



PRESENTATION BY
MIKE GENEST
DIRECTOR, DEPARTMENT OF FINANCE



Chart 1

Contributions for Retirees

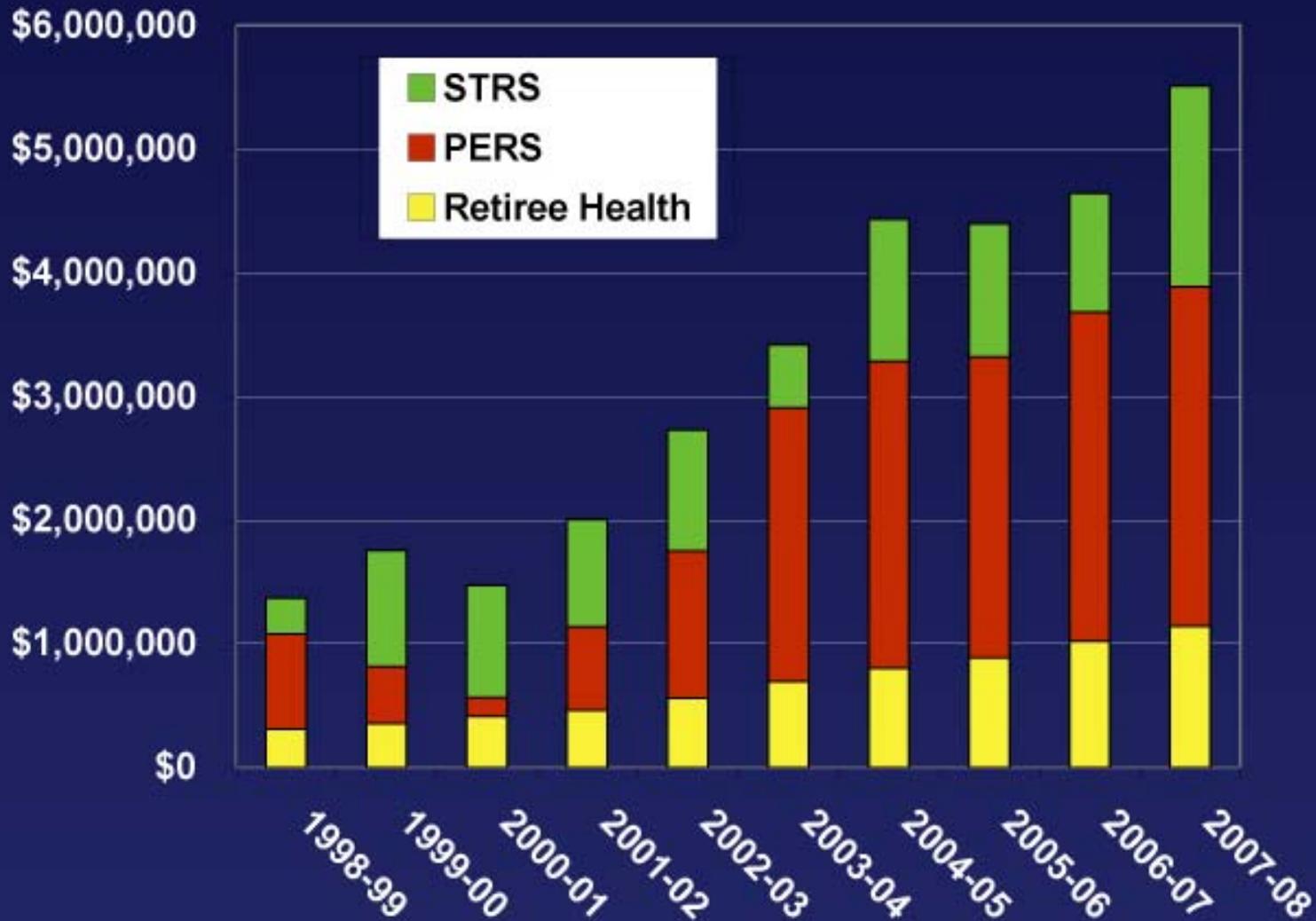


Chart 2

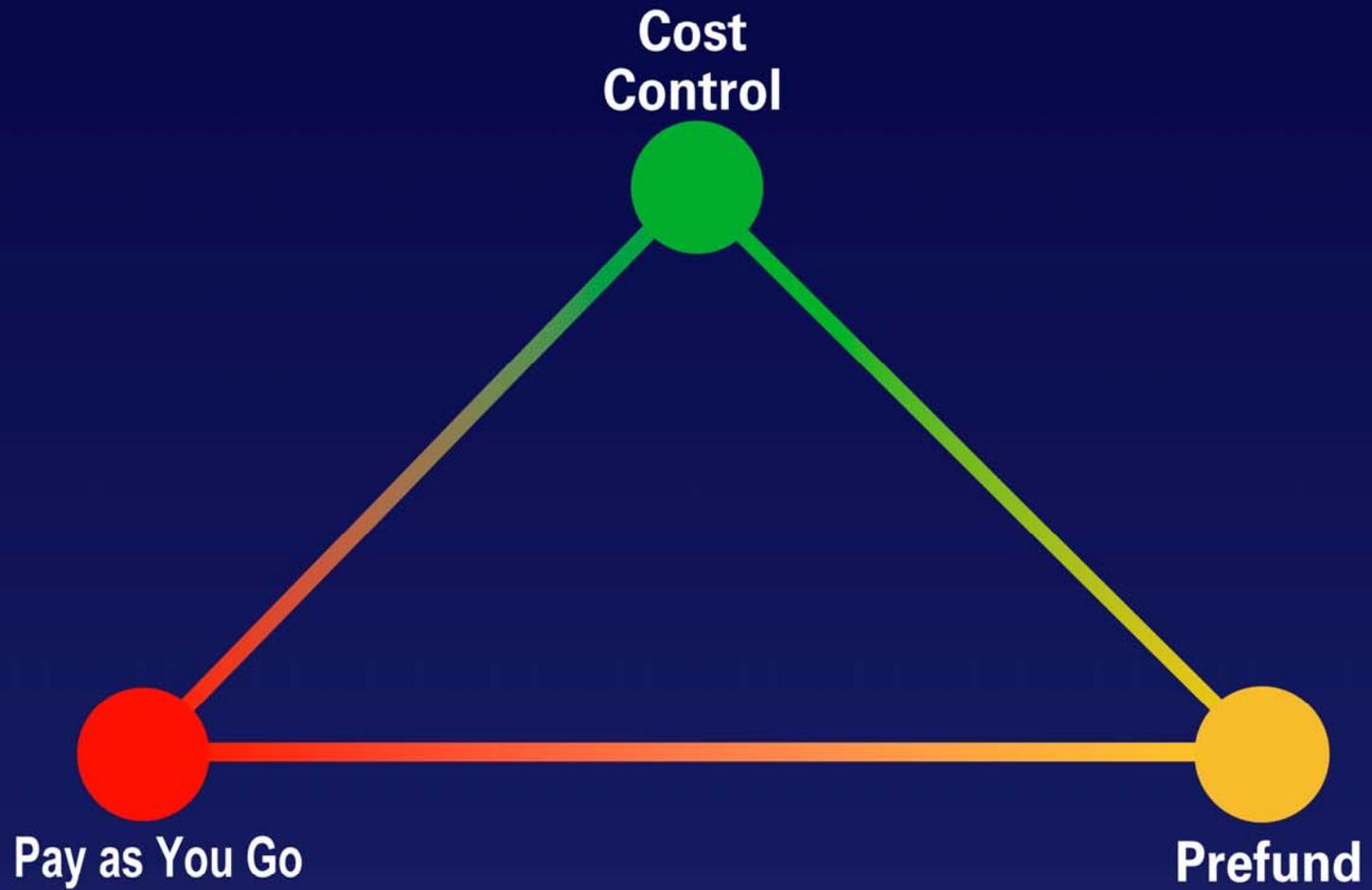


Chart 3

Pay-As-You-Go as a Percent of GF Revenues

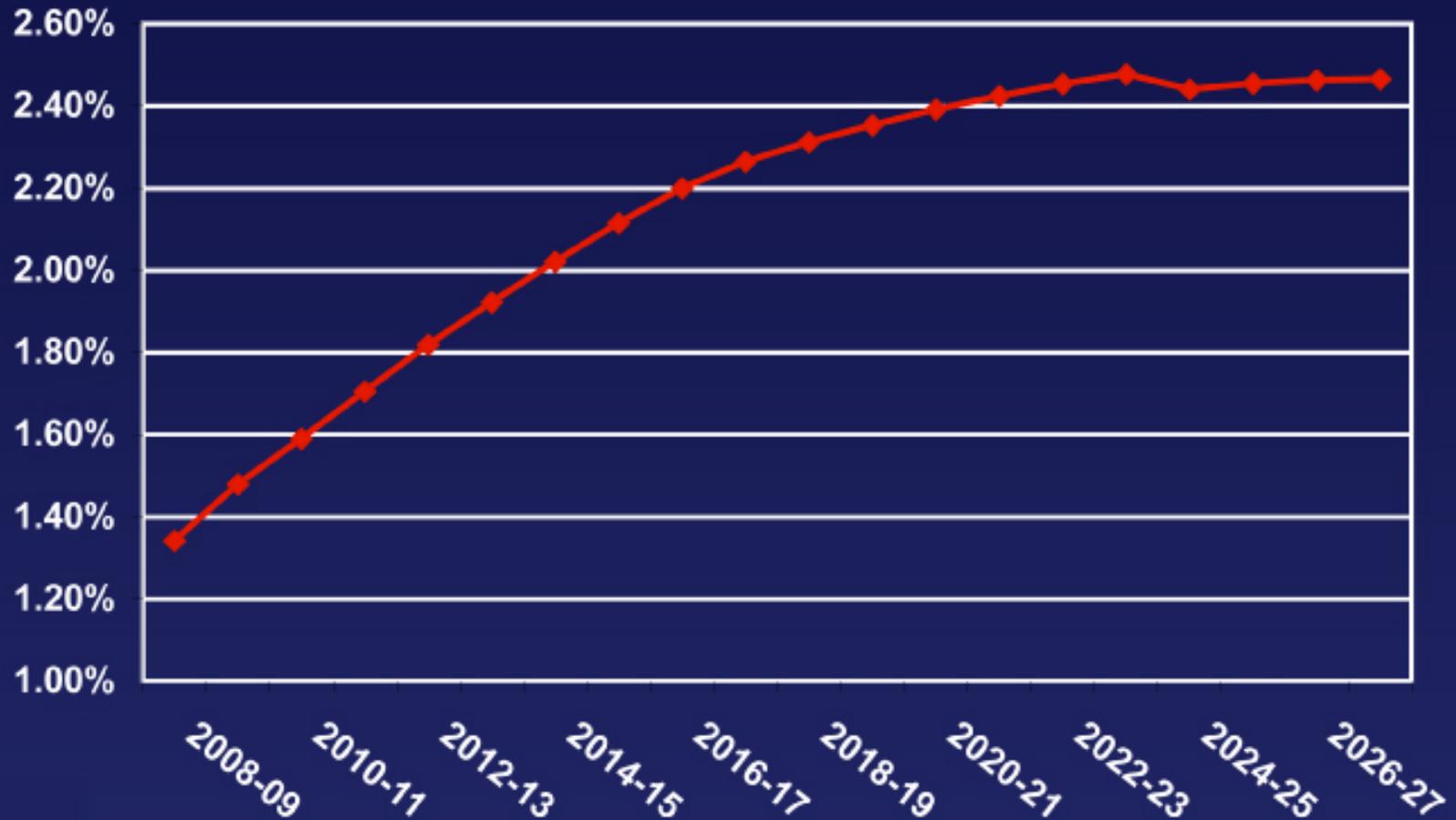


Chart 4

Full Funding vs PAYGO in a Hypothetical Open Group

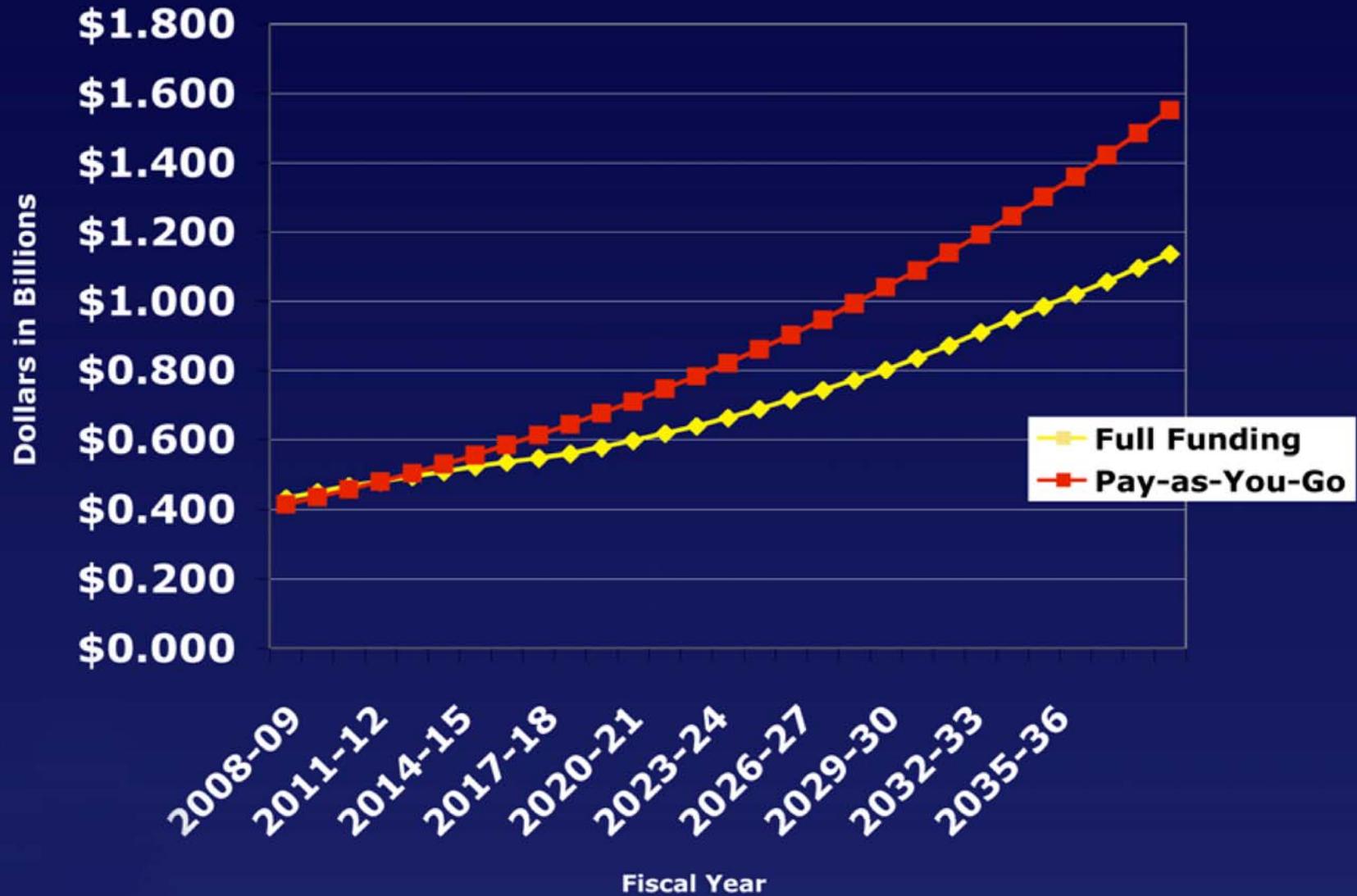


Chart 5

