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# LOSAP (Length of Service Award Program)

The LOSAP Pension Trust Fund, a defined benefit pension plan, was implemented July 1, 2004. The Plan covers all volunteer firemen meeting eligibility requirements and provides a monthly payment to retirees beginning at age 62.

Sources of Funding	FY 07 Budget	FY 08 Budget	FY 09 Budget	Increase (Decrease)
Transfer from General Fund	\$0	\$1,000,000	\$0	(\$1,000,000)
<b>Total Sources of Funding</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>(\$1,000,000)</b>

Uses of Funding	FY 07 Budget	FY 08 Budget	FY 09 Budget	Increase (Decrease)
LOSAP Pension Fund Payments	\$0	\$1,000,000	\$0	(\$1,000,000)
<b>Total Uses of Funding</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>(\$1,000,000)</b>