
6,900.000	ATRIX LABS INC			109,620	92,288
89,600.000	AUSPEX SYS INC			701,520	487,245
700.000	AUTODESK INC COM			16,070	27,038
44,200.000	AUTOMATIC DATA PROCESSING INC COM			1,436,651	3,221,075
9,000.000	AUTOZONE INC			257,964	287,442
1,600.000	AVERY DENNISON CORP			27,458	86,000
9,400.000	AVON PRODS INC COM			664,521	727,917
5,590.000	AXA-UAP FF60			619,954	628,713
10,000.000	AXENT TECHNOLOGIES INC			186,676	306,250
13,500.000	BJ SERVICES			378,675	392,351

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
306,400.000	B.A.T. INDUSTRIES			2,621,502	3,067,579
2,200.000	BAKER HUGHES INC COM			44,659	76,039
300.000	BALL CORP COM			9,181	12,056
9,050.000	BALTIMORE GAS & ELEC CO COM			233,489	281,120
18,293.000	BANC ONE CORP COM			755,145	1,020,987
170,000.000	BANGKOK BK (FORGN)			411,019	208,984
13,400.000	BANK NEW YORK INC COM			572,398	815,725
25,890.000	BANKAMERICA CORP COM			739,454	2,239,485
46,400.000	BANKBOSTON CORP			2,009,652	2,581,000
1,500.000	BANKERS TR N Y CORP COM			119,429	174,095
67,725.000	BARCLAYS BANK			1,152,643	1,952,758
800.000	BARD C R INC COM			23,710	30,450
5,200.000	BARRICK GOLD CORP			138,364	100,100
114,000.000	BATTLE MTN GOLD CO CL A			627,985	676,932
700.000	BAUSCH & LOMB INC COM			26,774	35,088
79,200.000	BAXTER INTL INC			4,086,701	4,261,990
2,900.000	BAY NETWORKS INC			118,234	92,983
441.000	BAYER MOTOREN WERK			414,484	445,886
80.000	BAYER MOTOREN WERK COM STOCK			0	79,778
9,120.000	BAYER VEREINSBANK DEM5			647,266	773,053
2,000.000	BB & T CORP			128,758	135,250
46,480.000	BCO SANTANDER SA ESP115			539,609	1,191,677
17,800.000	BEAR STEARNS COS INC COM			974,769	1,012,375
6,000.000	BEC ENERGY			246,840	249,000
13,100.000	BECKMAN COULTER INC			364,652	763,075
5,300.000	BECTON DICKINSON & CO COM			327,217	411,413
22,030.000	BELL ATLANTIC CORP COM			632,761	1,005,119
23,400.000	BELLSOUTH CORP COM			1,039,844	1,570,725
600.000	BEMIS INC COM			14,921	24,525
50,400.000	BESTFOODS			1,844,753	2,926,375
1,600.000	BETHLEHEM STL CORP COM			16,610	19,901
11,500.000	BETZ LABS INC COM			708,314	475,813

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
23,500.000	BIOGEN INC			990,743	1,151,500
1,700.000	BIOMET INC COM			27,244	56,207
12,100.000	BIRMINGHAM STL CORP COM			308,718	149,738
1,100.000	BLACK & DECKER CORP			33,268	67,100
1,600.000	BLACK BOX CORP DEL			54,971	53,101
1,600.000	BLOCK H & R INC COM			49,886	67,400
25,474.000	BOEING CO COM			995,803	1,135,198
700.000	BOISE CASCADE CORP COM			20,208	22,925
2,000.000	BORON LEPORE & ASSOCS INC			54,143	76,000
74,600.000	BOSTON CHICKEN			529,233	118,912
2,700.000	BOSTON SCIENTIFIC CORP			74,354	193,388
400.000	BRIGGS & STRATTON CORP COM			17,662	14,975
41,600.000	BRISTOL MYERS SQUIBB CO			3,172,118	4,781,421
5,505.000	BRITISH PETE LTD AMERN DEPOSITARY SH			339,283	485,816
61,900.000	BRITISH STL PL ADR			1,595,787	1,408,225
1,000.000	BROWN FORMAN CORP			35,366	64,250
2,700.000	BROWNING FERRIS INDS INC COM			71,361	93,825
1,400.000	BRUNSWICK CORP COM			31,447	34,650
573,625.000	BTR ORD GBP0.30 10/13P			2,978,751	1,627,169
51,868.000	BURLINGTON NORTN SANTA FE CORP			3,740,004	5,092,815
2,662.000	BURLINGTON RES INC			109,502	114,634
8,200.000	BUSINESS OBJECTS S A			139,705	138,375
77,150.000	CABLE & WIRELESS ORD 25P			599,829	937,180
2,400.000	CABLETRON SYS INC			87,701	32,251
46,700.000	CADBURY SCHWEPPE			389,025	722,747
22,900.000	CALLAWAY GOLF CO			746,868	450,855
33,600.000	CAMBRIDGE TECHNOLOGY PARTNERS			1,378,142	1,835,400
38,400.000	CAMPBELL SOUP CO COM			1,911,086	2,040,000
17,100.000	CANADIAN PAC LTD NEW			492,250	485,213
75,000.000	CANON INC			1,740,906	1,702,276
1,600.000	CARDINAL HEALTH INC			95,248	150,000
4,900.000	CAREMATRIX CORP			130,179	131,996

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
9,800.000	CARLISLE CORP COM			414,714	422,017
14,700.000	CARNIVAL CORP			573,116	582,488
2,000.000	CAROLINA PWR & LT CO COM			61,742	86,750
4,400.000	CASE EQUIP CORP			190,409	212,300
5,400.000	CASELLA WASTE SYS INC			137,198	145,800
12,600.000	CATERPILLAR INC DEL			431,787	666,616
10,200.000	CBS CORP			192,492	323,850
5,000.000	CBT GROUP PUB LTD			216,276	267,500
10,000.000	CCC INFORMATION SVCS GROUP			201,250	165,000
11,227.000	CENDANT CORP			287,196	230,154
7,200.000	CENTENNIAL HEALTHCARE CORP			160,632	130,500
14,600.000	CENTEX CORP COM			317,681	551,150
7,880.000	CENTRAIS GERAD COM STK			0	535
3,200.000	CENTRAL & SOUTH WEST CORP COM			87,378	86,000
3,000.000	CENTRAL GARDEN & PET CO			91,266	93,375
34,300.000	CENTURY ALUM CO			488,775	505,925
25,350.000	CENTURY TEL ENTERPRISES INC COM			565,532	1,162,931
900.000	CERIDIAN CORP			32,318	52,875
13,400.000	CERNER CORP COM			335,636	379,394
10,300.000	CHAMPION ENTERPRISES INC COM			158,664	302,563
14,900.000	CHAMPION INTL CORP COM			711,403	732,901
61,060.000	CHASE MANHATTAN CORP NEW			2,839,299	4,610,030
1,500.000	CHECK POINT SOFTWARE TECH			50,149	49,125
1,500.000	CHECKFREE HLDGS CORP			45,009	44,157
46,500.000	CHECKPOINT SYS INC			814,143	656,813
15,000.000	CHEVRON CORP COM			847,809	1,256,250
17,210.000	CHRIS CRAFT INDS INC COM			720,907	941,180
32,600.000	CHRYSLER CORP COM			1,218,407	1,837,825
2,400.000	CHUBB CORP COM			106,428	192,900
38,400.000	CIA ANON NAC TEL VENEZ ADR (7D)			1,235,136	960,000
28,000.000	CIENA CORP			1,542,252	1,949,500
47,600.000	CIGNA CORP COM			1,377,557	3,284,400

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
2,400.000	CINCINNATI FINL CORP COM			105,266	92,100
500.000	CINCINNATI MILACRON INC COM			14,453	12,157
1,916.000	CINERGY CORP			49,188	67,060
45,800.000	CIRCUIT CITY STORES INC COM			1,557,346	2,146,875
43,300.000	CISCO SYS INC.			2,801,673	3,986,328
550,000.000	CITIC PACIFIC			1,713,202	972,434
13,800.000	CITICORP COM			792,438	2,059,650
111,000.000	CITY DEVELOP.			1,021,188	310,104
22,300.000	CLAYTON HOMES INC COM			384,890	423,700
1,800.000	CLEAR CHANNEL COMMUNICATIONS INC			127,713	196,425
6,400.000	CLEARNET COMMUNICATIONS INC			95,773	70,400
1,500.000	CLOROX CO COM			59,598	143,438
38,900.000	CMS ENERGY CORP COM			950,260	1,711,600
4,600.000	COAST DENTAL SVCS INC			120,963	64,975
8,000.000	COASTAL CORP COM			321,523	558,504
55,600.000	COCA COLA CO COM			2,092,379	4,753,800
7,400.000	COCA COLA ENTERPRISE INC			297,808	289,525
2,600.000	COGNIZANT CORP			81,253	163,800
1,700.000	COLDWATER CREEK INC			61,621	46,750
19,200.000	COLGATE PALMOLIVE CO COM			1,478,483	1,689,600
6,150.000	COLUMBIA ENERGY GROUP			169,182	342,094
52,297.000	COLUMBIA/HCA HEALTHCARE CORP			1,690,437	1,523,150
4,700.000	COMCAST CORP			88,191	190,792
14,650.000	COMERICA INC COM			306,794	968,731
21,233.000	COMMSCOPE INC			320,691	343,720
2,375.000	COMPANIA TELEFONIC			108,641	109,992
154,862.000	COMPAQ COMPUTER CORP			3,317,065	4,394,209
10,975.000	COMPUTER ASSOC INTL INC COM			327,495	609,804
18,100.000	COMPUTER SCIENCES CORP COM			951,234	1,158,400
13,865.000	COMVERSE TECHNOLOGY INC			388,071	719,247
16,300.000	CONAGRA INC COM			424,651	516,514
12,000.000	CONCENTRA MANAGED CARE INC			392,652	312,000

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
23,624.000	CONSECO INC COM			1,048,118	1,107,375
3,100.000	CONSOLIDATED EDISON INC			94,832	142,795
3,900.000	CONSOLIDATED GRAPHICS INC			193,886	230,100
1,500.000	CONSOLIDATED NAT GAS CO COM			66,303	88,313
15,600.000	CONSOLIDATED STORES CORP COM			606,098	565,500
1,800.000	COOPER INDS INC COM			73,766	98,888
1,200.000	COOPER TIRE & RUBBER CO COM			24,294	24,900
500.000	COORS ADOLPH CO CL B			19,015	17,000
98,100.000	CORNING INC			3,603,793	3,408,975
128,240.000	CORP BANCARIA ESP ESP1.25			1,386,800	2,881,607
20,226.000	COSTCO COS INC			360,772	1,275,512
24,500.000	COUNTRYWIDE CR INDS INC COM			653,789	1,243,375
15,175.000	COVANCE INC			269,803	341,438
35,300.000	COVENTRY HEALTH CARE INC			543,234	525,088
15,350.000	CRANE CO COM			443,592	745,442
16,300.000	CROWN CORK & SEAL INC COM			794,428	774,250
9,100.000	CSG SYS INTL INC			366,687	426,563
3,200.000	CSX CORP COM			132,182	145,600
600.000	CUMMINS ENGINE INC COM			23,750	30,750
4,800.000	CVS CORP			99,063	186,902
1,050.000	CYPRUS AMAX MINERALS CO			27,328	13,913
38,000.000	DAI NIPPON PRINT			834,112	606,479
39,800.000	DAIMLER-BENZ AG DEM5			2,627,709	3,913,850
14,100.000	DANA CORP COM			743,867	754,350
11,800.000	DAOU SYS INC			331,466	269,925
2,300.000	DARDEN RESTAURANTS INC			19,613	36,513
100.000	DATA GEN CORP COM			958	1,494
7,500.000	DAVE & BUSTER'S INC			167,987	186,563
24,400.000	DAYTON HUDSON CORP COM			960,554	1,183,400
2,700.000	DBT ONLINE INC			67,476	72,900
101,300.000	DE BEERS CENT LINK UNITS(DFD)			2,733,968	1,792,099
3,700.000	DEERE & CO COM			93,844	195,523

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
26,600.000	DELL COMPUTER CORP			1,723,087	2,468,826
12,900.000	DELTA AIR LINES INC DEL COM			1,459,477	1,667,325
1,000.000	DELUXE CORPORATION			32,053	35,750
18,190.000	DEN DANSKE BANK AF			1,376,722	2,182,165
76,000.000	DEUTSCHE TELEKOM DEM5			1,936,146	2,080,000
272,700.000	DEVELOPMENT BK(FR)			2,698,160	1,509,171
423,794.000	DIAGEO ORD 28 101/108P			3,894,334	5,020,753
15,600.000	DIAL CORP			184,063	404,633
24,400.000	DIEBOLD INC COM			797,361	704,550
25,000.000	DILLARDS INC			1,037,691	1,035,950
20,483.000	DISNEY (WALT) COMPANY			1,722,945	2,152,005
25,800.000	DOLLAR TREE STORES INC			646,753	1,048,125
2,700.000	DOMINION RES INC V A COM			106,457	110,025
7,500.000	DONNELLEY R R & SONS CO COM			316,642	343,125
15,800.000	DOVER CORP COM			478,409	541,150
3,200.000	DOW CHEM CO COM			220,801	309,402
1,600.000	DOW JONES & CO INC COM			55,525	89,200
6,700.000	DRESSER INDS INC COM			241,268	295,222
1,700.000	DSC COMMUNICATIONS CORP COM			27,748	51,000
34,900.000	DTE ENERGY			1,079,764	1,409,088
28,500.000	DU PONT E I DE NEMOURS & CO COM			1,529,388	2,128,608
5,084.000	DUKE ENERGY CORPORATION			179,023	301,227
2,600.000	DUN & BRADSTREET CORP COM			56,593	93,600
5,500.000	EAGLE USA AIRFREIGHT INC			158,729	190,784
1,100.000	EARTHLINK NETWORK INC			67,057	84,425
500.000	EASTERN ENTERPRISES			12,854	21,438
3,300.000	EASTERN ENVIRONMENTAL SVCS INC COM			87,872	112,200
17,600.000	EASTMAN CHEM CO			990,027	1,095,600
4,600.000	EASTMAN KODAK CO COM			262,716	336,090
900.000	EATON CORP COM			45,101	69,975
700.000	ECHLIN INC COM			25,645	34,344
2,000.000	ECOLAB INC COM			30,084	62,000

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
5,400.000	EDISON INTL			105,014	159,640
29,850.000	EDWARDS A.G. INC COM			590,088	1,274,237
28,091.000	EEX CORP			266,144	263,353
700.000	EG & G INC COM			13,944	21,000
19,200.000	EL PASO NAT GAS CO			451,279	734,400
9,000.000	ELEC DE PORTUGAL PTE1000			176,555	209,214
9,600.000	ELECTRONIC DATA SYS CORP NEW			352,713	383,405
78,800.000	ELETOBRAS ADR ADR REPR 50 COM			1,631,109	1,141,182
14,400.000	ELF AQUITAINE			611,549	1,022,400
41,700.000	ELSEVIER NV NLGO.10			679,400	629,333
93,300.000	EMC CORP MASS COM			2,186,123	4,181,053
9,100.000	EMERSON ELEC CO COM			399,304	549,413
8,200.000	ENERGIE VERSORGUNG			1,233,976	1,227,095
8,100.000	ENERGY EAST CORP			190,971	337,163
2,275.000	ENGELHARD CORP COM			42,743	46,069
7,600.000	ENHANCE FINL SVCS GROUP INC			223,923	256,500
335,745.000	ENI SPA (REGD) ITL1000			1,724,669	2,200,570
38,100.000	ENRON CORP COM			1,383,667	2,059,800
92,700.000	ENTERGY CORP NEW			2,406,183	2,665,125
5,900.000	ENVOY CORP NEW			172,359	279,513
15,200.000	EQUIFAX INC			534,723	551,958
18,500.000	EQUITABLE COS INC			870,730	1,386,353
7,600.000	EQUITY INNS INC			104,003	100,229
3,400.000	ESC MEDICAL SYSTEMS			123,625	114,750
26,700.000	EVEREST REINS HLDGS INC			812,590	1,026,295
15,300.000	EXPRESS SCRIPTS INC			512,823	1,233,563
52,200.000	EXXON CORP COM			2,506,659	3,725,775
26,000.000	FAIRFIELD CMNTYS INC			488,499	498,888
62,960.000	FDX CORP			2,957,262	3,950,740
9,900.000	FEDERAL HOME LN MTG CORP			179,908	465,924
12,700.000	FEDERAL MOGUL CORP COM			531,858	857,250
44,600.000	FEDERAL NATL MTG ASSN COM			1,800,778	2,709,450

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
35,100.000	FEDERATED DEPT STORES INC			1,708,943	1,888,836
22,600.000	FIAT SPA			515,836	497,200
3,600.000	FIFTH THIRD BANCORP COM			87,688	226,800
6,800.000	FILENET CORP COM			146,561	196,350
2,900.000	FINANCIAL FED CORP			73,327	77,758
4,200.000	FINISH LINE INC			109,296	118,125
7,900.000	FIRST AMERN CORP TENN COM			225,685	380,188
14,700.000	FIRST BRANDS CORP			301,711	376,688
4,367.000	FIRST CHICAGO NBD CORP			158,585	387,025
79,374.000	FIRST DATA CORP			2,678,499	2,644,186
15,000.000	FIRST SEC CORP DEL COM			225,595	321,090
6,700.000	FIRST SIERRA FINL INC			128,953	204,350
26,786.000	FIRST UN CORP COM			1,020,685	1,560,285
9,295.000	FIRSTENERGY CORP			213,523	285,821
9,750.000	FISERV INC COM			316,864	414,073
73,800.000	FLANDERS CORP			566,497	359,775
22,013.000	FLEET FINL GROUP INC			1,648,666	1,838,086
17,000.000	FLEETWOOD ENTERPRISES INC COM			686,541	682,125
56,100.000	FLEMING COS INC COM			870,102	985,284
1,300.000	FLUOR CORP COM			71,855	66,300
600.000	FMC CORP COM NEW			36,935	40,913
128,200.000	FOOD LION INC CL A			1,012,346	1,362,125
59,700.000	FORD MOTOR CO DEL COM			2,735,068	3,522,300
22,800.000	FOREST LABS INC COM			448,010	815,100
51,000.000	FOREST OIL CORP			740,381	729,963
3,400.000	FORRESTER RESH INC			76,740	135,150
73,700.000	FORT JAMES CORP			2,810,784	3,288,863
24,800.000	FORTUNE BRANDS INC			750,313	953,262
600.000	FOSTER WHEELER CORP COM			24,158	12,863
33,900.000	FOUNDATION HEALTH SYS INC			1,018,585	894,113
2,800.000	FPL GROUP INC			113,136	176,400
7,900.000	FRANCHISE MTG ACCEP CO			146,308	205,898

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
26,700.000	FRANKLIN RESOURCES INC COM			772,978	1,441,800
74,000.000	FRASER & NEAVE			759,493	198,852
3,500.000	FRED'S INC			78,929	89,250
3,000.000	FREEPORT-MCMORAN COPPER & GOLD INC			92,631	45,564
2,000.000	FRONTIER CORP			33,830	63,000
1,000.000	FRUIT OF THE LOOM			27,780	33,188
46,300.000	FURNITURE BRANDS INTL INC			845,215	1,299,317
8,500.000	GADZOOKS INC			229,270	234,286
28,000.000	GANNETT INC COM			1,203,957	1,989,764
5,650.000	GAP STORES INC COM			89,572	347,125
8,300.000	GARTNER GROUP INC NEW			310,137	290,500
10,700.000	GATEWAY 2000 INC			495,211	535,000
5,000.000	GENENTECH INC			359,149	339,375
1,800.000	GENERAL DYNAMICS CORP COM			52,631	83,700
70,300.000	GENERAL ELECTRIC CO COM			3,412,865	6,388,513
70,200.000	GENERAL INSTR CORP DEL			1,307,142	1,908,598
19,000.000	GENERAL MILLS INC COM			1,297,266	1,296,750
10,300.000	GENERAL MOTORS CORP COM			444,946	688,174
1,200.000	GENERAL RE CORP COM			158,620	304,200
15,300.000	GENERAL SEMICONDUCTOR INC			225,357	151,088
700.000	GENERAL SIGNAL CORP COM			26,464	25,200
2,200.000	GENESIS DIRECT INC			33,000	24,475
13,400.000	GENTEX CORP			194,661	242,875
2,325.000	GENUINE PARTS CO COM			58,325	80,359
12,200.000	GENZYME CORP COM			225,446	311,869
8,300.000	GEON CO			174,098	190,385
1,400.000	GEORGIA PAC CORP COM			71,011	82,513
900.000	GIANT FOOD INC CL A			30,281	38,549
72,300.000	GILLETTE CO COM			2,888,484	4,112,063
54,620.000	GLAXO WELLCOME PLC			735,514	1,639,603
9,700.000	GLOBAL INDUSTRIES LTD			142,491	163,688
900.000	GOLDEN WEST FINL CORP DEL COM			43,744	95,682

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
800,000	GOODRICH B F CO COM			25,813	39,700
46,900,000	GOODYEAR TIRE & RUBR CO COM			2,059,722	3,022,142
159,000,000	GPO FIN BANAMEX ACCIVAL B MXN6.5			345,125	309,648
19,400,000	GPU INC			716,164	733,572
1,100,000	GRACE W R & CO DEL NEW			17,519	18,769
1,400,000	GRAINGER W W INC COM			36,414	69,738
81,928,000	GRANADA GP ORD			1,056,658	1,506,502
600,000	GREAT ATLANTIC & PAC TEA INC COM			17,052	19,950
9,200,000	GREAT LAKES CHEM CORP COM			381,859	362,830
114,200,000	GREY WOLF INC			560,601	356,875
20,000,000	GROUPE DANONE			2,778,950	5,514,389
20,300,000	GST TELECOMMUNICATIONS INC			228,638	293,091
45,100,000	GTE CORP COM			1,897,306	2,508,688
5,700,000	GUIDANT CORP			349,808	406,484
11,000,000	GUITAR CENTER INC			249,677	331,375
28,500,000	HALLIBURTON CO COM			1,165,901	1,266,483
20,600,000	HAMBRECHT & QUIST GROUP INC			721,149	748,048
8,000,000	HAMILTON BANCORP INC FLA			258,117	288,248
37,700,000	HARCOURT GENERAL INC			1,797,479	2,243,150
17,200,000	HARLEY DAVIDSON INC			654,460	666,500
21,800,000	HARNISCHFEGGER INDS INC COM			833,235	617,223
21,450,000	HARRAHS ENTMT INC			542,067	498,713
1,400,000	HARRIS CORP DEL COM			37,834	62,563
10,500,000	HARTFORD FINL SVCS GROUP INC			672,326	1,200,938
12,800,000	HARTFORD LIFE INC			622,160	728,806
1,650,000	HASBRO INC COM			34,116	64,866
5,800,000	HBO & CO COM			138,666	204,450
14,450,000	HEALTH CARE & RETIREMENT CORP DEL			321,114	569,879
40,212,000	HEALTH MGMT ASSOC INC NEW			415,591	1,344,609
35,000,000	HEALTHSOUTH CORP			829,656	934,080
1,000,000	HEFTEL BROADCASTING CORP			43,191	44,750
23,400,000	HEINZ H J CO COM			1,165,423	1,313,325

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
800.000	HELMERICH & PAYNE INC COM			21,112	17,950
1,500.000	HERCULES INC COM			28,916	61,688
2,000.000	HERSHEY FOODS CORP COM			67,149	138,000
4,500.000	HESKA CORP			47,632	49,784
25,400.000	HEWLETT PACKARD CO COM			1,001,230	1,520,825
6,400.000	HIBBETT SPORTING GOOD INC			136,992	256,000
16,800.000	HIBERNIA CORP			231,493	337,058
3,600.000	HILTON HOTELS CORP COM			69,389	103,050
347,000.000	HITACHI ORD			3,469,162	2,262,748
51,000.000	HMT TECHNOLOGY CORP			550,449	427,125
6,100.000	HNC SOFTWARE INC			258,529	248,959
19,020.000	HOECHST AG DEM5			766,050	956,269
25,800.000	HOME DEPOT INC COM			798,486	2,143,025
2,100.000	HOMESTAKE MNG CO COM			31,347	21,788
14,800.000	HON INDS INC COM			456,424	503,200
29,000.000	HONDA MOTOR Y50			934,227	1,032,246
1,900.000	HONEYWELL INC COM			95,994	158,770
12,539.000	HOUSEHOLD INTL CORP COM			431,285	623,815
3,999.000	HOUSTON INDS INC COM			86,002	123,221
121,800.000	HSBC HOLDINGS ORD			3,180,617	2,978,745
1,800.000	HUMANA INC COM			46,999	56,138
60,000.000	HUME INDS(M)BHD			382,530	45,136
15,800.000	HUNT J B TRANS SVC INC COM			294,579	562,875
33,800.000	HUNTCO INC CL A			511,476	401,375
2,800.000	HUNTINGTON BANCSHARES INC COM			96,334	93,800
300,000.000	HUTCHISON WHAMPOA			1,462,210	1,583,512
54,400.000	IDEXX LABS INC			887,092	1,353,200
2,000.000	IKON OFFICE SOLUTIONS INC			62,956	29,126
3,800.000	ILLINOIS TOOL WKS INC COM			110,840	253,414
41,800.000	IMC GLOBAL INC			1,465,688	1,259,225
103,000.000	IMPERIAL CHEMICAL			1,312,687	1,653,362
2,600.000	INCO LTD COM			80,729	35,425

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
5,800.000	INCYTE PHARMACEUTICALS INC			240,168	197,925
16,100.000	INFORMIX CORP COM			282,711	127,287
93,111.000	ING GROEP NV CVA NLG1			4,080,830	6,096,934
32,850.000	INGERSOLL RAND CO COM			1,204,788	1,447,470
15,100.000	INGRAM MICRO INC			571,327	668,175
300.000	INLAND STEEL INDS INC COM			8,537	8,456
38,900.000	INPUT/OUTPUT INC			768,536	692,926
16,200.000	INTEGRATED HEALTH SERVICES INC			510,462	607,500
67,400.000	INTEL CORP COM			3,335,760	4,996,025
3,600.000	INTELLIGROUP INC			56,700	63,900
23,000.000	INTERNATIONAL BUSINESS MACHS CORP COM			1,663,602	2,640,699
1,700.000	INTERNATIONAL FLAVORS & FRAGRANCES INC			72,726	73,845
2,200.000	INTERNATIONAL NETWORK SVC			54,183	90,200
4,606.000	INTERNATIONAL PAPER CO COM			174,114	198,058
62,100.000	INTERNEURON PHARMACEUTICALS INC			561,293	225,113
17,250.000	INTERPUBLIC GROUP COS INC COM			501,477	1,046,868
26,800.000	INTIBRANDS INC			743,416	738,688
1,300.000	IRON MTN INC DEL			54,856	58,175
1,925,000.000	ISCOR R1			1,410,753	366,044
36,600.000	ISPAT INTL N V			790,555	686,250
1,300.000	ITT INDS INC			25,029	48,588
2,300.000	I2 TECHNOLOGIES INC			62,174	80,788
259,000.000	JARDINE MATH(SING REG.) USD0.25			1,753,761	699,300
8,000.000	JDA SOFTWARE GROUP INC			259,713	350,000
1,575.000	JEFFERSON PILOT CORP COM			27,277	91,252
34,100.000	JOHNSON & JOHNSON			1,705,898	2,523,400
1,000.000	JOHNSON CTLS INC COM			20,948	57,188
63,400.000	JONES APPAREL GROUP INC			1,319,575	2,318,094
8,100.000	JONES PHARMA INC			306,640	268,313
600.000	JOSTENS INC COM			12,709	14,325
4,800.000	JUST FOR FEET INC			107,873	136,800
2,000.000	K & G MENS CTR INC			43,000	45,250

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
60,000.000	K MART CORP COM			1,039,258	1,155,000
42,000.000	KAO Y50			612,242	647,621
100.000	KAUFMAN & BROAD HOME CORP COM			1,777	3,163
36,700.000	KCS ENERGY INC			643,677	419,775
23,500.000	KELLOGG CO COM			914,508	885,668
500.000	KERR MCGEE CORP COM			21,060	28,938
6,200.000	KEYCORP NEW			107,681	220,875
3,800.000	KEYENCE Y50			567,248	413,446
3,900.000	KEYSTONE AUTOMOTIVE INDS INC			92,941	90,188
63,460.000	KIMBERLY CLARK CORP COM			3,083,146	2,911,228
44,300.000	KING WORLD PRODUCTIONS INC COM			968,216	1,129,650
32,800.000	KINGFISHER ORD 25P			399,257	528,150
34,900.000	KLA-TENCOR CORPORATION			1,520,859	966,311
36,000.000	KNIGHT RIDDER INC			1,882,195	1,982,268
21,800.000	KOHL'S CORP			382,992	1,130,875
79,160.000	KON PTT NEDERLAND NLG10			2,935,247	5,030,874
74,000.000	KOREA ELEC POWER SKW5000 (LR)			1,520,285	789,550
17,200.000	KROGER CO COM			665,165	737,450
21,300.000	KYOCERA CORP			1,044,581	1,040,561
400.000	KYUDENKO JPY50			6,362	2,617
109,800.000	LADBROKE GROUP ORD 10P			428,728	602,773
7,400.000	LAFARGE CORP COM			273,777	290,916
222,140.000	LAILAW ENVIRONMENTAL SVCS INC			991,780	805,258
3,300.000	LAILAW INC			31,622	40,220
18,200.000	LANSTAR SYS INC			470,107	635,872
3,500.000	LASALLE PARTNERS INC			123,690	155,750
5,200.000	LASER VISION CTRS INC			69,548	63,050
4,700.000	LASON INC			130,257	256,150
29,400.000	LEAR CORP			1,344,156	1,508,602
6,400.000	LEHMAN BROS HLDGS INC			245,459	496,403
5,050.000	LEVEL ONE COMMUNICATION			125,217	118,675
30,380.000	LILLY ELI & CO COM			1,363,469	2,012,675

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
4,176.000	LIMITED INC COM			86,469	138,330
1,600.000	LINCOLN NATL CORP IND COM			70,265	146,200
15,400.000	LITTON INDS INC COM			704,887	908,600
21,800.000	LIZ CLAIBORNE INC COM			1,036,684	1,139,050
104,450.000	LLOYDS TSB GROUP			555,295	1,461,394
61,885.000	LOCKHEED MARTIN CORP			4,516,790	6,552,074
45,000.000	LOEWS CORP COM			3,007,799	3,920,625
600.000	LONGS DRUG STORES INC COM			13,019	17,325
67,100.000	LOUISIANA PAC CORP COM			1,438,725	1,224,575
4,600.000	LOWES COS INC COM			49,567	186,590
1,400.000	LSI LOGIC CORP COM			52,542	32,288
34,554.000	LUCENT TECHNOLOGIES INC			1,714,741	2,874,478
2,300.000	LYCOS INC			84,401	173,363
39,200.000	LYONDELL PETROCHEMICAL CO			989,578	1,193,170
91,700.000	LYTTON MINERALS LTD			66,895	29,344
71,600.000	MACMILLAN BLOEDEL LTD COM			1,021,213	760,750
800.000	MALLINCKRODT INC NEW			28,509	23,750
28,240.000	MANNESMANN AG ORD NPV			1,208,434	2,902,227
16,300.000	MANOR CARE INC COM			289,194	626,539
8,800.000	MARINE DRILLING COS INC			152,772	140,800
38,192.000	MARKETSPAN CORP			1,046,802	1,143,392
3,600.000	MARRIOTT INTL INC NEW			88,009	116,550
13,050.000	MARSH & MCLENNAN COS INC COM			666,552	788,716
8,884.000	MARTIN MARIETTA MATLS INC			90,086	399,780
49,100.000	MASCO CORP COM			1,957,586	2,970,550
100,000.000	MATSUSHITA ELEC.IN			1,530,641	1,606,804
32,909.000	MATTEL INC COM			764,403	1,392,479
33,600.000	MAXIM INTEGRATED PRODS INC			1,275,849	1,064,717
3,300.000	MAY DEPT STORES CO COM			125,571	216,150
1,600.000	MAYTAG CORP COM			31,695	79,000
1,400.000	MBIA COM			68,621	104,825
33,750.000	MBNA CORP			961,682	1,115,876

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
800.000	MCDERMOTT INTL INC COM			17,385	27,550
34,300.000	MCDONALDS CORP COM			1,801,192	2,366,700
11,000.000	MCGRAW HILL COMPANIES INC			752,418	896,500
40,400.000	MCI COMMUNICATIONS CORP COM			1,317,497	2,348,250
3,600.000	MCLEODUSA INC			133,929	139,950
1,600.000	MEAD CORP COM			38,098	50,800
8,600.000	MEDIAONE GROUP INC			147,000	377,867
5,300.000	MEDICAL MANAGER CORP			147,298	146,413
7,000.000	MEDICIS PHARMACEUTICAL CORP			350,551	255,500
1,500.000	MEDIMMUNE INC			86,335	93,563
50,800.000	MEDPARTNERS INC NEW			686,327	406,400
17,600.000	MEDTRONIC INC COM			836,745	1,122,000
3,600.000	MELLON BK CORP COM			82,052	250,877
85,000.000	MENTOR GRAPHICS CORP COM			763,616	897,855
1,900.000	MERCANTILE BANCORPORATION INC COM			101,240	95,713
700.000	MERCANTILE STORES INC COM			37,595	55,257
38,200.000	MERCK & CO INC COM			3,636,391	5,109,250
5,100.000	MERCURY INTERACTIVE CORP			157,904	227,588
800.000	MEREDITH CORP COM			19,708	37,550
17,500.000	MERRILL LYNCH & CO INC COM			1,309,888	1,614,375
2,200.000	METROMEDIA FIBER NETWORK INC			80,108	102,575
1,800.000	MGIC INVT CORP			58,687	102,713
11,080.000	MICHELIN 'B' REG			602,070	639,583
2,700.000	MICRON TECHNOLOGY INC COM			89,115	66,995
53,900.000	MICROSOFT CORP COM			2,169,802	5,841,413
76,100.000	MID ATLANTIC MED SVS INC			878,138	875,150
5,000.000	MID-AMER APT CMNTS INC			137,537	131,565
600.000	MILLIPORE CORP COM			20,035	16,350
1,400.000	MINIMED INC			54,481	73,325
15,700.000	MINNESOTA MNG & MFG CO COM			1,097,581	1,290,352
16,300.000	MIRAGE RESORTS INC			399,292	347,402
652,000.000	MITSUBISHI HVY IND			2,508,221	2,461,711

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
11,400.000	MOBIL CORP COM			543,364	873,525
12,500.000	MONSANTO CO COM			431,037	698,438
1,300.000	MOORE CORP LTD COM			23,584	17,225
8,400.000	MORGAN J P & CO INC COM			884,025	983,329
48,843.000	MORGAN STANLEY DEAN WITTER DISCOVER & CO			2,639,644	4,463,029
2,100.000	MORTON INTL INC IND NEW			49,801	52,500
8,600.000	MOTOROLA INC COM			403,478	452,042
16,400.000	MRV COMMUNICATIONS INC			410,226	340,300
15,000.000	MURATA MFG			693,489	486,365
56,700.000	MYLEX CORP COM			550,419	382,725
30,800.000	NABISCO HLDGS CORP			1,087,330	1,110,740
200.000	NACCO INDUSTRIES INC			9,806	25,850
900.000	NALCO CHEM CO COM			29,165	31,613
4,700.000	NATIONAL CITY CORP COM			212,134	333,700
3,100.000	NATIONAL INSTRS CORP			92,771	110,825
57,800.000	NATIONAL SEMICONDUCTOR CORP COM			993,261	758,625
6,600.000	NATIONAL SVC INDS INC COM			260,411	335,775
33,994.000	NATIONSBANK CORP			1,398,718	2,606,932
95,200.000	NATL AUSTRALIA ORD COM STOCK			1,115,568	1,255,734
13,770.000	NATL WESTMINSTER COM STOCK			252,381	246,082
29,340.000	NAVISTAR INTL CORP			501,019	847,193
7,500.000	NCO GROUP INC			186,149	165,000
3,060.000	NESTLE SA (REGD)			3,483,025	6,548,497
1,100.000	NEW YORK TIMES CO CL A			32,258	87,175
2,100.000	NEWELL CO COM			51,743	104,607
2,064.000	NEWMONT MNG CORP COM			76,941	48,762
10,300.000	NEWPARK RES INC			164,258	114,588
13,725.000	NEWS \$A0.50 L/VTG PFD			61,422	97,234
200,000.000	NEWS CORP ORD			1,040,127	1,632,400
66,400.000	NEXTEL COMMUNICATIONS INC			1,499,381	1,651,700
48,000.000	NIAGARA MOHAWK PWR CORP COM			603,767	717,024
900.000	NICOR INC COM			28,715	36,113

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
4,400.000	NIKE INC CL B			159,778	214,227
15,900.000	NOBLE DRILLING CORP COM			385,376	382,602
2,000.000	NORDSTROM INC COM			39,203	77,250
34,500.000	NORFOLK SOUTHN CORP COM			1,173,549	1,028,548
1,400.000	NORTHERN STS PWR CO MINN COM			31,692	40,075
7,400.000	NORTHERN TELECOM LTD COM			171,639	419,950
1,600.000	NORTHERN TR CORP COM			120,932	122,000
17,400.000	NORTHROP GRUMMAN CORP			1,542,140	1,794,375
29,200.000	NORWEST CORP COM			517,414	1,095,000
1,299.000	NOVARTIS AG CHF20(REGD)			1,307,933	2,161,574
8,800.000	NOVEL DEMIN HOLDINGS LTD			171,607	228,800
4,900.000	NOVELL INC			92,843	62,475
1,000.000	NUCOR CORP COM			42,970	46,000
16,700.000	NUEVO ENERGY CO			633,836	536,488
9,575.000	NUMICO (KON) NV CVA(PART-EXCH)NLG0.50			286,317	299,837
12,375.000	NUMICO (KON) NV CVA(PART EXCH)NLG0.50(ST			0	3,224
93,200.000	OAKLEY INC			894,798	1,246,550
5,000.000	OCCIDENTAL PETE CORP COM			108,575	135,000
175.000	OCTEL CORP			5,179	3,500
3,800.000	OCULAR SCIENCES INC			101,194	123,500
5,800.000	OMNICARE INC COM			184,094	220,400
35,500.000	OMNICOM GROUP COM			1,366,964	1,770,563
3,000.000	ON ASSIGNMENT INC			99,855	104,814
400.000	ONEOK INC NEW			10,958	15,950
53,900.000	ORACLE CORP			1,122,424	1,323,946
15,300.000	ORTHODONTIC CTRS AMER INC			241,436	320,351
1,600.000	ORYX ENERGY CO			28,648	35,400
35,700.000	OUTBACK STEAKHOUSE INC			1,297,149	1,392,300
1,000.000	OWENS CORNING			35,791	40,813
2,000.000	OWENS ILL INC			80,185	89,500
25,000.000	OXFORD HEALTH PLANS INC			487,837	382,825
6,000.000	P G & E CORP			166,462	189,378

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
2,400.000	P P & L RES INC			56,888	54,451
6,700.000	P-COM INC			120,899	61,345
9,930.000	PACCAR INC COM			490,129	518,843
1,200.000	PACIFIC ENTERPRISES COM			36,396	50,189
6,450.000	PACIFIC SUNWEAR CALIF INC			125,215	225,750
4,300.000	PACIFICORP COM			90,413	97,288
1,600.000	PALL CORP COM			37,934	32,800
5,500.000	PALM HBR HOMES INC			177,974	234,438
34,800.000	PARAMETRIC TECHNOLOGY CORP			871,321	943,950
11,600.000	PAREXEL INTL CORP			429,016	421,950
7,500.000	PARKER DRILLING CO COM			84,080	52,973
1,200.000	PARKER HANNIFIN CORP COM			23,784	45,750
18,700.000	PARTNERRE HOLDINGS LTD			626,574	953,700
1,900.000	PC CONNECTION INC			40,183	28,975
87,200.000	PECO ENERGY CO			2,021,102	2,545,194
2,700.000	PEGASUS SYS INC			49,953	69,188
20,000.000	PENNEY J C INC COM			1,198,229	1,446,260
700.000	PENNZOIL CO COM			30,276	35,569
2,600.000	PENTACON INC			32,217	30,875
16,000.000	PENTAIR INC COM			303,308	680,000
500.000	PEOPLES ENERGY CORP COM			17,562	19,313
51,600.000	PEOPLESOFT INC			759,954	2,425,200
12,900.000	PEP BOYS MANNY MOE & JACK COM			397,807	244,300
45,300.000	PEPSICO INC COM			1,041,774	1,865,816
3,200.000	PERCLOSE INC			91,320	90,400
5,900.000	PEREGRINE SYS INC			117,044	168,150
800.000	PERKIN ELMER CORP COM			30,634	49,750
15,800.000	PERSONNEL GROUP AMER INC			267,216	316,000
85,000.000	PETROL BRAS SPONS ADR-EACH REPR 100 PRE			1,737,507	1,580,065
15,810.000	PEUGEOT			1,839,101	3,399,437
34,700.000	PFIZER INC COM			1,996,031	3,771,474
24,305.000	PHARMACIA & UPJOHN INC			759,066	1,121,068

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
3,400.000	PHARMACYCLICS INC			88,856	80,750
800.000	PHELPS DODGE CORP COM			45,766	45,750
214,000.000	PHILIP MORRIS COS INC COM			6,535,435	8,426,250
56,800.000	PHILLIPS PETE CO COM			2,353,874	2,737,078
59,700.000	PHILLIPS VAN HEUSEN CORP			797,597	880,575
51,400.000	PHYMATRIX CORP			772,311	452,988
83,800.000	PICTURETEL CORP			513,102	775,150
3,000.000	PIONEER HI BRED INTL INC			51,520	124,125
4,100.000	PITNEY BOWES INC COM			90,662	197,313
3,200.000	PLACER DOME INC COM			64,641	37,600
4,600.000	PLATINUM SOFTWARE CORP			91,238	112,125
2,200.000	PMC-SIERRA INC			66,066	103,125
25,700.000	PMT SVCS INC			366,917	653,757
4,300.000	PNC BANK CORP COM			131,896	231,663
700.000	POLAROID CORP COM			30,376	24,894
400.000	POTLATCH CORP COM			16,393	16,800
2,500.000	PPG INDS INC COM			105,600	173,908
49,800.000	PRAXAIR INC			2,486,519	2,331,287
6,800.000	PRE PAID LEGAL SVCS INC COM			226,607	214,628
12,800.000	PRENTISS PPTYS TR			273,986	311,206
49,400.000	PRECISION RESPONSE CORP			487,208	395,200
5,600.000	PRI AUTOMATION INC			144,217	95,553
30,300.000	PROCTER & GAMBLE CO COM			1,736,220	2,759,209
1,400.000	PROFESSIONAL DETAILING INC			28,175	34,825
6,700.000	PROFIT RECOVERY GROUP INTL INC			155,302	187,185
1,100.000	PROGRESSIVE CORP OHIO COM			117,980	155,100
4,100.000	PROVANT INC			62,903	75,338
1,400.000	PROVIDIAN FINL CORP			27,934	109,988
3,100.000	PROVINCE HEALTHCARE CO			61,300	85,833
101,800.000	PRUDENTIAL CP ORD			889,969	1,341,083
3,500.000	PUBLIC SVC ENTERPRISE GROUP INC			103,324	120,533
400.000	PULTE CORP			6,659	11,950

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MAKET VALUE</u>
1,354,291.499	PUTNAM BB HIGH YIELD MNGMT TRUST			15,567,929	17,375,560
5,700.000	QUADRAMED CORP			158,362	155,684
2,100.000	QUAKER OATS CO COM			70,162	115,370
20,400.000	QUALCOMM INC			1,016,273	1,146,235
7,000.000	QUINTILES TRANSNATIONAL CORP			268,079	344,316
17,000.000	QUORUM HEALTH GROUP			515,255	450,500
7,400.000	RALSTON - RALSTON PURINA GROUP			578,565	864,416
1,400.000	RAYCHEM CORP CALIF COM			37,577	41,388
46,100.000	RAYTHEON CO			2,498,434	2,725,663
600.000	REEBOK INTL LTD COM			18,123	16,613
7,700.000	REGION FINL CORP			229,943	316,185
15,900.000	RENAISSANCERE HOLDINGS			639,641	736,377
8,400.000	RENAL CARE GROUP INC			250,534	370,129
24,800.000	REPUBLIC N Y CORP COM			773,279	1,560,862
2,100.000	RESTORATION HARDWARD INC			55,033	52,763
10,500.000	REXALL SUNDOWN INC			319,744	370,125
10,100.000	REYNOLDS & REYNOLDS CO CL A			194,217	183,699
700.000	REYNOLDS METALS CO COM			37,942	39,113
13,200.000	RFS HOTEL INVS INC			210,308	250,800
82,000.000	RIO TINTO PLC			1,090,958	923,578
11,300.000	RISK CAP HLDGS INC			237,300	281,799
3,800.000	RITE AID CORP COM			67,593	142,739
97.000	ROCHE HOLDINGS AG			740,231	952,542
3,300.000	ROCK FINL CORP MICH			38,216	33,825
2,900.000	ROCKWELL INTL CORP			105,949	139,200
900.000	ROHM & HAAS CO COM			55,067	93,488
6,000.000	ROHM CO.			706,210	616,062
14,300.000	ROMAC INTL INC			322,465	434,363
1,200.000	ROWAN COS INC COM			23,049	23,326
13,410.000	ROYAL DUTCH PETROL (BR) ORD NLG1.25			528,491	743,608
72,500.000	ROYAL DUTCH PETE CO			3,299,301	3,973,943
7,090.000	ROYL BK CANADA COM			380,705	426,673

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
2,100.000	RUBBERMAID INC COM			58,736	69,300
600.000	RUSSELL CORP COM			18,916	18,113
3,900.000	RWD TECHNOLOGIES INC			70,413	92,138
3,700.000	RYANAIR HLDGS PLC			94,210	131,813
1,300.000	RYDER SYS INC COM			34,516	41,032
1,600.000	SAFECO CORP COM			49,354	72,600
20,700.000	SAFESKIN CORP			661,858	851,288
32,400.000	SAFEWAY INC			637,608	1,318,291
88,930.000	SAFEWAY ORD 25P			578,255	582,430
136,700.000	SAN MIGUEL CORP B			496,721	180,300
9,200.000	SARA LEE CORP COM			348,173	514,630
3,600.000	SAVILLE SYS PLC			154,301	180,450
42,154.000	SBC COMMUNICATIONS INC			1,049,625	1,686,160
4,500.000	SCHEIN HENRY INC			160,087	207,563
80,000.000	SCHERING PLOUGH CORP COM			2,048,828	7,330,000
17,200.000	SCHLUMBERGER LTD			1,017,372	1,174,984
3,500.000	SCHOOL SPECIALTY INC			54,791	57,313
808.000	SCHW RUCKVERSICH SFR10 REGD			875,806	2,043,439
3,750.000	SCHWAB CHARLES CORP NEW COM			105,700	122,344
1,100.000	SCIENTIFIC ATLANTA INC COM			17,851	27,913
29,440.000	SCOTTISH POWER			174,348	257,901
30,200.000	SEAGATE TECHNOLOGY			899,893	721,025
5,400.000	SEAGRAM LTD COM			183,033	221,065
9,889.000	SEALED AIR CORP NEW			357,909	363,421
43,700.000	SEARS ROEBUCK & CO COM			2,032,175	2,668,453
62,400.000	SENSORMATIC ELECTRS CORP COM			1,108,542	873,600
39,000.000	SEQUENT COMPUTER SYS INC COM			621,645	470,457
3,600.000	SERVICE CORP INTL COM			78,612	154,350
400.000	SHARED MED SYS CORP COM			22,458	29,375
162,200.000	SHELL TRANS TRADIN			943,164	1,142,139
2,200.000	SHERWIN WILLIAMS CO COM			39,354	72,875
4,500.000	SHIRE PHARMACEUTICALS GROUP PLC			91,316	96,188

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
41,000.000	SHISEIDO CO			674,681	465,584
60,700.000	SIEBE ORD			1,073,716	1,212,379
7,800.000	SIEBEL SYS INC			162,718	251,550
1,400.000	SIGMA ALDRICH CORP COM			31,852	49,175
2,632.000	SILICON GRAPHICS INC COM			67,175	31,913
189,000.000	SIME DARBY \$M0.50 (NL)			738,026	130,329
54,867.000	SINGAPORE PRESS HLDGS LTD SGD1.00			861,248	366,971
9,600.000	SIRROM CAP CORP			263,062	249,600
89,200.000	SLM HLDG CORP			2,232,010	4,370,800
31,400.000	SMURFIT (JEFF) #IR0.25 (DUB)			93,601	93,293
850.000	SNAP ON INC			23,508	30,813
28,300.000	SNYDER OIL CORP			472,954	564,245
11,870.000	SOC NATL ELF AQUIT			1,007,236	1,668,789
14,600.000	SOCIETE GENERALE			1,731,946	3,035,428
8,400.000	SOFTWARE AG SYS INC NEW			115,251	245,700
54,000.000	SOLECTRON CORP			1,670,218	2,271,402
1,300.000	SONAT INC COM			47,731	50,213
19,700.000	SONY CORP			1,914,837	1,696,259
12,300.000	SONY CORP ADR NEW 50 YEN SH			1,051,477	1,058,575
6,616.000	SOUTHDOWN INC COM			450,821	472,217
9,800.000	SOUTHERN CO COM			213,134	271,342
2,400.000	SOUTHWEST AIRLS CO COM			32,338	70,951
300.000	SPRINGS INDS INC			12,518	13,838
12,900.000	SPRINT CORP			681,151	909,450
10,100.000	ST JUDE MED INC COM			384,672	371,811
3,614.000	ST PAUL COS INC COM			91,600	152,016
8,100.000	STAFFMARK INC			253,762	296,663
1,000.000	STANLEY WKS COM			19,598	41,563
4,900.000	STARBUCKS CORP			188,038	261,846
2,300.000	STATE STREET CORP			132,256	159,850
908.000	STONE CONTAINER CORP COM			18,837	14,188
16,200.000	STRATUS COMPUTER INC COM			499,382	410,071

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
6,200.000	SUBURBAN LODGES AMER INC			82,922	93,775
2,500.000	SUMMIT BANCORP			127,408	118,750
2,850.000	SUN AMERICA INC			112,676	163,698
26,200.000	SUN CO COM			1,047,088	1,016,901
26,200.000	SUN HEALTHCARE GROUP INC			516,075	383,175
48,400.000	SUN MICROSYSTEMS COM			1,519,916	2,102,399
16,500.000	SUNDSTRAND CORP COM			1,003,845	944,625
3,000.000	SUNTRUST BKS INC COM			93,706	243,939
2,200.000	SUPERIOR CONSULTANT INC			66,889	94,875
1,000.000	SUPERVALU INC			28,222	44,375
414,500.000	SWIRE PACIFIC 'A'			2,126,385	1,564,686
10,850.000	SYLVAN LEARNING SYS INC			270,524	355,338
27,300.000	SYMANTEC CORP			653,007	713,213
3,750.000	SYNOVUS FINCL CORP			78,800	89,063
4,800.000	SYSCO CORP COM			69,629	123,000
52,000.000	TAKEDA CHEM.INDSTR			1,569,939	1,382,572
1,500.000	TANDY CORP COM			30,901	79,595
19,150.000	TEKTRONIX INC COM			799,179	677,431
99,487.000	TELE COMMUNICATIONS INC NEW			2,386,375	3,824,081
26,900.000	TELE COMMUNICATIONS INC NEW			1,064,500	1,044,070
53,300.000	TELE DANMARK SER'B'DKK10			3,007,416	5,115,310
17,300.000	TELE DANMARK A/S			489,382	815,263
609,700.000	TELECOM ITALIA SPA ITL1000			2,760,286	4,488,380
8,800.000	TELECOMMUNICACOES BASILEIRAS			955,667	959,200
36,000.000	TELEFONOS DE MEXICO ADR (20 L)			1,195,308	1,730,268
8,700.000	TELEFONOS DE MEXICO			491,663	418,148
33,400.000	TELLABS INC COM			1,587,464	2,392,275
162,750.000	TELSTRA CORP LTD INSTALMENT RECEIPTS(17N			227,368	417,256
900.000	TEMPLE INLAND INC COM			46,494	48,488
37,000.000	TENET HEALTHCARE CORP			888,565	1,156,250
13,900.000	TENNECO INC NEW			575,283	529,076
7,700.000	TEXACO INC COM			291,903	459,598

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
5,500.000	TEXAS INSTRS INC COM			110,900	320,722
3,625.000	TEXAS UTILS CO COM			139,051	150,891
2,400.000	TEXTRON INC COM			72,565	172,051
2,300.000	THERMO ELECTRON CORP COM			69,190	78,632
800.000	THOMAS & BETTS CORP COM			30,548	39,400
94,000.000	TI GROUP ORD 25P			916,605	713,666
12,900.000	TIME WARNER INC			549,499	1,102,150
1,200.000	TIMES MIRROR CO NEW			30,118	75,450
7,500.000	TIMKEN CO COM			138,254	232,500
99,300.000	TJX COS INC			1,911,933	2,395,613
9,700.000	TMP WORLDWIDE INC			227,189	338,288
36,400.000	TOKIO MARINE & FIR			1,837,108	1,851,850
1,600.000	TORCHMARK CORP COM			34,819	73,200
81,200.000	TOSCO CORP			2,094,239	2,395,400
9,790.000	TOTAL 'B'			1,001,480	1,272,732
9,300.000	TOTAL RENAL CARE HLDGS INC			269,784	320,850
15,400.000	TOTAL SA B			673,569	1,006,775
21,900.000	TOYS R US INC COM			672,118	513,292
9,900.000	TRANSACTION SYS ARCHITECTS INC			368,474	381,150
800.000	TRANSAMERICA CORP COM			34,022	92,100
131,023.000	TRAVELERS GROUP INC F/K/A			3,823,851	7,943,269
9,400.000	TRAVELERS PPTY CAS CORP			389,395	403,025
1,400.000	TRIBUNE CO NEW COM			39,409	96,338
2,260.000	TRICON GLOBAL RESTAURANTS INC			41,420	71,615
29,500.000	TRINITY INDS INC COM			1,411,953	1,224,250
2,100.000	TRISTAR AEROSPACE CO			33,600	32,550
2,000.000	TRW INC COM			78,337	109,250
2,900.000	TSI INTL SOFTWARE LTD			55,100	66,338
1,000.000	TUPPERWARE CORP			38,744	28,125
1,400.000	TWINLAB CORP			51,100	61,163
35,300.000	TYCO INTL LTD NEW			1,848,976	2,223,900
61,500.000	TYSON FOODS INC COM CL A			1,018,100	1,333,812

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
1,100.000	U S AIRWAYS GROUP INC COM			18,654	87,175
30,400.000	U S INDS INC			815,714	752,400
4,300.000	U S LIQUIDS INC			81,896	93,525
23,134.000	U S WEST INC NEW			926,372	1,082,972
3,480.000	UBS AG(UNITED BK) CHF20(REGD)			1,086,576	1,293,987
52,856.000	ULTRAMAR DIAMOND SHAMROCK			1,537,193	1,668,294
36,200.000	UNICOM CORP			1,050,615	1,269,281
9,300.000	UNILEVER N V NEW YORK SHS			307,830	734,123
800.000	UNION CAMP CORP COM			40,157	39,700
33,300.000	UNION CARBIDE CORP COM			1,690,036	1,777,388
3,700.000	UNION PAC CORP COM			159,310	162,800
3,133.000	UNION PAC RES GROUP INC			77,609	55,025
2,100.000	UNIPHASE CORP			87,323	131,840
2,500.000	UNISYS CORP COM			16,271	70,625
17,200.000	UNITED HEALTHCARE CORP COM			986,334	1,095,434
2,200.000	UNITED PANAM FINL CORP			30,339	22,550
4,600.000	UNITED RD SVCS INC			76,596	87,975
8,000.000	UNITED RENTALS INC			216,647	336,000
1,100.000	UNITED STATES SURGICAL CORP COM			50,405	49,913
10,600.000	UNITED TECHNOLOGIES CORP COM			793,177	980,500
3,800.000	UNOCAL CORP COM			105,907	135,850
2,200.000	UNUM CORP COM			59,936	122,100
48,912.000	US BANCORP DEL			877,317	2,103,216
51,700.000	USA WASTE SERVICES INC			2,424,831	2,552,688
2,400.000	UST INC			76,252	64,800
14,900.000	USX-MARATHON GROUP INC			289,227	511,264
800.000	USX-US STEEL GROUP			24,557	26,400
31,600.000	V F CORP COM			1,080,673	1,635,300
14,205.000	VEBA AG DEM5			787,336	955,001
40,900.000	VENATOR GROUP INC			874,001	782,213
32,100.000	VENCOR INC NEW			380,300	232,725
32,100.000	VENTAS INC			559,612	443,397

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
3,600.000	VERIO INC			97,789	89,550
2,400.000	VERITAS SOFTWARE CO			90,687	99,300
5,190.000	VIACOM INC CLASS B			205,800	302,318
29,600.000	VIAD CORP			382,669	821,400
948.000	VIAG AG			474,802	652,308
1,500.000	VISX INC DEL			66,756	89,250
12,100.000	VITESSE SEMICONDUCTOR CORP			228,388	373,588
3,681.000	VIVENDI FF100			682,079	786,002
127,250.000	VODAFONE GRP ORD			571,064	1,614,778
5,800.000	VULCAN MATLS CO COM			576,522	618,790
19,100.000	WABASH NATL CORP			527,135	491,825
2,600.000	WACHOVIA CORP			110,400	219,700
5,000.000	WACKENHUT CORECTIONS			140,502	116,875
1,800.000	WADDELL & REED FINL			45,341	43,088
83,400.000	WAL MART STORES INC COM			2,748,069	5,066,550
17,200.000	WALGREEN CO COM			474,341	710,584
5,900.000	WALKER INTERACTIVE SYSTEMS INC			106,163	87,025
38,400.000	WANG LABS INC			790,718	976,819
37,700.000	WARNACO GROUP INC CL A			1,334,434	1,599,913
11,700.000	WARNER LAMBERT CO COM			187,645	811,688
5,550.000	WASHINGTON MUT INC			175,281	241,081
27,900.000	WASTE MGMT INC NEW			873,420	976,500
16,100.000	WATSON PHARMACEUTICALS INC			673,666	751,677
30,700.000	WELLPOINT HEALTH NETWORKS INC NEW			1,537,997	2,271,800
5,033.000	WELLS FARGO & CO COM			1,581,176	1,857,177
25,200.000	WENDYS INTL INC COM			541,350	592,200
800.000	WESTERN ATLAS INC			33,472	67,900
8,400.000	WESTVACO CORP COM			200,472	237,300
3,000.000	WEYERHAEUSER CO COM			125,620	138,564
31,100.000	WHIRLPOOL CORP COM			1,848,086	2,138,125
1,600.000	WILLAMETTE INDS INC COM			47,970	51,200
4,910.000	WILLIAMS COS COM			63,295	165,713

BANKERS TRUST COMPANY
NEW YORKINVESTMENTS HELD
AS OF JUNE 30, 1998

<u>MATURITY VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>PERCENT</u>	<u>MATURING</u>	<u>TOTAL COST</u>	<u>MARKET VALUE</u>
4,600.000	WIND RIV SYS INC			168,874	165,025
2,200.000	WINN DIXIE STORES INC COM			78,447	112,200
15,900.000	WITCO CORP COM			624,580	465,075
54,400.000	WORLDCOM INC GA			1,778,887	2,635,027
1,400.000	WORTHINGTON INDS INC COM			27,558	21,088
1,800.000	WRIGLEY WM JR CO COM			86,375	176,400
61,900.000	XEROX CORP COM			3,445,702	6,290,588
49,000.000	YACIMENTOS PETRO ADS-EACH CNV INTO 1 CL			1,583,940	1,473,087
24,800.000	YELLOW CORP			636,757	460,362
18,800.000	YORK INTERNATIONAL CORP NEW			912,473	818,984
35,625.000	ZENECA GROUP			1,008,657	1,528,909
4,800.000	3 COM CORP COM			250,167	147,302
4,000.000	99 CENTS ONLY STORES			150,438	166,000
TOTAL EQUITIES				588,457,732	764,052,066
<u>REALESTATE</u>					
4,635,000.000	AIRPORT COMMERCE CENTER			4,679,859	4,635,000
19,980,000.000	CAMELBACK POINTE APARTMENTS			20,092,710	19,980,000
4,930,000.000	COPPERWOOD SQUARE SHOPPING CENTER			5,201,665	4,930,000
23,300,000.000	CRESCENT VII			23,300,000	23,300,000
13,816,226.380	DEERWOOD APTS			13,816,227	13,816,226
3,200,000.000	MILPITAS WAREHOUSE			2,423,984	3,200,000
6,040,000.000	PINE GOVE ACQUISITION			8,469,864	6,040,000
13,300,000.000	PLAZA PASEO REAL CARLSBAD, CA			11,834,989	13,300,000
3,625,000.000	SADDLEBACK FINANCIAL CENTER			4,691,428	3,625,000
TOTAL REAL ESTATE				94,510,726	92,826,226
<u>TOTAL INVESTMENTS</u>				<u>1,259,705,236</u>	<u>1,440,460,516</u>

BANKERS TRUST COMPANY
NEW YORKINDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1998

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
BUILDING-FOREST PRODUCTS	6,528,399	0.87
CHEMICAL	13,881,186	1.84
METALS-ALUMINUM	284,070	0.04
METALS-OTHER	2,077,652	0.27
METALS-STEEL	4,049,052	0.52
PAPER	1,230,383	0.17
TOTAL BASIC INDUSTRY STOCK	28,050,743	3.71
AEROSPACE	13,271,510	1.75
ELECTRICAL EQUIPMENT	10,493,911	1.39
ELECTRONICS	24,706,713	3.31
MACHINERY-AGRICULTURAL	195,523	0.03
MACHINERY-OTHER	6,097,412	0.8
MACHINERY-TOOLS	363,483	0.04
OFFICE EQUIPMENT	60,825,629	7.99
POLLUTION CONTROL	1,442,913	0.19
TOTAL CAPITAL GOODS STOCK	117,397,094	15.5
AUTOMOTIVE	14,435,939	1.92
ELECTRICAL HOUSEHOLD APPLIANCE	3,345,000	0.44
HOME FURNISHINGS	1,808,557	0.23
TIRE AND RUBBER	3,469,060	0.46
TOTAL CONSUMER DURABLE STOCK	23,058,556	3.05
BEVERAGE	7,660,743	1.02
CONTAINER	1,762,265	0.23
COSMETIC	6,018,724	0.79
FOOD	15,330,829	2.04
HOTEL-MOTEL	544,227	0.07
HOTEL-RESTAURANT	4,475,454	0.6

BANKERS TRUST COMPANY
NEW YORKINDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1998

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
LEISURE RECREATION	5,627,068	0.73
PHOTOGRAPHIC	360,984	0.04
PUBLISHING	7,349,471	0.94
RETAILING	45,600,438	6.07
SERVICE	23,174,448	3.06
SOAP	4,968,934	0.66
TEXTILE AND APPAREL	11,521,523	1.54
TOBACCO	8,491,050	1.13
TV-RADIO BROADCASTERS	8,448,416	1.13
VENDING AND FOOD SERVICE	59,600	0.01
TOTAL CONSUMER NON-DURABLE STOCK	151,394,174	20.06
OIL-INTERNATIONAL	13,399,331	1.77
COAL	25,850	0
OIL-DOMESTIC	9,426,449	1.26
OIL-SERVICE	7,815,272	1.03
TOTAL ENERGY RELATED STOCK	30,666,902	4.06
BANKS	31,557,333	4.16
BUILDING-OTHER	7,219,304	0.95
FINANCE	24,757,693	3.27
INSURANCE	36,607,630	4.83
INVESTMENT COMPANIES	22,819,935	3.01
REAL ESTATE	1,964,507	0.27
SAVINGS AND LOAN	202,182	0.02
TOTAL FINANCE AND BUILDING STOCK	125,128,584	16.51
DRUG	30,416,977	4.03
MEDICAL SUPPLY AND SERVICES	39,624,522	5.29
TOTAL HEALTH CARE STOCKS	70,041,499	9.32

BANKERS TRUST COMPANY
NEW YORKINDUSTRY ANALYSIS OF EQUITIES
AS OF JUNE 30, 1998

	<u>MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
MISCELLANEOUS	6,745,020	0.9
TRANSPORTATION-AIR TRANSPORT	3,226,448	0.43
TRANSPORTATION-OTHER	13,083,533	1.72
TOTAL TRANSPORTATION STOCKS	16,309,981	2.15
OTHER FOREIGN COMMON STOCK	142,182,276	18.8
UTILITY-ELECTRIC	16,025,074	2.14
UTILITY-NATURAL GAS	5,006,182	0.66
UTILITY-TELEPHONE	23,211,762	3.09
TOTAL UTILITY STOCKS	44,243,018	5.89
TOTAL EQUITY INVESTMENTS	755,217,845	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 Depositary 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 Counsel 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.

September 11, 1998

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 continued to exceed expectations as well as the assumption rate of 8.0% during the fiscal year ending June 30, 1998. The total return on retirement plan assets increased 16.7% over the 12 month period which also exceeded last year's return of 16.0%. It should be noted that Mercer's market assumptions for returns in the next five years are considerably lower than the last five years. For example, domestic equities increased 23.1% per year for the last five years and we expect those returns to be below 10% for the next five.

Financial markets experienced considerable volatility due in part to slower growth in the United States and currency devaluations in Asia. Market volatility had a significant impact on the domestic and foreign equity markets in 1998. However, for the year, domestic equity managers produced returns of 22.7% collectively and the international equity managers were up 15.4%. This was in spite of very weak performance for the quarter ending June 30, 1998.

Asset allocation was primarily responsible for the high level of performance. Due to acquisitions and professional staff turnover with some of the fund managers, their performance was hindered and some were replaced. The current asset allocation continues to be more conservative than many public funds.

Fortunately the diversification of assets in bonds and real estate helped to take the edge off of the volatility. Falling interest rates were responsible for bond returns which exceeded 10% and a resurgence in the real estate markets helped produce returns that also surpassed the 10% level. Having hired an additional real estate manager with the intent to increase real estate investments over the next two years, volatility should also be reduced in the future.

Mr. Ed Overton
September 11, 1998
Page 2

In summary, performance for the fiscal year ending June 30, 1997 was very strong. The asset allocation model is conservatively structured to weather a storm of market volatility. It is always important to note that pension plan investments are made with a twenty or thirty year time horizon in mind. There will be periods of time when performance falls behind the assumed rate of return just as the investments have enjoyed outstanding performance over the past several years. As the Trustees take courage in their convictions to stay the course over the long term, the Plan's long-term earnings requirements and the participant's interests will be met.

Respectfully submitted,



Thomas J. Lightvoet
Principal

TJL/CLG/ap

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, 1998 and 1997

(With Independent Auditors' Report Thereon)

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KPMG Peat Marwick LLP

500 E. Middlefield Road
Mountain View, CA 94043

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, 1998 and 1997, 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, 1998 and 1997, and changes in those net assets for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 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 the Governmental Accounting Standards Board. 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

September 4, 1998

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, 1998 and 1997

(In thousands)

	<u>1998</u>	<u>1997</u>
Assets:		
Receivables:		
Employee contributions	\$ 601	422
Employer contributions	955	1,042
Brokers and others	32,182	7,648
Accrued investment income	<u>16,888</u>	<u>9,660</u>
Total receivables	<u>50,626</u>	<u>18,772</u>
Investments, at fair value (Note 3):		
Securities and other	1,237,073	1,040,160
Real estate	98,348	49,851
Loaned securities for cash and noncash collateral	87,968	158,919
Securities lending collateral	<u>70,712</u>	<u>101,377</u>
Total investments	<u>1,494,101</u>	<u>1,350,307</u>
Total assets	<u>1,544,727</u>	<u>1,369,079</u>
Liabilities:		
Payable to brokers	50,050	23,359
Securities lending collateral, due to borrowers (Note 3)	70,712	101,377
Other liabilities	<u>2,233</u>	<u>8,337</u>
Total liabilities	<u>122,995</u>	<u>133,073</u>
Plan net assets held in trust for pension benefits (a schedule of funding progress is presented on Schedule 5)	\$ <u>1,421,732</u>	<u>1,236,006</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, 1998 and 1997

(In thousands)

	<u>1998</u>	<u>1997</u>
Assets:		
Receivables:		
Employee contributions	\$ 85	73
Employer contributions	102	88
Brokers and others	696	102
Accrued investment income	<u>324</u>	<u>129</u>
Total receivables	<u>1,207</u>	<u>392</u>
Investments, at fair value (Note 3):		
Securities and other	20,958	13,856
Real estate	1,666	664
Loaned securities for cash and noncash collateral	1,490	2,117
Securities lending collateral	<u>1,147</u>	<u>1,351</u>
Total investments	<u>25,261</u>	<u>17,988</u>
Total assets	<u>26,468</u>	<u>18,380</u>
Liabilities:		
Payable to brokers	1,081	311
Securities lending collateral, due to borrowers (Note 3)	1,147	1,351
Other liabilities	<u>40</u>	<u>110</u>
Total liabilities	<u>2,268</u>	<u>1,772</u>
Plan net assets held in trust for postemployment healthcare benefits	<u>\$ 24,200</u>	<u>16,608</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, 1998 and 1997

(In thousands)

	<u>1998</u>	<u>1997</u>
Additions:		
Contributions (Note 4):		
Employer	\$ 23,643	24,685
Employees	<u>10,770</u>	<u>9,979</u>
Total contributions	<u>34,413</u>	<u>34,664</u>
Investment income:		
Interest income	38,956	38,982
Dividend income	10,112	8,861
Net appreciation in fair value of investments	136,868	110,966
Net rental income	5,334	3,623
Less investment expenses	<u>(4,368)</u>	<u>(3,987)</u>
Net investment income	<u>186,902</u>	<u>158,445</u>
Total additions	<u>221,315</u>	<u>193,109</u>
Deductions:		
Retirement benefits	32,749	28,531
Death benefits	1,525	1,484
Refund of contributions	343	402
Administrative expenses and other	<u>972</u>	<u>723</u>
Total deductions	<u>35,589</u>	<u>31,140</u>
Net increase	185,726	161,969
Plan net assets held in trust for pension benefits:		
Beginning of year	<u>1,236,006</u>	<u>1,074,037</u>
End of year	\$ <u><u>1,421,732</u></u>	<u><u>1,236,006</u></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, 1998 and 1997

(In thousands)

	<u>1998</u>	<u>1997</u>
Additions:		
Contributions (Note 4):		
Employer	\$ 2,904	2,094
Employees	<u>1,800</u>	<u>1,732</u>
Total contributions	<u>4,704</u>	<u>3,826</u>
Investment income:		
Interest income	643	514
Dividend income	158	117
Net appreciation in fair value of investments	5,397	1,463
Net rental income	88	48
Less investment expenses	<u>(74)</u>	<u>(53)</u>
Net investment income	<u>6,212</u>	<u>2,089</u>
Total additions	<u>10,916</u>	<u>5,915</u>
Deductions:		
Health insurance premiums	3,306	3,155
Administrative expenses and other	<u>18</u>	<u>9</u>
Total deductions	<u>3,324</u>	<u>3,164</u>
Net increase	7,592	2,751
Plan net assets held in trust for postemployment healthcare benefits:		
Beginning of year	<u>16,608</u>	<u>13,857</u>
End of year	\$ <u><u>24,200</u></u>	<u><u>16,608</u></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, 1998 and 1997

(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.

(a) General

The Plan, consisting of a single employer Defined Benefit Pension Plan and a Postemployment Healthcare Plan, was established in 1961 and last amended September 30, 1994 (also see Note 6), to provide retirement benefits for employees of the Police and Fire Department of the City of San Jose (the City). The Plan is considered to be 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 \$149,550,000 and \$139,839,000 for 1998 and 1997, respectively. Covered payroll amounted to approximately \$131,511,000 and \$123,939,000 in 1998 and 1997, respectively.

Participants of the Postemployment Healthcare Plan are also participants of the Defined Benefit Pension Plan. As of June 30, 1998 and 1997, employee membership data related to the Plan was as follows:

	<u>1998</u>	<u>1997</u>
Defined benefit pension plan:		
Retirees and beneficiaries currently receiving benefits	1,016	940
Terminated vested members not yet receiving benefits	35	33
Active members	<u>1,994</u>	<u>1,949</u>
Total	<u><u>3,045</u></u>	<u><u>2,922</u></u>
Postemployment healthcare plan:		
Retirees and beneficiaries currently receiving benefits	925	859
Terminated vested members not yet receiving benefits	35	33
Active members	<u>1,989</u>	<u>1,943</u>
Total	<u><u>2,949</u></u>	<u><u>2,835</u></u>

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

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, 1998 and 1997

(b) 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 for each year of service up to 20 years. For each year of service after 20 years, an employee is entitled to 3% of their final average monthly salary up to a maximum benefit of 80% 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.

(c) 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.

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 0.75% 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.

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, 1998 and 1997

(d) 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.

(e) Postemployment Healthcare Benefits

The City of San Jose Municipal Code provides 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 100% of the lowest priced medical insurance plan available to an active police and fire employee.

(f) 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

(a) Basis of Accounting

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.

(b) 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.

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, 1998 and 1997

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.

(c) 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, 1998, the fund balance totaling \$1,445,932,000 on a combined basis for both the Defined Benefit Pension Plan and the Postemployment Healthcare Plan is allocated as follows (in thousands):

	Retirement Fund	Cost-of-Living Fund	Total 1998	1997
Employee contributions	\$ 92,081	29,692	121,773	114,683
Unrealized gains on investments held	141,262	37,844	179,106	149,777
General reserve	855,121	289,932	1,145,053	988,154
Total	\$ 1,088,464	357,468	1,445,932	1,252,614

(d) Allocation of Investment Income

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.

(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, 1998.

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, 1998 and 1997

The categorization of the Plan's investments (both for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan) as of June 30, 1998, was as follows (in thousands):

	<u>Category 1</u>	<u>Category 3</u>	<u>Total</u>
Short-term foreign currency investments	\$ —	13,349	13,349
U.S. Treasury bonds and notes:			
Not on securities loan	27,987	—	27,987
Loaned securities for noncash collateral	15,254	—	15,254
U.S. government sponsored agencies	142,844	—	142,844
State and municipal obligations	932	—	932
Foreign government bonds	97,541	—	97,541
Domestic corporate bonds:			
Not on securities loan	204,310	—	204,310
Loaned securities for noncash collateral	1,018	—	1,018
Foreign corporate bonds	3,477	—	3,477
Domestic equity securities:			
Not on securities loan	584,103	—	584,103
Loaned securities for noncash collateral	1,911	—	1,911
Foreign equity securities:			
Not on securities loan	146,135	—	146,135
Loaned securities for noncash collateral	3,496	—	3,496
Collective short-term investment fund	—	37,353	37,353
	<u>\$ 1,229,008</u>	<u>50,702</u>	<u>1,279,710</u>
Real estate investments			100,014
Loaned securities for cash collateral			67,779
Securities lending collateral			71,859
Total investments, at fair value			<u>\$ 1,519,362</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, 1998 (in thousands):

Investments:	
Defined Benefit Pension Plan	\$ 1,494,101
Postemployment Healthcare Plan	<u>25,261</u>
	<u>\$ 1,519,362</u>

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, 1998 and 1997

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 loan agreements 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, 1998, 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 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 of the related collateral.

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.

As of June 30, 1998, the underlying securities loaned by the Plan as a whole amounted to approximately \$89,458,000. The cash collateral and the noncash collateral as a whole totaled \$71,859,000 and \$22,192,000, respectively.

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; an apartment complex in Houston, Texas, and in Colorado Springs, Colorado; and an office building in Denver, Colorado. The properties located in California are jointly owned with the City's other retirement fund. The properties have leases with various terms.

**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, 1998 and 1997

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, 1998, total commitments in forward currency contracts to purchase and sell foreign currencies were \$33,307,000 and \$35,074,000, respectively, with a market value of \$32,993,000 and \$34,031,000, respectively. As of June 30, 1997, the Plan had commitments in foreign currency contracts to purchase foreign currencies totaling \$33,289,000, with a market value of \$34,043,000.

(4) Contributions – Funding Policy

Contributions to the Defined Benefit Pension 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. Contributions 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, over the next 10 years. 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 for the Defined Benefit Pension Plan.

Contribution rates for the City and the participating employees for 1998 and 1997 were established in accordance with actuarially determined requirements computed through actuarial valuations performed as of June 30, 1995 and 1997, and approved by the Police and Fire Retirement Plan Board of Administration. For fiscal 1997 and for the period from July 1, 1997 through March 7, 1998, the City contributed 19.92% and 1.69%, respectively, of annual covered payroll for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan, respectively, and participating employees were required to contribute 8.01% and 1.39%, respectively, of their annual covered payroll. For the period from March 8, 1998 through June 30, 1998, pursuant to the requirements of the June 30, 1997 actuarial valuation, the City contributed 15.61% and 1.67% of annual covered payroll for the Defined Benefit Pension Plan and the Postemployment Healthcare Plan, respectively, and participating employees were required to contribute 8.31% and 1.39%, respectively, of their annual covered payroll, to such plans. Contributions to the Defined Benefit Pension Plan and the Postemployment Healthcare Plan made by the City and the participating employees totaled \$34,413,000 and \$4,704,000, respectively, for 1998 and \$34,664,000 and \$3,826,000, respectively, for 1997.

(5) Concentrations

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

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, 1998 and 1997

(6) Subsequent Events

(a) Retirement and Healthcare Benefit Increase

On July 31, 1998, the Police and Fire Retirement Board enacted a retirement and healthcare benefit increase based on changes in the benefit formula awarded in the arbitration process. Under this new formula, for retirement benefits, retirees will receive a benefit of 2.5% of average compensation for each year of service up to 20 years and 3% of average compensation for each year of service in excess of 20 years, subject to a total maximum benefit percentage of 80%. Under this new formula, for healthcare benefits, the Plan would pay the entire amount of the lowest cost healthcare plan for the retirees. The improved benefits will be paid retroactively to all members who retired on or after February 4, 1996. The City and the members will pay adjusted contributions retroactive to February 4, 1996, and will share future normal costs based on the existing contribution ratio. The City will make the balance of the retroactive contribution requirements. The member's retroactive contribution will be amortized over the same period used by the City (20 years) in determining contributions to the unfunded actuarial accrued liability. The Plan accrued liabilities of \$435,000 and \$31,000 as of June 30, 1998, for retirement and healthcare, respectively.

(b) Equities Market Declines

Subsequent to June 30, 1998, the U.S. and worldwide equities markets declined significantly. As a result, at September 4, 1998, the Plan's investment portfolio experienced a decline in fair value of approximately 8%. The Plan's investment strategy is long-term in nature. In addition, actuarial valuations are designed to consider market value changes over a five-year period. Therefore, the short-term fluctuations in the equities markets, as noted above, are not expected to have a significant impact on the Plan.

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, 1998

(In thousands)

	Retirement Fund	Cost-of-Living Fund	Total
Assets:			
Receivables:			
Employee contributions	\$ 369	232	601
Employer contributions	503	452	955
Brokers and others	30,796	1,386	32,182
Accrued investment income	14,352	2,536	16,888
Total receivables	46,020	4,606	50,626
Investments, at fair value:			
Securities and other	928,179	308,894	1,237,073
Real estate	73,791	24,557	98,348
Loaned securities for cash and noncash collateral	66,003	21,965	87,968
Securities lending collateral	50,807	19,905	70,712
Total investments	1,118,780	375,321	1,494,101
Total assets	1,164,800	379,927	1,544,727
Liabilities:			
Payable to brokers	47,863	2,187	50,050
Securities lending collateral, due to borrowers	50,807	19,905	70,712
Other liabilities	1,866	367	2,233
Total liabilities	100,536	22,459	122,995
Plan net assets held in trust for pension benefits	\$ 1,064,264	357,468	1,421,732

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, 1998

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of-Living Fund</u>	<u>Total</u>
Assets:			
Receivables:			
Employee contributions	\$ 85	—	85
Employer contributions	102	—	102
Brokers and others	696	—	696
Accrued investment income	324	—	324
Total receivables	<u>1,207</u>	<u>—</u>	<u>1,207</u>
Investments, at fair value:			
Securities and other	20,958	—	20,958
Real estate	1,666	—	1,666
Loaned securities for cash and noncash collateral	1,490	—	1,490
Securities lending collateral	1,147	—	1,147
Total investments	<u>25,261</u>	<u>—</u>	<u>25,261</u>
Total assets	<u>26,468</u>	<u>—</u>	<u>26,468</u>
Liabilities:			
Payable to brokers	1,081	—	1,081
Securities lending collateral, due to borrowers	1,147	—	1,147
Other liabilities	40	—	40
Total liabilities	<u>2,268</u>	<u>—</u>	<u>2,268</u>
Plan net assets held in trust for postemployment healthcare benefits	\$ <u>24,200</u>	<u>—</u>	<u>24,200</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, 1998

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of-Living Fund</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 14,295	9,348	23,643
Employees	7,795	2,975	10,770
Total contributions	22,090	12,323	34,413
Investment income:			
Interest income	29,191	9,765	38,956
Dividend income	7,173	2,939	10,112
Net appreciation in fair value of investments	105,795	31,073	136,868
Net rental income	4,014	1,320	5,334
Less investment expenses	(3,355)	(1,013)	(4,368)
Net investment income	142,818	44,084	186,902
Total additions	164,908	56,407	221,315
Deductions:			
Retirement benefits	26,946	5,803	32,749
Death benefits	1,525	—	1,525
Refund of contributions	258	85	343
Administrative expenses and other	841	131	972
Total deductions	29,570	6,019	35,589
Net increase	135,338	50,388	185,726
Plan net assets held in trust for pension benefits:			
Beginning of year	928,926	307,080	1,236,006
End of year	\$ 1,064,264	357,468	1,421,732

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, 1998

(In thousands)

	<u>Retirement Fund</u>	<u>Cost-of-Living Fund</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 2,904	—	2,904
Employees	1,800	—	1,800
Total contributions	4,704	—	4,704
Investment income:			
Interest income	643	—	643
Dividend income	158	—	158
Net appreciation in fair value of investments	5,397	—	5,397
Net rental income	88	—	88
Less investment expenses	(74)	—	(74)
Net investment income	6,212	—	6,212
Total additions	10,916	—	10,916
Deductions:			
Health insurance premiums	3,306	—	3,306
Administrative expenses and other	18	—	18
Total deductions	3,324	—	3,324
Net increase	7,592	—	7,592
Plan net assets held in trust for postemployment healthcare benefits:			
Beginning of year	16,608	—	16,608
End of year	\$ 24,200	—	24,200

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)

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) AAL	Funded ratio	Annual covered payroll	Unfunded (overfunded) AAL as a percentage of annual covered payroll
June 30, 1991	\$ 573,358	550,609	(22,749)	104.4%	\$ 93,686	(24)%
June 30, 1993	714,592	716,123	1,531	99.8%	98,831	2%
June 30, 1995	854,414	828,739	(25,675)	103.1%	109,196	(24)%
June 30, 1997	1,124,294	996,646	(127,648)	112.8%	129,850	(98)%
June 30, 1997 ^(a)	1,124,294	1,026,099	(98,195)	109.6%	129,850	(76)%

Actuarial valuations have been performed biennially (through June 30, 1997).

- (a) The second June 30, 1997, actuarial valuation reflects the impact of improved Police and Fire Department retirement benefit formula awarded in the arbitration process and enacted on July 31, 1998. The improved benefit will be paid retroactively to all members who retired on or after February 4, 1996.

Schedule 6

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

Schedule of Actuarial Methods and Assumptions

Defined Benefit Pension Plan

(Unaudited – See accompanying independent auditors' report.)

Year ended June 30, 1998

<u>Description</u>	<u>Method/Assumption</u>
Valuation date	June 30, 1997
Actuarial cost method	Entry age normal cost method
Amortization method for actuarial accrued liabilities	Level percentage of payroll
Remaining amortization period	20 years
Actuarial asset valuation method	5 year smoothed market
Actuarial assumptions:	
Assumed rate of return on investments	8% per annum
Postretirement mortality	The 1994 Male Group Annuity Mortality Table, with a one year setback, is used for male members. The 1994 Female Group Annuity Mortality Table is used for female members.
Active service, withdrawal, death, disability service retirement	Based upon the June 30, 1997 Experience Analysis
Salary increases	10.75% for employees for the first five years of service; 4.85% to 10.45% for employees after five years of service assuming 4.75% 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 June 30,		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%
1998		23,643	100%