

SFAS No. 87 Cost Estimate

**Final Net Periodic Pension Cost at 12/31/2003
based on Total Plan Assets of \$143,258,851 on 12/31/2002**

	Actual Total for December 31, 2002	Actual for Fiscal Year Ending December 31, 2003		
		Bargaining	Non-Bargaining	Total
A. Net Periodic Pension Cost				
1 Service cost - benefits earned during the period	\$ 4,214,186	\$ 2,765,622	\$ 2,024,727	\$ 4,790,349
2 Interest cost on projected benefit obligation	11,017,943	6,539,476	5,043,102	11,582,578
3 Expected return on plan assets	16,335,106	7,563,474	4,668,884	12,232,358
4 Amortization of Transition Obligation	0	0	0	0
5 Amortization of Prior Service Cost	1,235,323	540,704	622,122	1,162,826
6 Amortization of (Gain)/Loss	(260,299)	706,519	215,669	922,188
7 Net periodic pension cost	\$ (127,953)	\$ 2,988,847	\$ 3,236,736	\$ 6,225,583
8 Other Comprehensive Income (OCI)	\$ 2,483,507	\$ 0	\$ 0	\$ 0
B. Significant Assumptions				
1 Discount Rate for NPBC	7.25%	6.75%	6.75%	6.75%
2 Discount Rate for OCI	6.75%	6.50%	6.50%	6.50%
3 Expected Long Term Rate of Return on Assets	9.00%	8.00%	8.00%	8.00%
4 Rate for Compensation Increases	4.25% / 5.00%	4.25%	5.00%	4.25% / 5.00%
5 Asset write-up method	3-year smoothing	3-year smoothing	3-year smoothing	3-year smoothing
6 Mortality Assumption	UP84	UP84	UP84	UP84

SFAS No. 87 Cost Estimate

**Estimated Net Periodic Pension Cost at 12/31/2004
Assumes 8.00% return from 11/1/2002 until 12/31/2003
for Total Plan Assets of \$160,501,259 on 12/31/2003**

	Actual Total for December 31, 2003	Estimated for Fiscal Year Ending December 31, 2004		
		Bargaining	Non-Bargaining	Total
A. Net Periodic Pension Cost				
1 Service cost - benefits earned during the period	\$ 4,790,349	\$ 3,088,958	\$ 2,241,107	\$ 5,330,065
2 Interest cost on projected benefit obligation	11,582,578	6,802,060	5,156,666	11,958,726
3 Expected return on plan assets	12,232,358	7,856,184	4,751,996	12,608,180
4 Amortization of Transition Obligation	0	0	0	0
5 Amortization of Prior Service Cost	1,162,826	540,704	550,750	1,091,454
6 Amortization of (Gain)/Loss	922,188	777,108	371,279	1,148,387
7 Net periodic pension cost	\$ 6,225,583	\$ 3,352,646	\$ 3,567,806	\$ 6,920,452
8 Estimated Other Comprehensive Income (OCI)	\$ 0	\$ 0	\$ 0	\$ 0
B. Significant Assumptions				
1 Discount Rate for NPBC	6.75%	6.50%	6.50%	6.50%
2 Discount Rate for OCI	6.50%	6.50%	6.50%	6.50%
3 Expected Long Term Rate of Return on Assets	8.00%	8.00%	8.00%	8.00%
4 Rate for Compensation Increases	4.25% / 5.00%	4.25%	5.00%	4.25% / 5.00%
5 Asset write-up method	3-year smoothing	3-year smoothing	3-year smoothing	3-year smoothing
6 Mortality Assumption	UP84	UP84	UP84	UP84

SFAS No. 87 Cost Estimate

**Estimated Net Periodic Pension Cost at 12/31/2005
Assumes 8.00% return from 11/1/2002 until 12/31/2004
for Total Plan Assets of \$165,630,600 on 12/31/2004**

	Estimated Total for December 31, 2004	Estimated for Fiscal Year Ending December 31, 2005		
		Bargaining	Non-Bargaining	Total
A. Net Periodic Pension Cost				
1 Service cost - benefits earned during the period	\$ 5,330,065	\$ 3,289,739	\$ 2,386,779	\$ 5,676,518
2 Interest cost on projected benefit obligation	11,958,726	7,133,823	5,340,241	12,474,064
3 Expected return on plan assets	12,608,180	7,854,578	4,801,379	12,655,957
4 Amortization of Transition Obligation	0	0	0	0
5 Amortization of Prior Service Cost	1,091,454	377,990	512,348	890,338
6 Amortization of (Gain)/Loss	1,148,387	921,249	454,880	1,376,129
7 Net periodic pension cost	\$ 6,920,452	\$ 3,868,223	\$ 3,892,869	\$ 7,761,092
8 Estimated Other Comprehensive Income (OCI)	\$ 0	\$ 0	\$ 0	\$ 0
B. Significant Assumptions				
1 Discount Rate for NPBC	6.50%	6.50%	6.50%	6.50%
2 Discount Rate for OCI	6.50%	6.50%	6.50%	6.50%
3 Expected Long Term Rate of Return on Assets	8.00%	8.00%	8.00%	8.00%
4 Rate for Compensation Increases	4.25% / 5.00%	4.25%	5.00%	4.25% / 5.00%
5 Asset write-up method	3-year smoothing	3-year smoothing	3-year smoothing	3-year smoothing
6 Mortality Assumption	UP84	UP84	UP84	UP84