

***STATE  
POLICE  
PENSION  
AND  
RETIREMENT  
SYSTEM  
AS OF JUNE 30, 2006***

**IUAL = Initial Unfunded Accrued Liability established as of June 30, 1989**

**IUAL Paid off in full from Texaco Account Balance on June 30, 2006**

**UAL = Unfunded Accrued Liability on valuation basis**

**Net UAL = UAL adjusted for Texaco Account**

**Current Funding Schedules for UAL:**

**Actual payments for 1989-2005;**

**Schedule Run-outs for future under Act 257 (1992 RS)**

**STATE POLICE PENSION & RETIREMENT SYSTEM**

***MEASURE OF FUNDING PROGRESS***

**IUAL (INITIAL UAL) BALANCES**

<b>DATE</b>	<b>IUAL BALANCE</b>	<b>AMORTIZATION PAYMENT</b>	<b>PRINCIPAL PORTION</b>	<b>INTEREST PORTION</b>	<b>MID-YEAR PAYMENT</b>
30-Jun-89	\$191,521,212	\$16,895,558	\$4,671,763	\$12,223,796	\$17,476,902
30-Jun-90	\$186,849,449	\$16,895,558	\$4,998,786	\$11,896,772	\$17,476,902
30-Jun-91	\$181,850,663	\$17,428,730	\$5,097,085	\$12,331,645	\$18,070,491
30-Jun-92	\$176,753,579	\$17,428,730	\$5,479,366	\$11,949,364	\$18,070,491
30-Jun-93	\$171,274,213	\$17,428,730	\$5,890,318	\$11,538,411	\$18,070,491
30-Jun-94	\$165,383,894	\$17,428,730	\$6,332,092	\$11,096,637	\$18,070,491
30-Jun-95	\$159,051,802	\$17,428,730	\$6,806,999	\$10,621,730	\$18,070,491
30-Jun-96	\$152,244,803	\$17,428,730	\$7,317,524	\$10,111,206	\$18,070,491
30-Jun-97	\$144,927,279	\$17,428,730	\$7,866,338	\$9,562,391	\$18,070,491
30-Jun-98	\$137,060,940	\$17,428,730	\$8,456,314	\$8,972,416	\$18,070,491
30-Jun-99	\$128,604,627	\$17,428,730	\$9,090,537	\$8,338,192	\$18,070,491
30-Jun-00	\$119,514,089	\$17,428,730	\$9,772,328	\$7,656,402	\$18,070,491
30-Jun-01	\$109,741,762	\$17,428,730	\$10,505,252	\$6,923,477	\$18,070,491
30-Jun-02	\$99,236,510	\$17,428,730	\$11,293,146	\$6,135,584	\$18,070,491
30-Jun-03	\$87,943,364	\$17,428,730	\$12,140,132	\$5,288,598	\$18,070,491
30-Jun-04	\$75,803,231	\$17,428,730	\$13,050,642	\$4,378,088	\$18,070,491
30-Jun-05	\$62,752,590	\$17,428,730	\$62,752,589	\$3,399,289	\$18,070,491
<b>30-Jun-06 *</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total: Past Years</b>		<b>\$295,222,061</b>	<b>\$191,521,212</b>	<b>\$152,423,998</b>	<b>\$306,011,175</b>
30-Jun-07	\$0	\$0	\$0	\$0	\$0
30-Jun-08	\$0	\$0	\$0	\$0	\$0
30-Jun-09	\$0	\$0	\$0	\$0	\$0
30-Jun-10	\$0	\$0	\$0	\$0	\$0
30-Jun-11	\$0	\$0	\$0	\$0	\$0
30-Jun-12	\$0	\$0	\$0	\$0	\$0
30-Jun-13	\$0	\$0	\$0	\$0	\$0
30-Jun-14	\$0	\$0	\$0	\$0	\$0
30-Jun-15	\$0	\$0	\$0	\$0	\$0
30-Jun-16	\$0	\$0	\$0	\$0	\$0
30-Jun-17	\$0	\$0	\$0	\$0	\$0
30-Jun-18	\$0	\$0	\$0	\$0	\$0
30-Jun-19	\$0	\$0	\$0	\$0	\$0
30-Jun-20	\$0	\$0	\$0	\$0	\$0
30-Jun-21	\$0	\$0	\$0	\$0	\$0
30-Jun-22	\$0	\$0	\$0	\$0	\$0
30-Jun-23	\$0	\$0	\$0	\$0	\$0
30-Jun-24	\$0	\$0	\$0	\$0	\$0
30-Jun-25	\$0	\$0	\$0	\$0	\$0
30-Jun-26	\$0	\$0	\$0	\$0	\$0
30-Jun-27	\$0	\$0	\$0	\$0	\$0
30-Jun-28	\$0	\$0	\$0	\$0	\$0
30-Jun-29	\$0	\$0	\$0	\$0	\$0
<b>Total: Future Years</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total: All Years</b>		<b>\$295,222,061</b>	<b>\$191,521,212</b>	<b>\$152,423,998</b>	<b>\$306,011,175</b>

\* Value includes \$48,723,149 Texaco Settlement Funds payoff of IUAL balance on June 30, 2006.

**STATE POLICE PENSION & RETIREMENT SYSTEM**

**MEASURE OF FUNDING PROGRESS**

**TOTAL UAL BALANCES  
UNDER ACT 257 OF R.S. 1992**

DATE	UAL BALANCE	AMORTIZATION PAYMENT	PRINCIPAL PORTION	INTEREST PORTION	MID-YEAR PAYMENT
30-Jun-89	\$193,057,406	\$15,623,302	\$3,202,914	\$12,420,387	\$16,160,869
30-Jun-90	\$192,253,498	\$15,281,533	\$2,893,496	\$12,388,038	\$15,807,341
30-Jun-91	\$176,480,186	\$13,913,671	\$1,721,183	\$12,192,489	\$14,426,002
30-Jun-92	\$187,293,277	\$17,504,458	\$4,770,297	\$12,734,161	\$18,149,009
30-Jun-93	\$183,418,012	\$16,948,318	\$4,463,091	\$12,485,227	\$17,572,391
30-Jun-94	\$173,742,274	\$15,973,301	\$4,140,628	\$11,832,673	\$16,561,471
30-Jun-95	\$180,055,737	\$15,535,965	\$3,196,982	\$12,338,983	\$16,108,032
30-Jun-96	\$166,546,210	\$14,651,070	\$3,258,934	\$11,392,136	\$15,190,552
30-Jun-97	\$164,380,942	\$14,921,284	\$3,711,810	\$11,209,474	\$15,470,716
30-Jun-98	\$155,080,903	\$14,828,347	\$4,309,405	\$10,518,942	\$15,374,357
30-Jun-99	\$157,598,202	\$15,498,183	\$4,840,681	\$10,657,501	\$16,068,858
30-Jun-00	\$131,213,168	\$15,135,376	\$6,429,542	\$8,705,834	\$15,692,692
30-Jun-01	\$133,420,815	\$15,494,532	\$6,650,061	\$8,844,471	\$16,065,072
30-Jun-02	\$155,062,088	\$16,696,328	\$6,318,896	\$10,377,432	\$17,311,122
30-Jun-03 *	\$215,708,949	\$20,895,088	\$6,284,048	\$14,611,040	\$21,664,488
30-Jun-04	\$228,975,957	\$23,853,609	\$8,469,433	\$15,384,176	\$24,731,949
30-Jun-05	\$238,205,906	\$26,662,887	\$59,520,310	\$15,865,726	\$27,644,670
30-Jun-06 **	\$166,534,144	\$9,749,837	(\$2,008,986)	\$11,758,823	\$10,108,846
<b>Total: Past Years</b>		<b>\$299,167,091</b>	<b>\$132,172,727</b>	<b>\$215,717,513</b>	<b>\$310,108,437</b>
30-Jun-07	\$168,543,130	\$11,150,898	(\$653,520)	\$11,804,417	\$11,561,497
30-Jun-08	\$169,196,650	\$11,988,260	\$197,630	\$11,790,629	\$12,429,692
30-Jun-09	\$168,999,020	\$11,545,361	(\$263,663)	\$11,809,024	\$11,970,486
30-Jun-10	\$169,262,683	\$11,057,590	(\$807,792)	\$11,865,382	\$11,464,753
30-Jun-11	\$170,070,475	\$11,743,772	(\$130,731)	\$11,874,503	\$12,176,202
30-Jun-12	\$170,201,206	\$12,272,241	\$427,569	\$11,844,672	\$12,724,131
30-Jun-13	\$169,773,637	\$12,824,492	\$1,053,307	\$11,771,186	\$13,296,717
30-Jun-14	\$168,720,330	\$13,401,595	\$1,752,689	\$11,648,905	\$13,895,069
30-Jun-15	\$166,967,641	\$14,004,666	\$2,532,443	\$11,472,223	\$14,520,347
30-Jun-16	\$164,435,197	\$14,634,876	\$3,399,852	\$11,235,024	\$15,173,763
30-Jun-17	\$161,035,345	\$15,293,446	\$4,362,803	\$10,930,642	\$15,856,582
30-Jun-18	\$156,672,542	\$15,981,651	\$5,429,834	\$10,551,817	\$16,570,128
30-Jun-19	\$151,242,708	\$16,700,825	\$6,610,184	\$10,090,641	\$17,315,784
30-Jun-20	\$144,632,524	\$17,452,362	\$7,913,850	\$9,538,512	\$18,094,994
30-Jun-21	\$136,718,674	\$18,237,718	\$9,351,647	\$8,886,072	\$18,909,269
30-Jun-22	\$127,367,028	\$19,058,416	\$10,935,270	\$8,123,146	\$19,760,186
30-Jun-23	\$116,431,758	\$19,916,044	\$12,677,366	\$7,238,678	\$20,649,394
30-Jun-24	\$103,754,392	\$20,812,266	\$14,591,607	\$6,220,659	\$21,578,617
30-Jun-25	\$89,162,785	\$21,748,818	\$16,692,771	\$5,056,047	\$22,549,655
30-Jun-26	\$72,470,014	\$22,727,515	\$18,996,828	\$3,730,687	\$23,564,389
30-Jun-27	\$53,473,186	\$23,750,253	\$21,521,034	\$2,229,220	\$24,624,787
30-Jun-28	\$31,952,152	\$24,819,015	\$24,284,030	\$534,985	\$25,732,902
30-Jun-29	\$7,668,123	\$1,999,171	\$1,573,999	\$425,171	\$2,072,784
30-Jun-30	\$6,094,123	\$2,089,133	\$1,788,759	\$300,374	\$2,166,060
30-Jun-31	\$4,305,364	\$2,183,144	\$2,023,978	\$159,166	\$2,263,532
30-Jun-32	\$2,281,386	\$2,281,386	\$2,281,386	\$0	\$2,365,391
30-Jun-33	\$0	\$0	\$0	\$0	\$0
<b>Total: Future Years</b>		<b>\$369,674,917</b>	<b>\$168,543,130</b>	<b>\$201,131,787</b>	<b>\$383,287,112</b>
<b>Total: All Years</b>		<b>\$668,842,008</b>	<b>\$300,715,857</b>	<b>\$416,849,300</b>	<b>\$693,395,549</b>

\* Payment = Amortization Payment + Contribution Variance

\*\* Value includes \$48,723,149 Texaco Settlement Funds payoff of IUAL balance on June 30, 2006.

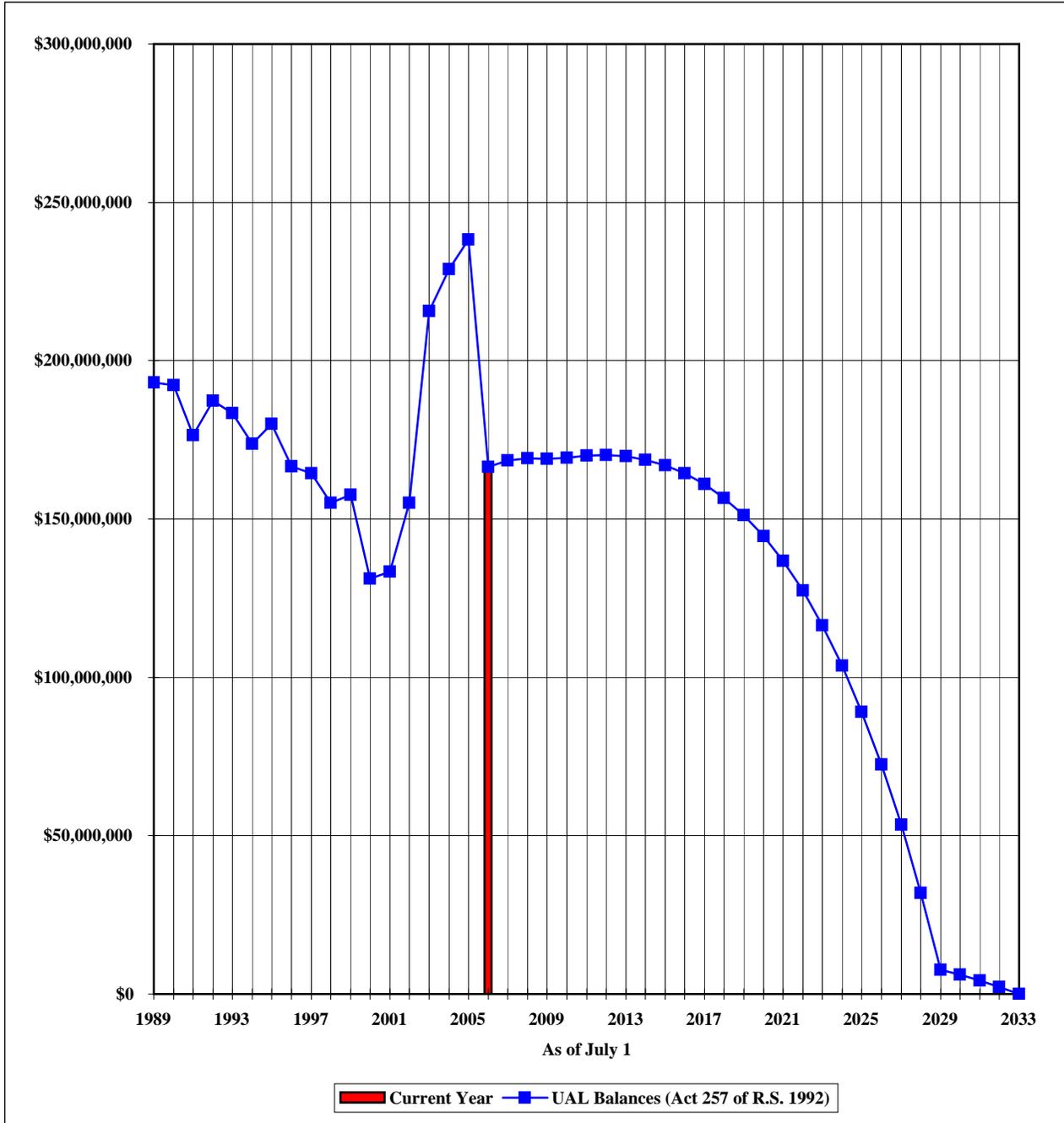
STATE POLICE PENSION & RETIREMENT SYSTEM

MEASURE OF FUNDING PROGRESS

UAL BALANCES

BASED ON FUNDING SCHEDULES

AS OF JUNE 30, 2006



Values shown above include \$48,723,149 of Texaco Settlement Funds payoff of IUAL balance on June 30, 2006.

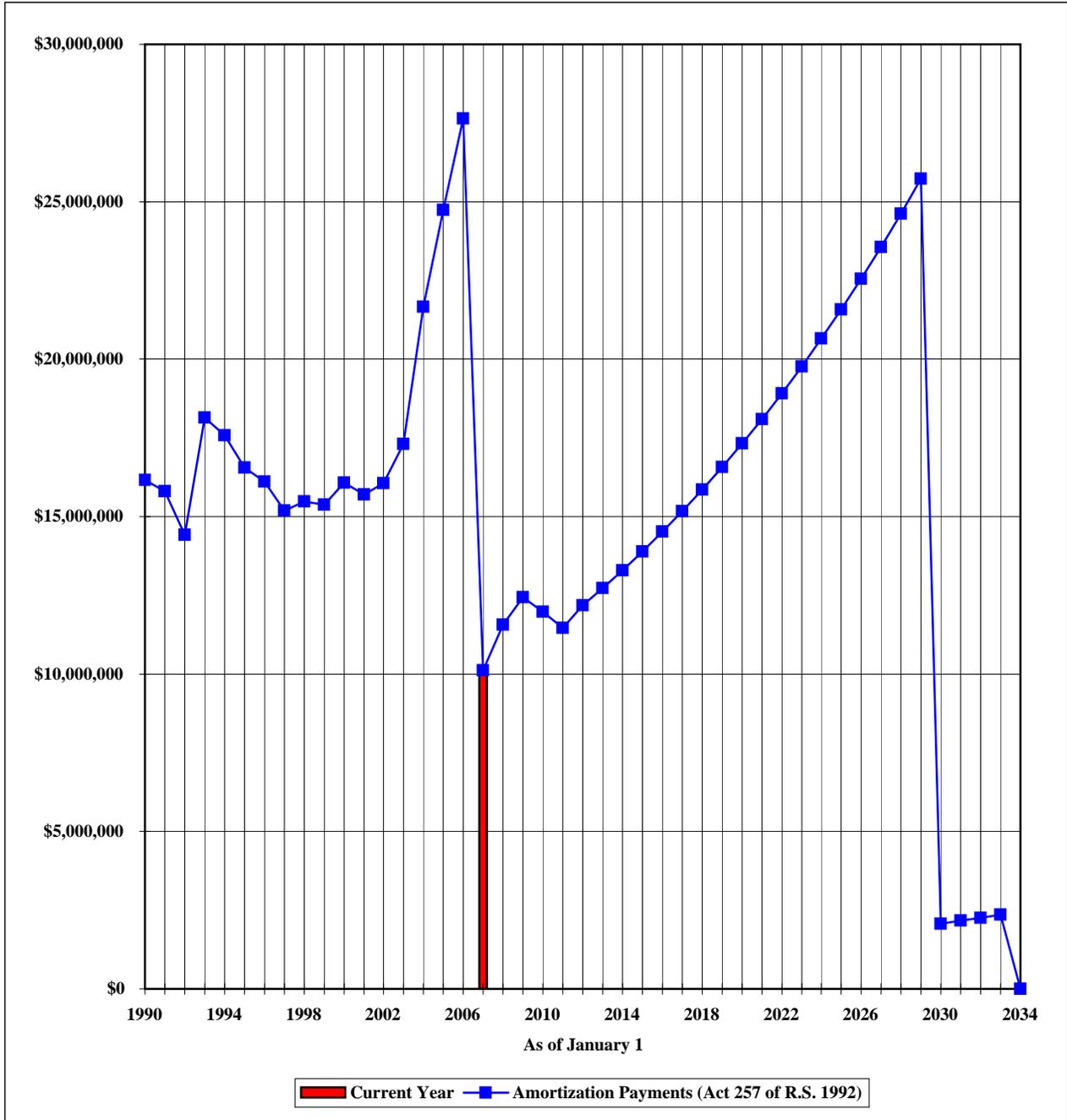
STATE POLICE PENSION & RETIREMENT SYSTEM

MEASURE OF FUNDING PROGRESS

UAL MID-YEAR PAYMENTS

BASED ON FUNDING SCHEDULES

AS OF JUNE 30, 2006



Values shown above include \$48,723,149 of Texaco Settlement Funds payoff of IUAL balance on June 30, 2006.

**STATE POLICE PENSION & RETIREMENT SYSTEM**

**MEASURE OF FUNDING PROGRESS  
ADJUSTED "NET IUAL" BALANCE SHOWING EFFECT OF  
TEXACO FUND PAYOFF AS OF JUNE 30, 2006**

VALUATION DATE	IUAL SCHEDULE		TEXACO FUND		NET IUAL	
	BALANCE	PAYMENT	PAYMENT / (DISBURSE)	ACCUMULATED BALANCE	BALANCE	PAYMENT
30-Jun-89	\$191,521,212	\$16,895,558	na	na	\$191,521,212	\$16,895,558
30-Jun-90	\$186,849,449	\$16,895,558	na	na	\$186,849,449	\$16,895,558
30-Jun-91	\$181,850,663	\$17,428,730	na	na	\$181,850,663	\$17,428,730
30-Jun-92	\$176,753,579	\$17,428,730	na	na	\$176,753,579	\$17,428,730
30-Jun-93	\$171,274,213	\$17,428,730	na	na	\$171,274,213	\$17,428,730
30-Jun-94	\$165,383,894	\$17,428,730	\$3,059,928	\$3,059,928	\$162,323,966	\$17,428,730
30-Jun-95	\$159,051,802	\$17,428,730	\$1,156,634	\$4,458,535	\$154,593,267	\$17,428,730
30-Jun-96	\$152,244,803	\$17,428,730	\$1,156,633	\$6,127,798	\$146,117,005	\$17,428,730
30-Jun-97	\$144,927,279	\$17,428,730	\$19,356,039	\$26,394,222	\$118,533,057	\$17,428,730
30-Jun-98	\$137,060,940	\$17,428,730	\$0	\$30,839,334	\$106,221,606	\$17,428,730
30-Jun-99	\$128,604,627	\$17,428,730	\$0	\$34,253,748	\$94,350,879	\$17,428,730
30-Jun-00	\$119,514,089	\$17,428,730	\$0	\$37,527,078	\$81,987,011	\$17,428,730
30-Jun-01	\$109,741,762	\$17,428,730	\$0	\$39,432,822	\$70,308,940	\$17,428,730
30-Jun-02	\$99,236,510	\$17,428,730	\$0	\$40,057,644	\$59,178,866	\$17,428,730
30-Jun-03	\$87,943,364	\$17,428,730	\$0	\$39,077,491	\$48,865,873	\$17,428,730
30-Jun-04	\$75,803,231	\$17,428,730	\$0	\$40,756,843	\$35,046,388	\$17,428,730
30-Jun-05	\$62,752,590	\$17,428,730	\$0	\$44,261,264	\$18,491,326	\$17,428,730
30-Jun-06	\$48,723,149	\$17,428,730	\$0	\$50,084,124	\$0	\$0
<b>Total: Past Years</b>		\$312,650,790	\$24,729,234			\$295,222,061
30-Jun-07	\$33,641,501	\$17,428,730	\$0	\$0	\$0	\$0
30-Jun-08	\$17,428,730	\$17,428,730	<b>Texaco Fund pays off IUAL Balance on June 30, 2006 with \$1,360,975 excess to Actuarial Gain.</b>			
30-Jun-09	\$0	\$0				
30-Jun-10	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-11	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-12	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-13	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-14	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-15	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-16	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-17	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-18	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-19	\$0	\$0	\$0	\$0	\$0	\$0
30-Jun-20	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total: Future Years</b>		\$34,857,459	\$0			\$0
<b>Total: All Years</b>		\$347,508,250	\$24,729,234			\$295,222,061

**Payment savings due to Texaco Fund (if paid at beginning of year) = \$52,286,189**