JOHN CHIANG
California State Controller

March 31, 2010

**To the Citizens, Governor, and Members of the Legislature of the State of California:**

I am pleased to submit the 29th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2007. This report serves as a reference source for persons concerned with the status and adequacy of funding for public retirement systems in California.

Sections 7501-7504 of the Government Code require state and local public retirement systems to submit audited reports to the State Controller within six months of the end of their respective fiscal years. In addition, the defined benefit systems are required to submit an actuarial valuation every three years at a minimum. This publication is compiled from the data contained in those individual reports.

Following are the highlights of the financial activities of California's public retirement systems for the fiscal year ended June 30, 2007.

- The aggregate funding ratio for all defined benefit systems increased to 89 percent, a 1 percent increase from the 2005-06 funding ratio of 88 percent.

- Twenty-one open systems reported a funding ratio of less than 85 percent, the same as reported in the 2005-06 fiscal year.

I would like to extend my appreciation to all those in both the public and the private sectors who contributed to this report, as well as to my staff. Their cooperative efforts made this publication possible.

Sincerely,

*Original signed by:*

JOHN CHIANG
California State Controller

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# Introduction

Government Code sections 7501 through 7504 direct the California State Controller to annually compile and report the financial transactions of California retirement systems to the public. The *Public Retirement Systems Annual Report* is based on actuarial data and audited financial statements for the 132 public retirement systems that filed their reports with the State Controller's Office for the period of July 1, 2006, through June 30, 2007.

California has 10 state systems, 20 systems operating under the County Employees Retirement Law of 1937 (1937 Act), 1 independent county system (San Luis Obispo County), 37 city systems, 56 special district systems, 4 school district systems, and 5 other systems. The "other" category includes systems that do not have one predominant sponsoring or employing agency. Currently, the 5 systems in this category include: the Public Agency Retirement System (PARS) Defined Benefit Plans, the PARS Defined Contribution Plan, the County of San Diego In-Home Supportive Services (IHSS) Public Authority Pension Plan, the Housing Authority of the County of Tulare Defined Contribution Pension Plan, and the San Diego Housing Commission Pension Plan. For the 2006-07 fiscal year, no new systems began reporting to the State Controller's Office and one system, the City of Mill Valley Retirement System, closed their plan and ceased reporting. One system, West Contra Costa Healthcare District Successor Plan, failed to file its report.

## Comparisons and Evaluations

The Government Code provisions for periodic and independent analysis of the financial transactions of each public retirement system enable the California State Controller to gather information upon which to base comparisons and evaluations of the financial condition of such systems. These comparisons and evaluations are included in this Introduction, in the Discussion of Key Issues section, and in the Summary of Statistical Data.

## Financial and Actuarial Data

To facilitate comparison and to provide detailed financial and actuarial information, the State Controller's Office presents the 132 reporting retirement systems based on their organizational structure as either defined benefit (84) or defined contribution (48).

There are 85 systems classified as "defined benefit," however only 84 filed a report with the State Controller's Office for the 2006-07 fiscal year. In a defined benefit system, benefits are predetermined by a formula based in part on an employee's salary and/or length of service. The employer's contributions are determined on the basis of benefits to be paid.

The other 48 systems are classified as "defined contribution." In a defined contribution system, the rate of contribution by the employer, and sometimes by the employee, is fixed. Therefore, the employee's pension benefit will be whatever amount the accumulated contributions plus investment earnings will provide at retirement.

In this report, both the defined benefit system and the defined contribution system sections have been organized by state, county, city, special district, school district, and other systems. However, the reporting counties have no defined contribution systems at this time. This publication presents the data in accordance with guidelines established by Governmental Accounting Standards Board (GASB) Statements No. 25, 27, and 34.

In this publication, we have grouped California Public Employees' Retirement System (CalPERS) financial and actuarial data with other state defined benefit systems. However, we have included a supplemental CalPERS section for a more comprehensive view of CalPERS and of the 1,470 active public employers that contract with CalPERS to administer their retirement systems. Beginning in fiscal year 2004-05, CalPERS began providing information based on risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk-sharing pools. Further information regarding risk pooling can be found on page 285 of this publication. Of the 1,470 active contracting public employers, there are a total of 2,080 plans, of which 1,632 plans are in the newly formed risk-sharing pools. Employers may have plans in a risk-sharing pool and plans that are not part of the risk-sharing pool. The supplemental CalPERS section details the funding position, retirement benefit policies, disability benefit policies, and the contribution rate of both the employer and employee for each contracting agency.

## Retirement Systems Included, Excluded

The retirement systems included in this publication are those chartered or operated by – or on behalf of – state and local public agencies.

Systems excluded from this publication are defined contribution plans, such as Internal Revenue Code section 457 plans and most 401(k) plans, which are designed for employee retirement savings with no employer participation.

## Accounting

Each system reported in this publication maintains its own set of accounting records, with accounts for assets and liabilities. The amount of net assets available for benefits is equal to assets minus liabilities, and changes to net assets available for benefits are shown as additions and deductions in the Statement of Changes in Net Assets, in accordance with GASB Statements No. 25 and 27.

The majority of the systems operate on either a fiscal year basis, with the year ending June 30, or a calendar-year basis, with the year ending December 31. A few systems operate on accounting cycles that end on dates other than June 30 or December 31. This publication includes calendar-year systems with the year ending December 31, 2006; fiscal year systems with the year ending June 30, 2007; and "off-fiscal" year systems with fiscal years ending between July 1, 2006 and June 30, 2007.

## Audit Requirements

The State Controller's Office has compiled the financial information in this publication from financial statements audited by a qualified person, in accordance with Government Code section 7504(b). As defined in the code, "a qualified person" means:

1. A person who is licensed to practice as a certified public accountant in this state by the California State Board of Accountancy;
2. A person who is registered and entitled to practice as a public accountant in this state by the California State Board of Accountancy;
3. A county auditor in any county subject to the County Employees' Retirement Law of 1937; or
4. A county auditor in any county having a pension trust and retirement system established pursuant to Government Code section 53216.

# Discussion of Key Issues

Material in this publication is intended for informational purposes only. The findings presented in this introduction are the SCO's summarization of information received from California's retirement systems. They should not be construed as proposals for action made by the California State Legislature, the California State Controller, or any part of the Executive Branch of the State of California.

This publication contains detailed financial and actuarial information derived from individual reports submitted to the California State Controller by each public retirement system. The detail sections for each public retirement system may contain comments and/or footnotes describing any existing situations or conditions deemed to be of potential interest to the users of this publication. This discussion section highlights some of the key areas of concern impacting public retirement systems.

## Retirement Benefits

The typical public retirement system in California provides retirement benefits based on a retiree's years of service and final compensation. For example, in a system that provides 2% per year at age 60, members with 20 years of service may retire at age 60 and receive upon retirement approximately 40% of their average salary as defined. Each system has a normal retirement age, or the age when full retirement benefits are paid. Most systems allow early retirement at a reduced benefit.

In many retirement systems, retirees' benefits are automatically increased to replace the purchasing power lost through inflation. This cost of living adjustment (COLA) benefit is linked to an index that measures inflation, although it may be limited to a maximum annual percentage increase. Some systems do not provide automatic COLA benefits, offering *ad hoc* increases instead.

In some retirement systems, employees receive different benefits, depending on their classification. Safety employees, such as police officers and firefighters, generally receive higher benefits than do general employees. This higher benefit may be manifested in a higher percentage per year of service and/or a younger normal retirement age. Systems may have different tiers of pension coverage for employees within the same classification, with each tier providing different benefits. The tier to which an employee belongs often depends on his or her date of hire.

## Benefit Factors

The factors involved in determining retirement benefits are not easily compared because of the variety of provisions within each system and among employer categories. A typical defined benefit retirement system will use three factors to determine an employee's benefits: (1) number of years of service, (2) age at retirement, and (3) final average salary (FAS). This publication reports details of the specific benefit provisions of each retirement system along with each system's financial and actuarial data. Refer to the Table of Contents to locate a specific system.

The number of years of service required to qualify for benefits can range from zero, as in the case of a duty-related disability retirement benefit, to as many as 20 years of service for full retirement benefits. The age at retirement can be anywhere between 50 to 71 years of age depending on the member's years of service.

The compensation amount systems use in calculating benefits also varies. Among defined benefit systems and tiers within systems, 11 systems use compensation earned at the time of retirement as the basis for determining retirement benefits, 13 systems use compensation of the position last held, 15 systems use a formula that averages compensation earned in the final years of service, and 63 systems use a formula that averages the highest years of compensation earned. We have excluded other defined benefit systems from the count because they did not report a FAS formula. Therefore, the sum of the number of systems using a given FAS formula has no relationship to the total of 84 defined benefit systems reporting. Systems that average compensation use a range of years of average salary earned varying from a one-year period to a five-year period. Because most defined benefit systems have multiple tiers that may use different FAS formulas, some systems may be included in more than one of the categories.

## Financing Benefits

The goal of a defined benefit system is to finance pre-defined employee benefits by accumulating assets through employer/employee contributions and investment earnings. The yield from investments is important, as higher investment returns help reduce contributions needed in future years.

Defined contribution systems accumulate contributions for retirement without defining the retirement benefit. Most gains, losses, and earnings of the system are credited to the employees' accounts.

Contributory systems require employees to share in the cost of financing their retirement benefits through monthly contributions. The state systems require contributions at a flat percentage of salary, commonly from 5% to 9%. County systems require contributions at rates that vary with the employee's age at employment.

Rather than accumulating funds in advance, a few systems operate on a pay-as-you-go basis. Under this system, only those funds necessary to meet the current obligations are appropriated. As there are no significant assets in these systems to generate investment returns, employer contributions may tend to escalate rapidly.

To develop a financing program for defined benefits, systems must project the future stream of payments to retirees and beneficiaries through the services of an actuary, using a process known as an actuarial valuation. Systems submit Actuarial Valuation Reports, Financial Transactions Reports, and audited Financial Statements Reports to the State Controller's Office; and the State Controller's Office reviews the reports concurrently. Government Code section 7504 requires an actuarial valuation to be performed at least every three years, while GASB Statement No. 25 requires one at least every two years. The majority of the systems perform an actuarial valuation every one or two years.

## Actuarial Valuations for Defined Benefits

Once the value and timing of these benefits are actuarially projected, they are typically financed by annual contributions designed to be a constant percentage of total payroll. Contributions are designed to increase at the same rate as wages. For various reasons, the contribution rates change from valuation to valuation. If, for instance, higher benefits are given, the valuation of the system should show a higher contribution requirement. Other reasons for a rate change could be a change in the assumptions used in a system's benefits valuation or a significant variance between actual experience and the assumptions used. Projections made by a retirement system are based on the experience of that system. The assumptions included in this publication are those that must be given "particular consideration", pursuant to Government Code section 7502.

This publication lists the salary scale and interest rate assumptions for each defined benefit pension system. Generally, changes in these two assumptions have opposing effects on contribution rates. Increasing the interest rate assumption means the pension fund is expected to earn more on its investments and, therefore, lower contributions will be needed. Increasing the salary scale means anticipating higher salaries and correspondingly higher benefits, resulting in higher contribution requirements.

## Responsible Funding

The responsible funding of retirement systems vitally concerns all interested parties, because systematic and adequate funding enhances the financial stability of these retirement systems.

For defined benefit pension systems, a measure of the achievement of responsible funding is the system board's adoption of contribution rates that have been recommended by the actuary. This publication lists both the rates recommended by the actuary and those adopted by the retirement board. Of the 84 defined benefit systems reporting, 16 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 16 systems, six have adopted employer contribution rates that are below the rates recommended by the system actuary. Nine systems have adopted employer contribution rates that exceed the rates recommended by the system actuary. One system, with multiple tiers, has adopted employer contribution rates that are both below and above the rates recommended by the system actuary. This publication does not explain why retirement boards choose contribution rates that are different from those recommended by the system actuary, as the boards do not usually disclose their reasoning in the submitted reports. Note that many of the

defined benefit systems contain multiple tiers and adopt different rates within the system itself.

Another measure for defined benefit systems is the funding ratio, which is used to compare the assets of a system with its actuarial liabilities. Under ideal circumstances, the actuarial liabilities would equal the actual assets of the system, but they seldom do.

The asset and liability values differ for various reasons. One reason might be a system's increase of benefits retroactively for past service, which causes actuarial liabilities to increase without a corresponding increase in the assets. Another reason would be salaries increasing at a rate faster than that assumed in the salary scale, which also would cause actuarial liabilities to increase. A third cause may be that the rate of return on investments varies from the rate assumed.

The difference between actuarial liabilities and system assets is called the unfunded actuarial accrued liability (UAAL). The UAAL is funded by amortization over a period of time recommended by the actuary. It is possible for the UAAL to be overfunded (more assets than liabilities), in which case the UAAL will be reported as a negative number.

Extending the amortization period reduces the annual payment for retiring the UAAL. In this publication, a supplemental contribution rate – called the UAAL amortization rate – is shown with the normal rate in each plan's contribution rate table. The normal rate is the necessary percentage of payroll contributed to the retirement fund to pay for future benefits earned in the current fiscal year. The UAAL amortization rate allows for the system to meet contribution deficiencies from past years.

Note that, because many systems design the UAAL amortization payments to increase proportionately with salaries, it may be possible for the funding ratio to decrease in the early years of the amortization period.

Finally, note that a 100% funding ratio means only that past funding deficiencies have been made up, not that the financing program is completed. If a system achieves a 100% funding ratio, the total contribution required would be equal to the normal contributions required to finance retirement benefits earned by employees in the current year.

## Funding Positions

Figure 2 on page xv shows that, in the aggregate, statewide actuarial liabilities are approximately $581.4 billion, while net assets available for benefits are approximately $518.7 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately $62.7 billion; the aggregate funding ratio is 89%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting defined benefit systems has increased 1% from the fiscal year 2005-06. Seven systems reported funding ratios below 50%; all of these systems have been closed to new membership, a move that will help control future costs. These closed systems will cease to exist when no beneficiaries remain to receive the benefits. Figure 2 also shows an aggregate funding liability per member of

$16,241, with county systems having the greatest funding liability at an average of $28,679 per member. However, the funding liability for all systems decreased as compared to fiscal year 2005-06.

An analysis of the reports submitted for this publication shows that the 2006-07 fiscal year average employer contribution rate was 13.9% of covered payroll for defined benefit general systems and 21.3% of covered payroll for defined benefit safety systems.

Generally, a funding ratio of 85% or above has been used as an indicator of a healthy system. In the past few years, there have been an increasing number of systems reporting lower funding ratios each year. Recent analyses show 21 open systems with funding ratios of less than 85% in the 2006-07 fiscal year, which is the same number of systems reported in the 2005-06 fiscal year. Figure 4, located under "Funding Position for Defined Benefit Plans," lists the systems currently with a funding ratio of less than 85% along with the past three years of data.

## Employer Contributions

Many systems are attempting to control costs by adding new benefit tiers that offer lower benefit levels to their membership and by closing the higher benefit tiers to new employees. Of the 84 defined benefit systems reporting, 37 have adopted multiple benefit tiers. The effect of the new benefit levels can be seen by comparing the contribution rates for the various systems. Generally, additional tiers translate to reduced benefits, which result in reduced employer contribution rates for the new tiers.

## Disability Requirements

Most California public employee retirement systems report similar disability retirement benefits, ranging from 33% to 50% income replacement for both safety and general members.

The median percentage of disability retirees to all retirees receiving benefits, survivors not included, was 12.4% during the period covered by this report. These percentages ranged from 0% to 100%. Since most of these systems had similar benefits, the wide range appears to be the result of differing policies and practices of individual retirement boards in administering disability retirements.

## Interest Rate Assumptions

During the 2006-07 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 8.0%, averaging 7.6%. The actual earning median among defined benefit systems for the year was 16.4%, with an average of 15.5%, using the time-weighted method.

## Legislative and Accounting Changes

On July 1, 1991, the Omnibus Reconciliation Act of 1990 (OBRA 1990) became effective. OBRA 1990 requires all state and local governmental employers to provide retirement benefits to their part-time and intermittent employees or to participate in Social Security.

Many of the reporting agencies in this publication have established new levels of benefits for their part-time and intermittent employees. One system, Public Agency Retirement System, was created specifically to address the new requirements placed on local governmental employers by OBRA 1990.

In November 1994, GASB issued Statements No. 25, 26, and 27, entitled, respectively, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, *Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*, and *Accounting for Pensions by State and Local Governmental Employers*.

The provisions of GASB Statements No. 25 and 26 are effective for periods beginning after June 15, 1996. The provisions of GASB Statement No. 27 are effective for periods beginning after June 15, 1997.

GASB Statement No. 26 provides guidance for accounting and financial reporting of postemployment healthcare plans and does not affect the areas of this report. Beginning with the 1997-98 publication of this report, we have obtained the financial and actuarial information provided herein from audited financial statements that have been prepared, except where noted, in accordance with GASB Statements No. 25 or 27. These two statements require, among other things, a statement of plan net assets, a statement of changes in plan net assets, and that investments be carried at fair value with unrealized gains and losses included in the statement of changes in plan net assets. Additions to net assets available for benefits must include the net appreciation or depreciation in the fair value of investments. This publication also presents annual required contributions (ARC) of the employer and the employee. The ARC should be actuarially determined in accordance with GASB Statement No. 25 parameters. Defined benefit plans also are required to footnote disclosures regarding actuarial methods, contribution requirements, and funding progress of the system.

In June 1999, GASB issued Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This statement establishes financial reporting standards for state and local governments, including public employee retirement systems.

# Summary of Statistical Data

This section provides comparisons, evaluations, and other pertinent information on the public employee retirement systems included in this publication. The information is provided as text, tables, and graphic presentations.

## Funding Position for Defined Benefit Systems

Figures 1 through 3 show the progress systems have made in accumulating assets to pay for benefits when due. The funding ratio is one method for assessing this progress. However, various actuarial methodologies can be used to calculate the funding ratio of a retirement system, with each method resulting in a different funding ratio for the same system.

Figure 1 shows that of the 82 defined benefit systems that reported funding ratios, 39 (47.6%) have funding ratios of 85% or higher. Of the 43 systems with funding ratios under 85%, 16 have been closed to new employees. These 16 systems account for 0.2% of the statewide defined benefit membership and 0.7% of the statewide funded liability. The 21 open systems with a funding ratio under 85% account for 4.5% of the statewide membership and 12.0% of the statewide funded liability. The remaining six

systems have both open and closed tiers. These six systems account for 1.2% of statewide defined benefit membership and 2.3% of the statewide funded liability.

**Figure 1**

**Funding Ratio Distribution**

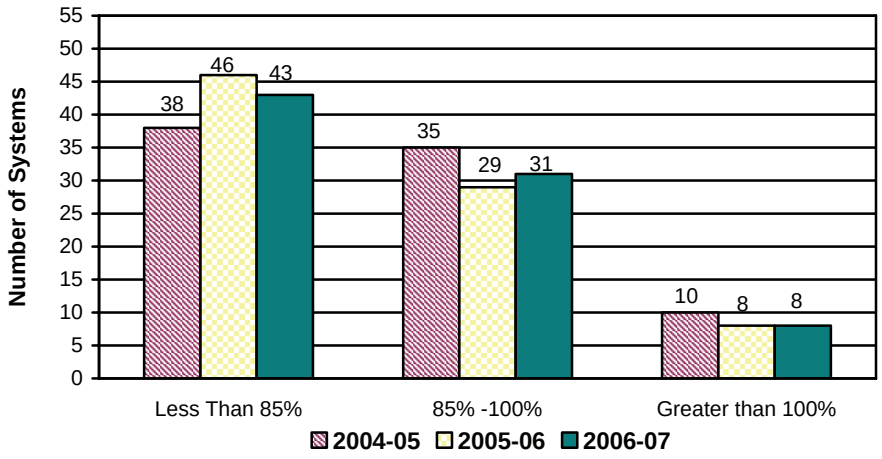



Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount, the funding position of special district systems declined from the 2004-05 fiscal year to the 2006-07 fiscal year.

**Figure 2**

**Summary of Statewide Funding Position for Defined Benefit Systems (Aggregate Amount)**
(Amounts in thousands)

| Agency | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability (Funding Excess) | Funding Ratio 2004-05 | Funding Ratio 2005-06 | Funding Ratio 2006-07 | UAAL (Funding Excess) Per Member |
|---|---|---|---|---|---|---|---|
| State | $ 424,338,711 | $ 377,936,840 | $ 46,401,871 | 89% | 89% | 89% | $ 14.85 |
| Counties | 97,427,592 | 85,055,894 | 12,371,698 | 84 | 85 | 87 | 28.68 |
| Cities | 55,447,607 | 52,502,895 | 2,944,712 | 93 | 92 | 95 | 15.97 |
| Special Districts | 4,133,707 | 3,180,020 | 953,687 | 79 | 75 | 77 | 27.90 |
| School Districts | 21,027 | 19,384 | 1,643 | 87 | 94 | 92 | 0.02 |
| Other | 18,656 | 15,011 | 3,645 | 56 | 80 | 80 | 0.20 |
| **Total** | **$ 581,387,300** | **$ 518,710,044** | **$ 62,677,256** | **88 %** | **88 %** | **89 %** | **$ 16.24** |

The funding ratio average values, by system type, for the past three years are shown in Figure 3. The difference between the aggregate funding ratios shown in Figure 2 and the average values shown below is caused by the variances between the individual systems as opposed to the aggregate ratios. This can best be illustrated by looking at the 2006-07 City ratios. The City aggregate ratio is 95% while the City average rate is 85%. In addition, two sets of data, School and Other, only include one system each. Therefore, slight changes look significant. The "other" system significant increase, from 2004-05 to 2005-06, can be attributed to the use of a biennial actuarial valuation rather than an annual actuarial valuation.

**Figure 3**

**Funding Ratio Trends, Average Values By System Type**

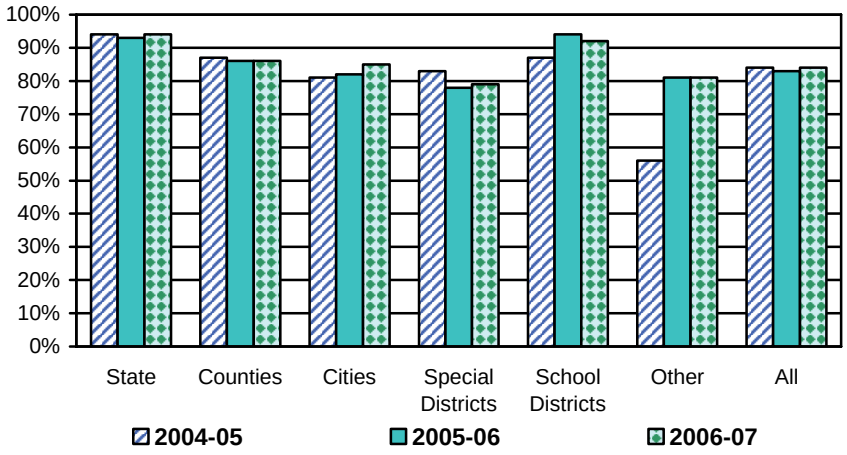



Figure 4 shows that 21 open systems reported a funding ratio of less than 85% for the 2006-07 fiscal year. Figure 4 shows only systems with all open tiers. Another six systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: Marin County Employees' Retirement Association (ERA), San Mateo County ERA, Santa Barbara County Employees' Retirement System, Ventura County ERA, East Bay Municipal Utility District Retirement System, Turlock Irrigation District Pension Plan, and Public Agency Retirement System (PARS) Defined Benefit Plans. We are unable to determine which tiers within the multiple-tiered systems predominantly affect their funding ratios.

**Figure 4**

**Summary of Defined Benefit Systems with Funding Ratios less than 85% – 3 Year Trend**

| Agencies | Funding Ratio 2004-05 | 2005-06 | 2006-07 |
|---|---|---|---|
| **Counties** | | | |
| Contra Costa County Employees' Retirement Association | 85.4 % | 82.0% | 84.8% |
| Kern County Employees' Retirement Association | 86.1 | 75.6 | 75.7 |
| Merced County Employees' Retirement Association | 72.7 | 72.7 | 71.1 |
| Orange County Employees' Retirement System | 69.1 | 71.5 | 73.8 |
| San Luis Obispo County Pension Trust | 94.1 | 91.1 | 84.2 |
| **Cities** | | | |
| City of Delano Employee Pension Plan | 76.6 | 78.4 | 78.6 |
| City of San Jose Federated City Employees' Retirement System | 97.6 | 80.9 | 80.9 |
| Los Angeles City Employees' Retirement System | 77.2 | 77.8 | 81.7 |
| San Diego City Employees' Retirement System | 67.8 | 68.9 | 80.7 |
| **Special Districts** | | | |
| Alameda-Contra Costa Transit District Pension Fund | 80.3 | 77.2 | 77.8 |
| Antelope Valley Hospital Medical Center Retirement Plan | 83.2 | 77.7 | 76.1 |
| Long Beach Public Transportation Company Retirement Plan – Contract Employees | 79.5 | 77.5 | 76.8 |
| Long Beach Public Transportation Company Retirement Plan – Salaried Employees | 78.4 | 81.8 | 75.3 |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 69.4 | 64.1 | 66.6 |
| Los Angeles County Transportation Authority Transportation Communication – Union Employees' Retirement System | 82.2 | 69.4 | 72.7 |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 73.3 | 66.0 | 69.8 |
| Modesto Irrigation District Basic Retirement Plan | 81.5 | 79.6 | 82.2 |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 84.0 | 79.7 | 77.5 |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 74.0 | 63.3 | 61.5 |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 76.5 | 79.5 | 79.1 |
| Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel | 67.0 | 72.5 | 75.7 |

## Contribution Rates

Figures 5 and 6 report average employer contribution rates, adopted by the respective retirement boards, as a percentage of payroll for defined benefit general and safety systems, accounting for all tiers in each system. The figures present three years of data for comparison.

The 2006-07 average employer contribution rate for all "general" systems was 13.9% of payroll, with rates ranging from 0% to 42.0%. From the 2004-05 to the 2006-07 fiscal year, the average employer contribution rates of state, county, city, special district, and school district general defined benefit plans increased. Contributions to special district general systems increased the most, from 10.8% to 15.3%.

**Figure 5**

**General Defined Benefit Systems**
**Employer Contribution Rates by Average Value as a Percentage of Payroll**

| Agency Type | 2004-05 | 2005-06 | 2006-07 |
|---|---|---|---|
| State | 9.3% | 9.5%* | 10.6 % |
| Counties | 14.5 | 15.8 | 17.5 |
| Cities | 6.0 | 7.0 | 7.5 |
| Special Districts | 10.8 | 12.9 | 15.3 |
| School Districts | 3.6 | 3.9 | 3.9 |
| Other | - | - | - |
| All General | 11.1% | 12.4% | 13.9% |

* The State rate for 2005-06 was incorrectly reported in the prior year at 6.8%.

The 2006-07 average contribution rate for all safety systems was 21.3% of payroll, with rates ranging from 0% to 63.8%. From the 2004-05 to the 2006-07 fiscal year, the average employer contribution levels of county and city safety defined benefit plans increased. State systems declined from 19.5% to 18.82%.

**Figure 6**

**Safety Defined Benefit Systems**
**Employer Contribution Rates by Average Value as a Percentage of Payroll**

| Agency Type | 2004-05 | 2005-06 | 2006-07 |
|---|---|---|---|
| State | 19.5% | 17.3% | 18.8% |
| Counties | 24.9 | 26.6 | 28.4 |
| Cities | 7.5 | 11.8 | 11.4 |
| All Safety | 17.7 % | 20.0% | 21.3% |

## Assets

The following figures show that, in total, California defined benefit and defined contribution public employee retirement systems held assets in trust with a fair value of $792.3 billion at June 30, 2007. State-administered retirement systems account for 75.2% of these assets, while local agency administered systems account for the remaining 24.8%, as illustrated in Figures 7 and 8. Although 75.2% of the assets are administered by the state systems, a high percentage of these assets are contributed by many local agencies that contract with CalPERS.

**Figure 7**

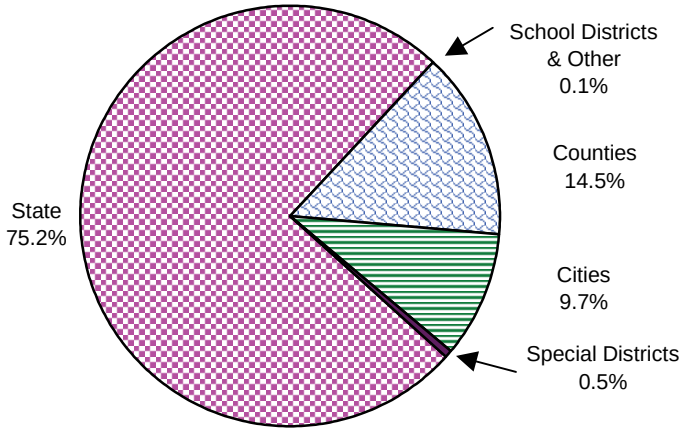
**Asset Distribution by Entity Type, Reporting Year 2006-07**
(Amounts in thousands)

| | Fair Value | Percentage |
|---|---|---|
| State | $ 595,729,136 | 75.2% |
| Counties | 114,788,057 | 14.5% |
| Cities | 76,864,825 | 9.7% |
| Special Districts | 4,323,024 | 0.5% |
| School Districts | 35,602 | * |
| Other | 538,260 | 0.1% |
| **Total** | **$ 792,278,904** | **100.0%** |

* The fair value of school district assets is 0.004% of total assets.

**Figure 8**

**Asset Distribution by Entity Type, Reporting Year 2006-07**
(At fair value)




Of the 132 total public retirement systems reporting in the 2006-07 fiscal year, the ten largest systems encompass 89.7% of total assets, 91.3% of total liabilities, and 89.3% of net assets available for benefits, as shown in Figure 9.

Figure 10 shows that, from the 2002-03 to the 2006-07 fiscal year, the fair value of assets has increased steadily to $792 billion in the 2006-07 fiscal year from a low of $460 billion in the 2002-03 fiscal year.

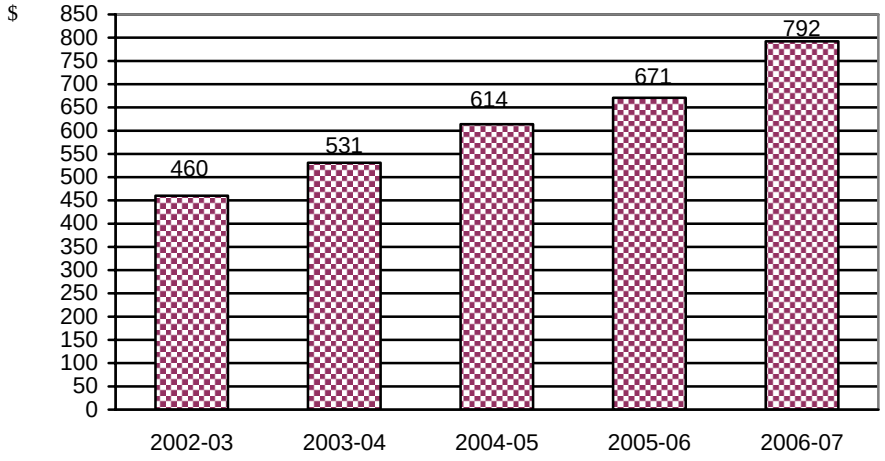
**Figure 9**

**Ten Largest Public Retirement Systems, Reporting Year 2006-07**
(Amounts in thousands)

| System | Total Assets | Total Liabilities | Net Assets Available for Benefits |
|---|---|---|---|
| California Public Employees' Retirement System | $ 303,994,514 | $ 52,871,832 | $ 251,122,682 |
| California State Teachers' Retirement System | 210,345,485 | 37,967,567 | 172,377,918 |
| University of California (Defined Benefit Plan) | 61,692,266 | 13,586,919 | 48,105,347 |
| Los Angeles County Employees' Retirement Association | 45,090,607 | 4,182,502 | 40,908,105 |
| San Francisco City and County Retirement System | 21,044,745 | 4,092,701 | 16,952,044 |
| University of California (Defined Contribution Plan) | 18,914,286 | 4,460,806 | 14,453,480 |
| City of Los Angeles Fire and Police Employees' Retirement System | 18,527,803 | 3,771,222 | 14,756,581 |
| Los Angeles City Employees' Retirement System | 12,335,063 | 2,601,946 | 9,733,117 |
| San Diego County Employees' Retirement Association | 9,631,244 | 1,370,470 | 8,260,774 |
| City of Los Angeles Water and Power Employees' Retirement System | 8,703,351 | 1,285,523 | 7,417,828 |
| **Total, Ten Largest Systems** | **$ 710,279,364** | **$ 126,191,488** | **$ 584,087,876** |
| **Total, All Systems** | **$ 792,278,904** | **$ 138,141,737** | **$ 654,137,167** |
| **Percent of Total, Ten Largest Systems** | **89.7%** | **91.3%** | **89.3%** |

**Figure 10**

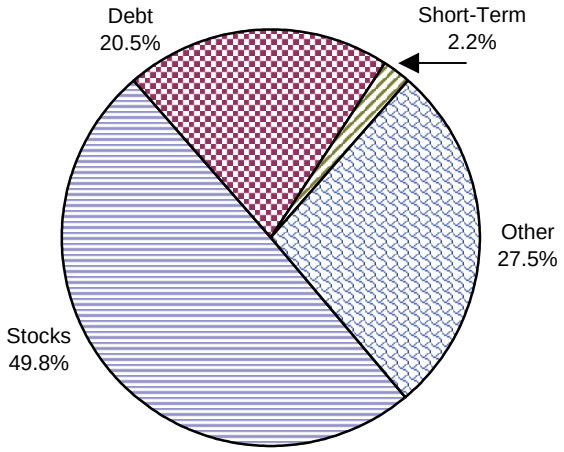
**Growth in Total Assets at Fair Value**
(Amounts in billions)




Most assets are invested for income. Figure 11 illustrates that assets are invested primarily in stocks and long-term debt securities. The debt category includes mortgages and corporate and government bonds. Debt makes up 20.5% ($158.5 billion) of investment assets. Stocks represent 49.8% ($385.6 billion) of investment assets. The short-term category, which represents 2.2% ($17.0 billion) of investment assets, consists of cash and cash equivalents and other short-term securities. The "other" category, which represents 27.5% ($212.7 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

**Figure 11**

**Investment Capital Distribution, Reporting Year 2006-07**
(At fair value)



When real estate equity investments are combined with mortgages, the total assets invested in real estate equal $72.3 billion, or 9.3% of total assets. Mortgages represent $20.5 billion of this total, and real estate equity amounts to $51.8 billion.

## Revenues

The total revenues of public employee retirement systems is $128.0 billion in the 2006-07 fiscal year, an increase of $49.7 billion from the 2005-06 fiscal year due primarily to a increase in investment values. Defined benefit systems accounted for $124.8 billion and defined contribution systems accounted for $3.2 billion of total revenues.

Employer contributions increased $805.6 million and employee contributions increased by $505.1 million from the 2005-06 fiscal year. Other contributions increased by $13.8 million from the prior year. Other revenues accounted for $24.2 million of total revenues in the current year. Net investment income increased by $48.4 billion from the prior year.

**Figure 12**

**Public Employee Retirement System Revenues, Reporting Year 2006-07**
(Amounts in thousands)

| Revenues by Source | Employer Contributions | Employee Contributions | Other Contributions | Net Investment Income * | Other Revenues | Total |
|---|---|---|---|---|---|---|
| State | $ 8,975,201 | $ 6,644,859 | $ 1,084,387 | $ 80,396,374 | $ 12,264 | $ 97,113,085 |
| Counties | 2,741,548 | 1,033,825 | | 14,809,230 | (39,923) | 18,544,680 |
| Cities | 1,107,933 | 558,666 | 6,371 | 9,706,855 | 19,206 | 11,399,031 |
| Special Districts | 178,971 | 38,293 | | 538,702 | 574 | 756,540 |
| School Districts | 3,803 | 964 | | 2,851 | 2 | 7,620 |
| Other | 104,312 | 32,748 | | 34,017 | 32,087 | 203,164 |
| **Total** | **$ 13,111,768** | **$ 8,309,355** | **$ 1,090,758** | **$ 105,488,029** | **$ 24,210** | **$ 128,024,120** |
| **Percent of Total by Revenue Category** | **10.2 %** | **6.5 %** | **0.9 %** | **82.4%** | **0.0 %** | **100.0%** |

* Net of investment expenses

## Expenses

The expenses of public employee retirement systems totaled $28.5 billion for the 2006-07 fiscal year, as shown in Figure 13. Defined benefit systems accounted for $27.5 billion, or 96.5% of total expenses, while defined contribution systems accounted for $1.0 billion, or 3.5% of total expenses. As shown in Figure 13, total benefit payments amounted to $26.4 billion, or 92.8% of total expenses. Refunds, administrative expenses, and other expenses totaled $1.4 billion, $623.5 million, and $54.4 million, respectively. These expense categories amounted to 4.8%, 2.2%, and 0.2% of total expenses. Total expenses increased by 45.8%, from $19.5 billion in the 2002-03 fiscal year to $28.5 billion in the 2006-07 fiscal year.

**Figure 13**

**Public Employee Retirement System Expenses, Reporting Year 2006-07**
(Amounts in thousands)

| Expenses by Type | Benefit Payments | Refunds | Administration | Other | Total |
|---|---|---|---|---|---|
| State | $ 19,036,589 | $ 1,228,530 | $ 430,640 | $ 1,113 | $ 20,696,872 |
| Counties | 4,211,657 | 82,200 | 120,633 | 22,021 | 4,436,511 |
| Cities | 2,827,330 | 41,107 | 61,298 | 20,756 | 2,950,491 |
| Special Districts | 224,054 | 13,731 | 5,251 | 114 | 243,150 |
| School Districts | 1,750 | 217 | 339 | 155 | 2,461 |
| Other | 112,934 | 1,968 | 5,320 | 10,258 | 130,480 |
| **Total** | **$ 26,414,314** | **$ 1,367,753** | **$ 623,481** | **$ 54,417** | **$ 28,459,965** |
| **Percent of Total by Expenses Category** | **92.8%** | **4.8%** | **2.2%** | **0.2%** | **100.0%** |

## Average Yield

The average yield on assets of the various systems is computed using a simplified formula previously recommended by the Government Finance Officers Association.

$$\frac{I}{\frac{1}{2}(A + B - I)}$$

A = Beginning-of-the-year fair value of total assets, less current liabilities

B = End-of-the-year fair value of total assets, less current liabilities

I = Investment income earned during the year

We have presented this simplified method for calculating the average yield because, while more accurate methods of calculation exist, the data necessary to calculate the dollar-weighted or time-weighted methods are not available for all systems. Consider the following pertinent information when comparing average yield data between systems with financial data from other sources:

- The average yield computed by this formula may be distorted if the net cash flow into the system is not evenly distributed during the year.
- In the formula, the changing market value of stocks, bonds, and other investments is included in investment income earned during the year as the net gain or loss in the fair value of investments.
- The timing and amount of contributions can significantly affect the result.

As indicated in Figure 14, the 2007 median average yield for all systems was 14.2%; the mean average yield rate was 13.6%. The average yield rates ranged from a low of 0.0% to a high of 27.0%.

## Figure 14

### Summary of Average Yields

| Defined Benefit Systems | 2005 Average Yield | 2006 Average Yield | 2007 Average Yield |
|---|---|---|---|
| **State** | | | |
| Judges' Retirement System I | 2.2% | 5.6% | 8.4% |
| Judges' Retirement System II | 10.3% | 8.2% | 14.9% |
| Legislators' Retirement System | 9.7% | 2.8% | 12.7% |
| California Public Employees' Retirement System | 14.8% | 13.6% | 21.8% |
| California State Teachers' Retirement System | 12.6% | 12.8% | 21.2% |
| University Of California Retirement System | 10.8% | 8.3% | 20.8% |
| Median Value for State Defined Benefit Systems | 10.6% | 8.3% | 17.9% |
| **Counties** | | | |
| Alameda County Employees' Retirement Association | 12.2% | 8.8% | 15.3% |
| Contra Costa County Employees' Retirement Association | 13.1% | 9.2% | 14.9% |
| Fresno County Employees' Retirement Association | 10.3% | 9.6% | 17.2% |
| Imperial County Employees' Retirement System | 9.3% | 9.7% | 16.9% |
| Kern County Employees' Retirement Association | 11.4% | 12.1% | 18.8% |
| Los Angeles County Employees' Retirement Association | 11.9% | 13.3% | 18.9% |
| Marin County Employees' Retirement Association | 10.4% | 13.3% | 19.5% |
| Mendocino County Employees' Retirement Association | 9.6% | 11.7% | 17.4% |
| Merced County Employees' Retirement Association | 9.7% | 8.4% | 17.6% |
| Orange County Employees' Retirement System | 11.8% | 8.6% | 13.9% |
| Sacramento County Employees' Retirement System | 11.0% | 12.2% | 18.2% |
| San Bernardino County Employees' Retirement Association | 10.4% | 13.2% | 20.8% |
| San Diego County Employees' Retirement Association | 15.9% | 16.5% | 17.0% |
| San Joaquin County Employees' Retirement Association | 12.6% | 8.0% | 14.2% |
| San Luis Obispo County Pension Trust | 8.0% | 4.9% | 11.2% |
| San Mateo County Employees' Retirement Association | 10.2% | 10.9% | 17.1% |
| Santa Barbara County Employees' Retirement System | 10.4% | 11.1% | 17.0% |
| Sonoma County Employees' Retirement Association | 11.9% | 10.0% | 15.8% |
| Stanislaus County Employees' Retirement Association | 9.4% | 11.4% | 18.6% |
| Tulare County Employees' Retirement Association | 11.7% | 13.7% | 19.4% |
| Ventura County Employees' Retirement Association | 9.6% | 10.4% | 17.9% |
| Median Value for County Defined Benefit Systems | 10.4% | 10.9% | 17.2% |
| **Cities** | | | |
| Alameda Police and Fire Pension Plans 1079 and 1082 | * | * | * |
| Albany Police and Fire Relief Pension Fund | 9.2% | 7.6% | 12.9% |
| Bakersfield Firemens' Disability and Retirement System | 2.2% | 3.8% | 5.6% |
| Berkeley Safety Members' Pension Fund | * | * | 21.1% |
| Concord Retirement System | 6.0% | 6.0% | 6.2% |
| Delano Employee Pension Plan | 9.3% | 11.3% | 15.7% |
| El Cerrito Employees' Pension Trust Fund | 3.5% | * | * |
| Emeryville Pension Plan | 3.2% | 3.6% | 4.0% |
| Eureka Fire and Police Retirement System | 3.5% | 6.2% | 6.0% |
| Fresno Employees' Retirement System | 11.0% | 12.3% | 17.5% |
| Fresno Fire and Police Retirement System | 11.1% | 12.3% | 17.5% |

* The plan has no assets. Benefits for retirees are on a pay-as-you-go basis.

| Defined Benefit Systems | 2005 Average Yield | 2006 Average Yield | 2007 Average Yield |
|---|---|---|---|
| **Cities (Continued)** | | | |
| Irvine Safety Defined Benefit Pension Plan | 4.3% | 4.4% | 10.3% |
| Los Angeles City Employees' Retirement System | 10.1% | 12.8% | 19.7% |
| Los Angeles Fire and Police Pension System | 10.6% | 13.0% | 18.9% |
| Los Angeles Water and Power Employees' Retirement Plan | 7.4% | 8.7% | 16.7% |
| Manhattan Beach Single Highest Year Retirement Plan | 5.9% | 5.3% | 8.9% |
| Manhattan Beach Supplemental Retirement Plan | 5.8% | 5.1% | 8.9% |
| Oakland Fire and Police Retirement System | 8.2% | 7.7% | 14.4% |
| Oakland Municipal Employees' Retirement System | 20.2% | 3.7% | 22.8% |
| Pasadena Fire and Police Employees' Retirement System | 10.5% | 11.2% | 17.1% |
| Piedmont Police and Fire Pension Plan | 18.2% | 9.6% | 20.1% |
| Pittsburg Miscellaneous Employees' Retirement System of 1962 | 2.3% | 5.5% | 0.0% |
| Richmond Garfield Pension Plan | 1.7% | 4.1% | 4.8% |
| Richmond General Pension Plan | 0.6% | 3.7% | 4.5% |
| Richmond Police and Firemen's Pension Plan | 19.6% | 7.8% | 16.8% |
| Sacramento City Employees' Retirement System | 2.5% | 6.4% | 13.7% |
| San Clemente Restated Employees' Retirement Plan | 8.3% | 7.9% | 14.0% |
| San Diego City Employees' Retirement System | 11.1% | 12.7% | 17.3% |
| San Francisco City and County Employees' Retirement System | 13.3% | 13.3% | 19.9% |
| San Jose Federated City Employees' Retirement System | 9.0% | 9.7% | 16.4% |
| San Jose Police and Fire Retirement Plan | 11.2% | 11.6% | 20.1% |
| Santa Barbara Police and Fire Pension Fund | 8.6% | 8.8% | 18.1% |
| Median Value for City Defined Benefit Plans | 8.4% | 7.8% | 16.1% |
| **Special Districts** | | | |
| Alameda-Contra Costa Transit District Pension Fund | 11.0% | 7.7% | 13.1% |
| Antelope Valley Hospital Medical Center Retirement Plan | 9.0% | 11.2% | 15.3% |
| Contra Costa Water District Retirement Plan | 7.8% | 8.9% | 17.5% |
| Desert Hospital Retirement Protection Plan | 7.1% | 10.2% | 17.3% |
| East Bay Municipal Utility District Retirement System | 8.8% | 10.4% | 20.1% |
| Golden Gate Transit District Amalgamated Retirement Plan | 11.7% | 5.0% | 13.3% |
| Kaweah Delta Hospital District Employees' Retirement Plan | 5.8% | 10.5% | 16.7% |
| Long Beach Public Transportation Company Contract Employees' Retirement Plan | 9.2% | 11.3% | 14.2% |
| Long Beach Public Transportation Company Salaried Employees' Retirement Plan | 9.5% | 9.4% | 15.2% |
| Los Angeles County Transportation Authority AFSCME Employees' Retirement Income Plan | 9.5% | 20.5% | 18.2% |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 9.9% | 11.2% | 16.8% |
| Los Angeles County Transportation Authority Non-Contract Employees' Retirement System | 10.2% | 8.4% | 17.3% |
| Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System | 10.1% | 10.7% | 16.6% |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 10.1% | 11.4% | 16.6% |
| Modesto Irrigation District Basic Retirement Plan | 10.9% | 7.4% | 12.4% |

| Defined Benefit Systems | 2005 Average Yield | 2006 Average Yield | 2007 Average Yield |
|---|---|---|---|
| **Special Districts (Continued)** | | | |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 8.5% | 8.6% | 16.6% |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 8.3% | 9.2% | 16.3% |
| San Diego Transit Corporation Employees' Retirement Plan | 9.7% | 8.9% | 14.5% |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | 7.5% | 5.0% | 12.9% |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 9.3% | 9.7% | 16.3% |
| Sunline Transit Retirement Income Plan – Bargaining Unit Personnel | 5.8% | 5.0% | 8.5% |
| Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel | 5.7% | 5.0% | 8.5% |
| Turlock Irrigation District Pension Plan | 12.2% | 7.5% | 13.5% |
| West Contra Costa Healthcare District Successor Retirement Plan | 6.8% | *** | *** |
| Median Value for Special District Defined Benefit Systems | 9.3% | 9.2% | 16.3% |
| **School Districts** | | | |
| Self-Insured Schools of California Defined Benefit Plan | 13.4% | 10.3% | 10.5% |
| Median Value for School Districts Defined Benefit Systems | 13.4% | 10.3% | 10.5% |
| **Other** | | | |
| Public Agency Retirement System (PARS) Defined Benefit Plans | 4.5% | 4.8% | 9.6% |
| Median Value for Other Defined Benefit Systems | 4.5% | 4.8% | 9.6% |

| Defined Contribution Systems | | | |
|---|---|---|---|
| **State** | | | |
| CalPERS Replacement Benefit Fund (RBF) | 21.1% | 34.8% | 27.0% |
| CalSTRS – Teachers' Replacement Benefits Program Fund | * | * | * |
| State Peace Officers' and Firefighters' Defined Contribution Plan | 8.0% | 7.5% | 14.4% |
| University of California Defined Contribution Plan and 403(b) Plan | 7.5% | 8.9% | 15.8% |
| Median Value for State Defined Contribution Systems | 8.0% | 8.9% | 15.8% |
| **Cities** | | | |
| East Palo Alto Retirement Plan | 3.5% | 4.9% | 7.3% |
| Irvine Defined Contribution Pension Plan | 5.9% | 4.9% | 8.4% |
| Kerman Employees' Retirement Trust | 7.0% | 8.7% | 9.1% |
| Ripon Money Purchase Thrift Pension Plan | 8.1% | 7.1% | 12.5% |
| San Diego Supplemental Pension Savings Plan | 5.2% | 7.4% | 12.5% |
| Median Value for City Defined Contribution Systems | 5.9% | 7.1% | 9.1% |
| **Special Districts** | | | |
| Arcade Water District Money Purchase Pension Plan and Trust | 2.3% | **** | **** |
| Arvin Edison Water Storage District Employees' Pension Plan | 12.1% | 5.0% | 9.7% |
| Centre City Development Corporation Deferred Annuity Plan | 5.6% | 7.4% | 12.6% |
| Centre City Development Corporation Money Purchase Pension Plan | 7.0% | 7.2% | 15.7% |
| Corcoran Irrigation District Money Purchase Pension Plan | 8.4% | 5.1% | 12.6% |
| Eastern Sierra Community Service District Money Purchase Pension Plan | 6.3% | 1.7% | 15.0% |
| El Nido Irrigation District Money Purchase Pension and Trust | 1.0% | 0.8% | 0.1% |

* The Plan has no assets. Benefits for retirees are on an as-needed basis.

*** The agency did not submit its report to the State Controller's Office.

**** The Plan was terminated. The agency has contracted with CalPERS.

| Defined Contribution Systems | 2005 Average Yield | 2006 Average Yield | 2007 Average Yield |
|---|---|---|---|
| **Special Districts (Continued)** | | | |
| Exeter Irrigation District Employees' Money Purchase Pension Plan | 7.1% | 3.8% | 8.6% |
| Fresno Irrigation District Employee Money Purchase Plan | 11.6% | 8.2% | 14.3% |
| Fresno Metropolitan Flood Control District Money Purchase Pension Plan | 7.4% | 6.4% | 4.4% |
| Glenn-Colusa Irrigation District Pension Plan | 8.0% | 9.1% | 10.9% |
| Home Gardens Sanitary District Pension Plan | 23.0% | 14.5% | 10.7% |
| Imperial Irrigation District Employee Pension Plan (DCP) | 8.9% | 6.1% | 9.9% |
| La Canada Irrigation District Employees' Pension Plan | 2.9% | 2.8% | 4.3% |
| Lakeside Irrigation Water District Money Purchase Pension Plan and Trust | 6.4% | 4.7% | 22.6% |
| Liberty Rural County Fire Protection District Pension Plan and Trust | 5.3% | 0.1% | 0.7% |
| Lindmore Irrigation District Employees' Money Purchase Pension Plan | 1.9% | 3.1% | 4.8% |
| Madera Irrigation District 401(k) Pension Plan | 12.8% | 7.6% | 13.3% |
| Modesto Irrigation District Supplemental Retirement Plan | 10.4% | 9.0% | 12.6% |
| North of the River Recreation and Park District Pension Trust Fund | 3.6% | 3.8% | 4.6% |
| North Tahoe Public Utility District Money Purchase Pension Plan | 10.6% | 6.6% | 10.6% |
| Orange County Water District Money Purchase and Cash Balance Retirement Plans | 8.9% | 5.6% | 12.9% |
| San Diego Convention Center Corporation Money Purchase Plan | 12.7% | 5.9% | 12.1% |
| San Diego Data Processing Corporation Money Purchase Plan | 11.2% | 8.3% | 12.6% |
| Sausalito Irrigation District Employees' Money Purchase Pension Plan | 7.5% | 3.8% | 8.2% |
| South Tahoe Public Utility District Pension Plan | 7.3% | 9.2% | 16.1% |
| Southeastern Economic Development Corp. 403(b) Tax Sheltered Plan | 16.4% | 15.2% | 20.1% |
| Southgate Recreation and Park District Retirement System | 4.1% | 7.3% | 13.9% |
| Tranquility Irrigation District Money Purchase Thrift Plan | 4.6% | 4.5% | 10.6% |
| Truckee-Donner Recreation and Park District Money Purchase Pension Plan | 8.0% | 5.7% | 11.6% |
| Tulare Lake Basin Water Storage District Pension Trust Fund | 11.1% | 6.5% | 13.4% |
| Valley Sanitary District Money Purchase Pension Plan | 3.3% | 4.3% | 9.4% |
| West Valley Mosquito Vector Control District Money Purchase Pension Fund | 5.5% | 7.0% | 12.0% |
| Median Value for Special District Defined Contribution Systems | 7.4% | 6.0% | 11.8% |
| **School Districts** | | | |
| Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan | 6.4% | 7.2% | 12.3% |
| Leadership Public Schools 401(a) Retirement Plan | ** | 7.7% | 8.5% |
| San Diego Community College District A.P.P.L.E Program | 4.0% | 3.7% | 4.4% |
| Median Value for School Districts Defined Contribution Systems | 5.2% | 7.2% | 8.5% |
| **Other** | | | |
| County of San Diego IHSS Public Authority Pension Plan | ** | 8.9% | 13.1% |
| Housing Authority of the County of Tulare Defined Contribution Pension Plan | 5.8% | 4.8% | 8.7% |
| Public Agency Retirement System (PARS) | 2.8% | 3.1% | 5.8% |
| San Diego Housing Commission Pension Plan | 5.7% | 7.7% | 12.5% |
| Median Value for Other Defined Contribution Systems | 5.7% | 6.2% | 10.6% |
| **Median Value for All Systems** | 9.0% | 8.1% | 14.2% |
| **Mean Average Yield of All Systems** | 8.7% | 8.3% | 13.6% |

** This is a new plan. Information was not available to calculate the average yield rate.

## Membership

As shown in Figure 15, the total membership in the retirement systems reporting for the 2006-07 fiscal year is 4,277,631, a 3.7% increase from the 4,126,961 members reported in the 2005-06 fiscal year, and a 10.9% increase from the 2002-03 fiscal year.

Figure 16 shows that state-administered systems constitute 76.7% of the total membership of all systems. This percentage includes both defined benefit and defined contribution plans.

Membership classifications are:

- *Active*: Members currently employed.
- *Service Retired:* Members who worked a full career and retired.
- *Disabled*: Members who took retirement due to work-related or non-work-related illness or injury.
- *Survivors*: Dependents of deceased retirees' who continue to receive benefits.
- *Inactive*: Those who have left the system but have retained vested rights to future benefits.

Figure 17 illustrates that active and inactive members constitute 77.3% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 22.7% of total plan membership. The total membership includes 3,307,618 active and inactive members and 970,013 beneficiaries.

Figure 18 shows that 48 systems (36.4%) have fewer than 100 members, 29 systems (22.0%) have between 100 and 999 members, 30 systems (22.7%) have between 1,000 and 9,999 members, and 25 systems (18.9%) have 10,000 or more members.

Figure 19 illustrates an increase of 115,643 (3.6%) in active and inactive membership and an increase of 35,027 (3.7%) in beneficiary membership since the 2005-06 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 2002-03 fiscal year, active and inactive membership has increased by 8.8%, while beneficiary membership has increased by 18.8%.

## Figure 15

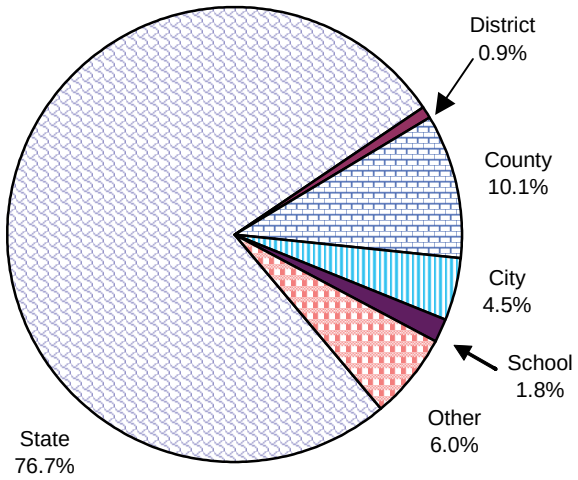
**Retirement Systems Membership by Classification, Reporting Year 2006-07**

| Membership Classification | State Members | Percent of Total | County Members | Percent of Total | City Members | Percent of Total | Districts, Schools & Other Members | Percent of Total | System Members | Percent of Total |
|---|---|---|---|---|---|---|---|---|---|---|
| **Defined Benefit** | | | | | | | | | | |
| Active | 1,864,918 | 59.8% | 250,853 | 58.1% | 103,457 | 56.2% | 92,125 | 77.8% | 2,311,353 | 59.9% |
| Service Retired | 562,863 | 18.0 | 103,572 | 24.0 | 55,912 | 30.3 | 16,854 | 14.2 | 739,201 | 19.2 |
| Disabled | 85,413 * | 2.7 | 20,805 | 4.8 | 9,601 | 5.2 | 1,118 | 0.9 | 116,937 | 3.0 |
| Survivors | 85,677 | 2.7 | 18,782 | 4.4 | 8,349 | 4.5 | 826 | 0.7 | 113,634 | 2.9 |
| Inactive | 526,136 | 16.8 | 37,372 | 8.7 | 7,033 | 3.8 | 7,559 | 6.4 | 578,100 | 15.0 |
| Total | 3,125,007 | 100.0% | 431,384 | 100.0% | 184,352 | 100.0% | 118,482 | 100.0% | 3,859,225 | 100.0% |
| **Defined Contribution** | 156,108 | | | | 8,750 | | 253,548 | | 418,406 | |
| **Grand Total** | **3,281,115** | | **431,384** | | **193,102** | | **372,030** | | **4,277,631** | |
| **Percent of Grand Total** | **76.7 %** | | **10.1%** | | **4.5%** | | **8.7%** | | **100.0%** | |

*CalPERS Disabled membership was included in Service Retired membership for FY 2005-06.

## Figure 16

**Membership Distribution by Agency Type, All Systems Reporting Year 2006-07**




## Figure 17

**Membership Distribution by Classification, All Systems Reporting Year 2006-07**

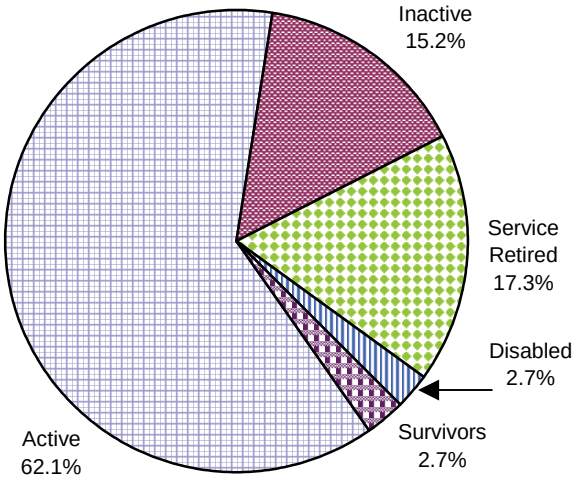


**Figure 18**

**Distribution of Systems by Membership Size**

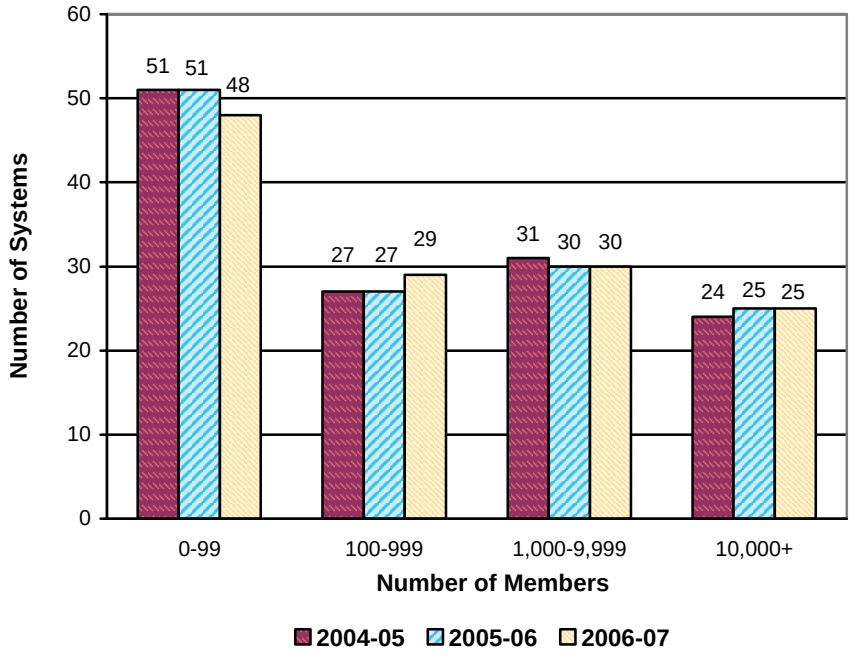
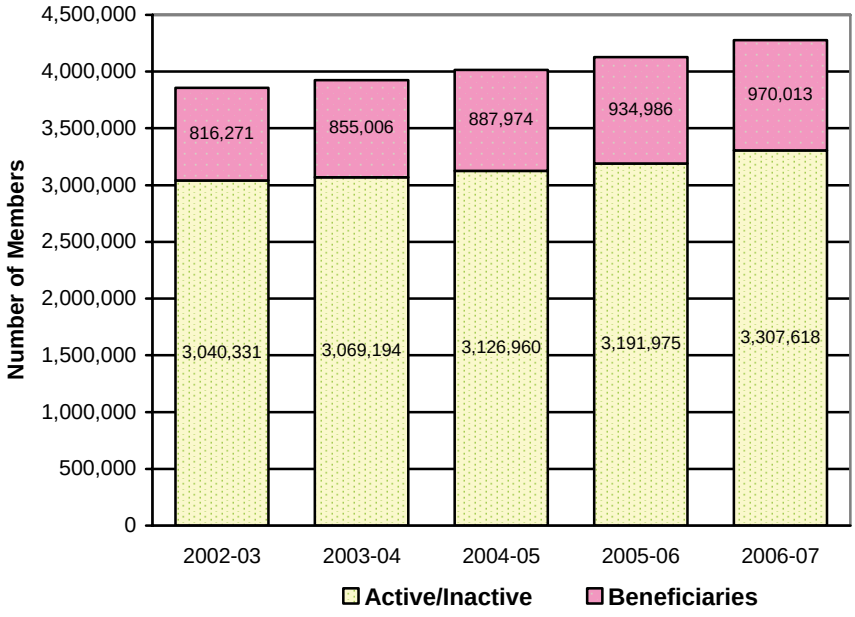



**Figure 19**

**Membership Trends**



## Disability Requirements

Most California defined benefit public retirement systems maintain separate benefits for members who retire because of disability incurred either on or off the job. The schedules generally provide retirement allowances after shorter periods of service than those applicable to other retirees. As a result, the systems pay benefits to disabled retirees for greater lengths of time and the retirees no longer contribute to the system, resulting in lower total deposited contributions on which to earn interest.

Figure 20 presents information about each system's disability retirement position and policies. The first column, Percentage of Disability to Retired, shows the number of disabled members as a percentage of all retirees receiving benefits in the 2006-07 fiscal year. This percentage does not include deceased retirees' beneficiaries.

For example, the California State Teachers' Retirement System reported that 3.8% of its retired members were receiving disability benefits in the 2006-07 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 12.4%, while the average was 15.8%.

The remainder of Figure 20 gives a brief summary of disability benefit policies offered by the various plans. It appears that most plans offer similar benefits, ranging from 33.3% to 50% of final compensation for both general members and safety members. Most service-related disabilities have no minimum service requirements, and non-service disabilities usually require five to ten years of service in order for members to qualify.

Disability benefit payments reported by the systems included in this publication totaled approximately $2.8 billion. This total, however, must be regarded as a low estimate because some systems' reports did not separately account for disability benefits. For systems that were able to itemize their disability benefit payments, disability benefits were 10.8% of total benefit payments and 10.0% of total expenses.

## Figure 20

| System Name | Percentage of Disability To Retired | Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2006-07: General Members: Maximum Non-Service Disability % | General Members: Maximum Service Disability % | Safety Members: Maximum Non-Service Disability % | Safety Members: Maximum Service Disability % |
|---|---|---|---|---|---|
| **State Systems** | | | | | |
| Judges' Retirement System I | 4.6% | 75% | 75% | - | - |
| Judges' Retirement System II | 33.3% | Same as service retirement at age 65 or 65% | 65% | - | - |
| Legislators' Retirement System | 2.8% | Same as service retirement at age 60 | Same as service retirement at age 60 | - | - |
| CalPERS | 19.0% | 1.8% per year of service, 1/3 of FAS maximum | 50% | 1.8% per year of service, 1/3 of FAS maximum | 50% |
| State Teachers' Retirement System | 3.8% | 50% | 50% | - | - |
| University of California | 5.5% | 25% + 5% per year of service, 40% of FAS maximum | 25% + 5% per year of service, 40% of FAS maximum | 25% + 5% per year of service, 40% of FAS maximum | 50% |
| **County Systems** | | | | | |
| Alameda | 12.7% | 33% | 50% | 33% | 50% |
| Contra Costa | 16.5% | 40% | 40% | 33% | 50% |
| Fresno | 8.6% | 33% | 50% | 33% | 50% |
| Imperial | 18.6% | 33% | 50% | 33% | 50% |
| Kern | 20.5% | 40% | 50% | 40% | 50% |
| Los Angeles | 20.6% | 33% | 50% | 33% | 50% |
| Marin | 16.6% | 33% | 50% | 33% | 50% |
| Mendocino | 20.1% | 33% | 50% | 33% | 50% |
| Merced | 15.5% | 33% | 50% | 33% | 50% |
| Orange | 13.0% | 33% | 50% | 33% | 50% |
| Sacramento | 11.1% | 40% | 50% | 40% | 50% |
| San Bernardino | 19.8% | 40% | 50% | 40% | 50% |
| San Diego | 13.4% | 33% | 50% | 33% | 50% |
| San Joaquin | 15.4% | 33% | 50% | 33% | 50% |
| San Luis Obispo | 9.0% | 33% | - | 33% | 50% |
| San Mateo | 11.0% | 33% | 50% | 33% | 50% |
| Santa Barbara | 10.0% | 33% | 50% | 33% | 50% |
| Sonoma | 21.7% | 33% | 50% | 33% | 50% |
| Stanislaus | 14.9% | 33% | 50% | 33% | 50% |
| Tulare | 12.9% | 40% | 50% | 40% | 50% |
| Ventura | 19.4% | 33% | 50% | 33% | 50% |

**Figure 20 (Continued)**

**Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2006-07**

| City Systems | Percentage of Disability to Retired | General Members: Maximum Non-Service Disability % | General Members: Maximum Service Disability % | Safety Members: Maximum Non-Service Disability % | Safety Members: Maximum Service Disability % |
|---|---|---|---|---|---|
| Alameda Police and Fire Pension Plans 1079 and 1082 | 50.0% | - | - | None | 50% |
| Albany Police and Fire Relief Pension Fund | 37.5% | - | - | 33% | 50% |
| Bakersfield Firemens' Disability and Retirement System | 75.0% | - | - | 25% | 50% |
| Berkeley Safety Members' Pension Fund | 20.0% | - | - | 50% | 50% |
| Concord Retirement System | 14.5% | - | - | - | 50% |
| Delano Employee Pension Plan | 0.0% | 6% annuity | 6% annuity | 33% | 50% |
| El Cerrito Employees' Pension Trust Fund | 0.0% | - | 50% | - | 50% |
| Emeryville Pension Fund | 0.0% | 33% | 75% | - | - |
| Eureka Fire and Police Retirement System | 0.0% | - | - | 50% | 75% |
| Fresno Employees' Retirement System | 16.3% | 33% | 33% | - | - |
| Fresno Fire and Police Retirement System | 50.2% | - | - | 33 - 36% | 55% |
| Irvine Safety Defined Benefit Pension Plan | 80.0% | - | - | 50% of service retirement | 50% of service retirement |
| Los Angeles City Employees' Retirement System | 8.2% | 33% | 33% | - | - |
| Los Angeles Fire and Police Employees' Pension System | 24.3% | - | - | 40 - 50% | 90% |
| Los Angeles Water and Power Employees' Retirement System | 0.0% | Normal retirement | Normal Retirement | - | - |
| Manhattan Beach Single Highest Year Retirement Plan | 0.0% | None | None | None | None |
| Manhattan Beach Supplemental Retirement Plan | 0.0% | None | None | None | None |
| Oakland Fire and Police Retirement System | 37.4% | - | - | - | 50% |
| Oakland Municipal Employees' Retirement System | 6.7% | 33% | 33% | - | - |

**Figure 20 (Continued)** **Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2006-07**

| City Systems (Continued) | Percentage of Disability to Retired | General Members: Maximum Non-Service Disability % | General Members: Maximum Service Disability % | Safety Members: Maximum Non-Service Disability % | Safety Members: Maximum Service Disability % |
|---|---|---|---|---|---|
| Pasadena Fire and Police Employees' Retirement System | 46.6% | - | - | 50% | 75% |
| Piedmont Police and Fire Pension Plan | 58.3% | - | - | 50% | 67% |
| Pittsburg Miscellaneous Employees' Retirement System of 1962 | 0.0% | 25% | 50% | - | - |
| Richmond Garfield Pension Plan | 0.0% | - | - | 25% | 50% |
| Richmond General Pension Plan | 0.0% | - | - | 50% | 50% |
| Richmond Police and Firemen's Pension Plan | 33.3% | - | - | 50% | 50% |
| Sacramento City Employees' Retirement System | 19.4% | 75% | 75% | 75% | 75% |
| San Clemente Restated Employees' Retirement Plan | 3.6% | Accrued benefits | Accrued benefits | - | - |
| San Diego City Employees' Retirement System | 22.1% | 33% | 50% | 33% | 50% |
| San Jose Federated City Employees' Retirement System | 8.9% | 40% | 75% | - | - |
| San Jose Police and Fire Retirement Plan | 60.1% | - | - | 85-90% | 85-90% |
| Santa Barbara Police and Fire Pension Plan | 55.6% | - | - | 20 – 50% | 20-50% |
| San Francisco City and County Employees' Retirement System | 12.1% | 75% | 90% | 75% | 90% |
| **Special District Systems** | | | | | |
| Alameda-Contra Costa Transit District Pension Fund | 17.5% | 50% | 50% | - | - |
| Antelope Valley Hospital Medical Center Retirement Plan | 0.0% | Normal Retirement | Normal Retirement | - | - |
| Contra Costa Water District Retirement Plan | 1.7% | 30% | 30% | - | - |
| Desert Hospital Retirement Protection Plan | 0.0% | Normal retirement | Normal retirement | - | - |
| East Bay Municipal Utility District Retirement System | 6.8% | 33% | 33% | - | - |

**Figure 20 (Continued)**

**Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2006-07**

| Special District Systems (Continued) | Percentage of Disability to Retired | General Members: Maximum Non-Service Disability % | General Members: Maximum Service Disability % | Safety Members: Maximum Non-Service Disability % | Safety Members: Maximum Service Disability % |
|---|---|---|---|---|---|
| Golden Gate Transit District Amalgamated Retirement Plan | 12.7% | 35% | 50% | - | - |
| Kaweah Delta Hospital District Employees' Retirement Plan | 0.0% | Normal Retirement | Normal Retirement | - | - |
| Long Beach Public Transportation Company Contract Employees' Retirement System | 0.0% | Normal retirement | Normal retirement | - | - |
| Long Beach Public Transportation Company Salaried Employees' Retirement System | 0.0% | Normal retirement | Normal retirement | - | - |
| Los Angeles County Transportation Authority AFSCME Employees' Retirement Income Plan | 0.0% | Normal retirement at age 55 with 10 years of service | Normal retirement at age 55 with 10 years of service | - | - |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 11.1% | Lesser of 2% per year of service, or normal retirement at age 63 | Lesser of 2% per year of service, or normal retirement at age 63 | - | - |
| Los Angeles County Transportation Authority Non-Contract Employees' Retirement System | 0.4% | Normal retirement at age 55 with 10 years of service | Normal retirement at age 55 with 10 years of service | - | - |
| Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System | 7.6% | Lesser of 2% per year of service, or normal retirement at age 63 | Lesser of 2% per year of service, or normal retirement at age 63 | - | - |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 19.0% | Lesser of 2% per year of service, or normal retirement at age 63 | Lesser of 2% per year of service, or normal retirement at age 63 | - | - |
| Modesto Irrigation District Basic Retirement Plan | 3.1% | 2 % per year of service | 2% per year of service | - | - |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 30.5% | 2% per year of service | 2% per year of service | - | - |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 10.4% | 2% per year of service | 2% per year of service | - | - |

**Figure 20 (Continued)**

**Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2006-07**

| | | General Members | | Safety Members | |
|---|---|---|---|---|---|
| **Special District Systems (Continued)** | **Percentage of Disability to Retired** | **Maximum Non-Service Disability %** | **Maximum Service Disability %** | **Maximum Non-Service Disability %** | **Maximum Service Disability %** |
| San Diego Transit Corporation Employees' Retirement Plan | 21.1% | Lesser of 1.5% per year of service, or normal retirement at assumed age of 65 | Lesser of 1.5% per year of service, or normal retirement at assumed age of 65 | - | - |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | 29.3% | 2% per year of service | 2% per year of service | - | - |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 25.5% | 50% | 50% | - | - |
| Sunline Transit Retirement Income Plan – Bargaining Unit Personnel | 3.6% | Accrued benefits | Accrued benefits | - | - |
| Sunline Transit Retirement Income Plan – Non-Bargaining Unit | 0.0% | Accrued benefits | Accrued benefits | - | - |
| Turlock Irrigation District Pension Plan | 0.0% | Accrued benefits | Accrued benefits | - | - |
| West Contra Costa Healthcare District Employees' Retirement Plan | 0.0% | None | None | - | - |
| **School District Systems** | | | | | |
| Self Insured Schools of California Defined Benefit Plan | No Retirees | None | None | - | - |
| **Other Systems** | | | | | |
| Public Agency Retirement System Defined Benefit Plans | No Retirees | Various | Various | - | - |

## Recent Developments

During the 2006-07 fiscal year, the investment market continued to be strong primarily due to improvement in the U.S. economy and in domestic and international markets resulting in increased investment returns.

In July 2004, the Governmental Accounting Standards Board (GASB) issued Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. States and large local governments will be required to implement the new guidance starting with the fiscal year that ends December 31, 2007. Medium-sized and small governments will be required to do the same starting with the fiscal years ending December 31, 2008, and December 31, 2009, respectively.

GASB Statement No. 45 requires for the first time that public sector employers recognize the cost of other post-employment benefits (OPEB) over the active service life of their employees rather than on a pay-as-you-go basis.

This publication reflects only pension benefits. The defined benefit systems detailed on the following pages do not include OPEB amounts, except for Alameda County Employees' Retirement Association (ERA), and Los Angeles County ERA. These systems are currently unable to separate their OPEB funds from their pension funds but will do so beginning with fiscal year 2007-08.

## Financial and Actuarial Data Defined Benefit Tables

We have formatted actuarial and benefit data to accommodate reporting for six general tiers and three safety tiers. However, some agencies have more tiers than can be individually presented. The extra tier information is provided in the comments or footnotes section of the specific agency table.

Following is a summary of symbols and definitions used in the financial and actuarial data tables.

(–) A dash indicates that the listed categories do not apply to that particular public retirement system, and is used in place of a numerical value.

(Y) In the Retirement Benefit Policies section, the letter Y indicates that a specific benefit policy methodology is used.

(I, N, S)
In the Retirement Benefit Policies section, Social Security Coverage, "I" stands for "integrated Social Security benefits," which means that Social Security benefits are included, in part or in whole, as part of the system's total monthly retirement benefits. "N" means that no Social Security benefits are included as part of the monthly retirement benefits. "S" stands for Supplemental Social Security benefits, which means that Social Security benefits are paid in addition to the system's monthly retirement benefits.

# Financial And Actuarial Data

## DEFINED BENEFIT SYSTEMS

**Summary**

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Summary of Defined Benefit Systems

| System Name | Funded Ratio | Employer Contribution Rates | | | | | | | | | Interest Assumption | Benefits Per Beneficiary | Assets Per Member | Ratio of Retired to Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Miscellaneous | | | | | | Safety | | | | | | |
| | | I | II | III | IV | V | VI | I | II | III | | | | |
| **State Plans** | | | | | | | | | | | | | | |
| Judges' Retirement System I | | 8.0 | | | | | | | | | 7.00 | 88,754 | 4,899 | 69% |
| Judges' Retirement System II | 96.7 | 19.9 | | | | | | | | | 7.25 | 91,364 | 314,229 | 1% |
| Legislators' Retirement System | | | | | | | | | | | 7.00 | 28,498 | 452,314 | 85% |
| Public Employees' Retirement Fund | 87.2 | 17.0 | 16.8 | 17.9 | 17.9 | 9.1 | | 31.5 | 19.3 | 24.5 | 7.75 | 22,123 | 197,129 | 30% |
| State Teachers' Retirement System | 87.5 | 8.3 | 8.0 | 4.0 | | | | | | | 8.00 | 31,290 | 151,780 | 17% |
| University of California Retirement System | 104.8 | | | | | | | | | | 7.50 | 34,079 | 319,082 | 25% |
| **County Plans** | | | | | | | | | | | | | | |
| Alameda County Employees' Retirement Association | 85.5 | 16.5 | 14.3 | 21.5 | | | | 37.1 | 29.8 | | 8.00 | 28,752 | 283,488 | 36% |
| Contra Costa County Employees' Retirement Association | 84.8 | 24.3 | | 22.1 | 31.7 | | 30.0 | 43.8 | | | 7.90 | 32,509 | 335,077 | 37% |
| Fresno County Employees' Retirement Association | 85.5 | 18.4 | 18.4 | | | | | 20.8 | 20.8 | | 8.00 | 27,512 | 252,204 | 34% |
| Imperial County Employees' Retirement System | 96.6 | 11.6 | | | | | | 12.9 | | | 7.75 | 21,345 | 194,187 | 28% |
| Kern County Employees' Retirement Association | 75.7 | 30.0 | | | | | | 37.7 | | | 8.00 | 24,524 | 222,744 | 36% |
| Los Angeles County Employees' Retirement Association | 90.5 | 20.2 | 13.3 | 13.0 | 13.2 | 13.3 | | 28.1 | 22.7 | | 7.75 | 34,531 | 297,826 | 34% |
| Marin County Employees' Retirement Association | 80.6 | 25.1 | 28.2 | 16.8 | | | | 31.6 | 45.7 | 39.5 | 8.00 | 30,394 | 297,009 | 40% |
| Mendocino County Employees' Retirement Association | 88.7 | 4.9 | 9.8 | 9.8 | 16.5 | | | 20.2 | 18.0 | 20.6 | 8.00 | 15,621 | 133,280 | 34% |
| Merced County Employees' Retirement Association | 71.1 | 18.5 | 19.1 | | | | | 29.0 | 24.9 | | 8.00 | 20,328 | 137,101 | 34% |
| Orange County Employees' Retirement System | 73.8 | 15.6 | 22.2 | 13.1 | 20.2 | 22.2 | 18.5 | 37.7 | 33.9 | 33.4 | 7.75 | 28,373 | 217,352 | 30% |
| Sacramento County Employees' Retirement System | 93.4 | 16.1 | 13.1 | 15.9 | | | | 35.2 | 30.8 | | 7.88 | 26,259 | 293,018 | 30% |
| San Bernardino County Employees' Retirement Association | 93.1 | 20.3 | 12.0 | 15.2 | 12.6 | | | 24.8 | 42.7 | 47.4 | 8.00 | 27,726 | 245,960 | 26% |
| San Diego County Employees' Retirement Association | 89.7 | 23.0 | 23.0 | 23.0 | | | | 30.7 | | | 8.25 | 25,799 | 274,043 | 36% |
| San Joaquin County Employees' Retirement Association | 89.2 | 20.7 | | | | | | 39.6 | | | 8.00 | 22,893 | 217,211 | 34% |
| San Luis Obispo County Pension Trust | 84.2 | 16.8 | | | | | | 23.0 | 11.9 | | 7.75 | 17,564 | 169,149 | 33% |
| San Mateo County Employees' Retirement Association | 77.4 | 21.3 | 21.6 | 18.0 | 20.2 | 42.0 | 39.4 | 55.3 | 53.4 | 43.4 | 7.75 | 25,660 | 218,861 | 36% |
| Santa Barbara County Employees' Retirement System | 82.8 | | 9.0 | 15.5 | 18.4 | 18.3 | | | | 33.7 | 8.16 | 27,328 | 284,875 | 36% |
| Sonoma County Employees' Retirement Association | 90.8 | 9.5 | | | | | | 18.0 | | | 8.00 | 22,599 | 236,573 | 40% |
| Stanislaus County Employees' Retirement Association | 96.6 | 8.7 | 9.1 | 5.5 | 8.7 | 9.1 | | | 22.5 | 20.5 | 8.00 | 26,562 | 215,913 | 32% |
| Tulare County Employees' Retirement Association | 92.1 | 9.2 | 8.7 | | | | | 22.2 | 15.5 | | 7.90 | 18,467 | 150,205 | 24% |
| Ventura County Employees' Retirement Association | 87.9 | 32.8 | 9.1 | | | | | 32.0 | | | 8.00 | 27,717 | 249,877 | 33% |
| **City Plans** | | | | | | | | | | | | | | |
| City of Alameda Police and Fire Pension Plans 1079 and 1082 | — | | | | | | | | | | 7.00 | 65,046 | — | 100% |
| City of Albany Police and Fire Relief Pension Fund | 102.9 | | | | | | | 18.0 | | | 7.50 | 43,963 | 514,211 | 100% |
| City of Bakersfield Firemens' Disability and Retirement System | 113.0 | | | | | | | | | | 5.35 | 14,058 | 149,078 | 100% |
| City of Berkeley Safety Members' Pension Fund | 45.7 | | | | | | | 0 | | | 8.00 | 53,198 | 118,359 | 100% |
| City of Concord Retirement System | 84.8 | | | | | | | | | | 6.20 | 20,363 | 161,004 | 74% |
| City of Delano Employee Pension Plan | 78.6 | 17.8 | | | | | | | | | 8.00 | 17,953 | 68,752 | 13% |
| City of El Cerrito Employees' Pension Trust Fund | — | | | | | | | | | | 9.50 | 45,036 | — | 100% |
| City of Emeryville Pension Plan | 61.0 | | | | | | | | | | 4.50 | 17,401 | 70,541 | 100% |
| City of Eureka Fire and Police Retirement System | 26.7 | | | | | | | | | | 6.00 | 27,014 | 75,557 | 100% |
| City of Fresno Employees' Retirement System | 138.1 | 10.5 | | | | | | | | | 8.25 | 29,214 | 332,971 | 33% |

Summary of Defined Benefit Systems

| System Name | Funded Ratio | Employer Contribution Rates | | | | | | | | | Interest Assumption | Benefits Per Beneficiary | Assets Per Member | Ratio of Retired to Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Miscellaneous | | | | | | Safety | | | | | | |
| | | I | II | III | IV | V | VI | I | II | III | | | | |
| City of Fresno Fire and Police Retirement System | 125.4 | | | | | | | 25.7 | 17.4 | | 8.25 | 47,638 | 712,437 | 41% |
| City of Irvine Safety Defined Benefit Pension Plan | 100.0 | | | | | | | 63.8 | | | 5.50 | 30,521 | 495,598 | 81% |
| City of Los Angeles Fire and Police Employees' Pension System | 99.2 | | | | | | | | 48.1 | 34.1 | 8.00 | 61,284 | 732,991 | 47% |
| City of Los Angeles Water and Power Employees' Retirement Plan | 91.5 | 22.3 | | | | | | | | | 8.00 | 38,522 | 494,846 | 50% |
| City of Manhattan Beach Single Highest Year Retirement Plan | 100.0 | | | | | | | | | | 6.50 | 4,837 | 38,960 | 100% |
| City of Manhattan Beach Supplemental Retirement Plan | 100.0 | | | | | | | | | | 6.50 | 4,278 | 30,531 | 100% |
| City of Oakland Fire and Police Retirement System | 69.6 | | | | | | | | | | 11.50 | 56,135 | 585,618 | 100% |
| City of Oakland Municipal Employees' Retirement System | 200.8 | | | | | | | | | | 11.50 | 13,696 | 141,141 | 100% |
| City of Pasadena Fire and Police Employees' Retirement System | 71.6 | | | | | | | 9.6 | | | 8.00 | 47,467 | 478,625 | 100% |
| City of Piedmont Police and Fire Pension Plan | 227.3 | | | | | | | | | | 7.00 | 16,323 | 477,650 | 100% |
| City of Pittsburg Miscellaneous Employees' Retirement System of 1962 | 71.0 | | | | | | | | | | 4.25 | 12,530 | 28,802 | 100% |
| City of Richmond - Garfield Pension Plan | 32.9 | | | | | | | | | | 5.00 | 75,861 | 326,228 | 100% |
| City of Richmond General Pension Plan | 56.0 | | | | | | | | | | 5.00 | 24,443 | 83,341 | 100% |
| City of Richmond Police and Firemen's Pension Plan | 46.2 | | | | | | | | | | 6.50 | 54,369 | 263,337 | 99% |
| City of Sacramento City Employees' Retirement System | 92.5 | | | | | | | | | | 6.50 | 21,428 | 291,455 | 87% |
| City of San Clemente Restated Employees' Retirement Plan | 100.0 | 11.8 | | | | | | | | | 7.75 | 37,728 | 72,692 | 19% |
| City of San Jose Federated City Employees' Retirement System | 80.9 | 18.2 | | | | | | | | | 8.25 | 29,466 | 283,920 | 37% |
| City of San Jose Police and Fire Retirement Plan | 97.8 | | | | | | | 21.0 | 24.3 | | 8.00 | 56,637 | 902,396 | 41% |
| City of Santa Barbara Police and Fire Pension Fund | 42.6 | | | | | | | | | | 7.00 | 13,429 | 33,844 | 100% |
| Los Angeles City Employees' Retirement System | 81.7 | 16.9 | | | | | | | | | 8.00 | 30,861 | 267,294 | 32% |
| San Diego City Employees' Retirement System | 80.7 | 20.4 | 20.8 | 13.8 | | | | 39.1 | 25.4 | | 8.00 | 33,418 | 305,514 | 36% |
| San Francisco City and County Employees' Retirement System | 108.6 | 6.2 | 6.2 | | | | | 6.2 | 6.2 | | 8.00 | 29,890 | 387,158 | 39% |
| **Special District Plans** | | | | | | | | | | | | | | |
| Alameda-Contra Costa Transit District Pension Fund | 77.8 | 19.2 | | | | | | | | | 7.70 | 17,117 | 106,803 | 35% |
| Antelope Valley Hospital Medical Center Retirement Plan | 76.1 | 2.6 | | | | | | | | | 8.00 | 7,969 | 34,575 | 10% |
| Contra Costa Water District Retirement Plan | 98.7 | 7.6 | | | | | | | | | 8.00 | 21,157 | 187,948 | 33% |
| Desert Hospital Retirement Protection Plan | 54.7 | 0 | | | | | | | | | 8.50 | 7,643 | 14,068 | 13% |
| East Bay Municipal Utility District Retirement System | 73.4 | | 23.2 | | | | | | | | 8.25 | 35,708 | 337,133 | 36% |
| Golden Gate Transit District Amalgamated Retirement Plan | 97.5 | 15.2 | | | | | | | | | 8.00 | 23,737 | 207,537 | 53% |
| Kaweah Delta Hospital District Employees' Retirement Plan | 77.5 | 11.4 | | | | | | | | | 8.00 | 10,992 | 46,908 | 12% |
| Long Beach Public Transportation Company Contract Employees' Retirement Plan | 76.8 | 12.3 | | | | | | | | | 7.50 | 31,499 | 39,196 | 14% |
| Long Beach Public Transportation Company Salaried Employees' Retirement Plan | 75.3 | 12.3 | | | | | | | | | 7.50 | 116,266 | 74,605 | 11% |
| Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan | 89.3 | 16.8 | | | | | | | | | 8.00 | 55,074 | 212,282 | 32% |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 66.6 | 14.6 | | | | | | | | | 8.00 | 25,411 | 90,763 | 26% |
| Los Angeles County Transportation Authority Non-Contract Employees' Retirement System | 84.2 | 36.2 | | | | | | | | | 8.00 | 20,219 | 94,894 | 32% |

Summary of Defined Benefit Systems

| System Name | Funded Ratio | Employer Contribution Rates | | | | | | | | | Interest Assumption | Benefits Per Beneficiary | Assets Per Member | Ratio of Retired to Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Miscellaneous | | | | | | Safety | | | | | | |
| | | I | II | III | IV | V | VI | I | II | III | | | | |
| Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System | 72.7 | 11.1 | | | | | | | | | 8.00 | 20,459 | 79,577 | 25% |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 69.8 | 9.2 | | | | | | | | | 8.00 | 24,195 | 74,745 | 25% |
| Modesto Irrigation District Basic Retirement Plan | 82.2 | 27.3 | 8.8 | | | | | | | | 7.75 | 21,209 | 191,037 | 34% |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 77.5 | 17.0 | | | | | | | | | 8.00 | 21,725 | 106,714 | 26% |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 61.5 | 17.2 | | | | | | | | | 8.00 | 25,005 | 101,483 | 25% |
| San Diego Transit Corporation Employees' Retirement Plan | 90.6 | 12.5 | | | | | | | | | 8.00 | 14,434 | 94,874 | 39% |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | 96.2 | 8.7 | | | | | | | | | 8.25 | 13,152 | 48,087 | 17% |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 79.1 | 15.6 | | | | | | | | | 8.00 | 19,658 | 139,753 | 36% |
| Sunline Transit Retirement Income Plan - Bargaining Unit Personnel | 86.0 | 13.5 | | | | | | | | | 6.00 | 3,155 | 27,051 | 11% |
| Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel | 75.7 | 34.8 | | | | | | | | | 6.00 | 13,948 | 63,391 | 15% |
| Turlock Irrigation District Pension Plan | 77.0 | 24.7 | 25.7 | 0 | | | | | | | 8.50 | 24,300 | 166,504 | 34% |
| West Contra Costa Healthcare District Successor Retirement Plan | | | | | | | | | | | | — | — | |
| **School Plans** | | | | | | | | | | | | | | |
| Self-Insured Schools of California Defined Benefit Plan | 92.2 | 3.9 | | | | | | | | | 7.00 | 161,335 | 305 | 0% |
| **Other Plans** | | | | | | | | | | | | | | |
| Public Agency Retirement System (PARS) Defined Benefit Plans | 80.5 | | | | | | | | | | 6.69 | 7,339 | 6,884 | 52% |

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# DEFINED BENEFIT SYSTEMS

## State Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Judges' Retirement System I**

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 756 | — | — | 1,080 | — | 52 | 570 | 2,458 | Closed |
| Totals | 756 | — | — | 1,080 | — | 52 | 570 | 2,458 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 10,196,000 |
| Receivables | |
| Contributions | 1,619,000 |
| Investments | 209,000 |
| Other | 18,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 12,042,000** |
| **Liabilities** | |
| Accounts Payable | $ 4,000 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | 365,000 |
| **Total Liabilities** | **$ 369,000** |
| **Net Assets Available for Benefits** | **$ 11,673,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | No Amortization (1) |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 131,372,000 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 10,398,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 1,186,000 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | 2,591,000 |
| Investment Expenses | | — |
| **Total Additions** | | **$ 145,547,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 121,329,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 5,532,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | 24,198,000 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 701,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 151,760,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (6,213,000)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 17,886,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 11,673,000** |

**Summary of Funding Position**

Actuary: CalPERS Actuarial & Employer Services Branch

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.00% | 3.25% | $ — | $ — | $ — | — % |
| 2006 | 6/30/2005 | 7.00% | 3.25% | — | — | — | — % |
| 2005 | 6/30/2004 | 7.00% | 3.25% | — | — | — | — % |
| 2004 | 6/30/2003 | 7.00% | 3.25% | — | — | — | — % |
| 2003 | 6/30/2002 | 7.50% | 3.75% | — | — | — | — % |
| 2002 | 6/30/2001 | 7.50% | 3.75% | — | — | — | — % |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 200,115,730 | $ 131,372,000 | 66 % | $ 114,962,265 | — % |
| 2006 | 194,928,000 | 120,576,000 | 62 % | 128,938,000 | — % |
| 2005 | 189,950,000 | 127,078,000 | 67 % | 133,668,000 | — % |
| 2004 | 194,487,295 | 107,318,000 | 55 % | 134,472,772 | — % |
| 2003 | 189,781,088 | 98,585,000 | 52 % | 140,510,738 | — % |
| 2002 | 163,772,915 | 65,320,000 | 40 % | 142,242,279 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 8.00 % (2) | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2006 | 8.00 % | — | — | — | — | — | — | — | — |
| | 6/30/2005 | 8.00 % | — | — | — | — | — | — | — | — |
| | 6/30/2004 | 8.00 % | — | — | — | — | — | — | — | — |
| | 6/30/2003 | 8.00 % | — | — | — | — | — | — | — | — |
| | 6/30/2002 | 8.00 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | 8.00 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 60 | — | — | — | — | — | — | — | — |
| Years of Service | | 20 | — | — | — | — | — | — | — | — |
| Age | | 70 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | Y | | | | | | | | |
| Highest Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | Y | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | — | — | — | — | — | — | — | — | — |
| | 60 | — (3) | — | — | — | — | — | — | — | — |
| | 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | N | | | | | | | | |

**Benefit Comments:** Members with 20 years of service get 75% of last position held while those with less than 20 years receive 65%.

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |

**Comments:**

The Judges' Retirement Fund was established in 1937. The membership consists of justices of the Supreme Court, Courts of Appeal, Superior Courts, Municipal Courts, and Justice Courts appointed or elected prior to November 9, 1994.

The law that stated that on and after January 1, 2004, the Judges' Retirement Fund shall be funded and actuarially sound was amended in conjunction with the adoption of the Judges' Retirement System II law, which, among other provisions, eliminated the requirement that the Judges' Retirement Fund be funded and actuarially sound. The system is funded on a pay-as-you-go basis.

**Footnote:**

(1) Beginning with the June 30, 1997 actuarial valuation, the valuations were performed using the aggregate cost valuation method. The aggregate cost method does not identify or separately amortize unfunded actuarial liabilities or actuarial assets.

(2) The employer contribution rate for the system is set by state statute and equals eight percent (8%) of payroll.

(3) Members retiring after age 60 with at least 20 years service receive 75% of pay of the last judicial office held. With fewer than 20 years of service, the benefit percentage is 65%.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## Judges' Retirement System II

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 915 | — | — | 4 | 2 | — | 5 | 926 | Open |
| Totals | 915 | — | — | 4 | 2 | — | 5 | 926 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 32,938,000 |
| Receivables | | |
| Contributions | | 2,072,000 |
| Investments | | 369,000 |
| Other | | 44,000 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 89,646,000 |
| Domestic Stocks | | 87,124,000 |
| International Stocks | | 53,976,000 |
| Mortagages | | — |
| Real Estate | | 24,807,000 |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **290,976,000** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 244,000 |
| **Total Liabilities** | **$** | **244,000** |
| **Net Assets Available for Benefits** | **$** | **290,732,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age (1) |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (2) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 27,062,000 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 11,694,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 798,000 |
| Dividends | | | 1,062,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 33,564,000 |
| Other Investment Revenues | | | 3,000 |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **74,183,000** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 630,000 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 61,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 314,000 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 981,000 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 451,000 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,437,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **71,746,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **218,986,000** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **290,732,000** |

### Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Branch

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.25% | 3.25% | $ 220,135,000 | $ 212,904,000 | $ 7,231,000 | 96.7% |
| 2006 | 6/30/2005 | 7.25% | 3.25% | 177,761,000 | 167,556,000 | 10,205,000 | 94.3% |
| 2005 | 6/30/2004 | 7.25% | 3.25% | 137,704,000 | 129,153,000 | 8,551,000 | 93.8% |
| 2004 | 6/30/2003 | 7.25% | 3.25% | 105,116,000 | 96,107,000 | 9,009,000 | 91.4% |
| 2003 | 6/30/2002 | 7.75% | 3.75% | 76,459,000 | 71,929,000 | 4,530,000 | 94.1% |
| 2002 | 6/30/2001 | 7.75% | 3.75% | 60,933,000 | 55,955,000 | 4,978,000 | 91.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 28,506,000 | $ 27,062,000 | 95 % | $ 125,318,592 | 6 % |
| 2006 | 25,477,158 | 24,069,000 | 94 % | 111,767,064 | 9 % |
| 2005 | 22,819,881 | 21,195,000 | 93 % | 99,005,124 | 9 % |
| 2004 | 18,207,531 | 18,240,000 | 100 % | 87,300,000 | 10 % |
| 2003 | 16,640,312 | 15,323,000 | 92 % | 72,800,000 | 6 % |
| 2002 | 11,147,294 | 12,487,000 | 112 % | 61,500,000 | 8 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 19.66 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 0.26 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 19.92 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 19.92 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 19.85 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 20.25 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 19.22 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 19.23 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 18.51 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.00 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age | 70 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 5 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 3.75 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |

**Benefit Comments:** The "defined benefit" option provides for 3.75% of the highest 12-month average salary per year of service for judges reaching age 65 with 20 years of service to a maximum of 75% of final average salary.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 4 % | — | — | — | — | — | — | — | — |
| - Maximum | 65 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 65 % | — | — | — | — | — | — | — | — |

**Comments:**

The Judges' Retirement Fund II was established in 1994. The membership consists of justices of the Supreme Court, Courts of Appeal, Superior Courts, Municipal Courts, and Justice Courts appointed or elected on or subsequent to November 9, 1994. Actuarial valuations are required to be carried out annually. The legislated state contribution rate will be adjusted periodically as part of the annual Budget Act in order to maintain or restore the actuarial soundness of the fund.

**Footnote:**

(1) The Judges' Retirement System II uses a modification of the Entry Age Normal Actuarial Cost Method, which is a projected benefit cost method and is modified by CalPERS so that the employer's total normal cost is expressed as a level percentage of payroll.

(2) Generally, the unfunded liability is amortized over different periods of time as a level percentage of payroll. If the use of this method results in inconsistencies, the "fresh start" approach is used. In the fresh start approach, the current unfunded actuarial liability is projected and amortized over a set number of years.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Legislators' Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 13 | — | 33 | 140 | — | 4 | 125 | 315 | Closed |
| Totals | 13 | — | 33 | 140 | — | 4 | 125 | 315 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 668,000 |
| Receivables | | |
| Contributions | | 37,000 |
| Investments | | — |
| Other | | 10,000 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 84,503,000 |
| Domestic Stocks | | 42,553,000 |
| International Stocks | | 14,708,000 |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **142,479,000** |
| **Liabilities** | | |
| Accounts Payable | $ | 199,000 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 71,000 |
| **Total Liabilities** | **$** | **270,000** |
| **Net Assets Available for Benefits** | **$** | **142,209,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | No Amortization |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 129,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 6,000 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 16,521,000 |
| Other Investment Revenues | | | 3,000 |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **16,659,000** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 7,213,000 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 196,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 257,000 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 92,000 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 323,000 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **8,081,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **8,578,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **133,631,000** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **142,209,000** |

**Summary of Funding Position**

Actuary: CalPERS Actuarial & Employer Services Division

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.00% | 3.25% | $ — | $ — | $ — | — % |
| 2006 | 6/30/2005 | 7.00% | 3.25% | — | — | — | — % |
| 2005 | 6/30/2004 | 7.00% | 3.25% | — | — | — | — % |
| 2004 | 6/30/2003 | 7.00% | 3.25% | — | — | — | — % |
| 2003 | 6/30/2002 | 7.50% | 3.75% | — | — | — | — % |
| 2002 | 6/30/2001 | 7.50% | 3.75% | — | — | — | — % |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | % | $ 1,802,963 | — % |
| 2006 | — | — | % | 1,900,000 | — % |
| 2005 | — | — | % | 2,711,584 | — % |
| 2004 | — | — | % | 2,711,584 | — % |
| 2003 | — | — | — | 2,996,603 | — % |
| 2002 | — | — | % | 3,401,976 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | — % (1) | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 4 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 20 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | 3.00 | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | All members are eligible for a disability retirement allowance without any age or service requirements. The disability allowance is the same as the normal retirement benefit. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The current contribution requirements of the Legislators' Retirement System are based on actuarially determined rates promulgated as part of legislation passed in 1977.

**Footnote:**

(1) Their were no annual required contributions for fiscal years 1999-00 through 2006-07, based on the June 30, 1998 through June 30, 2005, actuarial valuations.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Public Employees' Retirement Fund**

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 141,194 | 14,592 | 46,203 | 83,918 | 8,402 | 11,253 | 19,544 | 325,106 | Open |
| 2 | 9,790 | — | 24,033 | 2,037 | 204 | 273 | 423 | 36,760 | Open |
| 3 | 7,859 | — | 929 | 3,065 | 307 | 411 | 537 | 13,108 | Open |
| 4 | 997 | — | 1,030 | 100 | 10 | 13 | 14 | 2,164 | Open |
| 5 | 311,735 | — | 97,940 | 108,499 | 10,864 | 14,550 | 19,087 | 562,675 | Open |
| 6 | 263,602 | — | 85,188 | 97,006 | 9,713 | 13,008 | 16,326 | 484,843 | Open |
| Safety - Tier 1 | 6,756 | — | 231 | 4,585 | 459 | 615 | 880 | 13,526 | Open |
| 2 | 22,451 | — | 3,648 | 18,958 | 1,898 | 2,542 | 2,745 | 52,242 | Open |
| 3 | 43,648 | — | 5,074 | 2,236 | 224 | 300 | 202 | 51,684 | Open |
| Totals | 808,032 | 14,592 | 264,276 | 320,404 | 32,081 | 42,965 | 59,758 | 1,542,108 (1) | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 3,896,129,000 |
| Receivables | |
| Contributions | 1,711,459,000 |
| Investments | 3,810,882,000 |
| Other | 21,071,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 21,638,590,000 |
| International Bonds | 5,674,194,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 33,736,913,000 |
| Domestic Stocks | 100,591,499,000 |
| International Stocks | 49,113,002,000 |
| Mortagages | 169,210,000 |
| Real Estate | 20,074,625,000 |
| Venture Capital | 16,821,589,000 |
| Other | 46,337,538,000 |
| Fixed Assets Net of Accumulated Depreciation | 397,813,000 |
| Other Assets | — |
| **Total Assets** | **$ 303,994,514,000** |
| **Liabilities** | |
| Accounts Payable | $ 210,950,000 |
| Investment Purchases Payable | 5,707,472,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 46,953,410,000 |
| **Total Liabilities** | **$ 52,871,832,000** |
| **Net Assets Available for Benefits** | **$ 251,122,682,000** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll (2)

**Total UAAL Amortization Period:** —

**Years Remaining in Total UAAL Amortization Period:** —

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 6,442,384,000 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 3,262,699,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 2,223,978,000 |
| Dividends | | 2,247,030,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 35,682,869,000 |
| Other Investment Revenues | | 5,228,399,000 |
| Other Revenues | | 9,119,000 |
| Investment Expenses | | (4,634,015,000) |
| **Total Additions** | | **$ 50,462,463,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 8,297,274,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 1,571,995,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 201,286,000 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 181,574,000 |
| Administration Expenses | | 278,453,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 10,530,582,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 39,931,881,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 211,190,801,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 251,122,682,000** |

**Summary of Funding Position**

Actuary: CalPERS Actuarial & Employer Services Division

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.75% | 3.00% | $ 228,131,000,000 | $ 199,033,000,000 | $ 29,098,000,000 (3) | 87.2% |
| 2006 | 6/30/2005 | 7.75% | 3.00% | 210,301,000,000 | 183,680,000,000 | 26,621,000,000 | 87.3% |
| 2005 | 6/30/2004 | 7.75% | 3.00% | 194,609,000,000 | 169,899,000,000 | 24,710,000,000 | 87.3% |
| 2004 | 6/30/2003 | 7.75% | 3.25% | 180,922,000,000 | 158,596,000,000 | 22,326,000,000 | 87.7% |
| 2003 | 6/30/2002 | 8.25% | 3.75% | 163,961,000,000 | 156,067,000,000 | 7,894,000,000 | 95.2% |
| 2002 | 6/30/2001 | 8.25% | 3.75% | 149,155,000,000 | 166,860,000,000 | (17,705,000,000) | 111.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 6,442,384,000 | $ 6,442,384,000 | 100 % | $ 38,047,000,000 | 76 % |
| 2006 | 6,095,029,000 | 6,095,029,000 | 100 % | 22,904,473,611 | 116 % |
| 2005 | 5,774,120,000 | 5,774,120,000 | 100 % | 22,359,797,190 | 111 % |
| 2004 | 4,261,347,000 | 4,261,347,000 | 100 % | 34,784,000,000 | 64 % |
| 2003 | 1,925,043,858 | 1,925,044,000 | 100 % | 32,873,184,204 | 24 % |
| 2002 | 800,964,553 | 800,964,000 | 100 % | 30,666,342,082 | -58 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 10.18 % | 9.96 % | 13.90 % | 13.90 % | 7.40 % | — % | 16.74 % | 15.90 % | 17.39 % |
| UAAL Amortization | | 6.82 % | 6.82 % | 3.97 % | 3.97 % | 1.72 % | — % | 14.72 % | 3.39 % | 7.12 % |
| Total Rates Recommended by Actuary | | 17.00 % | 16.78 % | 17.87 % | 17.87 % | 9.12 % | — % | 31.46 % | 19.29 % | 24.51 % |
| Total Rates Adopted by Board | | 17.00 % | 16.78 % | 17.87 % | 17.87 % | 9.12 % | — | 31.46 % | 19.29 % | 24.51 % |
| Prior Year Rates | 6/30/2006 | 15.94 % | 15.89 % | 17.14 % | 17.14 % | 9.12 % | — | 26.39 % | 19.02 % | 23.57 % |
| | 6/30/2005 | 17.02 % | 13.21 % | 16.39 % | 16.39 % | 9.95 % | — | 33.44 % | 20.78 % | 23.84 % |
| | 6/30/2004 | 14.84 % | 10.26 % | 11.11 % | 11.11 % | 10.42 % | — | 17.12 % | 21.93 % | 20.33 % |
| | 6/30/2003 | 7.41 % | 2.81 % | 2.87 % | 2.87 % | 2.89 % | — | 23.07 % | 17.06 % | 13.92 % |
| | 6/30/2002 | 4.16 % | 0.04 % | 0.35 % | 0.35 % | — | — | 12.92 % | 9.64 % | 16.90 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | 5.00 % | — | 6.00 % | 6.00 % | 7.00 % | — | 8.00 % | 6.00 % | 8.00 % |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 55 | 50 | 55 | 50 | — | 50 | 50 | 50 |
| Years of Service | | 5 | 10 | 5 | 10 | 5 | — | 5 | 5 | 5 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | 1 | 1 | — | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | | |
| Maximum Annual Increase | | 2% | 3% | 2% | 3% | 2% | | 2% | 2% | 2% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.10 | 0.50 | 1.10 | 0.50 | 1.10 | — | 3.00 | 1.70 | 1.70 |
| | 55 | 2.00 | 0.75 | 2.00 | 0.75 | 2.00 | — | 3.00 | 2.50 | 2.50 |
| | 60 | 2.31 | 1.00 | 2.31 | 1.00 | 2.31 | — | 3.00 | 2.50 | 2.50 |
| | 65 | 2.50 | 1.25 | 2.50 | 1.25 | 2.50 | — | 3.00 | 2.50 | 2.50 |
| **Social Security Coverage:** | | I | I | I | S | I | | N | N | N |

**Benefit Comments:** Disability - A monthly allowance of 1.8% of FAS for each year of service up to 33% of FAS.
Service Disability - A monthly allowance of 50% of FAS for most members.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | 1 % | 2 % | 1 % | 2 % | — | 2 % | 2 % | 2 % |
| - Maximum | 33 % | 33 % | 33 % | 33 % | 33 % | — | 33 % | 33 % | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | 50 % | 50 % | — | — | 50 % | 50 % | 50 % |

**Comments:**

The Public Employees' Retirement Fund (PERF) was established in 1932. Its membership includes the following categories: General, State Industrial, Schools, and Safety.

(1) General members are collectively reported under the following categories: General Tier I - State Miscellaneous Tier 1 and University of California; General Tier II - State Miscellaneous Tier 2; General Tier III - State Industrial Tier 1; General Tier IV - State Industrial Tier 2; General Tier V - Schools; and General Tier VI - Public Agency Employees.

(2) Safety members are reported as follows: Safety Tier I - California Highway Patrol; Safety Tier II - State Safety; and Safety Tier III - State Police Officers and Fire Fighters (SPOFF).

**Footnote:**

(1) In fiscal year 2005-06, CalPERS combined disability membership with retiree membership since they were unable to separately identify the disability membership by tiers.

(2) Generally, the unfunded liability is amortized over different periods of time as a level percentage of payroll. If the use of this method results in inconsistencies, the "fresh start" approach is used. In the fresh start approach, the current unfunded actuarial liability is projected and amortized over a set number of years.

(3) The UAAL of the Public Employees' Retirement Fund by major employer group from the June 30, 2006, valuation is as follows: a) ($15,441,000,000) for the State of California, b) ($2,909,000,000) for schools, and c) ($10,747,000,000) for public agencies.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 299,057 | 156,636 | 141,450 | 188,659 | — | 7,915 | 19,067 | 812,784 | Open |
| 2 | 455,453 | — | 80,065 | 13,299 | — | 125 | — | 548,942 | Open |
| 3 | 10,579 | — | 13,536 | 16 | — | — | — | 24,131 | Open |
| Totals | 765,089 | 156,636 | 235,051 | 201,974 | — | 8,040 | 19,067 | 1,385,857 (1) | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 2,147,960,808 |
| Receivables | |
| Contributions | 526,534,721 |
| Investments | 3,746,214,337 |
| Other | 505,314 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 8,511,583,869 |
| International Bonds | 669,264,698 |
| Municipal Bonds | 30,635,346 |
| Domestic Corporate Bonds | 11,717,927,069 |
| Domestic Stocks | 68,306,222,941 |
| International Stocks | 37,507,109,448 |
| Mortagages | 14,465,661,866 |
| Real Estate | 18,013,264,646 |
| Venture Capital | 12,634,834,600 |
| Other | 32,066,613,849 |
| Fixed Assets Net of Accumulated Depreciation | 1,104,245 |
| Other Assets | 46,824 |
| **Total Assets** | **$ 210,345,484,581** |
| **Liabilities** | |
| Accounts Payable | $ 76,975,037 |
| Investment Purchases Payable | 5,740,107,174 |
| Accrued Expenses | 83,870,946 |
| Other Current Liabilities | 32,066,613,849 |
| **Total Liabilities** | **$ 37,967,567,006** |
| **Net Assets Available for Benefits** | **$ 172,377,917,575** |

**Actuarial Cost Method:** Entry Age (2)

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** —

**Years Remaining in Total UAAL Amortization Period:** —

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 2,285,728,042 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 2,334,953,693 |
| | Safety | — |
| | Combined | — |
| Other - | General | 1,084,387,047 |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 1,783,531,171 |
| Dividends | | 2,275,226,706 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 25,236,342,796 |
| Other Investment Revenues | | 1,001,114,446 |
| Other Revenues | | 554,614 |
| Investment Expenses | | (456,330,802) |
| **Total Additions** | | **$ 35,545,507,713** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 6,612,939,443 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 148,725,176 |
| | Safety | — |
| | Combined | — |
| Other - | General | 406,253,515 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 106,153,336 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 105,894,402 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 7,379,965,872** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 28,165,541,841** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 144,212,375,734** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 172,377,917,575** |

**Summary of Funding Position**

Actuary: Milliman

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 4.25% | $ 154,551,000,000 | $ 135,257,000,000 | $ 19,294,000,000 | 87.5% |
| 2006 | 6/30/2005 | 8.00% | 4.25% | 145,000,980,000 | 124,959,095,000 | 20,041,885,000 | 86.2% |
| 2005 | 6/30/2004 | 8.00% | 4.25% | 136,754,000,000 | 116,340,000,000 | 20,414,000,000 | 85.1% |
| 2004 | 6/30/2003 | 8.00% | 4.25% | 133,169,000,000 | 110,008,000,000 | 23,161,000,000 | 82.6% |
| 2003 | 6/30/2001 | 8.00% | 4.25% | 109,881,000,000 | 107,654,000,000 | 2,227,000,000 | 98.0% |
| 2002 | 6/30/2001 | 8.00% | 4.25% | 109,897,938,000 | 107,669,768,000 | 2,228,170,000 | 98.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 4,682,610,000 | $ 3,370,115,089 | 72 % | $ 26,196,997,274 | 74 % |
| 2006 | 4,588,990,000 | 3,222,267,613 | 70 % | 25,242,523,314 | 79 % |
| 2005 | 4,425,480,000 | 3,323,325,460 | 75 % | 24,573,743,118 | 83 % |
| 2004 | 4,266,000,000 | 2,596,134,444 | 61 % | 24,710,709,818 | 94 % |
| 2003 | 2,621,000,000 | 2,398,511,103 | 92 % | 24,729,629,918 | 9 % |
| 2002 | 2,501,586,000 | 2,640,859,931 | 106 % | 22,295,249,383 | 10 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 8.25 % (3) | 8.00 % | 4.00 % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 8.25 % | 8.00 % | 4.00 % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 8.00 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2005 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2004 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2003 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2002 | 8.00 % | 4.00 % | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 6.00 % | 8.00 % | 4.00 % | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 30 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | 55 | 55 | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | Y | Y | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.10 | — | — | — | — | — | — | — | — |
| 55 | 1.40 | — | — | — | — | — | — | — | — |
| 60 | 2.00 | — | — | — | — | — | — | — | — |
| 65 | 2.40 | — | — | — | — | — | — | — | — |

**Social Security Coverage:** N

**Benefit Comments:** Defined Benefit (DB): One year FAS with 25 years of service; DB Supplement: Service retirement benefit equals balance of credits in member's account; Cash Balance Benefit: Service retirement benefit equals balance of credit in participant's account.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

All of the figures in this plan include data from both the Defined Benefit Plan and the Cash Balance Plan. Program information is presented as follows: General Tier I - Defined Benefit Program, General Tier II - Defined Benefit Supplement, and General Tier III - Cash Balance Program.

Actual member and employer rates are set by the State Teachers' Retirement Law, which assigns the authority to establish and amend contribution requirements to the State Legislature.

Defined Benefit Program (DB Program):

State of California - Beginning July 1, 1999, under Education Code Section 22955, the General Fund transferred annually to the DB Program an amount equal to 3.102% of total creditable earnings of the immediately preceding calendar year to fund certain benefit enhancements effective January 1, 1999. The enactment of Chapter 1021, Statutes of 2000 (AB 2700), provided for a reduction in such funding from the General Fund to a factor of 2.5385% beginning July 1, 2000. This was further reduced to 1.9750% beginning July 1, 2001 through June 30, 2003. Beginning July 1, 2003, the rate was changed to 2.017% of the member's creditable earnings from the fiscal year ending in the prior calendar year.

Beginning October 1, 1998, a statutory contribution rate of 0.524%, adjustable annually in 0.25% increments up to a maximum of 1.505%, of the creditable earnings of the immediately preceding calendar year was established under Education Code Section 22955. This contribution is reduced to zero if there is no unfunded actuarial obligation and no normal cost deficit for benefit plans in place as of July 1, 1990. Based on the most recent actuarial valuation, as of June 30, 2006, there is no normal cost deficit or unfunded obligation for benefits in place as of July 1, 1990. As a result, starting October 1, 2007, the General Fund is not required to contribute quarterly payments.

Cash Balance Benefit Program (CBB Program):

The CBB Program, established under Part 14 of the California Education Code (Section 26000 et seq.) and subsequently amended by Assembly Bill (AB) 2673, is a separate defined benefit plan which operates under the IRC within the STRP designed for California's public schools employees who are hired to perform creditable service for less than 50% of the full-time equivalent for the position.

**Footnote:**

(1) An employee can be a member of multiple tiers. As listed, each tier includes the number of employees participating in that tier. Therefore, the same employee can be counted more than once. The actual total membership is 812,784.

(2) The Cash Balance Benefit and Defined Benefit Supplement Programs of the State Teacher's Retirement System use the Traditional Unit Credit Cost Method.

(3) Education Code Section 22901 provides that the State will contribute 8.00%. If it is needed, 0.25% of additional funding is available from the State, per Education Code 22955.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**University of California Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 67,700 | 50,753 | 26,776 | 39,261 | 2,269 | — | 6,152 | 192,911 | Open |
| Safety - Tier 1 | 266 | 166 | — (1) | — | — | — | — | 432 | Open |
| Totals | 67,966 | 50,919 | 26,776 | 39,261 | 2,269 | — | 6,152 | 193,343 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 179,436,000 |
| Receivables | |
| Contributions | 92,540,526 |
| Investments | 114,509,021 |
| Other | 7,645,583 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 4,251,945,000 |
| International Bonds | 1,398,340,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 7,427,366,000 |
| Domestic Stocks | 23,418,849,000 |
| International Stocks | 8,091,698,000 |
| Mortagages | — |
| Real Estate | 633,081,000 |
| Venture Capital | — |
| Other | 16,076,856,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 61,692,266,130** |
| **Liabilities** | |
| Accounts Payable | $ 44,652,340 |
| Investment Purchases Payable | 900,010,254 |
| Accrued Expenses | — |
| Other Current Liabilities | 12,642,256,128 |
| **Total Liabilities** | **$ 13,586,918,722** |
| **Net Assets Available for Benefits** | **$ 48,105,347,408** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | 2 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 23,934,036 (2) |
| Employee - General | | — |
| Safety | | — |
| Combined | | 1,406,119 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 6,118,796 |
| Dividends | | 1,266,051,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 6,616,576,740 |
| Other Investment Revenues | | 741,547,000 |
| Other Revenues | | — |
| Investment Expenses | | (714,353,320) |
| **Total Additions** | | **$ 7,941,280,371** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 1,552,651,101 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 35,816,062 |
| Other - | General | — |
| | Safety | — |
| | Combined | 36,487,503 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 89,828,880 |
| Administration Expenses | | 37,800,867 |
| Other Expenses | | 1,113,400 |
| **Total Deductions** | | **$ 1,753,697,813** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 6,187,582,558** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 43,362,224,850** |
| Adjustments | | (1,444,460,000) (3) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 48,105,347,408** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 7.50% | 5.50% | $ 41,436,576,000 | $ 43,433,936,000 | $ (1,997,360,000) | 104.8% |
| 2006 | 7/1/2006 | 7.50% | 6.50% | 40,301,708,000 | 41,972,476,000 | (1,670,768,000) | 104.1% |
| 2005 | 7/1/2005 | 7.50% | 6.50% | 37,252,384,000 | 41,084,862,000 | (3,832,478,000) | 110.3% |
| 2004 | 7/1/2004 | 7.50% | 6.50% | 35,034,183,000 | 41,293,050,000 | (6,258,867,000) | 117.9% |
| 2003 | 7/1/2003 | 7.50% | 6.50% | 32,954,800,000 | 41,429,300,000 | (8,474,500,000) | 125.7% |
| 2002 | 7/1/2002 | 7.50% | 6.50% | 30,099,594,000 | 41,648,822,000 | (11,549,228,000) | 138.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ 23,934,036 | 2,393,403,600 % | $ 7,612,700,000 | -26 % |
| 2006 | — | 12,577 | % | 8,258,984,862 | -20 % |
| 2005 | — | 736,654 | % | 8,149,640,137 | -47 % |
| 2004 | — | 5,149,993 | % | 7,835,249,203 | -80 % |
| 2003 | — | 811,175 | 100 % | 7,733,778,000 | -110 % |
| 2002 | — | 118,156 | 100 % | 7,226,529,000 | -160 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 15.77 % | — % | — % | — % | — % | — % | 23.72 % | — % | — % |
| UAAL Amortization | -15.77 % | — % | — % | — % | — % | — % | -23.72 % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | 5 | — | — | — | — | — | 5 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 62 | — | — | — | — | — | 62 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | 3 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.10 | — | — | — | — | — | 3.00 | — | — |
| 55 | 1.80 | — | — | — | — | — | 3.00 | — | — |
| 60 | 2.50 | — | — | — | — | — | 3.00 | — | — |
| 65 | 2.50 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | N | | | | | | N | | |

**Benefit Comments:** General with no Social Security and Safety Non-service - 25% of FAS plus 5% of FAS per year of service credit with maximum of 40% of FAS. General with Social Security ¿ 15% of FAS plus 2.5% of FAS per year of service credit with maximum of 40%.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 5 % | — | — | — | — | — | 5 % | — | — |
| - Maximum | 40 % | — | — | — | — | — | 40 % | — | — |
| Service Disability - Per Year | 5 % | — | — | — | — | — | 5 % | — | — |
| - Maximum | 40 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

On September 30, 2007, the University's contract to operate and manage the Lawrence Livermore National Laboratory (LLNL) for the National Nuclear Security Administration of the Department of Energy (DOE) expired. The DOE awarded the contract to a separate legal entity, Lawrence Livermore National Security, LLC (LLNS), which assumed management of LLNL on October 1, 2007. LLNS is a joint venture between the University and private industry members to operate and manage LLNL. The plan assets and liabilities attributable to certain transitional employees who elect employment with LLNS are expected to be transferred to a pension plan maintained by LLNS at a future date provided all required and advisable regulatory rulings and approvals are obtained. The amount of plan assets and liabilities that may be transferred to the LLNS pension plan is dependent on future elections to be made by the approximately 7,300 active members currently working at LLNL, and the outcome of future discussion with the DOE.

**Footnote:**

(1) Safety inactive vested members are included with Safety active vested members.

(2) Under an agreement between the University and the DOE, a contribution of $17,440,449 is receivable from the DOE on behalf of the Los Alamos National Laboratory (LANL) members.

(3) Effective June 1, 2006, the management of the Los Alamos National Laboratory (LANL) transferred from the University to the Los Alamos National Security, LLC (LANS). Approximately 6,600 former UC employees elected to transfer their accrued UCRP benefits and service credit to the LANS Defined Benefit Pension Plan.

Under the terms of the management contract between the University of California and the Department of Energy/National Nuclear Security Administration (DOE/NNSA) governing the transition to a successor contractor, the University transferred this amount of net assets associated with the UCRP benefits accrued by LANL employees who elected to participate in the LANS plan.

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# DEFINED BENEFIT SYSTEMS

## County Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Alameda County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,068 | 4 | 234 | 3,426 | 124 | 88 | 826 | 5,770 | Closed |
| 2 | 5,501 | 2,562 | 1,288 | 755 | 248 | 61 | 87 | 10,502 | Open |
| 3 | 88 | 56 | 16 | 230 | 41 | 7 | 10 | 448 | Open |
| Safety - Tier 1 | 137 | 2 | 45 | 618 | 99 | — | 132 | 1,033 | Closed |
| 2 | 927 | 317 | 139 | 88 | 72 | 6 | 18 | 1,567 | Open |
| Totals | 7,721 | 2,941 | 1,722 | 5,117 | 584 | 162 | 1,073 | 19,320 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 125,830,000 |
| Receivables | |
| Contributions | 16,263,000 |
| Investments | 145,460,000 |
| Other | 261,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 168,032,000 |
| International Bonds | 331,470,000 |
| Municipal Bonds | 1,728,000 |
| Domestic Corporate Bonds | 514,859,000 |
| Domestic Stocks | 1,142,640,000 |
| International Stocks | 1,279,046,000 |
| Mortagages | 357,755,000 |
| Real Estate | 144,007,000 |
| Venture Capital | — |
| Other | 1,808,672,000 |
| Fixed Assets Net of Accumulated Depreciation | 3,085,000 |
| Other Assets | (562,117,000) |
| **Total Assets** | **$ 5,476,991,000** |
| **Liabilities** | |
| Accounts Payable | $ 3,430,000 |
| Investment Purchases Payable | 25,171,000 |
| Accrued Expenses | 1,680,000 |
| Other Current Liabilities | 799,191,000 |
| **Total Liabilities** | **$ 829,472,000** |
| **Net Assets Available for Benefits** | **$ 4,647,519,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 26 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2032 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ — | |
| Safety | — | |
| Combined | 127,096,000 | |
| Employee - General | — | |
| Safety | — | |
| Combined | 70,174,000 | |
| Other - General | — | |
| Safety | — | |
| Combined | — | |
| Investments | | |
| Interest | 84,226,000 | |
| Dividends | 41,701,000 | |
| Net Appreciation (Depreciation) in Fair Value of Investments | 515,523,000 | |
| Other Investment Revenues | 15,812,000 | |
| Other Revenues | (77,191,000) | (1) |
| Investment Expenses | (21,060,000) | |
| **Total Additions** | **$ 756,281,000** | |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ — | |
| Safety | — | |
| Combined | 171,425,000 | |
| Disability - General | — | |
| Safety | — | |
| Combined | 20,788,000 | |
| Other - General | — | |
| Safety | — | |
| Combined | 7,210,000 | |
| Member Refunds - General | — | |
| Safety | — | |
| Combined | 5,817,000 | |
| Administration Expenses | 10,778,000 | (2) |
| Other Expenses | — | |
| **Total Deductions** | **$ 216,018,000** | |
| **Net Increase (Decrease) In Plan Assets** | **$ 540,263,000** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 4,619,171,000** | |
| Adjustments | (511,915,000) | (3) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 4,647,519,000** | |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 5.40% | $ 4,825,157,000 | $ 4,127,841,000 | $ 697,316,000 | 85.5% |
| 2006 | 12/31/2005 | 7.90% | 5.40% | 4,548,213,000 | 3,781,843,000 | 766,370,000 | 83.2% |
| 2005 | 12/31/2004 | 7.80% | 5.65% | 4,336,123,000 | 3,557,918,000 | 778,205,000 | 82.1% |
| 2004 | 12/31/2003 | 8.00% | 5.65% | 3,890,043,000 | 3,381,757,000 | 508,286,000 | 86.9% |
| 2003 | 12/31/2002 | 8.00% | 5.90% | 3,559,613,000 | 3,294,053,000 | 265,560,000 | 92.5% |
| 2002 | 12/31/2001 | 8.25% | 5.60% | 3,140,216,000 | 3,321,794,000 | (181,578,000) | 105.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 127,096,000 | $ 127,096,000 | 100 % | $ 762,139,242 | 91 % |
| 2006 | 100,801,000 | 100,801,000 | 100 % | 709,783,368 | 108 % |
| 2005 | 85,497,767 | 85,497,767 | 100 % | 694,626,000 | 112 % |
| 2004 | 49,091,005 | 49,091,005 | 100 % | 714,344,000 | 71 % |
| 2003 | 26,985,360 | 26,985,360 | 100 % | 640,777,306 | 41 % |
| 2002 | 23,315,033 | 23,315,033 | 100 % | 590,392,135 | -31 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 11.91 % | 9.75 % | 11.91 % | — % | — % | — % | 23.93 % | 16.68 % | — % |
| UAAL Amortization | 4.55 % | 4.55 % | 9.62 % | — % | — % | — % | 13.12 % | 13.16 % | — % |
| Total Rates Recommended by Actuary | 16.46 % | 14.30 % | 21.53 % | — % | — % | — % | 37.05 % | 29.84 % | — % |
| Total Rates Adopted by Board | 16.46 % | 14.30 % | 21.53 % | — | — | — | 37.05 % | 29.84 % | — |
| Prior Year Rates 12/31/2005 | 17.91 % | 14.96 % | 22.74 % | — | — | — | 36.81 % | 29.09 % | — |
| 12/31/2004 | 14.63 % | 12.10 % | 19.21 % | — | — | — | 21.51 % | 20.91 % | — |
| 12/31/2003 | 14.63 % | 12.10 % | 19.21 % | — | — | — | 21.51 % | 20.91 % | — |
| 12/31/2002 | 5.90 % | 3.37 % | 16.21 % | — | — | — | 5.96 % | 7.16 % | — |
| 12/31/2001 | 6.31 % | 2.86 % | 17.09 % | — | — | — | 5.10 % | 5.80 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 10.31 % | 6.89 % | 10.31 % | — | — | — | 16.75 % | 13.58 % | — |
| Age 35 | 11.26 % | 7.53 % | 11.26 % | — | — | — | 17.37 % | 14.05 % | — |
| Age 45 | 12.58 % | 8.41 % | 12.58 % | — | — | — | 18.23 % | 14.72 % | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | 50 | — | — | — | 50 | 50 | — |
| Years of Service | 10 | 10 | 10 | — | — | — | 10 | 10 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | 30 | 30 | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | 1 | — | — | — | 1 | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | Y | |
| Maximum Annual Increase | 3% | 2% | 3% | | | | 3% | 2% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.34 | 1.18 | 1.34 | — | — | — | 3.00 | 3.00 | — |
| 55 | 1.77 | 1.49 | 1.77 | — | — | — | 3.00 | 3.00 | — |
| 60 | 2.34 | 1.92 | 2.34 | — | — | — | 3.00 | 3.00 | — |
| 65 | 2.62 | 2.43 | 2.62 | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | I | I | I | | | | N | N | |

**Benefit Comments:** (1) Non-Service Connected Disability. Eligibilty limited to members with at least 5 years of service, regardless of age.
(2) Service Connected Disability. Any member is eligible, regardless of length of service.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | 33 % | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | — |

**Comments:**

In 2006, Alameda County Employees' Retirement Association (ACERA) implemented the provisionof GASB Statement No. 43 which establishes uniform financial reporting standards for Other Post Employment Benefit plans.

General and Safety Tiers 1 are being used for those members hired on or before June 30, 1983. General and Safety Tiers II are being used for members hired after June 30, 1983. General Tier III is being used for special district member agencies.

**Footnote:**

(1) Other Revenues consist of ($85,598,000) for earnings allocated to Other Post Employment Benefit (OPEB) and non-OPEB reserves.

(2) During the year ended December 31, 2004, the Board adopted a provision of the County Employees Retirement Law of 1937 (Section 31580.3) that provides additional budgeting discretion. For a limited period (until January 1, 2007) the Board may elect to adopt an administrative expense budget based on 0.23% of net assets based on an asset valuation date in an earlier year. The Board approved the final revised 2005 and 2004 administration budget in accordance with the Section 31580.3 limitation.

During the year ended December 31, 2005, the Board adopted a provision of the County Employees Retirement Law of 1937 (Section 31522.6) that allows ACERA to exclude business continuity-related expense from that portion of administrative expense subject to the statutory limit.

(3) Prior year reports included OPEB amounts. Starting this year, OPEB can be separately identified. Therefore, OPEB assets are being removed from the beginning balance.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 936 | 172 | 318 | 2,714 | 262 | 102 | 734 | 5,238 | Open |
| 2 | — | — | 361 | 418 | 27 | 39 | 77 | 922 | Open |
| 3 | 4,231 | 2,263 | 988 | 680 | 15 | 41 | 41 | 8,259 | Open |
| Safety - Tier 1 | 1,202 | 406 | 252 | 803 | 407 | 20 | 266 | 3,356 | Open |
| Totals | 6,369 | 2,841 | 1,919 | 4,615 | 711 | 202 | 1,118 | 17,775 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 684,505,255 |
| Receivables | |
| Contributions | 8,671,611 |
| Investments | 305,392,264 |
| Other | 38,129,027 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 96,767,690 |
| International Bonds | 120,501,124 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,160,176,327 |
| Domestic Stocks | 1,852,557,226 |
| International Stocks | 639,686,422 |
| Mortagages | 436,210,292 |
| Real Estate | 447,863,712 |
| Venture Capital | — |
| Other | 164,124,889 |
| Fixed Assets Net of Accumulated Depreciation | 888,152 |
| Other Assets | 518,658 |
| **Total Assets** | **$ 5,955,992,649** |
| **Liabilities** | |
| Accounts Payable | $ 2,648,412 |
| Investment Purchases Payable | 642,186,387 |
| Accrued Expenses | 4,768,944 |
| Other Current Liabilities | 435,379,275 |
| **Total Liabilities** | **$ 1,084,983,018** |
| **Net Assets Available for Benefits** | **$ 4,871,009,631** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 17 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2022 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 126,844,355 |
| | Safety | 64,604,356 |
| | Combined | — |
| Employee - | General | 41,899,943 |
| | Safety | 31,568,705 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 101,851,795 |
| Dividends | | 33,490,848 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 468,513,299 |
| Other Investment Revenues | | 25,714,295 |
| Other Revenues | | 7,961,473 |
| Investment Expenses | | (21,961,333) |
| **Total Additions** | | **$ 880,487,736** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 136,180,322 |
| | Safety | 79,877,155 (1) |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,863,001 |
| | Safety | 1,368,902 |
| | Combined | — |
| Administration Expenses | | 4,859,286 |
| Other Expenses | | 7,051,691 |
| **Total Deductions** | | **$ 231,200,357** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 649,287,379** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,221,722,252** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,871,009,631** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2005 | 7.90% | 6.66% | $ 4,792,428,024 | $ 4,062,057,143 | $ 730,370,881 | 84.8% |
| 2006 | 12/31/2004 | 7.90% | 6.41% | 4,481,242,899 | 3,673,858,074 | 807,384,825 | 82.0% |
| 2005 | 12/31/2003 | 8.00% | 5.71% | 4,141,390,000 | 3,538,722,000 | 602,668,000 | 85.4% |
| 2004 | 12/31/2002 | 8.35% | 5.71% | 3,677,624,000 | 3,296,736,000 | 380,888,000 | 89.6% |
| 2003 | 12/31/2001 | 8.35% | 5.71% | 2,983,551,000 | 2,613,220,000 | 370,331,000 | 87.6% |
| 2002 | 12/31/2000 | 8.50% | 5.71% | 2,643,526,000 | 2,355,179,000 | 288,347,000 | 89.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 191,448,711 | $ 191,448,711 | 100 % | $ 627,546,408 | 116 % |
| 2006 | 181,592,734 | 300,300,019 | 165 % | 619,132,218 | 130 % |
| 2005 | 175,924,000 | 118,245,418 | 67 % | 600,273,000 | 100 % |
| 2004 | 427,822,766 | 427,822,766 | 100 % | 580,415,000 | 66 % |
| 2003 | 58,319,678 | 57,474,043 | 99 % | 545,875,936 | 68 % |
| 2002 | 58,642,407 | 55,182,505 | 94 % | 509,139,279 | 57 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 17.87 % | — % | 15.52 % | 17.87 % | — % | 15.52 % | 30.70 % | — % | — % |
| UAAL Amortization | | 6.47 % | — % | 6.53 % | 13.86 % | — % | 14.47 % | 13.12 % | — % | — % |
| Total Rates Recommended by Actuary | | 24.34 % (2) | — % | 22.05 % | 31.73 % | — % | 29.99 % | 43.82 % | — % | — % |
| Total Rates Adopted by Board | | 24.34 % | — | 22.05 % | 31.73 % | — | 29.99 % | 43.82 % | — | — |
| Prior Year Rates | 12/31/2005 | 24.68 % | — | 22.49 % | 32.20 % | — | 30.57 % | 43.43 % | — | — |
| | 12/31/2004 | 18.35 % | 13.59 % | 17.94 % | 26.63 % | 21.86 % | 26.84 % | 32.67 % | 48.03 % | — |
| | 12/31/2003 | 20.06 % | 14.59 % | 14.92 % | 26.97 % | 20.53 % | 21.95 % | 23.04 % | 32.44 % | — |
| | 12/31/2002 | 18.61 % | 13.48 % | 13.46 % | 25.58 % | 19.48 % | 20.63 % | 20.43 % | 30.02 % | — |
| | 12/31/2001 | 16.10 % | 9.85 % | 11.23 % | 23.64 % | 17.40 % | 19.98 % | 18.12 % | 28.47 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 7.18 % | — | 6.49 % | 7.18 % | — | 6.49 % | 16.35 % | — | — |
| Age 35 | | 7.36 % | — | 6.65 % | 7.36 % | — | 6.65 % | 16.63 % | — | — |
| Age 45 | | 7.89 % | — | 7.13 % | 7.89 % | — | 7.13 % | 17.96 % | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | — | — | — | 50 | — | — |
| Years of Service | | 10 | 10 | 10 | — | — | — | 10 | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | 1 | 3 | 1 | — | — | — | 1 | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | | | | Y | | |
| Maximum Annual Increase | | 3% | 4% | 3% | | | | 3% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.43 | 0.83 | 1.43 | — | — | — | 3.00 | — | — |
| | 55 | 2.00 | 1.13 | 2.00 | — | — | — | 3.00 | — | — |
| | 60 | 2.26 | 1.43 | 2.26 | — | — | — | 3.00 | — | — |
| | 65 | 2.42 | 1.73 | 2.42 | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | | I | I | I | | | | N | | |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | 40 % | 40 % | — | — | — | 33 % | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | 40 % | 40 % | — | — | — | 50 % | — | — |

**Comments:**

General Tier I includes members not mandated to be in Tier II or Tier III and reciprocal members who elected Tier I membership. As of December 31, 2006, there are no active Tier II member accounts. Tier III is open to all new employees and those who were in Tier II and elected to transfer to Tier III.

Contribution Rate Tiers are set up differently from membership. General Tier I is used for county members enrolled in Tier I and General Tier IV is used for district members enrolled in Tier I. General Tier III is used for county members in Tier III and General Tier VI is used for district members enrolled in Tier III.

Member counts include retirees and beneficiaries of the following former participating agencies: Alamo-Lafayette Cemetery District, City of Pittsburg, Delta Diablo Sanitation District, Diablo Water District, Ironhouse Sanitary District, Kensington Fire Protection District, Office of Education, and Stege Sanitary District.

**Footnote:**

(1) The plan's current accounting software is unable to break out disability payments from the service retirement benefit payments.

(2) The County is now paying 50% of the members' basic contributions on a nonrefundable basis. Districts pay varying portions, up to 100%. Members also pay 50% of the cost-of living benefit.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 4,663 | 1,853 | 1,456 | 3,900 | 85 | 179 | 2 | 12,138 | Open |
| 2 | 44 | 255 | 9 | 1 | — | — | — | 309 | Open |
| Safety - Tier 1 | 723 | 253 | 133 | 465 | 133 | 14 | — | 1,721 | Open |
| 2 | — | 31 | — | — | — | — | — | 31 | Open |
| Totals | 5,430 | 2,392 | 1,598 | 4,366 | 218 | 193 | 2 | 14,199 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 154,340,297 |
| Receivables | |
| Contributions | 3,650,704 |
| Investments | 110,066,140 |
| Other | 21,083,105 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 335,709,152 |
| International Bonds | 100,119,300 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 333,987,612 |
| Domestic Stocks | 1,543,767,275 |
| International Stocks | 714,012,175 |
| Mortagages | 103,897,729 |
| Real Estate | 22,128,715 |
| Venture Capital | 133,880,468 |
| Other | 1,792,532 |
| Fixed Assets Net of Accumulated Depreciation | 2,453,804 |
| Other Assets | 158,247 |
| **Total Assets** | **$ 3,581,047,255** |
| **Liabilities** | |
| Accounts Payable | $ 15,846,478 |
| Investment Purchases Payable | 179,298,842 |
| Accrued Expenses | 445,448,537 |
| Other Current Liabilities | 1,801,105 |
| **Total Liabilities** | **$ 642,394,962** |
| **Net Assets Available for Benefits** | **$ 2,938,652,293** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 27 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2032 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 69,996,591 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 33,528,144 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 38,011,834 |
| Dividends | | 31,038,523 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 363,823,712 |
| Other Investment Revenues | | 1,110,392 |
| Other Revenues | | 20,109,818 |
| Investment Expenses | | (11,738,935) |
| **Total Additions** | | **$ 545,880,079** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 114,312,715 |
| Disability - | General | 3,952,000 |
| | Safety | 4,364,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | 8,851,307 |
| Member Refunds - | General | 1,995,774 |
| | Safety | 116,853 |
| | Combined | — |
| Administration Expenses | | 3,299,243 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 136,891,892** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 408,988,187** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,529,664,106** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,938,652,293** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 8.00% | $ 2,803,990,000 | $ 2,398,454,407 | $ 405,535,593 | 85.5% |
| 2006 | 6/30/2005 | 8.00% | 8.00% | 2,545,620,000 | 2,337,311,000 | 208,309,000 | 91.8% |
| 2005 | 6/30/2003 | 8.00% | 8.00% | 1,953,490,000 | 1,922,149,000 | 31,341,000 | 98.4% |
| 2004 | 6/30/2003 | 8.00% | 8.00% | 1,953,490,000 | 1,922,149,000 | 31,341,000 | 98.4% |
| 2003 | 6/30/2002 | 8.00% | 4.00% | 1,932,300,000 | 1,674,900,000 | 257,400,000 | 86.7% |
| 2002 | 6/30/2000 | 8.25% | 5.50% | 1,719,905,000 | 1,698,282,000 | 21,623,000 | 98.7% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 69,996,591 | $ 69,996,591 | 100 % | $ 376,270,081 | 108 % |
| 2006 | 56,663,000 | 56,663,565 | 100 % | 351,049,185 | 59 % |
| 2005 | 56,296,000 | 56,342,754 | 100 % | 341,981,385 | 9 % |
| 2004 | 44,939,000 | 442,949,555 | 986 % | 319,225,779 | 10 % |
| 2003 | 33,583,000 | 33,583,459 | 100 % | 326,975,000 | 79 % |
| 2002 | 7,779,802 | 7,779,802 | 100 % | 298,746,618 | 7 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 14.43 % | 14.43 % | — % | — % | — % | — % | 19.67 % | 19.67 % | — % |
| UAAL Amortization | | 3.94 % | 3.94 % | — % | — % | — % | — % | 1.09 % | 1.09 % | — % |
| Total Rates Recommended by Actuary | | 18.37 % | 18.37 % | — % | — % | — % | — % | 20.76 % | 20.76 % | — % |
| Total Rates Adopted by Board | | 18.37 % | 18.37 % | — | — | — | — | 20.76 % | 20.76 % | — |
| Prior Year Rates | 6/30/2006 | 14.14 % | 14.14 % | — | — | — | — | 25.02 % | 25.02 % | — |
| | 6/30/2005 | 15.71 % | — | — | — | — | — | 21.23 % | — | — |
| | 6/30/2004 | 12.72 % | — | — | — | — | — | 18.00 % | — | — |
| | 6/30/2003 | 9.75 % | — | — | — | — | — | 27.95 % | — | — |
| | 6/30/2002 | — | — | — | — | — | — | 21.87 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 6.74 % | 3.83 % | — | — | — | — | 9.29 % | 7.43 % | — |
| Age 35 | | 8.10 % | 4.61 % | — | — | — | — | 11.27 % | 9.02 % | — |
| Age 45 | | 9.80 % | 5.56 % | — | — | — | — | 13.17 % | 10.54 % | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | — | — | — | — | 50 | 50 | — |
| Years of Service | | 10 | 10 | — | — | — | — | 10 | 10 | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | — | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | | 30 | 30 | — | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | — | — | — | — | 1 | 1 | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | | | | | Y | Y | |
| Maximum Annual Increase | | 3% | 3% | | | | | 3% | 3% | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.86 | 1.43 | — | — | — | — | 2.50 | 2.29 | — |
| | 55 | 2.50 | 2.00 | — | — | — | — | 3.27 | 3.00 | — |
| | 60 | 3.27 | 2.26 | — | — | — | — | 3.27 | 3.00 | — |
| | 65 | 3.27 | 2.42 | — | — | — | — | 3.27 | 3.00 | — |
| **Social Security Coverage:** | | I | I | | | | | I | I | |

**Benefit Comments:** Retirement benefit for General Tier I is 2.5% of final average salary (FAS) per year of service x a Retirement Age Factor (RAF), ranging from 0.75 for age 50 to 1.31 for age 60. For Safety Tier I, the RAF is 0.78 for age 45 to 1.31 for age 55.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | — | — | — | 50 % | 50 % | — |

**Comments:**

On March 23, 2004, the County of Fresno issued $402,898,000 in Pension Obligation Bonds (POBs), of which $398,141,000 was transferred to the Association to fund the UAAL and $4,757,000 was used to pay the issuance costs.

On March 19, 1998, the County of Fresno issued $184,910,000 in POBs, of which $183,632,000 was transferred to the Association to fund the unfunded actuarial accrued liability (UAAL) and $1,278,000 was used to pay the issuance costs. With the establishment of enhanced benefits, safety employers were required to begin contributions during fiscal year 2001-02. General employers began contributions during fiscal year 2002-03.

On May 7, 2003, the County brought suit against the Fresno County Employee's Retirement Association (FCERA) and its Board of Retirement in County of Fresno vs. Board of Retirement of the County of Fresno, Fresno County Employees Retirement Association, et al., Case No. 03-CE-CG-01569. The complaint alleges that the method by which the FCERA calculates its members' final compensation for purposes of establishing their retirement allowances (sometimes referred to as the "Fresno Method") violates the law.

On March 2, 2004, the Superior Court issued a tentative decision declaring that the Fresno Method did not comply with the statutes. Thereafter, the Board of FCERA resolved to (a) immediately change its method of calculated retirement allowances for all future members of the retirement system and (b) recalculate all retirement allowances for current employees retiring after March 1, 2004, as of the date of their retirement.

On September 3, 2004, the Superior Court denied Fresno Deputy Sheriffs' Association's (FDSA) request for preliminary injunction preventing the FCERA board from implementing its planned changes to its method of calculating retirement allowances during the pendency of the litigation. On October 18, 2004, the Court issued its second tentative decision, ruling against the FDSA. Following the testing of software modifications required to implement the Court's decision, the FCERA began recalculating retirement benefits in November 2004.

By Judgement dated October 25, 2005, the court ruled in favor of the county for declaratory relief. FDSA appealed the Judgement. As of June 30, 2007, overpayments in the amount of $1,606,482 have been collected and underpayments to retirees in the amount of $935,953 have been issued. The project is scheduled for completion by winter of 2007.

**Footnote:**

(1) The UAAL is amortized over 30 years for plan amendments and 15 years for all other adjustments.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 874 | 647 | 125 | 454 | 27 | 48 | 113 | 2,288 | Open |
| Safety - Tier 1 | 203 | 93 | 31 | 76 | 6 | 40 | — | 449 | Open |
| Totals | 1,077 | 740 | 156 | 530 | 33 | 88 | 113 | 2,737 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 9,758,684 |
| Receivables | | |
| Contributions | | 364,626 |
| Investments | | 11,018,066 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 120,324,524 |
| Domestic Stocks | | 113,411,129 |
| International Stocks | | 56,112,406 |
| Mortagages | | — |
| Real Estate | | 21,099,254 |
| Venture Capital | | — |
| Other | | 199,381,246 |
| Fixed Assets Net of Accumulated Depreciation | | 20,592 |
| Other Assets | | — |
| **Total Assets** | **$** | **531,490,527** |
| **Liabilities** | | |
| Accounts Payable | $ | 390,620 |
| Investment Purchases Payable | | 18,213,772 |
| Accrued Expenses | | 36,829 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **18,641,221** |
| **Net Assets Available for Benefits** | **$** | **512,849,306** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 30

**Years Remaining in Total UAAL Amortization Period:** 24

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** 2031

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 6,614,217 |
| | Safety | | 1,795,577 |
| | Combined | | — |
| Employee - | General | | 3,846,846 |
| | Safety | | 1,729,999 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 7,195,612 |
| Dividends | | | 4,558,455 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 62,636,080 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 20,472 |
| Investment Expenses | | | (1,593,965) |
| **Total Additions** | | **$** | **86,803,293** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 9,542,407 |
| | Safety | | 3,373,648 |
| | Combined | | — |
| Disability - | General | | 1,806,705 |
| | Safety | | 1,361,918 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | 222,769 |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | 753,722 |
| Administration Expenses | | | 717,354 |
| Other Expenses | | | 5,518 |
| **Total Deductions** | | **$** | **17,784,041** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **69,019,252** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **443,830,054** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **512,849,306** |

**Summary of Funding Position**

Actuary: Public Pension Professional, Inc.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.75% | 6.70% | $ 401,985,292 | $ 388,224,673 | $ 13,760,619 | 96.6% |
| 2006 | 6/30/2005 | 7.75% | 6.70% | 366,157,880 | 361,353,248 | 4,804,632 | 98.7% |
| 2005 | 6/30/2004 | 7.75% | 5.00% | 321,156,892 | 326,593,613 | (5,436,721) | 101.7% |
| 2004 | 6/30/2003 | 7.75% | 5.00% | 307,347,412 | 300,960,414 | 6,386,998 | 97.9% |
| 2003 | 6/30/2001 | 8.00% | 5.50% | 259,102,002 | 286,483,812 | (27,381,810) | 110.6% |
| 2002 | 6/30/2001 | 8.00% | 5.50% | 259,102,002 | 286,483,812 | (27,381,810) | 110.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 8,357,742 | $ 8,409,794 | 101 % | $ 71,730,897 | 19 % |
| 2006 | 5,443,569 | 5,487,243 | 101 % | 67,041,679 | 7 % |
| 2005 | 5,922,190 | 5,922,190 | 100 % | 63,710,775 | -9 % |
| 2004 | 6,361,718 | 6,361,718 | 100 % | 67,893,389 | 9 % |
| 2003 | 7,139,513 | 39,420,606 | 552 % | 67,981,177 | -40 % |
| 2002 | 8,413,287 | 8,413,287 | 100 % | 71,177,751 | -38 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 11.69 % | — % | — % | — % | — % | — % | 13.90 % | — % | — % |
| UAAL Amortization | -0.07 % | — % | — % | — % | — % | — % | -1.04 % | — % | — % |
| Total Rates Recommended by Actuary | 11.62 % | — % | — % | — % | — % | — % | 12.86 % | — % | — % |
| Total Rates Adopted by Board | 11.62 % (1) | — | — | — | — | — | 12.86 % | — | — |
| Prior Year Rates 6/30/2006 | 7.63 % | — | — | — | — | — | 10.42 % | — | — |
| 6/30/2005 | 8.04 % | — | — | — | — | — | 14.27 % | — | — |
| 6/30/2004 | 8.10 % | — | — | — | — | — | 17.45 % | — | — |
| 6/30/2003 | 8.10 % | — | — | — | — | — | 17.45 % | — | — |
| 6/30/2002 | 12.52 % | — | — | — | — | — | 18.88 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 7.44 % | — | — | — | — | — | 13.14 % | — | — |
| Age 35 | 9.63 % | — | — | — | — | — | 16.07 % | — | — |
| Age 45 | 11.41 % | — | — | — | — | — | 17.85 % | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | 10 | — | — | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | — | — | — | — | — | 60 | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.48 | — | — | — | — | — | 3.00 | — | — |
| 55 | 1.95 | — | — | — | — | — | 3.00 | — | — |
| 60 | 2.44 | — | — | — | — | — | 3.00 | — | — |
| 65 | 2.61 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | N | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

All retirees and survivors are eligible for health insurance benefits. As of July 1, 2002, each county department started contributing a percentage of payroll to the medical plan to cover medical premiums. As of July 8, 2005, the percentage paid by county departments was 5.08%.

On September 20, 2002, the County of Imperial issued pension obligation bonds in the amount of $33,265,000, with the final payment on the bonds due August 15, 2031. The bond proceeds were used to pay the county's unfunded actuarial accrued liability (UAAL).

On November 4, 1997, the Imperial County Board of Supervisors adopted Resolution #97-120, which authorized the issuance of pension funding bonds. The bonds were subsequently issued in December 1997 in the amount of $35,175,000, with the final payment on the bonds due August 15, 2020. The bond proceeds were used to pay the retirement system for the county's UAAL.

**Footnote:**

(1) The employer rate includes an additional contribution to the system at a rate of 3.00% of the employees' earnable compensation. The contribution is considered part of the employer contributions and is not refundable to the member at termination.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 4,399 | 2,553 | 879 | 2,969 (1) | 371 | 159 | 637 | 11,967 | Open |
| Safety - Tier 1 | 1,234 | 504 | 113 | 693 | 395 | 19 | 244 | 3,202 | Open |
| Totals | 5,633 | 3,057 | 992 | 3,662 | 766 | 178 | 881 | 15,169 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 141,520,978 |
| Receivables | |
| Contributions | — |
| Investments | 88,333,365 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 89,761,571 |
| International Bonds | 56,425,242 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 291,454,074 |
| Domestic Stocks | 345,129,147 |
| International Stocks | 298,200,295 |
| Mortagages | 344,308,820 |
| Real Estate | — |
| Venture Capital | — |
| Other | 1,723,592,292 |
| Fixed Assets Net of Accumulated Depreciation | 82,754 |
| Other Assets | — |
| **Total Assets** | **$ 3,378,808,538** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 145,371,464 |
| Accrued Expenses | 2,957,348 |
| Other Current Liabilities | 318,201,958 |
| **Total Liabilities** | **$ 466,530,770** |
| **Net Assets Available for Benefits** | **$ 2,912,277,768** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other |
| Level percent closed | |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 29 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2035 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 89,895,653 |
| | Safety | 38,239,019 |
| | Combined | — |
| Employee - | General | 9,617,333 |
| | Safety | 3,016,457 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 54,265,426 |
| Dividends | | 13,611,508 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 390,236,551 |
| Other Investment Revenues | | 3,134,527 |
| Other Revenues | | — |
| Investment Expenses | | (7,885,266) |
| **Total Additions** | | **$ 594,131,208** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 66,492,150 |
| | Safety | 36,963,108 |
| | Combined | — |
| Disability - | General | 8,130,490 |
| | Safety | 13,697,464 |
| | Combined | — |
| Other - | General | 5,547,933 |
| | Safety | 3,733,510 |
| | Combined | — |
| Member Refunds - | General | 2,205,950 |
| | Safety | 307,698 |
| | Combined | — |
| Administration Expenses | | 3,030,488 |
| Other Expenses | | 705 |
| **Total Deductions** | | **$ 140,109,496** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 454,021,712** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,458,256,056** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,912,277,768** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 3.50% | $ 3,109,038,000 | $ 2,352,028,000 | $ 757,010,000 | 75.7% |
| 2006 | 12/31/2005 | 8.00% | 5.35% | 2,861,872,000 | 2,164,304,000 | 697,568,000 | 75.6% |
| 2005 | 12/31/2004 | 8.00% | 5.30% | 2,336,406,000 | 2,012,521,000 | 323,885,000 | 86.1% |
| 2004 | 12/31/2003 | 8.00% | 5.30% | 2,059,286,000 | 1,927,585,000 | 131,701,000 | 93.6% |
| 2003 | 12/31/2002 | 8.00% | 5.30% | 1,899,031,000 | 1,570,278,000 | 328,753,000 | 82.7% |
| 2002 | 12/31/2001 | 8.00% | 5.30% | 1,611,960,000 | 1,508,291,000 | 103,669,000 | 93.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 128,134,672 | $ 128,134,672 | 100 % | $ 417,350,994 | 181 % |
| 2006 | 100,734,230 | 100,734,230 | 100 % | 391,380,992 | 178 % |
| 2005 | 60,268,141 | 60,268,141 | 100 % | 374,951,346 | 86 % |
| 2004 | 48,759,946 | 48,759,946 | 100 % | 355,311,717 | 37 % |
| 2003 | 58,246,723 | 343,338,853 | 589 % | 344,870,937 | 95 % |
| 2002 | 41,881,569 | 41,881,569 | 100 % | 333,791,385 | 31 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 20.29 % | — % | — % | — % | — % | — % | 26.91 % | — % | — % |
| UAAL Amortization | | 9.71 % | — % | — % | — % | — % | — % | 10.78 % | — % | — % |
| Total Rates Recommended by Actuary | | 30.00 % | — % | — % | — % | — % | — % | 37.69 % | — % | — % |
| Total Rates Adopted by Board | | 30.00 % (2) | — | — | — | — | — | 37.69 % (3) | — | — |
| Prior Year Rates | 6/30/2006 | 23.26 % | — | — | — | — | — | 35.64 % | — | — |
| | 6/30/2005 | 13.73 % | — | — | — | — | — | 24.31 % | — | — |
| | 6/30/2004 | 10.96 % | — | — | — | — | — | 21.03 % | — | — |
| | 6/30/2003 | 13.28 % | — | — | — | — | — | 27.66 % | — | — |
| | 6/30/2002 | 12.29 % | — | — | — | — | — | 14.66 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 6.78 % | — | — | — | — | — | 11.85 % | — | — |
| Age 35 | | 8.27 % | — | — | — | — | — | 14.24 % | — | — |
| Age 45 | | 10.09 % | — | — | — | — | — | 16.73 % | — | — |
| Single Rate | | — | — | — | — | — | — | 11.56 % | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | | 10 | — | — | — | — | — | 10 | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | Y | | |
| Maximum Annual Increase | | 3% | | | | | | 3% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 2.00 | — | — | — | — | — | 3.00 | — | — |
| | 55 | 2.50 | — | — | — | — | — | 3.00 | — | — |
| | 60 | 3.00 | — | — | — | — | — | 3.00 | — | — |
| | 65 | 3.00 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | | I | | | | | | I | | |
| **Benefit Comments:** | | For general members, benefits based on the first $350 of monthly FAS are reduced by one-third. Some district general members are not integrated with Social Security. Disability benefits are 20% of FAS, plus 2% per year of service over 5 years. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 40 % | — | — | — | — | — | 40 % | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

The Kern County Employees' Retirement Association (KCERA) previously adopted California Government Code section 31618, which provides for the establishment of the Supplemental Retiree Benefit Reserve (SRBR). SRBR currently provides retirees with 80% purchasing power parity and a $1,000 death benefit.

In June 2003, the County of Kern issued $285 million in pension obligation bonds (POBs) intended to cover the existing unfunded actuarial accrued liability (UAAL) as of December 31, 2003. The proceeds were transferred to the KCERA.

**Footnote:**

(1) On August 3, 2004, the Kern County Board of Supervisors approved a Memorandum of Understanding (MOU) between the county and the Central California Association of Public Employees adopting Government Code Section 31676.17, which provided enhanced retirement benefits, commonly known as 3% at 60, for general member employees. The enhanced benefits became effective January 1, 2005, resulting in record increases in retirements.

(2) The MOU, adopted August 2004, by the county and its employees states that all general members hired prior to the first day of payroll period 04-16 shall pay 100% of the employees' normal contributions until they have attained five years of service, at which point those employees shall no longer be required to make their normal contributions to retirement and the county shall pay 100% of those employees' normal contributions. All general members hired on or after the first day of payroll period 04-16 shall pay 100% of the new employees' normal contributions to retirement.

(3) The MOU, adopted May 2004, by the county and its safety employees states that all safety members with five or more years of service shall not be required to pay any contributions to retirement and the county shall pay 100% of those employees' normal contributions.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 2,814 | 5 | 373 | 22,101 | 2,113 | 555 | 5,141 | 33,102 | Closed |
| 2 | 356 | 1 | 50 | 417 | 55 | 13 | 32 | 924 | Closed |
| 3 | 260 | — | 28 | 261 | 49 | 16 | 34 | 648 | Closed |
| 4 | 32,511 | 14,675 | 2,754 | 3,613 | 845 | 270 | 424 | 55,092 | Open |
| 5 | 17,980 | 11,227 | 4,236 | 5,304 | — | — | 341 | 39,088 | Open |
| Safety - Tier 1 | 434 | — | 13 | 2,985 | 3,783 | 81 | 1,312 | 8,608 | Closed |
| 2 | 9,625 | 2,208 | 457 | 284 | 1,210 | 55 | 98 | 13,937 | Open |
| Totals | 63,980 | 28,116 | 7,911 | 34,965 | 8,055 | 990 | 7,382 | 151,399 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,440,286,920 |
| Receivables | |
| Contributions | 25,556,426 |
| Investments | 531,047,472 |
| Other | 56,798,196 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 985,661,766 |
| International Bonds | 139,709,323 |
| Municipal Bonds | 1,534,235 |
| Domestic Corporate Bonds | 6,494,040,361 |
| Domestic Stocks | 12,897,890,168 |
| International Stocks | 9,038,579,458 |
| Mortagages | 3,024,205,835 |
| Real Estate | 4,126,103,010 |
| Venture Capital | 2,791,923,984 |
| Other | 3,537,269,897 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 45,090,607,051** |
| **Liabilities** | |
| Accounts Payable | $ 33,951,224 |
| Investment Purchases Payable | 988,225,223 |
| Accrued Expenses | 33,987,936 |
| Other Current Liabilities | 3,126,337,463 |
| **Total Liabilities** | **$ 4,182,501,846** |
| **Net Assets Available for Benefits** | **$ 40,908,105,205** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 538,168,834 |
| | Safety | 213,759,431 |
| | Combined | — |
| Employee - | General | 260,378,297 |
| | Safety | 87,321,908 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 1,065,361,865 |
| Dividends | | 316,060,870 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,760,427,939 |
| Other Investment Revenues | | 2,421,254,843 |
| Other Revenues | | 1,803,205 |
| Investment Expenses | | (75,921,936) |
| **Total Additions** | | **$ 7,588,615,256** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 1,087,908,618 |
| | Safety | 228,778,649 |
| | Combined | — |
| Disability - | General | 133,360,702 |
| | Safety | 322,979,071 |
| | Combined | — |
| Other - | General | 1,469,175 |
| | Safety | 119,355 |
| | Combined | — |
| Member Refunds - | General | 15,682,241 |
| | Safety | 2,355,286 |
| | Combined | — |
| Administration Expenses | | 43,880,141 |
| Other Expenses | | 197,033 |
| **Total Deductions** | | **$ 1,836,730,271** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 5,751,884,985** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 35,185,588,609** |
| Adjustments | | (29,368,389) (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 40,908,105,205** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.75% | 4.94% | $ 36,258,929,000 | $ 32,819,725,000 | $ 3,439,204,000 | 90.5% |
| 2006 | 6/30/2005 | 7.75% | 4.94% | 34,375,949,000 | 29,497,485,000 | 4,878,464,000 | 85.8% |
| 2005 | 6/30/2004 | 7.75% | 4.94% | 32,700,505,000 | 27,089,440,000 | 5,611,065,000 | 82.8% |
| 2004 | 6/30/2003 | 8.00% | 5.14% | 30,474,025,000 | 26,564,328,000 | 3,909,697,000 | 87.2% |
| 2003 | 6/30/2002 | 8.00% | 5.14% | 28,437,493,000 | 28,262,129,000 | 175,364,000 | 99.4% |
| 2002 | 6/30/2001 | 8.00% | 5.14% | 26,489,976,000 | 26,490,000,000 | (24,000) | 100.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 863,626,040 | $ 751,928,265 | 87 % | $ 5,205,804,303 | 66 % |
| 2006 | 855,531,843 | 676,666,486 | 79 % | 4,982,083,870 | 98 % |
| 2005 | 750,352,003 | 527,810,191 | 70 % | 4,982,083,870 | 113 % |
| 2004 | 521,978,000 | 395,108,848 | 76 % | 4,919,531,389 | 79 % |
| 2003 | 518,922,014 | 325,523,760 | 63 % | 4,929,937,268 | 4 % |
| 2002 | 414,707,744 | 297,927,768 | 72 % | 4,744,340,122 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 14.22 % | 7.98 % | 7.69 % | 7.83 % | 7.99 % | — % | 22.56 % | 14.41 % | — % |
| UAAL Amortization | | 5.33 % | 5.33 % | 5.33 % | 5.33 % | 5.33 % | — % | 5.33 % | 5.33 % | — % |
| Total Rates Recommended by Actuary | | 19.55 % | 13.31 % | 13.02 % | 13.16 % | 13.32 % | — % | 27.89 % | 19.74 % | — % |
| Total Rates Adopted by Board | | 20.17 % | 13.31 % | 13.02 % | 13.16 % | 13.32 % | — | 28.05 % | 22.70 % | — |
| Prior Year Rates | 6/30/2006 | 21.42 % | 14.53 % | 14.16 % | 14.25 % | 14.33 % | — | 28.21 % | 23.65 % | — |
| | 6/30/2005 | 20.02 % | 13.07 % | 12.67 % | 12.72 % | 12.38 % | — | 26.84 % | 23.20 % | — |
| | 6/30/2004 | 15.31 % | 8.59 % | 8.21 % | 8.31 % | 7.70 % | — | 22.32 % | 18.75 % | — |
| | 6/30/2003 | 14.85 % | 8.22 % | 7.88 % | 7.94 % | 7.64 % | — | 21.86 % | 18.79 % | — |
| | 6/30/2002 | 11.69 % | 7.01 % | 6.47 % | 6.95 % | 6.00 % | — | 22.27 % | 14.38 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.22 % | 6.79 % | 5.79 % | 5.66 % | — | — | 7.61 % | 7.18 % | — |
| Age 35 | | 5.43 % | 8.48 % | 7.21 % | 7.05 % | — | — | 9.69 % | 9.72 % | — |
| Age 45 | | 7.33 % | 10.43 % | 9.02 % | 8.82 % | — | — | 11.49 % | 12.02 % | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | 65 | — | 50 | 50 | — |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | — | 10 | 10 | — |
| Age | | — | — | — | — | 55 | — | — | — | — |
| Years of Service | | — | — | — | — | 10 | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | — | — | 60 | 60 | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 30 | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | — | — | — | — | 3 | — | — | — | — |
| Final Year(s) Average | | 1 | 1 | 1 | 1 | — | — | 1 | 1 | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | Y | Y | | Y | Y | |
| Maximum Annual Increase | | 3% | 2% | 2% | 2% | 2% | | 3% | 2% | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | 1.24 | 1.18 | 1.18 | — | — | 2.00 | 2.00 | — |
| | 55 | 1.95 | 1.67 | 1.49 | 1.49 | 0.75 | — | 2.62 | 2.62 | — |
| | 60 | 2.44 | 2.18 | 1.92 | 1.92 | 1.20 | — | 2.62 | 2.62 | — |
| | 65 | 2.61 | 2.61 | 2.43 | 2.43 | 2.00 | — | — | — | — |
| **Social Security Coverage:** | | I | I | I | I | I | | N | N | |

**Benefit Comments:** For non-service-connected disability, a member may be of any age with five years of service. For service-connected disability, a member may be of any age or have any number of years of service.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | I | II | III | IV | V | VI | I | II | III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | 33 % | 33 % | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | 50 % | — | — | 50 % | 50 % | — |

**Comments:**

During fiscal year 2006-07, in addition to the cash contribution of $751,928,265, the County of Los Angeles directed the Los Angeles County Employee Retirement Association (LACERA) to transfer $111,697,775 from the County Contribution Credit Reserve to meet the balance needed for 100% of the contribution required.

From 1995 to 2001, no UAAL contributions were required, and the county contributed only its portion of the normal cost contributions. Under the 2002 Retirement Benefits Enhancement Agreement, the county also must pay its portion of the normal cost contributions adjusted for either a positive UAAL or a positive funding surplus.

LACERA had accounted for other post-employment health benefits (OPEB) in the pension fund. GASB 43 accounting standards were adopted effective June 30, 2007.

**Footnote:**

(1) Under the Retirement Benefits Enhancement Agreement with the county, any positive amounts as of June 30, 2002, through June 30, 2008, must be amortized over a rolling 30 years.

(2) Transfer to the Other Post Employment Agency Fund.

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,234 | 647 | 341 | 1,148 | 84 | 33 | 196 | 3,683 | Closed |
| 2 | 171 | 89 | 75 | 141 | 19 | 3 | 27 | 525 | Open |
| 3 | 2 | 6 | 3 | 2 | — | — | — | 13 | Open |
| Safety - Tier 1 | 283 | 116 | 70 | 152 | 100 | 3 | 46 | 770 | Closed |
| 2 | 104 | 38 | 46 | 105 | 48 | — | 27 | 368 | Open |
| 3 | 52 | 25 | 6 | 47 | 27 | — | 7 | 164 | Open |
| Totals | 1,846 | 921 | 541 | 1,595 | 278 | 39 | 303 | 5,523 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 64,529,267 |
| Receivables | |
| Contributions | 1,418,324 |
| Investments | 7,432,491 |
| Other | 135,796 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | 7,682,522 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 144,698,157 |
| Domestic Stocks | 725,665,541 |
| International Stocks | 401,029,249 |
| Mortagages | — |
| Real Estate | 178,869,801 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 108,920,430 |
| **Total Assets** | **$ 1,640,381,578** |
| **Liabilities** | |
| Accounts Payable | $ 2,067,681 |
| Investment Purchases Payable | 7,450,271 |
| Accrued Expenses | — |
| Other Current Liabilities | 115,218,626 |
| **Total Liabilities** | **$ 124,736,578** |
| **Net Assets Available for Benefits** | **$ 1,515,645,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 24 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2027 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 50,117,033 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 13,488,748 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 14,463,885 |
| Dividends | | 5,176,852 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 218,376,915 |
| Other Investment Revenues | | 10,782,078 |
| Other Revenues | | — |
| Investment Expenses | | (13,976,421) |
| **Total Additions** | | **$ 298,429,090** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 67,322,500 |
| Disability - | General | — |
| | Safety | — |
| | Combined | — (1) |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 627,743 |
| Administration Expenses | | 1,830,955 |
| Other Expenses | | 167,632 |
| **Total Deductions** | | **$ 69,948,830** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 228,480,260** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,287,164,740** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,515,645,000** |

**Summary of Funding Position**

Actuary: Gabriel, Roeder, Smith & Co.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 4.25% | $ 1,501,701,000 | $ 1,210,942,000 | $ 290,759,000 | 80.6% |
| 2006 | 6/30/2005 | 8.25% | 5.75% | 1,356,218,000 | 1,140,720,000 | 215,498,000 | 84.1% |
| 2005 | 6/30/2004 | 8.25% | 5.75% | 1,277,737,000 | 1,116,939,000 | 160,798,000 | 87.4% |
| 2004 | 6/30/2003 | 8.25% | 5.75% | 1,153,671,000 | 1,098,936,000 | 54,735,000 | 95.3% |
| 2003 | 6/30/2002 | 8.25% | 5.75% | 1,063,686,000 | 989,849,000 | 73,837,000 | 93.1% |
| 2002 | 6/30/2001 | 8.25% | 5.65% | 945,633,000 | 961,211,000 | (15,578,000) | 101.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 50,117,033 | $ 50,117,033 | 100 % | $ 186,123,000 | 156 % |
| 2006 | 32,081,000 | 43,626,549 | 136 % | 177,518,382 | 121 % |
| 2005 | 30,877,000 | 32,080,873 | 104 % | 180,022,967 | 89 % |
| 2004 | 26,891,000 | 26,890,964 | 100 % | 172,268,814 | 32 % |
| 2003 | 134,960,478 | 134,960,478 | 100 % | 167,354,778 | 44 % |
| 2002 | 21,985,559 | 21,985,559 | 100 % | 154,234,000 | -10 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 13.86 % | 14.29 % | 13.68 % | — % | — % | — % | 21.32 % | 17.19 % | 25.94 % |
| UAAL Amortization | | 11.20 % | 13.91 % | 3.11 % | — % | — % | — % | 10.28 % | 28.46 % | 13.54 % |
| Total Rates Recommended by Actuary | | 25.06 % | 28.20 % | 16.79 % | — % | — % | — % | 31.60 % | 45.65 % | 39.48 % |
| Total Rates Adopted by Board | | 25.06 % | 28.20 % | 16.79 % | — | — | — | 31.60 % | 45.65 % | 39.48 % |
| Prior Year Rates | 6/30/2006 | 22.44 % | 25.38 % | 15.55 % | — | — | — | 34.33 % | 39.04 % | 32.79 % |
| | 6/30/2005 | 10.35 % | 20.37 % | 11.38 % | — | — | — | 13.95 % | 30.06 % | 23.88 % |
| | 6/30/2004 | 13.86 % | 9.77 % | 11.59 % | — | — | — | 21.39 % | 13.16 % | 10.48 % |
| | 6/30/2003 | 10.30 % | 7.41 % | — | — | — | — | 15.77 % | 7.65 % | — |
| | 6/30/2002 | 11.36 % | 11.36 % | — | — | — | — | 11.36 % | 11.36 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 7.21 % | 8.17 % | 7.08 % | — | — | — | 12.24 % | 10.68 % | 11.13 % |
| Age 35 | | 7.75 % | 8.81 % | 8.43 % | — | — | — | 13.33 % | 11.95 % | 12.46 % |
| Age 45 | | 8.63 % | 9.80 % | 10.21 % | — | — | — | 15.16 % | 13.80 % | 15.40 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | — | — | — | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | — | — | — | 10 | 10 | 10 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | — | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | — | — | — | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | | | | Y | Y | Y |
| Maximum Annual Increase | | 4% | 3% | 4% | | | | 4% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | 1.24 | 1.42 | — | — | — | 2.29 | 2.29 | 2.29 |
| | 55 | 1.95 | 1.67 | 2.00 | — | — | — | 3.00 | 3.00 | 3.00 |
| | 60 | 2.44 | 2.18 | 2.26 | — | — | — | 3.00 | 3.00 | 3.00 |
| | 65 | 2.61 | 2.61 | 2.42 | — | — | — | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | | N | N | N | | | | N | N | N |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | 33 % | 33 % | — | — | — | 33 % | 33 % | 33 % |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | 50 % |

**Comments:**

Marin County is an agent multiple-employer plan that includes the County Courts, the City of San Rafael, the Novato Fire District and seven other special districts. Their tier structure has changed for fiscal year ending 06/30/07. The membership and retirement benefit policies are reflected as follows: The County, with 4,453 members, is shown under General and Safety Tier I. The City of San Rafael has 893 members and is shown under General and Safety Tier II. Novato Fire District has 177 members and is shown under General and Safety Tier III.

In the current year, County of Marin Other Post-Employment Benefit (OPEB) is no longer paid by the retirement plan. However, it does include OPEB for the City of San Rafael. The money is received from the city through their active payroll and reimbursed at year end.

The Contribution Rates are broken out as follows: County -- General and Safety Tiers I, City of San Rafael -- General and Safety Tiers II, and Novato Fire District -- General and Safety Tiers III.

The UAAL amortization periods for the county, Southern Marin Fire District, and LAFCO are 20 years, while the remaining districts range from 12 to 16 years.

**Footnote:**

(1) Marin County Employees' Retirement Association is unable to separate disability benefits from retirement benefits.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Mendocino County Employees' Retirement Association**

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 59 | — | 20 | 379 | 28 | 16 | 83 | 585 | Closed |
| 2 | 1 | — | — | 1 | 1 | — | 1 | 4 | Closed |
| 3 | 712 | 474 | 240 | 199 | 36 | 26 | 11 | 1,698 | Open |
| 4 | 1 | — | — | — | — | — | — | 1 | Closed |
| Safety - Tier 1 | 3 | — | 3 | 37 | 36 | 2 | 16 | 97 | Closed |
| 2 | 84 | 56 | 44 | 5 | 12 | 1 | — | 202 | Open |
| 3 | 38 | 25 | 2 | 14 | 1 | 1 | — | 81 | Open |
| Totals | 898 | 555 | 309 | 635 | 114 | 46 | 111 | 2,668 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 9,637,652 |
| Receivables | |
| Contributions | 44,383 |
| Investments | 16,545,158 |
| Other | 8,539 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 60,366,225 |
| International Bonds | 1,538,832 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 34,127,543 |
| Domestic Stocks | 131,487,674 |
| International Stocks | 68,184,382 |
| Mortagages | — |
| Real Estate | 33,650,726 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 355,591,114** |
| **Liabilities** | |
| Accounts Payable | $ 108,645 |
| Investment Purchases Payable | 1,310,345 |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 1,418,990** |
| **Net Assets Available for Benefits** | **$ 354,172,124** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 25 |
| **Years Remaining in Total UAAL Amortization Period:** | 10 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2018 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 5,048,138 |
| Safety | | 2,182,864 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | 6,002,259 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,631,917 |
| Dividends | | 2,772,558 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 44,232,592 |
| Other Investment Revenues | | 295,955 |
| Other Revenues | | — |
| Investment Expenses | | (337,677) |
| **Total Additions** | | **$ 65,828,606** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 11,061,861 (1) |
| | Safety | 3,090,885 |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,035,899 |
| Administration Expenses | | 415,588 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 15,604,233** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 50,224,373** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 307,330,102** |
| Adjustments | | (3,382,351) (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 354,172,124** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 5.75% | $ 358,259,000 | $ 317,937,000 | $ 40,322,000 | 88.7% |
| 2006 | 6/30/2006 | 8.00% | 5.75% | 320,123,321 | 288,460,739 | 31,662,582 | 90.1% |
| 2005 | 6/30/2005 | 8.00% | 5.75% | 289,467,000 | 253,487,000 | 35,980,000 | 87.6% |
| 2004 | 6/30/2003 | 8.00% | 5.75% | 243,342,000 | 233,764,489 | 9,577,511 | 96.1% |
| 2003 | 6/30/2003 | 8.00% | 5.75% | 243,342,000 | 233,764,489 | 9,577,511 | 96.1% |
| 2002 | 6/30/2002 | 8.00% | 5.75% | 226,883,000 | 158,115,000 | 68,768,000 | 69.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 7,533,000 | $ 7,231,002 | 96 % | $ 65,898,590 | 61 % |
| 2006 | 4,996,000 | 6,463,725 | 129 % | 57,665,172 | 55 % |
| 2005 | 3,221,000 | 3,806,222 | 118 % | 57,664,000 | 62 % |
| 2004 | 4,158,000 | 4,220,141 | 101 % | 58,550,087 | 16 % |
| 2003 | 6,663,000 | 82,960,397 | 1,245 % | 58,197,863 | 16 % |
| 2002 | 6,348,000 | 6,378,300 | 100 % | 57,701,000 | 119 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 3.67 % | 8.61 % | 8.61 % | 15.28 % | — % | — % | 19.03 % | 16.74 % | 19.36 % |
| UAAL Amortization | | 1.21 % | 1.21 % | 1.21 % | 1.21 % | — % | — % | 1.21 % | 1.21 % | 1.21 % |
| Total Rates Recommended by Actuary | | 4.88 % | 9.82 % | 9.82 % | 16.49 % | — % | — % | 20.24 % | 17.95 % | 20.57 % |
| Total Rates Adopted by Board | | 4.88 % | 9.82 % | 9.82 % | 16.49 % | — | — | 20.24 % | 17.95 % | 20.57 % |
| Prior Year Rates | 6/30/2006 | 4.45 % | 8.73 % | 8.73 % | — | — | — | 19.18 % | 17.43 % | — |
| | 6/30/2005 | 4.45 % | 8.73 % | 8.73 % | — | — | — | 19.18 % | 17.43 % | — |
| | 6/30/2004 | 4.32 % | 8.94 % | 8.94 % | — | — | — | 18.92 % | 17.32 % | — |
| | 6/30/2003 | 4.62 % | 8.81 % | 8.81 % | — | — | — | 18.67 % | 17.71 % | — |
| | 6/30/2002 | 8.67 % | 8.34 % | 12.06 % | — | — | — | 17.31 % | 18.22 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 8.46 % | 8.04 % | 8.04 % | 12.92 % | — | — | 10.93 % | 10.31 % | 12.27 % |
| Age 35 | | 9.45 % | 8.97 % | 8.97 % | 14.45 % | — | — | 12.42 % | 11.72 % | 13.72 % |
| Age 45 | | 10.84 % | 10.32 % | 10.32 % | 16.51 % | — | — | 14.43 % | 13.63 % | 15.69 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | — | — | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 5 | — | — | 10 | 10 | 5 |
| Age | | 55 | 55 | 55 | — | — | — | 55 | 55 | — |
| Years of Service | | 10 | 10 | 10 | — | — | — | 5 | 5 | — |
| Age | | 57 | 57 | 57 | — | — | — | — | — | — |
| Years of Service | | 5 | 5 | 5 | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 20 | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 3 | 3 | 1 | — | — | 1 | 3 | 3 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | | |
| Maximum Annual Increase | | 3% | 3% | 3% | 3% | | | 3% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.34 | 1.34 | 1.34 | 2.00 | — | — | 2.29 | 2.29 | 2.29 |
| | 55 | 1.77 | 1.77 | 1.77 | 2.62 | — | — | 3.00 | 3.00 | 3.00 |
| | 60 | 2.34 | 2.34 | 2.34 | 2.62 | — | — | 3.00 | 3.00 | 3.00 |
| | 65 | 2.62 | 2.62 | 2.62 | 2.62 | — | — | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | | I | I | I | I | | | I | I | I |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | 33 % | 33 % | 33 % | — | — | 33 % | 33 % | 33 % |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | 50 % | 50 % | 50 % | — | — | 50 % | 50 % | 50 % |

**Comments:**

The proceeds from the 2002 pension obligation bonds reduced the unfunded pension liability to less than 10% of the actuarially accrued liability at June 30, 2004. The funding agreement indicates that the County is not required to fund the UAAL if it does not exceed 10% of the total pension liability. However, as of June 30, 2007, the UAAL exceeded the target balance. Consequently, the actuaries have recommended contribution rates that will progressively increase over the next 10 years.

General Tier IV is being used for Probation Tier 1 and Safety Tier III is being used for Probation Tier 2.

**Footnote:**

(1) Disability benefits are included with Service Retirement benefits.

(2) Adjustment is to remove OPEB.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 464 | 20 | 261 | 1,060 | 68 | 56 | 18 | 1,947 | Open |
| 2 | 736 | 750 | 148 | 27 | 2 | 6 | 2 | 1,671 | Open |
| Safety - Tier 1 | 90 | 3 | 48 | 120 | 83 | 4 | 4 | 352 | Open |
| 2 | 76 | 159 | 27 | 2 | 3 | — | — | 267 | Open |
| Totals | 1,366 | 932 | 484 | 1,209 | 156 | 66 | 24 | 4,237 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 20,899,705 | |
| Receivables | | |
| Contributions | 620,893 | |
| Investments | 4,432,065 | |
| Other | 12,981 | |
| Investments, at Fair Value | | |
| U.S. Government Obligations | 55,165,581 | |
| International Bonds | — | |
| Municipal Bonds | 2,262,067 | |
| Domestic Corporate Bonds | 61,121,291 | |
| Domestic Stocks | 224,139,859 | |
| International Stocks | 55,705,055 | |
| Mortagages | — | |
| Real Estate | 37,799,191 | |
| Venture Capital | 10,151,613 | |
| Other | 112,500,171 | |
| Fixed Assets Net of Accumulated Depreciation | 20,231 | |
| Other Assets | (3,933,590) | (1) |
| **Total Assets** | **$ 580,897,113** | |
| **Liabilities** | | |
| Accounts Payable | $ 906,237 | |
| Investment Purchases Payable | 13,266,111 | |
| Accrued Expenses | — | |
| Other Current Liabilities | 51,347,599 | |
| **Total Liabilities** | **$ 65,519,947** | |
| **Net Assets Available for Benefits** | **$ 515,377,166** | |

| | | |
|---|---|---|
| **Actuarial Cost Method:** | Entry Age | |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll | (2) |
| **Total UAAL Amortization Period:** | 20 | |
| **Years Remaining in Total UAAL Amortization Period:** | 17 | |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2024 | |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ — | |
| | Safety | — | |
| | Combined | 23,232,099 | |
| Employee - | General | — | |
| | Safety | — | |
| | Combined | 8,755,297 | |
| Other - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Investments | | | |
| Interest | | 9,176,124 | |
| Dividends | | 3,765,938 | |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 40,248,806 | |
| Other Investment Revenues | | 24,101,024 | |
| Other Revenues | | — | |
| Investment Expenses | | (3,677,747) | |
| **Total Additions** | | **$ 105,601,541** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ 21,777,288 | |
| | Safety | 4,599,105 | |
| | Combined | — | |
| Disability - | General | 1,259,241 | |
| | Safety | 1,555,973 | |
| | Combined | — | |
| Other - | General | 321,246 | |
| | Safety | 64,733 | |
| | Combined | — | |
| Member Refunds - | General | 526,189 | |
| | Safety | 177,678 | |
| | Combined | — | |
| Administration Expenses | | 1,014,953 | |
| Other Expenses | | 41,100 | |
| **Total Deductions** | | **$ 31,337,506** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 74,264,035** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 441,206,927** | |
| Adjustments | | (93,796) | (3) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 515,377,166** | |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 5.50% | $ 624,333,431 | $ 443,998,782 | $ 180,334,649 | 71.1% |
| 2006 | 6/30/2005 | 8.00% | 5.50% | 589,794,407 | 428,813,477 | 160,980,930 | 72.7% |
| 2005 | 6/30/2004 | 8.00% | 5.50% | 531,938,000 | 430,054,000 | 101,884,000 | 80.8% |
| 2004 | 6/30/2003 | 8.00% | 5.50% | 451,181,000 | 428,959,000 | 22,222,000 | 95.1% |
| 2003 | 6/30/2002 | 8.00% | 5.50% | 421,434,943 | 424,612,916 | (3,177,973) | 100.8% |
| 2002 | 6/30/2001 | 8.00% | 5.50% | 404,316,345 | 411,710,090 | (7,393,745) | 101.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 14,750,000 | $ 23,232,099 | 158 % | $ 101,138,000 | 178 % |
| 2006 | 8,931,000 | 14,749,934 | 165 % | 97,507,000 | 165 % |
| 2005 | 7,269,000 | 8,930,842 | 123 % | 89,516,000 | 114 % |
| 2004 | 7,201,000 | 7,268,826 | 101 % | 91,374,254 | 24 % |
| 2003 | 7,731,000 | 7,200,728 | 93 % | 87,675,561 | -4 % |
| 2002 | 6,926,949 | 7,731,363 | 112 % | 80,162,070 | -9 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 6.67 % | 7.27 % | — % | — % | — % | — % | 17.14 % | 13.06 % | — % |
| UAAL Amortization | 11.84 % | 11.84 % | — % | — % | — % | — % | 11.83 % | 11.83 % | — % |
| Total Rates Recommended by Actuary | 18.51 % | 19.11 % | — % | — % | — % | — % | 28.97 % | 24.89 % | — % |
| Total Rates Adopted by Board | 18.51 % | 19.11 % | — | — | — | — | 28.97 % | 24.89 % | — |
| Prior Year Rates 6/30/2006 | 14.49 % | 14.34 % | — | — | — | — | 26.41 % | 23.18 % | — |
| 6/30/2005 | 8.05 % | 7.40 % | — | — | — | — | 25.47 % | 21.04 % | — |
| 6/30/2004 | 6.67 % | 5.65 % | — | — | — | — | 21.97 % | 16.79 % | — |
| 6/30/2003 | 6.67 % | 5.65 % | — | — | — | — | 21.97 % | 16.79 % | — |
| 6/30/2002 | 7.05 % | 6.81 % | — | — | — | — | 17.97 % | 14.31 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 8.49 % | 6.49 % | — | — | — | — | 12.24 % | 7.19 % | — |
| Age 35 | 9.72 % | 7.43 % | — | — | — | — | 14.07 % | 8.26 % | — |
| Age 45 | 11.34 % | 8.67 % | — | — | — | — | 16.41 % | 9.63 % | — |
| Single Rate | 8.93 % | 7.44 % | — | — | — | — | 10.69 % | 7.29 % | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 55 | — | — | — | — | 50 | 50 | — |
| Years of Service | 10 | 10 | — | — | — | — | 10 | 10 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | 30 | — | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | — | — | — | — | 1 | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | Y | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | | |
| Maximum Annual Increase | 3% | | | | | | 3% | | |
| None | | Y | | | | | | Y | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 2.00 | — | — | — | — | — | 3.00 | 3.00 | — |
| 55 | 2.50 | 2.50 | — | — | — | — | 3.00 | 3.00 | — |
| 60 | 3.00 | 3.00 | — | — | — | — | 3.00 | 3.00 | — |
| 65 | 3.00 | 3.00 | — | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | I | I | | | | | I | I | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | — | — | — | 50 % | 50 % | — |

**Comments:**

The County Board of Supervisors adopted enhanced benefits for all county general members Tier 1 and Tier II, Resolution No. 2005/37 on March 15, 2005. The enhanced benefits do not apply to county members who, on March 15, 2005, were deferred, reciprocal or Merced County Cemetery District employees.

**Footnote:**

(1) Assets related to post-employment healthcare benefits could not be identified separately.

(2) The amortization method used for years in which there is an unfunded actuarial accrued liability is the level percentage of covered payroll.

(3) The adjustment is necessary to remove the effect of post-employment healthcare benefits in prior years.

## Orange County Employees' Retirement System

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,312 | — | — | — | — | — | — | 1,312 | Open |
| 2 | 14,869 | — | 2,894 | 7,354 | 587 | 253 | 1,337 | 27,294 | Open |
| 3 | 1,961 | — | — | — | — | — | — | 1,961 | Open |
| 4 | 625 | — | — | — | — | — | — | 625 | Open |
| 5 | 277 | — | — | — | — | — | — | 277 | Open |
| 6 | 84 | — | — | — | — | — | — | 84 | Open |
| Safety - Tier 1 | 1,850 | — | 287 | 873 | 383 | 7 | 121 | 3,521 | Open |
| 2 | 814 | — | — | — | — | — | — | 814 | Open |
| 3 | 999 | — | — | — | — | — | — | 999 | Open |
| Totals | 22,791 | — | 3,181 | 8,227 | 970 | 260 | 1,458 | 36,887 (1) | |

### Statement of Plan Net Assets as of December 31, 2006

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 956,693,952 |
| Receivables | |
| Contributions | 37,078,867 |
| Investments | 35,456,263 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,708,034,287 |
| International Bonds | 610,675,026 |
| Municipal Bonds | 7,139,470 |
| Domestic Corporate Bonds | 361,679,968 |
| Domestic Stocks | 1,704,672,978 |
| International Stocks | 1,902,510,425 |
| Mortagages | — |
| Real Estate | 541,570,830 |
| Venture Capital | 149,262,145 |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | 2,672,298 |
| Other Assets | — |
| **Total Assets** | **$ 8,017,446,509** |
| **Liabilities** | |
| Accounts Payable | $ 32,511,098 |
| Investment Purchases Payable | 207,431,026 |
| Accrued Expenses | 70,940,574 |
| Other Current Liabilities | 719,456,688 |
| **Total Liabilities** | **$ 1,030,339,386** |
| **Net Assets Available for Benefits** | **$ 6,987,107,123** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 28 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2034 |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 277,368,459 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 137,581,505 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 82,602,900 |
| Dividends | | 43,412,492 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 664,490,530 |
| Other Investment Revenues | | 56,079,174 |
| Other Revenues | | 2,052,823 |
| Investment Expenses | | (18,437,908) |
| **Total Additions** | | **$ 1,245,149,975** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 277,608,614 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 31,493,437 |
| Other - | General | — |
| | Safety | — |
| | Combined | 594,103 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 8,969,775 |
| Administration Expenses | | 9,599,841 |
| Other Expenses | | 7,545,467 (2) |
| **Total Deductions** | | **$ 335,811,237** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 909,338,738** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,077,768,385** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,987,107,123** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 7.75% | 3.50% | $ 8,765,045,000 | $ 6,466,085,000 | $ 2,298,960,000 | 73.8% |
| 2006 | 12/31/2005 | 7.75% | 3.50% | 8,089,627,000 | 5,786,617,000 | 2,303,010,000 | 71.5% |
| 2005 | 12/31/2004 | 7.50% | 4.50% | 7,586,690,000 | 5,245,821,000 | 2,340,869,000 | 69.1% |
| 2004 | 12/31/2003 | 7.50% | 4.50% | 6,099,433,000 | 4,790,099,000 | 1,309,334,000 | 78.5% |
| 2003 | 12/31/2002 | 7.50% | 4.50% | 5,673,754,000 | 4,695,675,000 | 978,079,000 | 82.8% |
| 2002 | 12/31/2001 | 8.00% | 5.50% | 4,843,899,000 | 4,586,844,000 | 257,055,000 | 94.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 277,368,000 | $ 277,368,459 | 100 % | $ 1,322,952,280 | 174 % |
| 2006 | 227,892,000 | 226,129,626 | 99 % | 1,276,764,000 | 180 % |
| 2005 | 194,430,000 | 194,430,000 | 100 % | 1,257,085,000 | 186 % |
| 2004 | 124,243,000 | 124,243,000 | 100 % | 1,243,964,000 | 105 % |
| 2003 | 12,991,000 | 12,991,000 | 100 % | 1,242,348,000 | 79 % |
| 2002 | 12,060,000 | 12,060,000 | 100 % | 1,122,762,806 | 23 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 9.55 % | 11.74 % | 11.71 % | 10.80 % | 11.74 % | 11.45 % | 20.43 % | 20.33 % | 21.37 % |
| UAAL Amortization | | 6.08 % | 10.49 % | 1.39 % | 9.35 % | 10.49 % | 7.09 % | 17.22 % | 13.52 % | 12.04 % |
| Total Rates Recommended by Actuary | | 15.63 % | 22.23 % | 13.10 % | 20.15 % | 22.23 % | 18.54 % | 37.65 % | 33.85 % | 33.41 % |
| Total Rates Adopted by Board | | 15.63 % | 22.23 % | 13.10 % | 20.15 % | 22.23 % | 18.54 % | 37.65 % | 33.85 % | 33.41 % |
| Prior Year Rates | 12/31/2005 | 12.63 % | 18.18 % | 11.46 % | — | 5.20 % | — | 39.39 % | 33.38 % | 12.75 % |
| | 12/31/2004 | 12.62 % | 11.45 % | 18.18 % | 5.20 % | — | — | 39.39 % | 33.38 % | 12.75 % |
| | 12/31/2003 | 9.15 % | 9.15 % | — | — | — | — | 37.87 % | 37.87 % | — |
| | 12/31/2002 | 5.66 % | 5.66 % | — | — | — | — | 25.02 % | 25.02 % | — |
| | 12/31/2001 | 0.96 % | 0.96 % | — | — | — | — | 8.73 % | 8.73 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 5.00 % | 10.01 % | 5.25 % | 9.88 % | 10.01 % | 7.32 % | 8.63 % | 8.67 % | 8.27 % |
| Age 35 | | 5.56 % | 11.04 % | 5.84 % | 10.91 % | 11.04 % | 8.14 % | 9.65 % | 9.70 % | 9.25 % |
| Age 45 | | 6.39 % | 12.60 % | 6.71 % | 12.45 % | 12.60 % | 9.36 % | 11.56 % | 11.61 % | 11.08 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 |
| Years of Service Regardless of Age | | 30 | 30 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| Highest Year(s) Average | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| Maximum Annual Increase | | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.18 | 2.00 | 2.00 | 2.00 | 2.00 | 1.43 | 3.00 | 3.00 | 3.00 |
| | 55 | 1.49 | 2.70 | 2.70 | 2.50 | 2.70 | 2.00 | 3.00 | 3.00 | 3.00 |
| | 60 | 1.92 | 2.70 | 2.70 | 2.50 | 2.70 | 2.26 | 3.00 | 3.00 | 3.00 |
| | 65 | 2.43 | 2.70 | 2.70 | 2.50 | 2.70 | 2.43 | — | — | — |
| **Social Security Coverage:** | | N | N | N | N | N | N | N | N | N |

**Benefit Comments:** Service Disability ¿ 50% of the final average compensation, or service retirement benefit, if greater.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % | 2 % |
| - Maximum | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % |

**Comments:**

Orange County Employee's Retirement System (OCERS) tier structure has changed. For fiscal year ending 12/31/2006, the reported tier structure is as follows:

General Tier 1 = All County except Orange County Transportation Authority (OCTA)
General Tier 2 = 2.7% @ 55
General Tier 3 = OCTA
General Tier 4 = 2.5% @ 55
General Tier 5 = 2.7% @ 55 Orange Co. Fire Authority
General Tier 6 = 2.0% @ 55
Safety Tier 1 = Law Enforcement
Safety Tier 2 = Fire Authority
Safety Tier 3 = Probation Officers

In September 1994, Orange County (county) issued $320 million in pension obligation bonds (POB), of which $318.3 million in proceeds was paid to the OCERS and recorded as employer contributions in 1994. For accounting purposes, the proceeds were put into the County Investment Account (Account). Subsequent agreements between the Board of Retirement and the county provide that the Account will be used to fund the County's employer contribution in a decreasing percentage each year. The offsetting credit for fiscal year ending December 31, 2006, was $11,000,000.

**Footnote:**

(1) OCERS has nine separate benefit tiers. However, other than active employees, OCERS could not provide the necessary membership breakdown as requested. Therefore, all remaining membership was placed in General Tier II and Safety Tier I.

(2) Prepaid unearned contributions. In prior years, these were netted against the retirement benefits.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 579 | 2 | 193 | 3,292 | 128 | 176 | 746 | 5,116 | Closed |
| 2 | 332 | — | 305 | 193 | 12 | 24 | 31 | 897 | Closed |
| 3 | 7,262 | 4,152 | 1,599 | 1,197 | 39 | 107 | 118 | 14,474 | Open |
| Safety - Tier 1 | 697 | 1 | 169 | 815 | 174 | 22 | 206 | 2,084 | Closed |
| 2 | 1,070 | 621 | 171 | 144 | 20 | 5 | 15 | 2,046 | Open |
| Totals | 9,940 | 4,776 | 2,437 | 5,641 | 373 | 334 | 1,116 | 24,617 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 282,641,000 |
| Receivables | |
| Contributions | 6,384,000 |
| Investments | 82,858,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 706,018,000 |
| International Bonds | 102,414,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 524,898,000 |
| Domestic Stocks | 2,499,794,000 |
| International Stocks | 1,295,586,000 |
| Mortagages | — |
| Real Estate | 840,074,000 |
| Venture Capital | — |
| Other | 864,165,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 8,398,000 |
| **Total Assets** | **$ 7,213,230,000** |
| **Liabilities** | |
| Accounts Payable | $ 33,952,000 |
| Investment Purchases Payable | 137,062,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 1,066,354,000 |
| **Total Liabilities** | **$ 1,237,368,000** |
| **Net Assets Available for Benefits** | **$ 5,975,862,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 26 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2033 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 101,687,000 |
| | Safety | 55,118,000 |
| | Combined | — |
| Employee - | General | 30,635,000 |
| | Safety | 12,236,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 77,680,000 |
| Dividends | | 72,595,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 745,082,000 |
| Other Investment Revenues | | 29,287,000 |
| Other Revenues | | — |
| Investment Expenses | | (28,991,000) |
| **Total Additions** | | **$ 1,095,329,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 162,607,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 16,668,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 16,722,000 |
| Member Refunds - | General | 4,135,000 |
| | Safety | 299,000 |
| | Combined | — |
| Administration Expenses | | 5,818,000 |
| Other Expenses | | 4,147,000 |
| **Total Deductions** | | **$ 210,396,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 884,933,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 5,090,929,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 5,975,862,000** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 7.88% | 5.65% | $ 5,788,336,000 | $ 5,406,461,000 | $ 381,875,000 | 93.4% |
| 2006 | 6/30/2006 | 7.75% | 5.45% | 5,214,915,000 | 4,848,953,000 | 365,962,000 | 93.0% |
| 2005 | 6/30/2005 | 7.75% | 5.45% | 4,860,882,000 | 4,530,583,000 | 330,299,000 | 93.2% |
| 2004 | 6/30/2003 | 8.00% | 5.75% | 4,108,294,000 | 3,864,400,000 | 243,894,000 | 94.1% |
| 2003 | 6/30/2003 | 8.00% | 5.75% | 4,108,294,000 | 3,864,400,000 | 243,894,000 | 94.1% |
| 2002 | 6/30/2002 | 8.00% | 5.75% | 3,586,250,000 | 3,839,081,000 | (252,831,000) | 107.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 156,805,000 | $ 156,805,000 | 100 % | $ 832,483,736 | 46 % |
| 2006 | 154,052,000 | 132,708,000 | 86 % | 782,572,930 | 47 % |
| 2005 | 529,618,000 | 529,618,000 | 100 % | 722,014,178 | 46 % |
| 2004 | 119,144,097 | 119,144,097 | 100 % | 711,007,927 | 34 % |
| 2003 | 52,840,790 | 52,840,790 | 100 % | 724,582,000 | 34 % |
| 2002 | 44,547,261 | 44,547,261 | 100 % | 695,259,000 | -36 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 14.46 % | 11.50 % | 14.24 % | — % | — % | — % | 29.60 % | 25.26 % | — % |
| UAAL Amortization | | 1.64 % | 1.64 % | 1.64 % | — % | — % | — % | 5.58 % | 5.58 % | — % |
| Total Rates Recommended by Actuary | | 16.10 % | 13.14 % | 15.88 % | — % | — % | — % | 35.18 % | 30.84 % | — % |
| Total Rates Adopted by Board | | 16.10 % | 13.14 % | 15.88 % | — | — | — | 35.18 % | 30.84 % | — |
| Prior Year Rates | 6/30/2006 | 15.29 % | 11.49 % | 13.94 % | — | — | — | 33.23 % | 28.57 % | — |
| | 6/30/2005 | 13.49 % | 9.16 % | 11.32 % | — | — | — | 24.39 % | 30.84 % | — |
| | 6/30/2004 | 7.16 % | 3.53 % | 5.15 % | — | — | — | 17.06 % | 13.53 % | — |
| | 6/30/2003 | 6.88 % | 3.41 % | 5.24 % | — | — | — | 16.10 % | 11.94 % | — |
| | 6/30/2002 | 6.86 % | 3.41 % | 5.26 % | — | — | — | 16.04 % | 11.96 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.52 % | — | — | — | — | — | 11.39 % | — | — |
| Age 35 | | 4.80 % | — | — | — | — | — | 12.13 % | — | — |
| Age 45 | | 5.27 % | — | — | — | — | — | 13.51 % | — | — |
| Single Rate | | 4.84 % | 3.57 % | 4.67 % | — | — | — | 11.58 % | 10.57 % | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | — | — | — | 50 | 50 | — |
| Years of Service | | 10 | 10 | 10 | — | — | — | 10 | 10 | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 3 | 3 | — | — | — | 1 | 3 | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | Y | | | | Y | Y | |
| Maximum Annual Increase | | 4% | | 2% | | | | 4% | 2% | |
| None | | | Y | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | 1.48 | 1.48 | — | — | — | 3.00 | 3.00 | — |
| | 55 | 1.95 | 1.95 | 1.95 | — | — | — | 3.00 | 3.00 | — |
| | 60 | 2.44 | 2.44 | 2.44 | — | — | — | 3.00 | 3.00 | — |
| | 65 | 2.61 | 2.61 | 2.61 | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | | I | I | I | | | | I | I | |

**Benefit Comments:** Members with five years of service, regardless of age, are eligible for non-service-connected disability. For General Tier 1 members, the benefit is 1.5% (1.8% for Safety Tier 1 members) of FAS for each year of service.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | 2 % | 2 % | — | — | — | 2 % | 2 % | — |
| - Maximum | 40 % | 40 % | 40 % | — | — | — | 40 % | 40 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | — |

**Comments:**

On July 1, 2004, the Sacramento County Employees' Retirement System (SCERS) received $420 million in pension obligation bonds (POB) issued by the County of Sacramento. On October 20, 2004, SCERS received $10,538,000 in proceeds from POBs issued by the Sacramento Metropolitan Fire District. Proceeds from both POBs were recorded as contributions when received.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**San Bernardino County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 508 | — | 156 | 102 | — | 11 | 13 | 790 | Open |
| 2 | 14,547 | — | 2,607 | 4,343 | — | 689 | 905 | 23,091 | Open |
| 3 | 758 | — | 114 | 243 | — | 30 | 44 | 1,189 | Open |
| 4 | 945 | — | 64 | 47 | — | 10 | 2 | 1,068 | Open |
| Safety - Tier 1 | — | — | — | — | — | — | — | — | Open |
| 2 | 2,121 | — | 123 | 441 | — | 531 | 178 | 3,394 | Open |
| 3 | 66 | — | 20 | 13 | — | 12 | 3 | 114 | Open |
| Totals | 18,945 | — | 3,084 | 5,189 | — | 1,283 | 1,145 | 29,646 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 227,156,000 |
| Receivables | |
| Contributions | 17,422,000 |
| Investments | 172,651,000 |
| Other | 4,818,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 232,404,000 |
| International Bonds | 192,299,000 |
| Municipal Bonds | 743,000 |
| Domestic Corporate Bonds | 383,577,000 |
| Domestic Stocks | 1,809,450,000 |
| International Stocks | 1,525,740,000 |
| Mortagages | — |
| Real Estate | 964,142,000 |
| Venture Capital | 1,037,114,000 |
| Other | 721,947,000 |
| Fixed Assets Net of Accumulated Depreciation | 2,268,000 |
| Other Assets | — |
| **Total Assets** | **$ 7,291,731,000** |
| **Liabilities** | |
| Accounts Payable | $ 96,572,000 |
| Investment Purchases Payable | 191,634,000 |
| Accrued Expenses | 139,306,000 |
| Other Current Liabilities | 569,192,000 |
| **Total Liabilities** | **$ 996,704,000** |
| **Net Assets Available for Benefits** | **$ 6,295,027,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 189,544,000 |
| | Safety | 50,313,000 |
| | Combined | — |
| Employee - | General | 36,740,000 |
| | Safety | 10,265,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 82,131,000 |
| Dividends | | 40,017,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 805,570,000 |
| Other Investment Revenues | | 158,412,000 |
| Other Revenues | | — |
| Investment Expenses | | (62,628,000) |
| **Total Additions** | | **$ 1,310,364,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 197,006,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 1,153,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 13,031,000 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 14,293,000 |
| Administration Expenses | | 7,254,000 |
| Other Expenses | | 2,293,000 |
| **Total Deductions** | | **$ 235,030,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,075,334,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 5,219,693,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,295,027,000** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 4.25% | $ 6,227,013,000 | $ 5,797,400,000 | $ 429,613,000 | 93.1% |
| 2006 | 6/30/2006 | 8.00% | 4.25% | 5,624,646,000 | 5,175,767,296 | 448,878,704 | 92.0% |
| 2005 | 6/30/2005 | 8.00% | 4.25% | 5,215,719,000 | 4,750,229,000 | 465,490,000 | 91.1% |
| 2004 | 6/30/2004 | 8.00% | 4.25% | 4,719,865,000 | 4,418,151,980 | 301,713,020 | 93.6% |
| 2003 | 6/30/2003 | 8.16% | 4.25% | 4,368,411,000 | 3,815,573,000 | 552,838,000 | 87.3% |
| 2002 | 6/30/2002 | 8.16% | 4.25% | 3,911,039,000 | 3,874,474,000 | 36,565,000 | 99.1% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 239,857,000 | $ 239,857,000 | 100 % | $ 1,102,150,627 | 39 % |
| 2006 | 197,343,000 | 197,343,000 | 100 % | 1,028,730,826 | 44 % |
| 2005 | 161,906,000 | 161,906,000 | 100 % | 968,674,295 | 48 % |
| 2004 | 652,325,000 | 652,325,000 | 100 % | 943,545,000 | 32 % |
| 2003 | 68,361,000 | 68,361,000 | 100 % | 933,898,000 | 59 % |
| 2002 | 69,245,000 | 69,245,000 | 100 % | 865,300,849 | 4 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 10.71 % (1) | 9.50 % | 9.60 % | 9.50 % | — % | — % | 19.37 % | 19.62 % | 20.79 % |
| UAAL Amortization | | 9.42 % | 2.74 % | 4.10 % | 5.82 % | — % | — % | 17.46 % | 6.07 % | 26.61 % |
| Total Rates Recommended by Actuary | | 20.13 % | 12.24 % | 13.70 % | 15.32 % | — % | — % | 36.83 % | 25.69 % | 47.40 % |
| Total Rates Adopted by Board | | 20.25 % | 12.03 % | 15.24 % | 12.60 % | — | — | 24.84 % | 42.72 % | 47.40 % |
| Prior Year Rates | 6/30/2006 | 17.94 % | 10.80 % | 12.12 % | 13.88 % | — | — | 37.57 % | 23.84 % | 44.06 % |
| | 6/30/2005 | 15.91 % | 11.67 % | 13.67 % | 11.67 % | — | — | 32.07 % | 26.30 % | — |
| | 6/30/2004 | 12.66 % | 8.44 % | 9.83 % | — | — | — | 24.80 % | 9.80 % | — |
| | 6/30/2003 | 12.66 % | 8.44 % | 9.83 % | — | — | — | 24.80 % | 9.80 % | — |
| | 6/30/2002 | 8.86 % | — | 1.35 % | — | — | — | 23.52 % | 2.29 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.13 % | 9.13 % | 9.13 % | 9.13 % | — | — | 11.23 % | 11.23 % | 11.23 % |
| Age 35 | | 10.01 % | 10.01 % | 10.01 % | 10.01 % | — | — | 12.38 % | 12.38 % | 12.38 % |
| Age 45 | | 11.38 % | 11.38 % | 11.38 % | 11.38 % | — | — | 14.26 % | 14.26 % | 14.26 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | — | — | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | — | — | 10 | 10 | 10 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | — | — | 70 | 70 | 70 |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 30 | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | 1 | — | — | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | Y | | | Y | Y | Y |
| Maximum Annual Increase | | 2% | 2% | 2% | 2% | | | 2% | 2% | 2% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.49 | 1.49 | 1.49 | 1.49 | — | — | 2.00 | 3.00 | 3.00 |
| | 55 | 2.00 | 2.00 | 2.00 | 2.00 | — | — | 2.62 | 3.00 | 3.00 |
| | 60 | 2.62 | 2.62 | 2.62 | 2.62 | — | — | 2.62 | 3.00 | 3.00 |
| | 65 | 3.13 | 3.13 | 3.13 | 3.13 | — | — | 2.62 | 3.00 | 3.00 |
| **Social Security Coverage:** | | N | N | N | N | | | N | N | N |

**Benefit Comments:** General: Age Factor x .02 x service credit x final compensation. Safety: Age Factor x (.02 or .03) x service credit x final compensation. Non-Service disability benefit requires five years; benefit is 20% with 2% each additional year.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | 2 % | 2 % | 2 % | — | — | 2 % | 2 % | 2 % |
| - Maximum | 40 % | 40 % | — | 40 % | — | — | 40 % | 40 % | 40 % |
| Service Disability - Per Year | 50 % | 50 % | — | 50 % | — | — | 50 % | 50 % | 50 % |
| - Maximum | 50 % | 50 % | — | 50 % | — | — | 50 % | 50 % | 50 % |

**Comments:**

On June 24, 2004, the San Bernardino County Employees' Retirement Association (SBCERA) received pension obligation bonds proceeds of $506,090,000 from the County of San Bernardino and South Coast Air Quality Management District.

**Footnote:**

(1) The contribution rates shown under the heading for General members are for the following employee categories: Tier I = all other participating agencies except the South Coast Air Quality Management District (SCAQMD) and the County of San Bernardino, Tier II = the County of San Bernardino, and Tier III = SCAQMD. Tier IV = Superior Court.

The contribution rates shown under the heading for Safety members are for the following employee categories: Tier I = Barstow Fire, and Tier II = the County of San Bernardino. Tier III = all other participating agencies.

On November 11, 2006, Safety Tier I members went to Safety Tier III.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**San Diego County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 63 | 6 | 2,437 | 4,510 | 6 | 290 | 934 | 8,246 | Closed |
| 2 | — | — | — | 1,269 | 19 | 413 | 166 | 1,867 | Closed |
| 3 | 9,830 | 4,562 | 1,929 | 2,954 | 142 | 43 | 78 | 19,538 | Open (1) |
| Safety - Tier 1 | 2,514 | 758 | 542 | 994 | 172 | 418 | 96 | 5,494 | Open |
| Totals | 12,407 | 5,326 | 4,908 | 9,727 | 339 | 1,164 | 1,274 | 35,145 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,810,467,000 |
| Receivables | |
| Contributions | 7,409,378 |
| Investments | 199,770,951 |
| Other | 30,363,877 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 800,570,615 |
| International Bonds | 983,807,866 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 916,930,898 |
| Domestic Stocks | 635,479,279 |
| International Stocks | 2,103,549,091 |
| Mortagages | — |
| Real Estate | 446,072,923 |
| Venture Capital | 304,935,558 |
| Other | 518,422,377 |
| Fixed Assets Net of Accumulated Depreciation | 3,451,695 |
| Other Assets | 870,012,599 |
| **Total Assets** | **$ 9,631,244,107** |
| **Liabilities** | |
| Accounts Payable | $ 1,052,116 |
| Investment Purchases Payable | 487,073,477 |
| Accrued Expenses | 12,331,485 |
| Other Current Liabilities | 870,012,599 |
| **Total Liabilities** | **$ 1,370,469,677** |
| **Net Assets Available for Benefits** | **$ 8,260,774,430** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 16 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2023 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 278,933,228 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 44,503,572 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 141,176,925 |
| Dividends | | 78,957,149 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 963,869,404 |
| Other Investment Revenues | | 18,149,967 |
| Other Revenues | | 2,462,939 |
| Investment Expenses | | (87,060,582) |
| **Total Additions** | | **$ 1,440,992,602** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 282,477,938 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 38,878,205 |
| Other - | General | — |
| | Safety | — |
| | Combined | 1,238,024 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 2,574,071 |
| Administration Expenses | | 10,249,109 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 335,417,347** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,105,575,255** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 7,113,599,175** |
| Adjustments | | 41,600,000 (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 8,260,774,430** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.25% | 5.25% | $ 8,082,517,000 | $ 7,250,404,000 | $ 832,113,000 | 89.7% |
| 2006 | 6/30/2006 | 8.25% | 4.75% | 7,495,294,000 | 6,263,019,000 | 1,232,275,000 | 83.6% |
| 2005 | 6/30/2005 | 8.25% | 5.00% | 6,990,726,000 | 5,612,320,000 | 1,378,406,000 | 80.3% |
| 2004 | 6/30/2004 | 8.25% | 5.00% | 6,369,490,000 | 5,166,759,000 | 1,202,731,000 | 81.1% |
| 2003 | 10/3/2002 | 8.25% | 4.50% | 5,183,340,000 | 4,278,240,049 | 905,099,951 | 82.5% |
| 2002 | 6/30/2002 | 8.25% | 4.50% | 5,078,066,575 | 3,831,334,307 | 1,246,732,268 | 75.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 231,300,000 | $ 278,933,228 | 121 % | $ 1,062,396,029 | 78 % |
| 2006 | 203,700,000 | 285,460,292 | 140 % | 979,367,931 | 126 % |
| 2005 | 259,988,087 | 280,266,788 | 108 % | 921,795,559 | 150 % |
| 2004 | 194,970,000 | 662,482,608 | 340 % | 917,081,000 | 131 % |
| 2003 | — | 616,112,726 | 100 % | 887,570,455 | 102 % |
| 2002 | — | 50,581,110 | 100 % | 810,388,634 | 154 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.18 % | 12.18 % | 12.18 % | — % | — % | — % | 17.91 % | — % | — % |
| UAAL Amortization | 10.81 % | 10.81 % | 10.81 % | — % | — % | — % | 12.77 % | — % | — % |
| Total Rates Recommended by Actuary | 22.99 % | 22.99 % | 22.99 % | — % | — % | — % | 30.68 % | — % | — % |
| Total Rates Adopted by Board | 22.99 % | 22.99 % | 22.99 % | — | — | — | 30.68 % | — | — |
| Prior Year Rates 6/30/2006 | 21.34 % | 21.34 % | 21.34 % | — | — | — | 29.19 % | — | — |
| 6/30/2005 | 28.98 % | 28.98 % | 28.98 % | — | — | — | 42.97 % | — | — |
| 6/30/2004 | 19.72 % | — | 19.72 % | — | — | — | 32.41 % | — | — |
| 6/30/2003 | -1.03 % | — | -1.03 % | — | — | — | 6.87 % | — | — |
| 6/30/2002 | -3.82 % | — | -3.82 % | — | — | — | 2.96 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 7.64 % | — | 9.18 % | — | — | — | 11.49 % | — | — |
| Age 35 | 8.99 % | — | 10.77 % | — | — | — | 13.53 % | — | — |
| Age 45 | 10.53 % | — | 12.65 % | — | — | — | 16.29 % | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 55 | 50 | — | — | — | 50 | — | — |
| Years of Service | 10 | 10 | 10 | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | 70 | — | — |
| Years of Service Regardless of Age | 30 | 30 | 30 | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | 1 | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | | |
| Maximum Annual Increase | 3% | 3% | 3% | | | | 3% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.34 | — | 2.00 | — | — | — | 3.00 | — | — |
| 55 | 1.77 | — | 2.50 | — | — | — | 3.00 | — | — |
| 60 | 2.34 | — | 3.00 | — | — | — | 3.00 | — | — |
| 65 | 2.62 | 2.43 | 3.00 | — | — | — | — | — | — |
| **Social Security Coverage:** | I | I | I | | | | N | | |
| **Benefit Comments:** | Non-Service Connected Disability - Generally, 1.8% of average compensation for Tier I, Tier III and Safety members per year of service and 1.5% for General Tier II members. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | 2 % | 2 % | — | — | — | 2 % | — | — |
| - Maximum | 33 % | 33 % | 33 % | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | — | — | — | 50 % | — | — |

**Comments:**

In June 2004, the County of San Diego issued pension obligation bonds (POB) in the amount of $454.1 million and transferred $450 million to the retirement fund for investment.

On October 3, 2002, the San Diego County Employees' Retirement Association (SDCERA) received $550 million from the county related to its sale of taxable POBs to help fund the increased actuarial accrued liability resulting primarily from benefit enhancements.

**Footnote:**

(1) Tier III is used for SDCERA's Plan A, which is the current open system for General members who entered the system on or after March 8, 2002.

(2) Transfer of employer contributions from the healthcare plan.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 5,455 | — | 709 | 2,333 | 171 | 156 | 424 | 9,248 | Open |
| Safety - Tier 1 | 834 | — | 139 | 379 | 153 | 12 | 79 | 1,596 | Open |
| Totals | 6,289 | — | 848 | 2,712 | 324 | 168 | 503 | 10,844 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 313,449,271 |
| Receivables | |
| Contributions | 2,813,046 |
| Investments | 87,789,714 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 80,313,568 |
| International Bonds | — |
| Municipal Bonds | 1,625,368 |
| Domestic Corporate Bonds | 227,482,674 |
| Domestic Stocks | 787,274,326 |
| International Stocks | 432,706,562 |
| Mortagages | 217,309,206 |
| Real Estate | 127,243,444 |
| Venture Capital | — |
| Other | 77,142,096 |
| Fixed Assets Net of Accumulated Depreciation | 223,150 |
| Other Assets | 65,930 |
| **Total Assets** | **$ 2,355,438,355** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 76,179,476 |
| Accrued Expenses | 2,250,382 |
| Other Current Liabilities | 212,416,250 |
| **Total Liabilities** | **$ 290,846,108** |
| **Net Assets Available for Benefits** | **$ 2,064,592,247** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 10

**Years Remaining in Total UAAL Amortization Period:** 10

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ 50,282,559 | |
| | Safety | 23,329,282 | |
| | Combined | — | |
| Employee - | General | 8,980,513 | |
| | Safety | 2,385,056 | |
| | Combined | — | |
| Other - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Investments | | | |
| Interest | | 33,685,548 | |
| Dividends | | 16,814,024 | |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 191,591,972 | |
| Other Investment Revenues | | 15,638,525 | |
| Other Revenues | | 25,792 | |
| Investment Expenses | | (21,955,724) | |
| **Total Additions** | | **$ 320,777,547** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ 58,517,201 | (1) |
| | Safety | 25,804,091 | |
| | Combined | — | |
| Disability - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Other - | General | 497,855 | |
| | Safety | 44,132 | |
| | Combined | — | |
| Member Refunds - | General | 947,428 | |
| | Safety | 88,438 | |
| | Combined | — | |
| Administration Expenses | | 3,066,530 | |
| Other Expenses | | — | |
| **Total Deductions** | | **$ 88,965,675** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 231,811,872** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,832,667,989** | |
| Adjustments | | 112,386 | (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,064,592,247** | |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2005 | 8.00% | 4.25% | $ 1,935,818,000 | $ 1,727,033,000 | $ 208,785,000 | 89.2% |
| 2006 | 12/31/2004 | 8.00% | 5.25% | 1,769,507,000 | 1,614,979,000 | 154,528,000 | 91.3% |
| 2005 | 12/31/2003 | 8.00% | 5.25% | 1,621,059,581 | 1,531,287,777 | 89,771,804 | 94.5% |
| 2004 | 12/31/2002 | 8.00% | 5.25% | 1,418,209,000 | 1,448,905,000 | (30,696,000) | 102.2% |
| 2003 | 12/31/2001 | 8.25% | 5.50% | 1,266,747,000 | 1,357,409,000 | (90,662,000) | 107.2% |
| 2002 | 12/31/2000 | 8.25% | 5.50% | 1,091,830,000 | 1,182,914,000 | (91,084,000) | 108.3% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 73,611,841 | $ 73,611,841 | 100 % | $ 309,692,000 | 67 % |
| 2006 | 62,508,615 | 62,508,615 | 100 % | 291,563,119 | 53 % |
| 2005 | 42,688,367 | 42,688,367 | 100 % | 283,073,136 | 32 % |
| 2004 | 34,784,065 | 34,784,065 | 100 % | 274,346,630 | -11 % |
| 2003 | 24,974,841 | 24,974,841 | 100 % | 243,327,000 | -37 % |
| 2002 | 22,642,234 | 22,642,234 | 100 % | 225,973,902 | -40 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 15.50 % | — % | — % | — % | — % | — % | 28.13 % | — % | — % |
| UAAL Amortization | 5.20 % | — % | — % | — % | — % | — % | 11.43 % | — % | — % |
| Total Rates Recommended by Actuary | 20.70 % | — % | — % | — % | — % | — % | 39.56 % | — % | — % |
| Total Rates Adopted by Board | 20.70 % | — | — | — | — | — | 39.56 % | — | — |
| Prior Year Rates 12/31/2005 | 20.70 % | — | — | — | — | — | 39.56 % | — | — |
| 12/31/2004 | 17.77 % | — | — | — | — | — | 26.44 % | — | — |
| 12/31/2003 | 11.70 % | — | — | — | — | — | 16.76 % | — | — |
| 12/31/2002 | 8.91 % | — | — | — | — | — | 13.65 % | — | — |
| 12/31/2001 | 9.28 % | — | — | — | — | — | 13.28 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 2.73 % | — | — | — | — | — | 3.98 % | — | — |
| Age 35 | 3.20 % | — | — | — | — | — | 4.56 % | — | — |
| Age 45 | 3.78 % | — | — | — | — | — | 5.33 % | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | 10 | — | — | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | — | — | — | — | — | 70 | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | | |
| Maximum Annual Increase | 3% | | | | | | 3% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.47 | — | — | — | — | — | 3.00 | — | — |
| 55 | 1.95 | — | — | — | — | — | 3.00 | — | — |
| 60 | 2.44 | — | — | — | — | — | 3.00 | — | — |
| 65 | 2.61 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | I | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | 50 % | — | — |

**Footnote:**

(1) The disability payments are included with the Service Retirements General and Safety.

(2) Transfer from post-employment healthcare fund.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,470 | 762 | 453 | 1,169 | — | 85 | 115 | 4,054 | Open |
| Safety - Tier 1 | 225 | 53 | 33 | 93 | — | 40 | 17 | 461 | Open |
| 2 | 66 | 44 | 18 | 20 | — | 2 | 2 | 152 | Open |
| Totals | 1,761 | 859 | 504 | 1,282 | — | 127 | 134 | 4,667 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 29,678,883 |
| Receivables | |
| Contributions | 1,360,436 |
| Investments | — |
| Other | 4,165,250 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 238,217,576 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | 41,127,672 |
| Real Estate | 104,390,145 |
| Venture Capital | — |
| Other | 366,133,251 |
| Fixed Assets Net of Accumulated Depreciation | 2,515,973 |
| Other Assets | 1,827,508 |
| **Total Assets** | **$ 789,416,694** |
| **Liabilities** | |
| Accounts Payable | $ 419,704 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 419,704** |
| **Net Assets Available for Benefits** | **$ 788,996,990** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 27 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2033 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 19,177,491 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 15,496,805 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 17,473,337 |
| Dividends | | 4,888,748 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 49,652,761 |
| Other Investment Revenues | | 7,306,966 |
| Other Revenues | | — |
| Investment Expenses | | (790,622) |
| **Total Additions** | | **$ 113,205,486** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 25,200,350 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 1,837,061 |
| Other - | General | — |
| | Safety | — |
| | Combined | 63,877 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,458,528 |
| Administration Expenses | | 1,486,163 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 30,045,979** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 83,159,507** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 705,837,483** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 788,996,990** |

**Summary of Funding Position**

Actuary: Gabriel, Roeder, Smith & Co.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 7.75% | 4.50% | $ 831,289,996 | $ 700,060,000 | $ 131,229,996 | 84.2% |
| 2006 | 1/1/2005 | 7.75% | 4.50% | 715,085,000 | 651,751,000 | 63,334,000 | 91.1% |
| 2005 | 1/1/2004 | 7.75% | 4.50% | 642,734,000 | 604,808,000 | 37,926,000 | 94.1% |
| 2004 | 1/1/2003 | 7.75% | 4.50% | 556,321,000 | 430,351,000 | 125,970,000 | 77.4% |
| 2003 | 1/1/2003 | 7.75% | 4.50% | 556,321,000 | 430,351,000 | 125,970,000 | 77.4% |
| 2002 | 1/1/2002 | 7.75% | 4.50% | 492,795,000 | 404,751,000 | 88,044,000 | 82.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 19,177,491 | $ 19,177,491 | 100 % | $ 143,902,100 | 91 % |
| 2006 | 18,209,481 | 18,209,481 | 100 % | 135,188,599 | 47 % |
| 2005 | 16,520,585 | 16,520,585 | 100 % | 135,188,600 | 28 % |
| 2004 | 15,816,215 | 150,816,215 | 954 % | 131,629,427 | 96 % |
| 2003 | 17,563,942 | 14,692,206 | 84 % | 131,997,413 | 95 % |
| 2002 | 12,698,083 | 12,698,083 | 100 % | 120,636,755 | 73 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 11.85 % | — % | — % | — % | — % | — % | 14.72 % | 7.94 % | — % |
| UAAL Amortization | 4.89 % | — % | — % | — % | — % | — % | 7.04 % | 3.66 % | — % |
| Total Rates Recommended by Actuary | 16.74 % | — % | — % | — % | — % | — % | 21.76 % | 11.60 % | — % |
| Total Rates Adopted by Board | 16.77 % | — | — | — | — | — | 23.03 % | 11.88 % | — |
| Prior Year Rates 12/31/2005 | 12.73 % | — | — | — | — | — | 16.66 % | 8.93 % | — |
| 12/31/2004 | 15.84 % | — | — | — | — | — | 17.38 % | 12.96 % | — |
| 12/31/2003 | 11.30 % | — | — | — | — | — | 14.29 % | 11.88 % | — |
| 12/31/2002 | 11.91 % | — | — | — | — | — | 15.40 % | 11.32 % | — |
| 12/31/2001 | 14.29 % | — | — | — | — | — | 16.89 % | 11.95 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 9.32 % | — | — | — | — | — | 10.88 % | 9.95 % | — |
| Age 35 | 10.08 % | — | — | — | — | — | 12.08 % | 10.79 % | — |
| Age 45 | 11.32 % | — | — | — | — | — | 12.08 % | 12.16 % | — |
| Single Rate | 9.22 % | — | — | — | — | — | 11.13 % | 10.90 % | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | 50 | — |
| Years of Service | 5 | — | — | — | — | — | 5 | 5 | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | 3 | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | Y | |
| Maximum Annual Increase | 3% | | | | | | 3% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.43 | — | — | — | — | — | 2.30 | 2.00 | — |
| 55 | 2.00 | — | — | — | — | — | 3.00 | 2.70 | — |
| 60 | 2.58 | — | — | — | — | — | 3.00 | 2.70 | — |
| 65 | 3.16 | — | — | — | — | — | 3.00 | 2.70 | — |
| **Social Security Coverage:** | S | | | | | | S | S | |
| **Benefit Comments:** | Ordinary Disability ¿ Greater of (1) 1.5% of Final Compensation (FC) times Credited Service (CS), (2) 1/3 of FC if 10 or more years of CS, or (3) earned Service Retirement benefit (if eligible). | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | 2 % | 2 % | — |
| - Maximum | 33 % | — | — | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | 50 % | — |

**Comments:**

The information shown as General Tier I pertains to Miscellaneous SLOCPT members only, Safety Tier I pertains to Safety members and Safety Tier II pertains to Probation officers.

In July 2003, the plan sponsor issued a pension obligation bond for $135 million to pay off the unfunded liability of the San Luis Obispo County Pension Trust (SLOCPT).

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**San Mateo County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 181 | 1 | 64 | 1,661 | 47 | 59 | 372 | 2,385 | Closed |
| 2 | 1,450 | — | 539 | 799 | 87 | 64 | 71 | 3,010 | Closed |
| 3 | 64 | 67 | 128 | 61 | — | — | 8 | 328 | Open |
| 4 | 1,153 | 1,851 | 318 | 16 | 5 | — | 1 | 3,344 | Open |
| 5 | 11 | — | — | 60 | — | — | 3 | 74 | Closed |
| 6 | 91 | — | 21 | 17 | 1 | 2 | 1 | 133 | Closed |
| Safety - Tier 1 | 20 | — | 4 | 184 | 50 | 4 | 47 | 309 | Closed |
| 2 | 172 | — | 37 | 36 | 29 | 1 | 5 | 280 | Closed |
| 3 | 258 | 220 | 40 | 1 | 2 | — | — | 521 | Open |
| Totals | 3,400 | 2,139 | 1,151 | 2,835 | 221 | 130 | 508 | 10,384 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 60,996,157 |
| Receivables | |
| Contributions | 5,547,335 |
| Investments | 60,648,941 |
| Other | 182,570 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 175,141,103 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 417,252,909 |
| Domestic Stocks | 944,261,933 |
| International Stocks | 451,951,391 |
| Mortagages | — |
| Real Estate | 156,610,221 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 60,512 |
| **Total Assets** | **$ 2,272,653,072** |
| **Liabilities** | |
| Accounts Payable | $ 1,511,285 |
| Investment Purchases Payable | 138,826,805 |
| Accrued Expenses | — |
| Other Current Liabilities | 700,352 |
| **Total Liabilities** | **$ 141,038,442** |
| **Net Assets Available for Benefits** | **$ 2,131,614,630** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2023 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 100,549,570 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 42,696,034 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 17,677,733 |
| Dividends | | 22,209,523 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 269,049,248 |
| Other Investment Revenues | | 26,560 |
| Other Revenues | | — |
| Investment Expenses | | (10,676,682) |
| **Total Additions** | | **$ 441,531,986** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 82,654,968 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 11,348,855 |
| Other - | General | — |
| | Safety | — |
| | Combined | 784,479 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 2,243,677 |
| Administration Expenses | | 2,582,026 |
| Other Expenses | | 201,168 |
| **Total Deductions** | | **$ 99,815,173** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 341,716,813** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,789,897,817** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,131,614,630** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 7.75% | 5.20% | $ 2,555,504,000 | $ 1,976,731,000 | $ 578,773,000 | 77.4% |
| 2006 | 6/30/2006 | 7.75% | 5.20% | 2,345,149,000 | 1,769,021,000 | 576,128,000 | 75.4% |
| 2005 | 6/30/2004 | 8.00% | 6.00% | 1,921,328,506 | 1,452,621,173 | 468,707,333 | 75.6% |
| 2004 | 6/30/2004 | 8.00% | 6.25% | 1,921,328,506 | 1,452,621,173 | 468,707,333 | 75.6% |
| 2003 | 6/30/2003 | 8.00% | 6.25% | 1,781,544,000 | 1,353,941,000 | 427,603,000 | 76.0% |
| 2002 | 6/30/2001 | 8.25% | 6.25% | 1,404,060,000 | 1,384,586,000 | 19,474,000 | 98.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 100,549,570 | $ 100,549,570 | 100 % | $ 416,069,697 | 139 % |
| 2006 | 76,089,599 | 76,089,599 | 100 % | 368,972,000 | 156 % |
| 2005 | 76,930,928 | 76,930,928 | 100 % | 365,385,000 | 128 % |
| 2004 | 60,041,821 | 60,041,821 | 100 % | 365,385,000 | 128 % |
| 2003 | 36,069,587 | 36,069,587 | 100 % | 323,896,000 | 132 % |
| 2002 | 39,482,000 | 33,540,869 | 85 % | 301,830,527 | 6 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 10.92 % | 11.18 % | 7.59 % | 9.78 % | 25.57 % | 22.92 % | 23.32 % | 21.36 % | 19.16 % |
| UAAL Amortization | | 10.38 % | 10.38 % | 10.38 % | 10.38 % | 16.43 % | 16.43 % | 32.02 % | 32.02 % | 24.23 % |
| Total Rates Recommended by Actuary | | 21.30 % | 21.56 % | 17.97 % | 20.16 % | 42.00 % | 39.35 % | 55.34 % | 53.38 % | 43.39 % |
| Total Rates Adopted by Board | | 21.30 % | 21.56 % | 17.97 % | 20.16 % | 42.00 % | 39.35 % | 55.34 % | 53.38 % | 43.39 % |
| Prior Year Rates | 6/30/2006 | 30.32 % | 18.92 % | 17.39 % | 15.02 % | 42.36 % | 34.48 % | 68.05 % | 39.91 % | 29.52 % |
| | 6/30/2005 | 28.85 % | 19.84 % | 13.64 % | 16.33 % | 49.33 % | 39.13 % | 51.66 % | 42.67 % | 33.74 % |
| | 6/30/2004 | 22.07 % | 16.34 % | 10.78 % | 13.41 % | 41.31 % | 33.90 % | 42.43 % | 34.03 % | 28.93 % |
| | 6/30/2003 | 12.55 % | 10.93 % | 6.88 % | 9.33 % | 25.44 % | 17.82 % | 21.60 % | 18.43 % | 15.76 % |
| | 6/30/2002 | 15.67 % | 13.85 % | 9.34 % | 11.36 % | 32.22 % | 23.74 % | 28.16 % | 24.27 % | 21.18 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 5.97 % | 5.97 % | — | 5.72 % | 6.88 % | 6.88 % | 8.09 % | 8.09 % | 7.17 % |
| Age 35 | | 7.15 % | 7.15 % | — | 6.85 % | 8.25 % | 8.25 % | 9.71 % | 9.71 % | 8.60 % |
| Age 45 | | 8.59 % | 8.59 % | — | 8.18 % | 9.71 % | 9.71 % | 11.42 % | 11.42 % | 9.94 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 55 | 50 | 50 | 50 | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Age | | — | — | 65 | — | — | — | — | — | — |
| Years of Service | | — | — | 10 | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | — | 70 | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | — | 30 | 20 | 20 | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 3 | 3 | 1 | 1 | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | | Y | Y | Y | Y | Y | Y |
| Maximum Annual Increase | | 5% | 3% | | 2% | 3% | 3% | 5% | 3% | 3% |
| None | | | | Y | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | 1.48 | — | 1.48 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 55 | 1.95 | 1.95 | 0.78 | 1.95 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 60 | 2.44 | 2.44 | 1.22 | 2.44 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 65 | 2.61 | 2.61 | 2.00 | 2.61 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | | S | S | I | S | N | N | N | N | N |

**Benefit Comments:** Non-Service Disability - Per Year (%) and Maximum ¿ Based on formula if years of service are greater than 24 years. Service Disability ¿ Maximum (%) - Service Retirement would be higher.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % |

**Comments:**

In the Membership, Contribution Rates, and Retirement Benefit Policies schedules, General Tier V is used for Probation Plan I; General Tier VI is used for Probation Plan II; and Safety Tier III is used for Safety Plan IV and Probation Plan IV.

In the Contribution Rates schedule, Safety Tier III shows the average rates of Safety Plan IV and Probation Plan IV. Individually, total Safety Plan IV rates are 50.88 and  Probation Plan IV rates are 37.53.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Santa Barbara County Employees' Retirement System**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | 62 | 953 | 45 | 30 | 300 | 1,390 | Closed |
| 2 | 23 | 3 | 20 | 30 | — | — | — | 76 | Closed |
| 3 | 2,338 | 1,203 | 292 | 780 | 29 | 24 | 27 | 4,693 | Open |
| 4 | 32 | — | 11 | 16 | — | — | 1 | 60 | Open |
| 5 | 14 | 7 | 1 | — | — | — | — | 22 | Open |
| Safety - Tier 1 | — | — | 23 | 207 | 82 | 6 | 50 | 368 | Closed |
| 2 | — | — | 1 | 22 | 1 | — | 2 | 26 | Closed |
| 3 | 740 | 265 | 48 | 176 | 24 | 3 | 4 | 1,260 | Open |
| Totals | 3,147 | 1,478 | 458 | 2,184 | 181 | 63 | 384 | 7,895 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 62,789,612 |
| Receivables | |
| Contributions | 3,037,589 |
| Investments | 122,521,213 |
| Other | 8,108 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 110,406,404 |
| International Bonds | 42,506,167 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 186,735,530 |
| Domestic Stocks | 903,228,521 |
| International Stocks | 445,283,672 |
| Mortagages | 155,202,511 |
| Real Estate | 46,548,318 |
| Venture Capital | 42,193,870 |
| Other | 222,156,141 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | (93,530,418) |
| **Total Assets** | **$ 2,249,087,238** |
| **Liabilities** | |
| Accounts Payable | $ 916,557 |
| Investment Purchases Payable | 218,152,572 |
| Accrued Expenses | 931,092 |
| Other Current Liabilities | 222,156,141 |
| **Total Liabilities** | **$ 442,156,362** |
| **Net Assets Available for Benefits** | **$ 1,806,930,876** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 35,443,143 |
| | Safety | 27,952,153 |
| | Combined | — |
| Employee - | General | 12,055,387 |
| | Safety | 3,797,752 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 12,305,014 |
| Dividends | | 22,759,075 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 234,289,600 |
| Other Investment Revenues | | 359,070 |
| Other Revenues | | 2,233,265 |
| Investment Expenses | | (5,330,157) |
| **Total Additions** | | **$ 345,864,302** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 70,011,215 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 6,835,237 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,883,614 |
| Administration Expenses | | 2,859,108 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 81,589,174** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 264,275,128** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,628,958,290** |
| Adjustments | | (86,302,542) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,806,930,876** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.16% | 4.50% | $ 1,956,834,000 | $ 1,620,338,000 | $ 336,496,000 | 82.8% |
| 2006 | 6/30/2006 | 8.00% | 5.00% | 1,809,656,000 | 1,552,776,000 | 256,880,000 | 85.8% |
| 2005 | 6/30/2005 | 8.00% | 5.50% | 1,687,632,000 | 1,443,824,000 | 243,808,000 | 85.6% |
| 2004 | 6/30/2004 | 8.00% | 5.50% | 1,578,769,000 | 1,379,170,000 | 199,599,000 | 87.4% |
| 2003 | 6/30/2003 | 8.16% | 5.50% | 1,454,864,000 | 1,346,665,000 | 108,199,000 | 92.6% |
| 2002 | 12/31/2000 | 8.16% | 5.50% | 1,145,519,000 | 1,171,138,000 | (25,619,000) | 102.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 63,395,296 | $ 63,395,296 | 100 % | $ 294,163,067 | 114 % |
| 2006 | 53,977,000 | 53,976,748 | 100 % | 287,382,000 | 89 % |
| 2005 | 46,720,797 | 46,720,797 | 100 % | 267,786,000 | 91 % |
| 2004 | 39,334,678 | 39,334,678 | 100 % | 266,961,000 | 75 % |
| 2003 | 42,117,000 | 33,799,166 | 80 % | 257,237,000 | 42 % |
| 2002 | 29,272,000 | 31,759,298 | 108 % | 234,683,282 | -11 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | — % | 2.79 % | 9.31 % | 11.32 % | 11.23 % | — % | — % | — % | 18.96 % |
| UAAL Amortization | | — % | 6.20 % | 6.20 % | 7.04 % | 7.04 % | — % | — % | — % | 14.77 % |
| Total Rates Recommended by Actuary | | — % | 8.99 % | 15.51 % (1) | 18.36 % | 18.27 % | — % | — % | — % | 33.73 % (2) |
| Total Rates Adopted by Board | | — | 8.99 % | 15.51 % | 18.36 % | 18.27 % | — | — | — | 33.73 % |
| Prior Year Rates | 6/30/2006 | — | 7.69 % | 14.36 % | 14.38 % | — | — | — | — | 30.82 % |
| | 6/30/2005 | — | 5.27 % | 12.13 % | 12.04 % | — | — | — | 26.10 % | 22.90 % |
| | 6/30/2004 | — | 4.62 % | 11.66 % | 11.33 % | — | — | — | 22.83 % | 19.57 % |
| | 6/30/2003 | — | 3.01 % | 10.36 % | 9.74 % | — | — | — | 19.32 % | 15.41 % |
| | 6/30/2002 | 10.36 % | 3.27 % | 9.51 % | — | — | — | 19.58 % | 15.12 % | 16.11 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | 3.26 % (3) | 3.83 % | 7.67 % | — | — | — | 5.74 % (4) |
| Age 35 | | — | — | 3.55 % | 4.13 % | 8.27 % | — | — | — | 6.35 % |
| Age 45 | | — | — | 4.00 % | 4.63 % | 9.25 % | — | — | — | 7.01 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | — | 55 | 50 | 50 | 50 | — | — | — | 50 |
| Years of Service | | — | 10 | 10 | 10 | 5 | — | — | — | 10 |
| Age | | — | — | 50 | 50 | 50 | — | — | — | 50 |
| Years of Service | | — | — | 5 | 5 | 10 | — | — | — | 5 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | 70 | 70 | 70 | — | — | — | 60 |
| Years of Service Regardless of Age | | — | — | 30 | 30 | 30 | — | — | — | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | — | 3 | 1 | 1 | 1 | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | | | Y | Y | Y | | | | |
| Maximum Annual Increase | | | | 3% | 3% | 3% | | | | |
| None | | | Y | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | — | — | — | — | — | — | — | — | — |
| | 60 | — | — | — | — | — | — | — | — | — |
| | 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:**

**Benefit Comments:** General (except Tier 2) and APCD member monthly benefits are 2% x final average salary (FAS) x year of service x 0.67-1.31 (General) and 0.75-1.57 (APCD). Safety member benefit is 2% (Safety Plan 4 is 3%) x FAS x year of service x 0.48 - 1.00.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | 33 % | 33 % | 33 % | — | — | — | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | 50 % | 50 % | 50 % | — | — | — | 50 % |

**Comments:**

The Santa Barbara County Employee's Retirement System (SBCERS) has previously accounted for their other post-employment health benefits (OPEB) in their pension fund. Effective in 2007, SBCERS implemented the provisions of GASB No.43 accounting standards, Financial Reporting for Post Employment Benefit Plans Other Than Pension.

The SBCERS has 15 retirement plans. Current year data will be reflected as follows:
General Tier I = General Plan (GP) 1
General Tier II = GP2
General Tier III = GP5A through GP5C
General Tier IV = Air Pollution Control District (APCD) Plan 1
General Tier V = APCD Plan 2
Safety Tier I = Safety Plan (SP) 1
Safety Tier II = SP2
Safety Tier III = SP4A through SP4D, SP6A and SP6B

**Footnote:**

(1) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A. Employer rate for GP5B is 15.63%. There are are no rates established for GP5C since members will be transfered from GP5B on March 10, 2008.

(2) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A. Employer rate for SP4B through SP4D is 30.53%. There are are no rates established for SP6A or SP6B since members will be transfered from SP4A and SP4D on February 25, 2008, respectively.

(3) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A. Employee rates for GP5B are 6.53% for age 25, 7.09% for age 35 and 8.00% for age 45. There are are no employee rates established for GP5C since members will be transfered from GP5B on March 10, 2008.

(4) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A, SP4C and SP4D. Employee rates for SP4B are 11.48% for age 25, 12.71% for age 35 and 14.03% for age 45. There are are no rates established for SP6A or SP6B since members will be transfered from SP4A and SP4D on February 25, 2008, respectively.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 2,313 | 1,112 | 416 | 1,908 | 260 | 105 | 314 | 6,428 | Open |
| Safety - Tier 1 | 522 | 247 | 86 | 238 | 213 | 16 | 41 | 1,363 | Open |
| Totals | 2,835 | 1,359 | 502 | 2,146 | 473 | 121 | 355 | 7,791 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 66,819,501 |
| Receivables | |
| Contributions | 202,895 |
| Investments | 88,792,212 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 216,016,201 |
| International Bonds | 14,489,553 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 126,976,554 |
| Domestic Stocks | 701,769,389 |
| International Stocks | 302,436,860 |
| Mortagages | — |
| Real Estate | 216,932,162 |
| Venture Capital | — |
| Other | 105,028,245 |
| Fixed Assets Net of Accumulated Depreciation | 3,608,704 |
| Other Assets | 66,760 |
| **Total Assets** | **$ 1,843,139,036** |
| **Liabilities** | |
| Accounts Payable | $ 1,425,455 |
| Investment Purchases Payable | 273,121,524 |
| Accrued Expenses | — |
| Other Current Liabilities | 56,305,932 |
| **Total Liabilities** | **$ 330,852,911** |
| **Net Assets Available for Benefits** | **$ 1,512,286,125** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 20

**Years Remaining in Total UAAL Amortization Period:** 16

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** 2022

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 19,595,508 |
| | Safety | 9,795,263 |
| | Combined | — |
| Employee - | General | 25,543,605 |
| | Safety | 6,690,987 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 16,389,836 |
| Dividends | | 16,106,157 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 175,068,317 |
| Other Investment Revenues | | 217,887 |
| Other Revenues | | — |
| Investment Expenses | | (11,636,988) |
| **Total Additions** | | **$ 257,770,572** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 45,288,488 |
| | Safety | 9,174,575 |
| | Combined | — |
| Disability - | General | 7,776,088 |
| | Safety | 7,633,322 |
| | Combined | — |
| Other - | General | 35,150 |
| | Safety | 37,309 |
| | Combined | — |
| Member Refunds - | General | 634,938 |
| | Safety | 203,214 |
| | Combined | — |
| Administration Expenses | | 1,966,338 |
| Other Expenses | | 370,366 |
| **Total Deductions** | | **$ 73,119,788** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 184,650,784** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,327,635,341** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,512,286,125** |

**Summary of Funding Position**

Actuary: Gabriel, Roeder, Smith & Co.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 5.25% | $ 1,509,083,000 | $ 1,369,669,000 | $ 139,414,000 | 90.8% |
| 2006 | 12/31/2005 | 8.00% | 5.25% | 1,352,634,488 | 1,276,770,928 | 75,863,560 | 94.4% |
| 2005 | 12/31/2004 | 8.00% | 5.25% | 1,225,402,000 | 1,182,465,000 | 42,937,000 | 96.5% |
| 2004 | 12/31/2003 | 8.00% | 5.25% | 1,129,504,000 | 1,100,103,000 | 29,401,000 | 97.4% |
| 2003 | 12/31/2002 | 8.00% | 5.25% | 1,012,150,000 | 898,925,000 | 113,225,000 | 88.8% |
| 2002 | 12/31/2001 | 8.42% | 5.50% | 875,247,000 | 828,131,000 | 47,116,000 | 94.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 29,391,000 | $ 29,390,771 | 100 % | $ 273,548,409 | 51 % |
| 2006 | 24,993,000 | 24,993,498 | 100 % | 265,247,594 | 29 % |
| 2005 | 22,813,000 | 22,856,196 | 100 % | 253,024,951 | 17 % |
| 2004 | 21,435,000 | 231,563,872 | 1,080 % | 260,347,000 | 11 % |
| 2003 | 18,656,000 | 18,656,109 | 100 % | 251,947,000 | 45 % |
| 2002 | 15,676,914 | 15,676,914 | 100 % | 227,585,000 | 21 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 8.74 % | — % | — % | — % | — % | — % | 14.97 % | — % | — % |
| UAAL Amortization | | 1.11 % | — % | — % | — % | — % | — % | 3.52 % | — % | — % |
| Total Rates Recommended by Actuary | | 9.85 % | — % | — % | — % | — % | — % | 18.49 % | — % | — % |
| Total Rates Adopted by Board | | 9.45 % (1) | — | — | — | — | — | 18.03 % | — | — |
| Prior Year Rates | 12/31/2005 | 8.66 % | — | — | — | — | — | 14.54 % | — | — |
| | 12/31/2004 | 7.67 % | — | — | — | — | — | 12.59 % | — | — |
| | 12/31/2003 | 9.87 % | — | — | — | — | — | 14.76 % | — | — |
| | 12/31/2002 | 7.51 % | — | — | — | — | — | 11.83 % | — | — |
| | 12/31/2001 | 6.71 % | — | — | — | — | — | 10.57 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.86 % | — | — | — | — | — | 10.61 % | — | — |
| Age 35 | | 10.99 % | — | — | — | — | — | 11.83 % | — | — |
| Age 45 | | 12.41 % | — | — | — | — | — | 13.39 % | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | | 10 | — | — | — | — | — | 10 | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | — | — | — | — | — | 70 | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | Y | | |
| Maximum Annual Increase | | 1% | | | | | | 1% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 2.00 | — | — | — | — | — | 3.00 | — | — |
| | 55 | 2.50 | — | — | — | — | — | 3.00 | — | — |
| | 60 | 3.00 | — | — | — | — | — | 3.00 | — | — |
| | 65 | 3.00 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | | I | | | | | | I | | |
| **Benefit Comments:** | | Members with five years of service, regardless of age, are eligible for non-service-connected disability. The benefit is 1.8% of final compensation for each year of service. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

The plan implemented Governmental Accounting Standards Board Statement No. 43, Financial Reporting for Post Employment Benefit Plans Other than Pension Plans, for the year ended December 31, 2006.

Cost of Living Adjustment (COLA) legislation for Sonoma County (AB 2894) was passed by the Legislature and signed by the Governor in September 2004. The legislation prioritizes Sonoma County COLA grants to those retirees with the greatest loss of purchasing power as it allows the Board to recommend an 80% purchasing- power-only COLA.

**Footnote:**

(1) The adopted rates are lower than the recommended rates because the adopted rates include only the normal cost and unfunded actuarial accrued liability, whereas the recommended rates include a portion for the pension obligation bond proceeds.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Stanislaus County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1 | — | 105 | 1,079 | 53 | 41 | 15 | 1,294 | Closed |
| 2 | 8 | — | 296 | 249 | 63 | 45 | 8 | 669 | Closed |
| 3 | 24 | — | 40 | 22 | 2 | — | — | 88 | Closed |
| 4 | 183 | — | 22 | 230 | 2 | 2 | 2 | 441 | Closed |
| 5 | 3,490 | — | 473 | 277 | 14 | 20 | 6 | 4,280 | Open |
| Safety - Tier 1 | — | — | 67 | 161 | 90 | 9 | 6 | 333 | Closed |
| 2 | 9 | — | 2 | 68 | 5 | — | — | 84 | Closed |
| 3 | 720 | — | 88 | 47 | 25 | 1 | 3 | 884 | Open |
| Totals | 4,435 | — | 1,093 | 2,133 | 254 | 118 | 40 | 8,073 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 23,688,701 |
| Receivables | |
| Contributions | 2,652,474 |
| Investments | 14,495,038 |
| Other | 787 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 276,428,939 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 160,927,070 |
| Domestic Stocks | 689,884,970 |
| International Stocks | 300,104,028 |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 271,317,033 |
| Fixed Assets Net of Accumulated Depreciation | 3,564,407 |
| Other Assets | — |
| **Total Assets** | **$ 1,743,063,447** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 10,024,376 |
| Accrued Expenses | — |
| Other Current Liabilities | 271,317,033 |
| **Total Liabilities** | **$ 281,341,409** |
| **Net Assets Available for Benefits** | **$ 1,461,722,038** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 32,562,514 |
| Employee - General | | — (2) |
| Safety | | — |
| Combined | | 20,542,837 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 26,910,686 |
| Dividends | | 15,304,466 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 168,870,674 |
| Other Investment Revenues | | 12,653,855 |
| Other Revenues | | — |
| Investment Expenses | | (16,547,770) |
| **Total Additions** | | **$ 260,297,262** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 58,319,758 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 8,567,130 |
| Other - | General | — |
| | Safety | — |
| | Combined | 712,274 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 2,730,463 |
| Administration Expenses | | 1,980,926 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 72,310,551** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 187,986,711** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,164,488,226** |
| Adjustments | | 109,247,101 (3) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,461,722,038** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 5.00% | $ 1,194,904,000 | $ 1,154,048,000 | $ 40,856,000 | 96.6% |
| 2006 | 6/30/2005 | 8.00% | 5.50% | 1,116,310,000 | 1,049,690,942 | 66,619,058 | 94.0% |
| 2005 | 6/30/2003 | 8.00% | 5.50% | 1,088,543,393 | 1,068,245,285 | 20,298,108 | 98.1% |
| 2004 | 6/30/2003 | 8.00% | 5.50% | 1,088,543,393 | 1,068,245,285 | 20,298,108 | 98.1% |
| 2003 | 7/1/2002 | 8.00% | 5.50% | 870,768,000 | 878,821,000 | (8,053,000) | 100.9% |
| 2002 | 6/30/2001 | 8.00% | 5.50% | 781,495,000 | 784,114,000 | (2,619,000) | 100.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 24,421,977 | $ 32,562,514 | 133 % | $ 219,768,000 | 19 % |
| 2006 | 19,793,000 | 24,421,977 | 123 % | 211,680,754 | 31 % |
| 2005 | 19,792,748 | 19,792,748 | 100 % | 197,664,000 | 10 % |
| 2004 | 17,113,973 | 17,113,973 | 100 % | 200,543,435 | 10 % |
| 2003 | 16,207,877 | 16,207,877 | 100 % | 193,733,618 | -4 % |
| 2002 | 11,340,678 | 11,340,678 | 100 % | 184,311,686 | -1 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 6.14 % | 6.52 % | 2.89 % | 6.14 % | 6.52 % | — % | — % | 17.99 % | 15.99 % |
| UAAL Amortization | | 2.58 % | 2.58 % | 2.58 % | 2.58 % | 2.58 % | — % | — % | 4.53 % | 4.53 % |
| Total Rates Recommended by Actuary | | 8.72 % | 9.10 % | 5.47 % | 8.72 % | 9.10 % | — % | — % | 22.52 % | 20.52 % |
| Total Rates Adopted by Board | | 8.72 % | 9.10 % | 5.47 % | 8.72 % | 9.10 % | — | — | 22.52 % | 20.52 % |
| Prior Year Rates | 6/30/2006 | 8.69 % | 8.30 % | 4.46 % | 8.69 % | 8.30 % | — | — | 21.62 % | 19.16 % |
| | 6/30/2005 | — | 8.30 % | 4.46 % | 8.69 % | 8.30 % | — | 20.10 % | — | — |
| | 6/30/2004 | — | — | 3.61 % | 7.20 % | 7.88 % | — | 19.79 % | 17.59 % | — |
| | 6/30/2003 | — | — | 2.03 % | 7.07 % | 6.86 % | — | 19.93 % | 15.79 % | — |
| | 6/30/2002 | 6.00 % | 5.88 % | 0.93 % | 6.00 % | 5.88 % | — | 19.87 % | 15.36 % | 19.87 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.06 % | 6.44 % | — | 3.70 % | 7.40 % | — | — | 5.73 % | 11.47 % |
| Age 35 | | 4.65 % | 7.37 % | — | 4.19 % | 8.39 % | — | — | 6.56 % | 13.12 % |
| Age 45 | | 5.46 % | 8.66 % | — | 4.91 % | 9.83 % | — | — | 7.66 % | 15.31 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 55 | 50 | 50 | — | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | — | 10 | 10 | 10 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | — | 30 | 30 | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 3 | 3 | 1 | 1 | — | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | | Y | Y | | Y | Y | Y |
| Maximum Annual Increase | | 3% | 3% | | 3% | 3% | | 3% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.34 | 1.18 | — | 1.48 | 1.48 | — | 2.00 | 3.00 | 3.00 |
| | 55 | 1.77 | 1.49 | 0.68 | 1.95 | 1.95 | — | 2.62 | 3.00 | 3.00 |
| | 60 | 2.34 | 1.92 | 1.14 | 2.44 | 2.44 | — | 2.62 | 3.00 | 3.00 |
| | 65 | 2.62 | 2.43 | 2.00 | 2.62 | 2.62 | — | — | — | — |
| **Social Security Coverage:** | | I | I | I | I | I | | I | I | I |

**Benefit Comments:** Members with 5 years of service, regardless of age, are eligible for non-service-connected disability; the benefit is usually one-third of final average salary (FAS). For service-connected disability, it is 50% of FAS. Neither benefit applies to Plan 3.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | I | II | III | IV | V | VI | I | II | III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | 33 % | 33 % | — | 33 % | 33 % | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | 50 % | 50 % | — | 50 % | 50 % | 50 % |

**Comments:**

In the current year, General Tiers I, II, IV, V and Safety Tiers IV, and V are shown separately and Safety Tiers 1 and 2 are combined.

The Ventura Litigation has been finalized. The State Supreme Court has declined to rule on the final appeal and has let the appellate court ruling stand. The total cost of the benefits will be $7,183,836. The cost of these benefits will be recognized by Stanislaus County, Stanislaus County Superior Courts and the City of Ceres. Payments for these benefits were received from the City of Ceres on September 28, 2006 and Stanislaus County on September 30, 2006, which comprise 98.6% of the total costs.

**Footnote:**

(1) The unfunded actuarial accrued liability (UAAL) attributed to Other Employers is amortized as a level percentage of pay over the period ending June 30, 2023.

(2) Includes $7,097,273 for post-Ventura decision settlement.

(3) The adjustment of $109,247,101 is to reverse prior year's mistaken transfer of plan assets to the Post-Employment Health Benefits Fund.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Tulare County Employees' Retirement Association**

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 156 | 1 | 69 | 815 | 21 | 29 | 208 | 1,299 | Open |
| 2 | 2,069 | 1,688 | 1,468 | 425 | 37 | 37 | 45 | 5,769 | Open |
| Safety - Tier 1 | 16 | — | 8 | 131 | 36 | 1 | 36 | 228 | Open |
| 2 | 288 | 280 | 165 | 36 | 42 | 5 | 9 | 825 | Open |
| Totals | 2,529 | 1,969 | 1,710 | 1,407 | 136 | 72 | 298 | 8,121 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 28,377,423 |
| Receivables | |
| Contributions | 985,389 |
| Investments | 42,719,490 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 63,847,775 |
| International Bonds | 7,494,974 |
| Municipal Bonds | 156,917 |
| Domestic Corporate Bonds | 171,524,915 |
| Domestic Stocks | 419,241,962 |
| International Stocks | 216,539,742 |
| Mortagages | — |
| Real Estate | 97,627,062 |
| Venture Capital | — |
| Other | 169,809,144 |
| Fixed Assets Net of Accumulated Depreciation | 1,489,767 |
| Other Assets | — |
| **Total Assets** | **$ 1,219,814,560** |
| **Liabilities** | |
| Accounts Payable | $ 2,864,155 |
| Investment Purchases Payable | 58,586,004 |
| Accrued Expenses | — |
| Other Current Liabilities | 107,441,306 |
| **Total Liabilities** | **$ 168,891,465** |
| **Net Assets Available for Benefits** | **$ 1,050,923,095** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 17,975,005 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 15,619,522 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 8,570,438 |
| Dividends | | 7,633,191 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 144,186,626 |
| Other Investment Revenues | | 11,810,139 |
| Other Revenues | | 72,057 |
| Investment Expenses | | (7,134,234) |
| **Total Additions** | | **$ 198,732,744** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 20,017,903 |
| | Safety | 5,385,079 |
| | Combined | — |
| Disability - | General | 2,355,773 |
| | Safety | 2,165,488 |
| | Combined | — |
| Other - | General | 4,502,623 |
| | Safety | 901,321 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 3,425,207 |
| Administration Expenses | | 1,355,939 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 40,109,333** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 158,623,411** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 892,299,684** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,050,923,095** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.90% | 5.50% | $ 792,843,643 | $ 729,898,582 | $ 62,945,061 | 92.1% |
| 2006 | 6/30/2005 | 7.90% | 5.50% | 714,656,078 | 681,618,145 | 33,037,933 | 95.4% |
| 2005 | 6/30/2003 | 8.00% | 6.00% | 608,504,728 | 634,248,706 | (25,743,978) | 104.2% |
| 2004 | 6/30/2004 | 7.90% | 4.00% | 649,648,748 | 665,243,885 | (15,595,137) | 102.4% |
| 2003 | 6/30/2003 | 8.00% | 6.15% | 608,504,728 | 634,248,706 | (25,743,978) | 104.2% |
| 2002 | 6/30/2002 | 8.00% | 6.15% | 561,376,906 | 612,469,102 | (51,092,196) | 109.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 17,975,005 | $ 17,975,005 | 100 % | $ 186,948,702 | 34 % |
| 2006 | 12,442,923 | 12,442,923 | 100 % | 164,777,131 | 20 % |
| 2005 | 10,541,792 | 10,541,792 | 100 % | 162,396,577 | -16 % |
| 2004 | 9,594,758 | 9,594,758 | 100 % | 158,032,372 | -10 % |
| 2003 | 5,244,787 | 5,244,787 | 100 % | 162,396,577 | -16 % |
| 2002 | 6,186,064 | 6,186,064 | 100 % | 158,262,569 | -32 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.39 % | 6.92 % | — % | — % | — % | — % | 18.94 % | 12.22 % | — % |
| UAAL Amortization | 1.81 % | 1.81 % | — % | — % | — % | — % | 3.28 % | 3.28 % | — % |
| Total Rates Recommended by Actuary | 9.20 % | 8.73 % | — % | — % | — % | — % | 22.22 % | 15.50 % | — % |
| Total Rates Adopted by Board | 9.20 % | 8.73 % | — | — | — | — | 22.22 % | 15.50 % | — |
| Prior Year Rates 6/30/2006 | 6.55 % | 6.18 % | — | — | — | — | 22.22 % | 15.50 % | — |
| 6/30/2005 | 7.08 % | 6.28 % | — | — | — | — | 15.97 % | 11.64 % | — |
| 6/30/2004 | 5.95 % | 5.08 % | 5.08 % | — | — | — | 13.56 % | 8.43 % | 8.43 % |
| 6/30/2003 | 3.81 % | 2.67 % | 2.67 % | — | — | — | 10.72 % | 5.75 % | 5.75 % |
| 6/30/2002 | 5.27 % | 3.47 % | 3.47 % | — | — | — | 12.97 % | 7.57 % | 7.57 % |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 4.69 % | 6.70 % | — | — | — | — | 6.36 % | 9.35 % | — |
| Age 35 | 5.76 % | 8.21 % | — | — | — | — | 7.33 % | 10.60 % | — |
| Age 45 | 6.97 % | 9.81 % | — | — | — | — | 7.39 % | 11.47 % | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | — | — | — | — | 50 | 50 | — |
| Years of Service | 10 | 10 | — | — | — | — | 10 | 10 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | — | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | 30 | 30 | — | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | — | — | — | — | 1 | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | Y | Y | |
| Maximum Annual Increase | 3% | 2% | | | | | 3% | 2% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.34 | 1.34 | — | — | — | — | 2.00 | 2.00 | — |
| 55 | 1.77 | 1.77 | — | — | — | — | 2.62 | 2.62 | — |
| 60 | 2.21 | 2.21 | — | — | — | — | 2.62 | 2.62 | — |
| 65 | 2.62 | 2.62 | — | — | — | — | 2.62 | 2.62 | — |
| **Social Security Coverage:** | I | I | | | | | I | I | |

**Benefit Comments:** Non-service-connected disability is 20% of Final Average Salary (FAS), plus an additional 2% of FAS for each full year of service in excess of 5 years to a mamimum of 40%. Service-connected disability is 50% of Final Compensation.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 40 % | 40 % | — | — | — | — | 40 % | 40 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | — | — | — | 50 % | 50 % | — |

**Footnote:**

(1) The UAAL is being recognized over a 15-year rolling period effective June 30, 2004.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Ventura County Employees' Retirement Association**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 279 | 19 | 86 | 1,666 | 83 | 78 | 328 | 2,539 | Closed |
| 2 | 3,627 | 2,205 | 1,560 | 1,252 | 158 | 145 | 114 | 9,061 | Open |
| Safety - Tier 1 | 1,177 | 346 | 218 | 477 | 337 | 14 | 118 | 2,687 | Open |
| Totals | 5,083 | 2,570 | 1,864 | 3,395 | 578 | 237 | 560 | 14,287 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 72,458,497 |
| Receivables | |
| Contributions | 4,948,802 |
| Investments | 105,447,429 |
| Other | 56,116 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 297,764,234 |
| International Bonds | 34,465,458 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 180,456,828 |
| Domestic Stocks | 1,461,133,248 |
| International Stocks | 576,861,086 |
| Mortagages | 344,469,314 |
| Real Estate | 219,276,769 |
| Venture Capital | — |
| Other | 272,648,487 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 3,569,986,268** |
| **Liabilities** | |
| Accounts Payable | $ 914,380 |
| Investment Purchases Payable | 212,063,544 |
| Accrued Expenses | 1,880,848 |
| Other Current Liabilities | 272,648,487 |
| **Total Liabilities** | **$ 487,507,259** |
| **Net Assets Available for Benefits** | **$ 3,082,479,009** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 42,389,694 (2) |
| Safety | | 51,938,003 |
| Combined | | — |
| Employee - General | | 27,001,356 |
| Safety | | 9,726,489 |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 26,212,732 |
| Dividends | | 14,769,983 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 416,890,578 |
| Other Investment Revenues | | 10,818,579 |
| Other Revenues | | 525,823 |
| Investment Expenses | | (7,666,228) |
| **Total Additions** | | **$ 592,607,009** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 66,938,627 |
| | Safety | 28,472,253 |
| | Combined | — |
| Disability - | General | 9,448,886 |
| | Safety | 17,115,428 |
| | Combined | — |
| Other - | General | 6,067,275 |
| | Safety | 4,165,456 |
| | Combined | — |
| Member Refunds - | General | 3,203,238 |
| | Safety | 276,080 |
| | Combined | — |
| Administration Expenses | | 2,588,705 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 138,275,948** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 454,331,061** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,628,147,948** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 3,082,479,009** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 5.00% | $ 3,112,583,000 | $ 2,736,558,000 | $ 376,025,000 | 87.9% |
| 2006 | 6/30/2006 | 8.00% | 5.00% | 2,911,918,000 | 2,430,048,000 | 481,870,000 | 83.5% |
| 2005 | 6/30/2005 | 8.00% | 5.00% | 2,584,905,000 | 2,216,229,000 | 368,676,000 | 85.7% |
| 2004 | 6/30/2004 | 8.00% | 5.00% | 2,393,997,000 | 2,070,553,000 | 323,444,000 | 86.5% |
| 2003 | 6/30/2003 | 8.00% | 5.00% | 2,202,018,000 | 2,057,493,000 | 144,525,000 | 93.4% |
| 2002 | 6/30/2002 | 8.25% | 5.00% | 1,918,585,000 | 2,128,354,000 | (209,769,000) | 110.9% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 86,454,684 | $ 94,327,697 | 109 % | $ 551,968,099 | 68 % |
| 2006 | 74,372,659 | 81,683,816 | 110 % | 519,144,660 | 93 % |
| 2005 | 51,792,292 | 58,436,106 | 113 % | 478,052,728 | 77 % |
| 2004 | 10,071,509 | 15,708,139 | 156 % | 475,934,348 | 68 % |
| 2003 | — | 5,384,203 | 100 % | 455,789,408 | 32 % |
| 2002 | — | 5,105,212 | 100 % | 419,047,564 | -50 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.64 % | 7.42 % | — % | — % | — % | — % | 15.98 % | — % | — % |
| UAAL Amortization | 23.11 % | 1.67 % | — % | — % | — % | — % | 16.03 % | — % | — % |
| Total Rates Recommended by Actuary | 32.75 % | 9.09 % | — % | — % | — % | — % | 32.01 % | — % | — % |
| Total Rates Adopted by Board | 32.75 % | 9.09 % | — | — | — | — | 32.01 % | — | — |
| Prior Year Rates 6/30/2006 | 25.27 % | 8.77 % | — | — | — | — | 30.37 % | — | — |
| 6/30/2005 | 14.79 % | 7.73 % | — | — | — | — | 28.27 % | — | — |
| 6/30/2004 | — | 1.87 % | — | — | — | — | 9.40 % | — | — |
| 6/30/2003 | -26.71 % | -0.60 % | — | — | — | — | 1.55 % | — | — |
| 6/30/2002 | -23.53 % | -2.68 % | — | — | — | — | -2.70 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.89 % | 5.35 % | — | — | — | — | 11.50 % | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | — | — | — | — | 50 | — | — |
| Years of Service | 10 | 10 | — | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | — | — | — | — | 70 | — | — |
| Years of Service Regardless of Age | 30 | 30 | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | Y | | |
| Maximum Annual Increase | 3% | 2% | | | | | 3% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.24 | 1.18 | — | — | — | — | 2.00 | — | — |
| 55 | 1.67 | 1.49 | — | — | — | — | 2.62 | — | — |
| 60 | 2.18 | 1.92 | — | — | — | — | 2.62 | — | — |
| 65 | 2.61 | 2.43 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | I | | | | | N | | |

**Benefit Comments:** Non-service Disability - After 5 years of service, 1.5% per year of service (General) and 1.8% per year of service (Safety). Service Disability - The larger of 50% of final compensation or 100% of service retirement benefit.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | — | — | — | — | 50 % | — | — |

**Comments:**

In addition to actuarially determined employer contributions, the Ventura County Employees' Retirement Association's (VCERA) employers, pursuant to Government Code No. 31581.1, contribute a portion of the required member contributions. These contributions do not become part of the member's accumulated contributions; instead, the contributions vest, pursuant to the law, in the employer advance reserves.

**Footnote:**

(1) The UAAL is being recognized over a 15-year rolling period effective June 30, 2004.

(2) Employer contributions increased substantially as plan sponsors were required to make higher actuarially determined employer contributions due to (a) the decrease in VCERA's funded ratio as the growth in actuarial accrued liabilities outpaced the growth in the actuarial value of assets and (b) the lower earnings assumption rate implemented in 2003.

# DEFINED BENEFIT SYSTEMS

## City Systems

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## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Alameda Police and Fire Pension Plans 1079 and 1082

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 8 | 8 | — | 31 | 47 | Closed |
| Totals | — | — | — | 8 | 8 | — | 31 | 47 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ —** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ —** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | 3,062,594 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | | **$ 3,062,594** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 2,664,556 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 392,601 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 5,437 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 3,062,594** |
| **Net Increase (Decrease) In Plan Assets** | | **$ —** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ —** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ —** |

### Summary of Funding Position

Actuary: Bartel Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2005 | 7.00% | 4.00% | $ 31,682,000 | $ — | $ 31,682,000 | 0.0% |
| 2006 | 1/1/2005 | 7.00% | 4.00% | 31,682,000 | — | 31,682,000 | 0.0% |
| 2005 | 1/1/2005 | 7.00% | 4.00% | 31,682,000 | — | 31,682,000 | 0.0% |
| 2004 | 6/30/2002 | 5.50% | 4.00% | 35,083,000 | — | 35,083,000 | 0.0% |
| 2003 | 6/30/2002 | 5.50% | 4.00% | 33,515,000 | — | 33,515,000 | 0.0% |
| 2002 | 6/30/2002 | 5.50% | 2.00% | 35,083,000 | — | 35,083,000 | 0.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,794,000 | $ 3,062,594 | 110 % | $ — | — % |
| 2006 | 2,794,000 | 3,139,004 | 112 % | — | — % |
| 2005 | 2,794,000 | 4,420,939 | 158 % | — | — % |
| 2004 | 3,381,000 | 4,555,095 | 135 % | — | — % |
| 2003 | 3,440,000 | 4,251,978 | 124 % | — | — % |
| 2002 | 3,403,000 | 3,870,511 | 114 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 60 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

Plan 1079 is for police and fire employees who entered service before 1953. It is a closed plan consisting of 47 participants, all of whom are retired employees or beneficiaries currently receiving benefits.

Plan 1082 is a closed plan and, effective December 31, 1990, all but two participants and their related plan assets were transferred to PERS. Plan 1082 has now been released from all future pension obligations for transferring members. Plan 1082 is obligated to pay supplementary Medicare and dental coverage expenses, which are funded on a pay-as-you-go basis.

The City of Alameda makes benefit contributions on a pay-as-you-go basis for both plans. The plans' annual required contribution is based on the greater of the following: 15-year amortization of the unfunded actuarial accrued liability or actual benefits paid during the year.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Albany Police and Fire Relief Pension Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 15 | 9 | — | 5 | 29 | Closed |
| Totals | — | — | — | 15 | 9 | — | 5 | 29 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 4,812 |
| Receivables | |
| Contributions | — |
| Investments | 106,868 |
| Other | 851 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,032,620 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 2,865,358 |
| Domestic Stocks | 6,512,347 |
| International Stocks | — |
| Mortagages | 3,252,992 |
| Real Estate | — |
| Venture Capital | — |
| Other | 1,136,267 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 14,912,115** |
| **Liabilities** | |
| Accounts Payable | $ 19,835 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 19,835** |
| **Net Assets Available for Benefits** | **$ 14,892,280** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 5 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2004 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 485,012 |
| Dividends | | 125,449 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,177,628 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (139,352) |
| **Total Additions** | | **$ 1,648,737** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 770,603 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 432,750 |
| | Combined | — |
| Other - | General | — |
| | Safety | 71,583 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 20,764 |
| Other Expenses | | 9,100 |
| **Total Deductions** | | **$ 1,304,800** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 343,937** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 14,548,343** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 14,892,280** |

### Summary of Funding Position

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 7.50% | 4.50% | $ 14,075,219 | $ 14,479,158 | $ (403,939) | 102.9% |
| 2006 | 6/30/2006 | 7.50% | 4.50% | 14,075,219 | 14,479,158 | (403,939) | 102.9% |
| 2005 | 6/30/2003 | 7.50% | 4.50% | 14,950,360 | 14,415,847 | 534,513 | 96.4% |
| 2004 | 6/30/2003 | 7.50% | 4.50% | 14,950,360 | 14,415,847 | 534,513 | 96.4% |
| 2003 | 6/30/2003 | 7.50% | 4.50% | 14,950,360 | 14,415,847 | 534,513 | 96.4% |
| 2002 | 6/30/2000 | 7.50% | 5.00% | 16,020,009 | 11,452,836 | 4,567,173 | 71.5% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | — | — | | — | — % |
| 2005 | — | — | | — | — % |
| 2004 | — | 534,513 | | — | — % |
| 2003 | 1,256,946 | 1,256,946 | 100 % | 32,055 | 1,667 % |
| 2002 | 1,179,076 | 1,179,076 | 100 % | 80,000 | 5,709 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 18.00 % | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | 18.00 % | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | 18.00 % | — | — |
| 6/30/2002 | — | — | — | — | — | — | 18.00 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | 25 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 30 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 50.00 | — | — |
| 55 | — | — | — | — | — | — | 66.67 | — | — |
| 60 | — | — | — | — | — | — | 66.67 | — | — |
| 65 | — | — | — | — | — | — | 66.67 | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

Contribution rates are based on the city charter, which requires the City of Albany (city) to contribute 9% of gross wages and active plan participants to contribute 9% of gross wages. However, in accordance with the current union contract, active plan participants' contributions were reduced to 0%, and the city's required contribution was increased to 18%. No active plan participants existed as of June 30, 2007, and the plan is closed to new participants. However, based on the funding ratio of 103%, no contributions were required to be made for fiscal year 2006-07.

## City of Bakersfield Firemens' Disability and Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 1 | 3 | — | 7 | 11 | Closed |
| Totals | — | — | — | 1 | 3 | — | 7 | 11 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 616,379 |
| Receivables | |
| Contributions | — |
| Investments | 23,481 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,000,000 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 1,639,860** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ 1,639,860** |
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Other |
| Average expected future lifetimes of plan participant | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 88,907 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,870 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | | **$ 90,777** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 22,248 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 132,387 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | 4,900 |
| **Total Deductions** | | **$ 159,535** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (68,758)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,708,618** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,639,860** |

### Summary of Funding Position

Actuary: Aon Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 5.35% | — % | $ 1,493,173 | $ 1,686,712 | $ (193,539) | 113.0% |
| 2006 | 6/30/2006 | 5.25% | — % | 1,493,173 | 1,686,712 | (193,539) | 113.0% |
| 2005 | 6/30/2004 | 3.00% | 3.00% | 2,119,131 | 1,937,190 | 181,941 | 91.4% |
| 2004 | 6/30/2004 | 3.00% | 3.00% | 2,119,131 | 1,937,190 | 181,941 | 91.4% |
| 2003 | 6/30/2002 | 4.50% | 3.50% | 2,453,467 | 2,271,247 | 182,220 | 92.6% |
| 2002 | 6/30/2002 | 8.25% | 3.50% | 2,453,467 | 2,271,247 | 182,220 | 92.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | — | — | | — | — % |
| 2005 | — | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | 5 | — | — |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 10 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 65 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 4% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 1.20 | — | — |
| 55 | — | — | — | — | — | — | 1.50 | — | — |
| 60 | — | — | — | — | — | — | 1.80 | — | — |
| 65 | — | — | — | — | — | — | 1.96 | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 25 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

This plan accounts for Fire Department personnel who retired prior to June 26, 1972. No employer or employee contributions were made to this plan after June 26, 1972. The only activity in the plan is the receipt of income on invested assets and the payment of vested benefits.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Berkeley Safety Members' Pension Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 8 | — | 2 | 24 | 34 | Closed |
| Totals | — | — | — | 8 | — | 2 | 24 | 34 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 30,014 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 3,994,202 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,024,216** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 30,014 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **30,014** |
| **Net Assets Available for Benefits** | **$** | **3,994,202** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Other |

Pay-As-You-Go or Level Amount Over 20-year Rolling Period Beginning July, 1997.

| | |
|---|---|
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 889,236 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 380,934 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **1,270,170** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 1,277,790 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 530,946 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 7,500 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **1,816,236** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(546,066)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **—** |
| Adjustments | | | 4,540,268 (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **3,994,202** |

### Summary of Funding Position

Actuary: AON Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 8.00% | 3.00% | $ 8,748,286 | $ 3,994,201 | $ 4,754,085 | 45.7% |
| 2006 | 7/1/2006 | 8.00% | 3.00% | 10,509,882 | 4,540,267 | 5,969,615 | 43.2% |
| 2005 | 7/1/2005 | 8.00% | 3.00% | 11,458,099 | 5,137,982 | 6,320,117 | 44.8% |
| 2004 | 7/1/2004 | 8.00% | 3.00% | 12,973,380 | 5,803,177 | 7,170,203 | 44.7% |
| 2003 | 7/1/2003 | 8.00% | 3.00% | 14,298,601 | — | 14,298,601 | 0.0% |
| 2002 | 7/1/2002 | 8.00% | 3.00% | 16,280,536 | — | 16,280,536 | 0.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,816,236 | $ 889,236 | 49 % | $ — | — % |
| 2006 | 1,985,001 | 1,985,001 | 100 % | — | — % |
| 2005 | 2,101,582 | 2,101,582 | 100 % | — | — % |
| 2004 | 2,264,400 | 2,264,400 | 100 % | — | — % |
| 2003 | 2,453,898 | 2,453,898 | 100 % | — | — % |
| 2002 | 2,506,604 | 2,499,794 | 100 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 25 | — | — |
| Age | — | — | — | — | — | — | 60 | — | — |
| Years of Service | — | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 30 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | Y | | |
| Maximum Annual Increase | | | | | | | 3% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

The city's annual required contribution (ARC) is the greater of (a) a 20-year amortization of the unfunded actuarial liability, or (b) actual benefit payments made for the year. For the fiscal year ended June 30, 2006, the city's ARC was $1,816,236, equal to the benefits during the year. The city contributed this amount through a $927,000 payment from the GIC plus $889,236 paid from the General Fund.

**Footnote:**

(1) Guaranteed Income Contract (GIC) balance. The City of Berkeley pays the Safety Members' Pension Fund (Plan) primarily on a rolling pay-as-you-go basis. In February 1979, the Berkeley Civic Improvement Corporation purchased, on behalf of the city, a GIC. The GIC provides annual payments through 2018 and an annual guaranteed 9.68% rate of return (net of expenses). The city pays from the general fund the difference between actual benefit payments and contract-provided annual payments.

In prior years, the GIC was not included in the State Controller's Office (SCO) report because it was inadvertently considered a city asset, when it should be a plan asset. In the current year, the city has correctly included the GIC in the SCO report.

## City of Concord Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | 73 | 147 | — | 20 | — | 240 | Closed |
| Safety - Tier 1 | — | — | 11 | 53 | 14 | — | — | 78 | Closed |
| Totals | — | — | 84 | 200 | 14 | 20 | — | 318 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 136,174 |
| Receivables | | |
| Contributions | | — |
| Investments | | 69,515 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 50,993,634 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **51,199,323** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **51,199,323** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 30

**Years Remaining in Total UAAL Amortization Period:** 28

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** 2035

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,287,310 (1) |
| | Safety | | 42,148 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 3,030,239 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 51,617 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (40,104) |
| **Total Additions** | | **$** | **4,371,210** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | — |
| | Combined | | 4,765,038 |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **4,765,038** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(393,828)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **51,593,151** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **51,199,323** |

### Summary of Funding Position

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2005 | 6.20% | — % | $ 69,185,000 | $ 58,653,000 | $ 10,532,000 | 84.8% |
| 2006 | 6/30/2005 | 6.20% | — % | 69,185,000 | 58,653,000 | 10,532,000 | 84.8% |
| 2005 | 6/30/2005 | 6.20% | — % | 69,185,000 | 58,653,000 | 10,532,000 | 84.8% |
| 2004 | 6/30/2002 | 6.20% | — % | 62,840,000 | 61,807,000 | 1,033,000 | 98.4% |
| 2003 | 6/30/2002 | 6.20% | — % | 62,840,000 | 61,807,000 | 1,033,000 | 98.4% |
| 2002 | 6/30/2002 | 6.20% | — % | 61,724,000 | 53,928,169 | 7,795,831 | 87.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,329,458 | $ 1,329,458 | 100 % | $ — | — % |
| 2006 | 1,324,325 | 1,324,325 | 100 % | — | — % |
| 2005 | 332,551 | 332,551 | 100 % | — | — % |
| 2004 | 331,229 | 331,229 | 100 % | — | — % |
| 2003 | 477,245 | 477,245 | 100 % | — | — % |
| 2002 | 303,998 | 303,998 | 100 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 1.00 % | — % | — % | — % | — % | — % | 1.00 % | — % | — % |
| Total Rates Recommended by Actuary | 1.00 % | — % | — % | — % | — % | — % | 1.00 % | — % | — % |
| Total Rates Adopted by Board | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| Prior Year Rates 6/30/2006 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2005 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2004 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2003 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2002 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | 5 | — | — | — | — | — | 20 | — | — |
| Age | 62 | — | — | — | — | — | 55 | — | — |
| Years of Service | 5 | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | Y | | | | | | Y | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | Y | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| 60 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| 65 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| **Social Security Coverage:** | I | | | | | | I | | |
| **Benefit Comments:** | The maximum benefit payment for police members is 75% of final average salary. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

The Years Remaining in Total Unfunded Actual Liability Amortization has increased due to higher than expected retired liabilities. This is mainly a result of higher benefits than expected from reciprocity with other public agencies for new retirees who were previously-vested terminations as of December 31, 2004.

**Footnote:**

(1) No active members remain in the plan. Effective fiscal year 2001, the City of Concord started collecting 1% of citywide payroll to help pay the unfunded liability.

## City of Delano Employee Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 133 | 62 | 41 | 22 | — | — | 5 | 263 | Open |
| Safety - Tier 1 | — | — | 9 | 9 | — | — | 2 | 20 | Open |
| Totals | 133 | 62 | 50 | 31 | — | — | 7 | 283 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 998,135 |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | 10,327,676 |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 8,131,039 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 19,456,850** |
| **Liabilities** | |
| Accounts Payable | $ 1,900 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 1,900** |
| **Net Assets Available for Benefits** | **$ 19,454,950** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 12 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2019 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 1,139,803 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 76,377 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 166,376 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,477,146 |
| Other Investment Revenues | | — |
| Other Revenues | | 1,949 |
| Investment Expenses | | (168,814) |
| **Total Additions** | | **$ 3,692,837** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 682,200 |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 288,089 |
| Administration Expenses | | 107,388 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 1,077,677** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,615,160** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 16,839,790** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 19,454,950** |

### Summary of Funding Position

Actuary: Barthus J. Prien, F.S.A.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 3.00% | $ 24,767,406 | $ 19,454,948 | $ 5,312,458 | 78.6% |
| 2006 | 6/30/2006 | 8.00% | 4.00% | 21,484,859 | 16,839,790 | 4,645,069 | 78.4% |
| 2005 | 6/30/2005 | 8.00% | 4.00% | 19,633,478 | 15,041,136 | 4,592,342 | 76.6% |
| 2004 | 6/30/2004 | 8.50% | 4.00% | 21,702,704 | 14,437,010 | 7,265,694 | 66.5% |
| 2003 | 6/30/2003 | 8.50% | 4.00% | 19,736,558 | 12,198,132 | 7,538,426 | 61.8% |
| 2002 | 6/30/2002 | 8.50% | 4.00% | 17,970,464 | 11,609,026 | 6,361,438 | 64.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,132,465 | $ 1,139,803 | 101 % | $ 6,402,086 | 83 % |
| 2006 | 1,067,027 | 1,093,090 | 102 % | 6,273,978 | 74 % |
| 2005 | 1,496,202 | 1,564,489 | 105 % | 5,647,948 | 81 % |
| 2004 | 1,483,964 | 1,320,632 | 89 % | 7,483,544 | 97 % |
| 2003 | 1,320,750 | 1,184,046 | 90 % | 7,305,354 | 103 % |
| 2002 | 1,042,331 | 1,046,942 | 100 % | 7,337,881 | 87 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.08 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 10.74 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 17.82 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 17.82 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 18.33 % | — | — | — | — | — | 74.46 % | — | — |
| 6/30/2005 | 19.69 % | — | — | — | — | — | 22.46 % | — | — |
| 6/30/2004 | 17.81 % | — | — | — | — | — | 18.70 % | — | — |
| 6/30/2003 | 17.81 % | — | — | — | — | — | 18.70 % | — | — |
| 6/30/2002 | 14.53 % | — | — | — | — | — | 17.03 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 6.20 % (1) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 60 | — | — | — | — | — | 55 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | 3 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 2.40 | — | — | — | — | — | 2.40 | — | — |
| 55 | 2.40 | — | — | — | — | — | 2.40 | — | — |
| 60 | 2.40 | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | I | | |

**Benefit Comments:** 2% x first $833.33 average final monthly covered compensation + 2.4% x average final monthly covered compensation in excess of $833.33. Disability ¿ Members may withdraw their accumulated contributions with interest at 6% compounded annually.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Footnote:**

(1) The city has been contributing 9.00% for Management (including Police Management), 6.20% for General members, and 7.40% for Police (prior to July 1, 2005) except for the employee contribution rates based on service shown below, which are deducted from the partcipant's basic earnings.

The employee contribution rates are as follows:

| | Miscellaneous Membership | | | |
|---|---|---|---|---|
| Years of Service | 0-1 | 1-2 | 2-3 | More than 3 |
| Contribution Rates | 6.20% | 4.20% | 2.20% | 0.00% |

Effective July 1, 2005, the active police officers who are covered under CalPERS and police management personnel who elected to join CalPERS have 7.0% of their covered compensation contributed which exceeds the monthly compensation breakpoint of $133.33, with 3% contributed by the City of Delano (city) and 4.0% contributed by the active police officers for all future years of service with the city.

## City of El Cerrito Employees' Pension Trust Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 2 | — | — | — | 2 | Closed |
| Safety - Tier 1 | — | — | — | 2 | — | — | — | 2 | Closed |
| Totals | — | — | — | 4 | — | — | — | 4 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ —** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ —** |
| **Actuarial Cost Method:** | Other (1) |
| **Total UAAL Amortization Method:** | Other |
| Pay-As-You-Go | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 62,315 |
| | Safety | 119,558 |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | | **$ 181,873** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 62,241 |
| | Safety | 117,903 |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,729 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 181,873** |
| **Net Increase (Decrease) In Plan Assets** | | **$ —** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ —** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ —** |

### Summary of Funding Position

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 9.50% | 6.00% | $ 1,282,150 | $ — | $ 1,282,150 | 0.0% |
| 2006 | 7/1/2004 | 6.00% | 3.00% | 1,502,924 | 6,036 | 1,496,888 | 0.4% |
| 2005 | 7/1/2004 | 6.00% | 3.00% | 1,502,924 | 6,036 | 1,496,888 | 0.4% |
| 2004 | 7/1/2004 | 6.00% | 3.50% | 1,502,924 | 6,036 | 1,496,888 | 0.4% |
| 2003 | 7/1/2001 | 7.00% | 4.50% | 2,053,000 | 148,085 | 1,904,915 | 7.2% |
| 2002 | 7/1/2001 | 7.00% | 4.50% | 2,053,000 | 148,000 | 1,905,000 | 7.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 183,278 | $ 181,873 | 99 % | $ — | — % |
| 2006 | 215,841 | 215,841 | 100 % | — | — % |
| 2005 | 230,376 | 230,376 | 100 % | — | — % |
| 2004 | 205,640 | 205,640 | 100 % | — | — % |
| 2003 | 266,664 | 266,664 | 100 % | — | — % |
| 2002 | 224,000 | 224,000 | 100 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | 55 | — | — |
| Years of Service | 20 | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | Y | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | I | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

The plan's assets were exhausted as of June 30, 2005. Future payments will be made on a pay-as-you-go basis from the city's general fund.

**Footnote:**

(1) The four remaining members in the plan are all receiving benefits. The actuarial analysis states that actuarial projections of benefit payment requirements for such a small group are useful for planning but should not be taken as providing an accurate estimate of any set of benefits very many years in the future. The actuaries have recommended a method of funding which, in effect, keeps the city's contribution level as a percent of total expected city revenues, while ensuring that no assets will remain in the plan when it terminates.

## City of Emeryville Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 2 | — | — | 2 | 4 | Closed |
| Totals | — | — | — | 2 | — | — | 2 | 4 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 281,567 |
| Receivables | | |
| Contributions | | — |
| Investments | | 597 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **282,164** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **282,164** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | Other (1) |
| Pay-as-you-go | | |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 12,250 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **12,250** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 69,602 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 2,600 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **72,202** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(59,952)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **342,116** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **282,164** |

### Summary of Funding Position

Actuary: Bartel Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 4.50% | 2.00% | $ 561,000 | $ 342,116 | $ 218,884 | 61.0% |
| 2006 | 6/30/2006 | 4.50% | 2.00% | 561,000 | 342,116 | 218,884 | 61.0% |
| 2005 | 6/30/2003 | 5.50% | 2.00% | 527,000 | 452,731 | 74,269 | 85.9% |
| 2004 | 6/30/2003 | 5.50% | 2.00% | 527,000 | 452,731 | 74,269 | 85.9% |
| 2003 | 6/30/2003 | 5.50% | 2.00% | 527,000 | 510,260 | 16,740 | 96.8% |
| 2002 | 6/30/2000 | 5.50% | 2.00% | 616,000 | 616,000 | — | 100.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | | — | | — | — % |
| 2005 | | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |

**Comments:**

The City of Emeryville Miscellaneous Pension Fund was established to support two retirement programs: 1) pension stipends for remaining retirees on the city's old retirement system, which existed prior to the city's entry into CalPERS; and 2) the unfunded liability for retiree medical, dental, and vision benefits.

Prior year reports, 1999 and earlier, included the post-employment health benefit plan in the amounts reported. Reports from 2000 reflect only the City of Emeryville Pension Plan.

**Footnote:**

(1) The actuary has determined the City of Emeryville's annual pension cost is the greater of (a) Annual Required Contribution, which is based on the the sum of 12-year ammortization of the unfunded actuarial accrued liability plus Normal Cost or (b) actual benefit payments made for the year.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Eureka Fire and Police Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 4 | — | — | 13 | 17 | Closed |
| Totals | — | — | — | 4 | — | — | 13 | 17 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 907,404 |
| Receivables | | |
| Contributions | | — |
| Investments | | 10,587 |
| Other | | 366,486 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,284,477** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,284,477** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Other |
| Straight Line Method Closed | | |
| **Total UAAL Amortization Period:** | | 40 |
| **Years Remaining in Total UAAL Amortization Period:** | | 8 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | 2015 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | 425,000 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 39,487 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 24,257 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **488,744** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | 459,235 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 13,677 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **472,912** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **15,832** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **904,323** |
| Adjustments | | 364,322 (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,284,477** |

### Summary of Funding Position

Actuary: Richard D. Kern

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 6.00% | 4.00% | $ 4,806,301 | $ 1,284,477 | $ 3,521,824 | 26.7% |
| 2006 | 6/30/2006 | 6.00% | 4.00% | 4,985,969 | 904,323 | 4,081,646 | 18.1% |
| 2005 | 6/30/2005 | 6.00% | 2.00% | 5,599,704 | 875,908 | 4,723,796 | 15.6% |
| 2004 | 6/30/2004 | 6.00% | 4.00% | 5,749,458 | 1,253,920 | 4,495,538 | 21.8% |
| 2003 | 6/30/2002 | 6.00% | 4.00% | 6,648,840 | 1,542,831 | 5,106,009 | 23.2% |
| 2002 | 6/30/2002 | 6.00% | 4.00% | 6,648,840 | 1,542,831 | 5,106,009 | 23.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | | $ 425,000 | 74 % | $ — | — % |
| 2006 | | 425,000 | 74 % | — | — % |
| 2005 | | 425,000 | (345) % | — | — % |
| 2004 | 571,992 | 425,000 | 74 % | — | — % |
| 2003 | 607,686 | 450,000 | 74 % | — | — % |
| 2002 | 607,686 | 411,489 | 68 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 65 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 4% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 75 % | — | — |

**Comments:**

The plan was terminated on June 30, 1984, when its only remaining participants were retired members and employees who elected not to be covered by CalPERS.

**Footnote:**

(1) In fiscal year 2004-05, the City of Eureka transferred $316,800 out of the City of Eureka Fire and Police Retirement System Pension Trust Fund to the city's General Fund for Public Safety Operations. The State Controller's Office was concerned about the legitimacy of this transaction and contacted the city. Generally Accepted Accounting Principles indicate that fiduciary funds should be used to report assets held in a trustee capacity for others and therefore cannot be used to support the government's own programs.

## City of Fresno Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,701 | 722 | 193 | 876 | 53 | 117 | 253 | 3,915 | Open |
| Totals | 1,701 | 722 | 193 | 876 | 53 | 117 | 253 | 3,915 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 25,915,665 |
| Receivables | |
| Contributions | — |
| Investments | 14,531,012 |
| Other | 1,745,143 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 147,409,437 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 135,975,910 |
| Domestic Stocks | 431,736,570 |
| International Stocks | 237,320,171 |
| Mortagages | — |
| Real Estate | 103,368,602 |
| Venture Capital | — |
| Other | 205,424,694 |
| Fixed Assets Net of Accumulated Depreciation | 67,314 |
| Other Assets | 87,163 |
| **Total Assets** | **$ 1,303,581,681** |
| **Liabilities** | |
| Accounts Payable | $ 4,507,961 |
| Investment Purchases Payable | 20,665,733 |
| Accrued Expenses | — |
| Other Current Liabilities | 209,548,641 |
| **Total Liabilities** | **$ 234,722,335** |
| **Net Assets Available for Benefits** | **$ 1,068,859,346** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 1,566,215 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 5,094,188 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 15,087,834 |
| Dividends | | 11,492,379 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 135,558,604 |
| Other Investment Revenues | | 86,652 |
| Other Revenues | | 545,779 |
| Investment Expenses | | (6,225,385) |
| **Total Additions** | | **$ 163,206,266** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 34,224,276 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 3,724,375 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,350,623 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 916,494 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 40,215,768** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 122,990,498** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 945,868,848** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,068,859,346** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.25% | 8.25% | $ 613,913,079 | $ 847,515,671 | $ (233,602,592) | 138.1% |
| 2006 | 6/30/2005 | 8.25% | 8.25% | 565,550,000 | 790,858,000 | (225,308,000) | 139.8% |
| 2005 | 6/30/2003 | 8.25% | 8.25% | 545,687,000 | 698,885,000 | (153,198,000) | 128.1% |
| 2004 | 6/30/2003 | 8.25% | 5.87% | 545,687,000 | 698,885,000 | (153,198,000) | 128.1% |
| 2003 | 6/30/2002 | 8.25% | 5.87% | 529,805,000 | 748,762,000 | (218,957,000) | 141.3% |
| 2002 | 6/30/2001 | 8.25% | 4.80% | 500,586,000 | 781,830,729 | (281,244,729) | 156.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,566,215 | $ 1,566,215 | 100 % | $ 111,378,365 | -210 % |
| 2006 | | — | — | 102,557,676 | -220 % |
| 2005 | 11,281,398 | — | — | 97,348,526 | -157 % |
| 2004 | 11,652,135 | — | — | 99,251,574 | -154 % |
| 2003 | 11,462,692 | — | — | 95,761,838 | -229 % |
| 2002 | 10,650,621 | — | — | 89,275,955 | -315 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 10.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 10.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 10.51 % (2) | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 10.42 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 11.06 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 11.74 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 11.74 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 11.97 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 3.48 % | — | — | — | — | — | — | — | — |
| Age 35 | 4.75 % | — | — | — | — | — | — | — | — |
| Age 45 | 6.00 % | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 5% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.20 | — | — | — | — | — | — | — | — |
| 65 | 2.60 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | Disability benefit is based on the greater of: (1) 1.8% of final compensation for each year of service, (2) 1/3 of final compensation, or (3) service retirement. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | — | — | — |

**Comments:**

Employees who are age 55 with five years of service may elect for the Deferred Retirement Option Plan (DROP). Retirement amount is calculated and monthly deposits are made to the employee's DROP account while the employee continues to work, up to a maximum of 10 years.

Retirement benefit is 2% multiplied by the number of years of non-DROP service (through the first 25 years), plus 1% of any years in excess of 25, muliplied by 1.0, 1.10, 1.30 for ages 55, 60, and 65 respectively.

**Footnote:**

(1) The system's actuarial surplus is being amortized on a level percentage of projected payroll over an open 15-year period.

(2) The employer contribution rate is currently set at 10.52%; however, no cash contributions were required from the City of Fresno due to prepaid contributions of $1,566,215. The remaining city employer contributions were offset by prefunded actuarial accrued liability.

## City of Fresno Fire and Police Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 285 | — | 8 | 319 | 278 | 6 | 186 | 1,082 | Closed |
| 2 | 497 | 360 | 56 | 3 | 40 | — | 1 | 957 | Open |
| Totals | 782 | 360 | 64 | 322 | 318 | 6 | 187 | 2,039 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 30,378,055 |
| Receivables | |
| Contributions | — |
| Investments | 16,365,731 |
| Other | 2,006,771 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 164,105,954 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 151,377,394 |
| Domestic Stocks | 480,637,775 |
| International Stocks | 264,200,527 |
| Mortagages | — |
| Real Estate | 114,730,183 |
| Venture Capital | — |
| Other | 228,692,383 |
| Fixed Assets Net of Accumulated Depreciation | 67,314 |
| Other Assets | 97,066 |
| **Total Assets** | **$ 1,452,659,153** |
| **Liabilities** | |
| Accounts Payable | $ 5,019,011 |
| Investment Purchases Payable | 23,006,465 |
| Accrued Expenses | — |
| Other Current Liabilities | 231,235,344 |
| **Total Liabilities** | **$ 259,260,820** |
| **Net Assets Available for Benefits** | **$ 1,193,398,333** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 15

**Years Remaining in Total UAAL Amortization Period:** —

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | 10,806,791 (1) |
| Combined | | — |
| Employee - General | | — |
| Safety | | 5,393,526 |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 16,766,966 |
| Dividends | | 12,745,292 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 150,233,781 |
| Other Investment Revenues | | 136,975 |
| Other Revenues | | 607,597 |
| Investment Expenses | | (7,006,203) |
| **Total Additions** | | **$ 189,684,725** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 23,842,250 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 15,840,265 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | 453,920 |
| | Combined | — |
| Administration Expenses | | 887,983 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 41,024,418** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 148,660,307** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,044,738,026** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,193,398,333** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.25% | 4.25% | $ 722,722,173 | $ 906,222,782 | $ (183,500,609) | 125.4% |
| 2006 | 6/30/2005 | 8.25% | 4.25% | 670,101,000 | 846,718,000 | (176,617,000) | 126.4% |
| 2005 | 6/30/2003 | 8.25% | 4.50% | 617,878,774 | 749,504,608 | (131,625,834) | 121.3% |
| 2004 | 6/30/2003 | 8.25% | 6.10% | 617,878,774 | 749,504,608 | (131,625,834) | 121.3% |
| 2003 | 6/30/2002 | 8.25% | 6.10% | 590,855,000 | 814,680,000 | (223,825,000) | 137.9% |
| 2002 | 6/30/2001 | 8.25% | 6.10% | 562,130,572 | 859,122,620 | (296,992,048) | 152.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 10,806,791 | $ 10,806,791 | 100 % | $ 82,492,908 | -222 % |
| 2006 | 8,886,000 | 8,885,866 | 100 % | 73,422,505 | -241 % |
| 2005 | 13,878,454 | 8,806,044 | 63 % | 65,247,090 | -202 % |
| 2004 | 12,643,732 | 728,399 | 6 % | 66,899,509 | -197 % |
| 2003 | 12,479,125 | — | — | 64,149,390 | -349 % |
| 2002 | 12,089,482 | — | — | 61,344,091 | -484 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | 25.71 % | 17.43 % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 25.71 % | 17.43 % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 25.71 % | 17.43 % | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | 25.12 % | 17.43 % | — |
| 6/30/2005 | — | — | — | — | — | — | 25.26 % | 15.86 % | — |
| 6/30/2004 | — | — | — | — | — | — | 25.26 % | 15.86 % | — |
| 6/30/2003 | — | — | — | — | — | — | 25.55 % | 14.73 % | — |
| 6/30/2002 | — | — | — | — | — | — | 25.52 % | 14.67 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | 4.87 % | — | — |
| Age 35 | — | — | — | — | — | — | 6.21 % | — | — |
| Age 45 | — | — | — | — | — | — | 6.49 % | — | — |
| Single Rate | — | — | — | — | — | — | 2.28 % | 9.00 % | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | 50 | — |
| Years of Service | — | — | — | — | — | — | 10 | 5 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 60 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | Y | |
| Maximum Annual Increase | | | | | | | 5% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 2.75 | 2.00 | — |
| 55 | — | — | — | — | — | — | 2.75 | 2.70 | — |
| 60 | — | — | — | — | — | — | 2.75 | 2.70 | — |
| 65 | — | — | — | — | — | — | — | 2.70 | — |
| **Social Security Coverage:** | | | | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 36 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 55 % | 50 % | — |

**Comments:**

On March 29, 1994, the City of Fresno issued $241,480,000 in pension obligation bonds to fully fund the city's unfunded benefit obligation. In July 1994, the city deposited prepaid normal contributions, which are classified as prepaid contributions, to the Fire and Police Retirement System. The prepayment will earn an interest rate of 8.25%.

Employees who are age 55 with 10 years of service for Safety Tier 1 or five years of service for Safety Tier II may elect for the Deferred Retirement Option Plan (DROP). Retirement amount is calculated and monthly deposits are made to the employee's DROP account while the employee continues to work, up to a maximum of 10 years.

**Footnote:**

(1) The city contribution of $10,806,791 includes cash contributions of $5,160,290 and prepaid contributions on deposit with the system of $5,646,501. The remaining city employer contributions were offset by the prefunded actuarial accrued liability.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Irvine Safety Defined Benefit Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 4 | — | 3 | 6 | 24 | — | — | 37 | Closed |
| Totals | 4 | — | 3 | 6 | 24 | — | — | 37 | |

### Statement of Plan Net Assets as of December 31, 2006

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 215,276 |
| Receivables | |
| Contributions | 9,693 |
| Investments | 36,515 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 18,075,624 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 18,337,108** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 27,436 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 27,436** |
| **Net Assets Available for Benefits** | **$ 18,309,672** |
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | No Amortization |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 218,968 |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 251,793 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,494,744 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (86,021) |
| **Total Additions** | | **$ 1,879,484** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 230,717 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 684,926 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 20,718 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 936,361** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 943,123** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 17,366,549** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 18,309,672** |

### Summary of Funding Position

Actuary: Aon Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 5.50% | 5.00% | $ 17,366,549 | $ 17,366,549 | $ — | 100.0% |
| 2006 | 1/1/2004 | 5.50% | 5.00% | 16,980,735 | 16,980,735 | — | 100.0% |
| 2005 | 1/1/2004 | 5.50% | 5.00% | 16,980,735 | 16,980,735 | — | 100.0% |
| 2004 | 3/1/2002 | 5.50% | 5.00% | 16,283,427 | 16,283,427 | — | 100.0% |
| 2003 | 3/1/2002 | 5.50% | 5.00% | 16,883,401 | 16,283,427 | 599,974 | 96.4% |
| 2002 | 1/1/2001 | 7.75% | 5.00% | 54,435,600 | 54,435,600 | — | 100.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 212,488 | $ 218,968 | 103 % | $ 334,996 | — % |
| 2006 | 211,023 | 187,346 | 89 % | 454,693 | — % |
| 2005 | 211,023 | 943,460 | 447 % | 454,693 | — % |
| 2004 | 75,181 | 487,137 | 648 % | 1,651,312 | — % |
| 2003 | 75,181 | 518,042 | 689 % | 1,756,074 | 34 % |
| 2002 | 3,034,784 | 3,401,691 | 112 % | 10,287,403 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | 63.43 % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 63.43 % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 63.78 % | — | — |
| Prior Year Rates 12/31/2005 | — | — | — | — | — | — | 54.27 % | — | — |
| 12/31/2004 | — | — | — | — | — | — | 37.57 % | — | — |
| 12/31/2003 | — | — | — | — | — | — | 29.50 % | — | — |
| 12/31/2002 | — | — | — | — | — | — | 29.50 % | — | — |
| 12/31/2001 | — | — | — | — | — | — | 29.50 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | 5 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 2.50 | — | — |
| 55 | — | — | — | — | — | — | 3.00 | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Los Angeles Fire and Police Employees' Pension System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 178 | 182 | — | 569 | 929 | Closed |
| 2 | 225 | — | — | 5,813 | 1,838 | — | 1,690 | 9,566 | Closed |
| 3 | 3,903 | 9,090 | 85 | 1,282 | 311 | — | 111 | 14,782 | Open |
| Totals | 4,128 | 9,090 | 85 | 7,273 | 2,331 | — | 2,370 | 25,277 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 581,753,823 |
| Receivables | |
| Contributions | 5,511,909 |
| Investments | 305,894,457 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,534,269,323 |
| International Bonds | 32,059,127 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,883,735,788 |
| Domestic Stocks | 6,267,874,638 |
| International Stocks | 3,080,143,953 |
| Mortagages | — |
| Real Estate | 1,121,309,590 |
| Venture Capital | 786,144,470 |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 2,929,105,547 |
| **Total Assets** | **$ 18,527,802,625** |
| **Liabilities** | |
| Accounts Payable | $ 14,537,459 |
| Investment Purchases Payable | 474,501,044 |
| Accrued Expenses | 29,735,893 |
| Other Current Liabilities | 3,252,446,786 |
| **Total Liabilities** | **$ 3,771,221,182** |
| **Net Assets Available for Benefits** | **$ 14,756,581,443** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 70 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2037 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 224,946,082 |
| | Combined | — |
| Employee - | General | — |
| | Safety | 91,263,474 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 170,382,033 |
| Dividends | | 164,765,973 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,977,505,066 |
| Other Investment Revenues | | 68,061,477 |
| Other Revenues | | 2,291,487 |
| Investment Expenses | | (45,352,364) |
| **Total Additions** | | **$ 2,653,863,228** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 525,838,207 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 112,642,343 |
| | Combined | — |
| Other - | General | — |
| | Safety | 95,329,815 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | 4,792,898 |
| | Combined | — |
| Administration Expenses | | 11,044,038 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 749,647,301** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,904,215,927** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 12,852,365,516** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 14,756,581,443** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 9.59% | $ 13,324,089,628 | $ 13,215,668,458 | $ 108,421,170 | 99.2% |
| 2006 | 6/30/2006 | 8.00% | 9.50% | 12,811,383,737 | 12,121,402,902 | 689,980,835 | 94.6% |
| 2005 | 6/30/2005 | 8.50% | 7.32% | 12,357,524,467 | 11,634,113,683 | 723,410,784 | 94.1% |
| 2004 | 6/30/2004 | 8.50% | 7.32% | 11,389,980,813 | 11,735,696,180 | (345,715,367) | 103.0% |
| 2003 | 6/30/2003 | 8.50% | 7.32% | 12,130,319,404 | 12,283,289,393 | (152,969,989) | 101.3% |
| 2002 | 6/30/2002 | 8.50% | 10.00% | 10,606,825,276 | 11,491,922,362 | (885,097,086) | 108.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 224,946,082 | $ 224,946,082 | 100 % | $ 1,135,591,951 | 10 % |
| 2006 | 143,945,802 | 145,301,919 | 101 % | 1,092,814,844 | 63 % |
| 2005 | 135,853,688 | 136,611,012 | 101 % | 1,037,444,702 | 70 % |
| 2004 | 97,465,612 | 98,756,913 | 101 % | 1,001,003,937 | -35 % |
| 2003 | 98,529,049 | 99,790,032 | 101 % | 970,726,720 | -16 % |
| 2002 | 103,447,209 | 103,447,209 | 100 % | 946,037,252 | -94 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | 23.74 % | 15.43 % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | 1.54 % | 3.36 % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | 25.28 % | 18.79 % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | 48.14 % | 34.13 % |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | 23.00 % | 21.15 % | 12.65 % |
| 6/30/2005 | — | — | — | — | — | — | — | 20.92 % | 13.58 % |
| 6/30/2004 | — | — | — | — | — | — | — | 16.88 % | 11.03 % |
| 6/30/2003 | — | — | — | — | — | — | 17.70 % | 13.84 % | 8.59 % |
| 6/30/2002 | — | — | — | — | — | — | 46.88 % | 28.43 % | 66.90 % |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | 7.00 % | 8.00 % |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | 50 |
| Years of Service | — | — | — | — | — | — | — | — | 10 |
| Age | — | — | — | — | — | — | — | — | 50 |
| Years of Service | — | — | — | — | — | — | — | — | 20 |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | Y | Y |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | Y | Y | Y |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 1.67 | 2.00 | 2.00 |
| 55 | — | — | — | — | — | — | 1.67 | 2.00 | 2.00 |
| 60 | — | — | — | — | — | — | 1.67 | 2.00 | 2.00 |
| 65 | — | — | — | — | — | — | 1.67 | 2.00 | 2.00 |
| **Social Security Coverage:** | | | | | | | N | N | N |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 40 % | 40 % | 50 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | 2 % |
| - Maximum | — | — | — | — | — | — | 90 % | 90 % | 90 % |

**Comments:**

As of June 30, 2007, the City of Los Angeles Fire and Police Employees' Pension System (System) was composed of five tiers. For presentation purposes only, Safety Tier III includes Safety members from Tiers 3, 4, and 5. Safety Tiers 3 and 4 are closed to membership, while Safety Tier 5 is open to new membership. Individual Tier membership is as follows: Safety Tier 3 = 1,494; Safety Tier 4 = 587; Safety Tier 5 = 12,701.

Employer contribution rates for Safety Tiers 4 and 5 are as follows:

| | Tier 4 | Tier 5 |
|---|---|---|
| Normal | 12.84% | 16.62% |
| UAAL | 1.96 | 0.06 |
| Total | 14.80% | 16.68% |
| | | |
| Employee Rates: | 8.00% | 9.00% |

Effective May 1, 2002, and through April 30, 2007, members of the System have the option to enroll in the Deferred Retirement Option Plan (DROP) under Section 4.2100 of the Administrative Code. Members who enroll in DROP continue to work and receive their active salary for up to five years. Enrolled members continue to contribute to the System until they have completed the maximum number of years required for their tier but cease to earn additional retirement service and pay credits. Monthly pension benefits that would have been paid to enrolled members are credited into their DROP account. DROP account balances will earn interest at an annual rate of 5%.

Once the DROP participation period ends, enrolled members must terminate active employment. They then receive proceeds from their DROP account and a monthly benefit based on their service and salary at the beginning date of the DROP, plus applicable cost-of-living adjustments.

At June 30, 2007, 1,200 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of $213 million.

## City of Los Angeles Water and Power Employees' Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 7,865 | 238 | 702 | 6,620 | — | — | 2,163 | 17,588 | Open |
| Totals | 7,865 | 238 | 702 | 6,620 | — | — | 2,163 | 17,588 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 239,283,818 |
| Receivables | |
| Contributions | 14,794,118 |
| Investments | 231,472,401 |
| Other | 21,914,269 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 447,968,457 |
| International Bonds | 12,610,402 |
| Municipal Bonds | 6,454,070 |
| Domestic Corporate Bonds | 1,902,766,660 |
| Domestic Stocks | 3,307,787,314 |
| International Stocks | 1,477,776,109 |
| Mortagages | — |
| Real Estate | 54,704,256 |
| Venture Capital | — |
| Other | 985,819,092 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 8,703,350,966** |
| **Liabilities** | |
| Accounts Payable | $ 138,019 |
| Investment Purchases Payable | 1,280,295,079 |
| Accrued Expenses | 5,090,072 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 1,285,523,170** |
| **Net Assets Available for Benefits** | **$ 7,417,827,796** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other |
| Surplus or UAAL are amortized over separate fifteen year periods. | |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 129,154,539 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 47,060,446 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 134,892,788 |
| Dividends | | 47,966,411 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 890,825,634 |
| Other Investment Revenues | | 2,364,573 |
| Other Revenues | | 14,333,975 |
| Investment Expenses | | (17,314,000) |
| **Total Additions** | | **$ 1,249,284,366** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 338,340,501 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 3,546,079 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 2,809,523 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 344,696,103** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 904,588,263** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,513,239,533** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 7,417,827,796** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 5.50% | $ 7,046,571,241 | $ 6,447,763,436 | $ 598,807,805 | 91.5% |
| 2006 | 7/1/2006 | 8.00% | 5.50% | 7,046,571,241 | 6,447,763,436 | 598,807,805 | 91.5% |
| 2005 | 7/1/2004 | 8.00% | 5.50% | 6,421,813,922 | 6,251,421,125 | 170,392,797 | 97.3% |
| 2004 | 7/1/2004 | 8.00% | 5.50% | 6,421,813,922 | 6,251,421,125 | 170,392,797 | 97.3% |
| 2003 | 7/1/2003 | 8.00% | 5.50% | 6,042,000,000 | 6,128,000,000 | (86,000,000) | 101.4% |
| 2002 | 6/30/2002 | 8.00% | 5.50% | 5,715,000,000 | 5,790,000,000 | (75,000,000) | 101.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 141,464,198 | $ 129,154,539 | 91 % | $ 635,728,131 | 94 % |
| 2006 | 118,341,826 | 101,556,257 | 86 % | 635,728,131 | 94 % |
| 2005 | 84,610,392 | 75,490,143 | 89 % | 581,038,783 | 29 % |
| 2004 | 44,128,205 | 55,804,924 | 126 % | 522,227,280 | 33 % |
| 2003 | 47,823,973 | 40,560,882 | 85 % | 472,432,303 | -18 % |
| 2002 | 45,794,335 | 29,456,553 | 64 % | 430,397,884 | -17 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | | 10.82 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | 11.43 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 22.25 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 22.25 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2006 | 19.20 % | — | — | — | — | — | — | — | — |
| | 6/30/2005 | 14.56 % | — | — | — | — | — | — | — | — |
| | 6/30/2004 | 8.45 % | — | — | — | — | — | — | — | — |
| | 6/30/2003 | 8.66 % | — | — | — | — | — | — | — | — |
| | 6/30/2002 | 6.05 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 3.10 % | — | — | — | — | — | — | — | — |
| Age 35 | | 4.16 % | — | — | — | — | — | — | — | — |
| Age 45 | | 5.38 % | — | — | — | — | — | — | — | — |
| Single Rate | | 6.00 % (1) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | | |
| Age | | 60 | — | — | — | — | — | — | — | — |
| Years of Service | | 5 | — | — | — | — | — | — | — | — |
| Age | | 55 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | | | |
| Maximum Annual Increase | | 3% | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | — | — | — | — | — | — | — | — | — |
| | 60 | — | — | — | — | — | — | — | — | — |
| | 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:** N

**Benefit Comments:** Retirement benefit is 2.1% x Years of Service x Average Salary, not to exceed 100% of salary. If retired at 55 with 30 years of service, 2.3% is used. If a member is receiving permanent and total disability benefits, he or she may elect to retire.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Footnote:**

(1) The single rate applies to employees hired after June 1, 1984.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Manhattan Beach Single Highest Year Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 5 | — | — | — | 5 | Closed |
| Safety - Tier 1 | — | — | — | 6 | — | — | — | 6 | Closed |
| Totals | — | — | — | 11 | — | — | — | 11 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 428,561 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **428,561** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **428,561** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | No Amortization |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 37,269 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **37,269** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 33,189 |
| Safety | | 20,016 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **53,205** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(15,936)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **444,497** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **428,561** |

### Summary of Funding Position

Actuary: Block Consulting Actuaries, Inc.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 6.50% | — % | $ 444,497 | $ 444,497 | $ — | 100.0% |
| 2006 | 6/30/2006 | 6.50% | — % | 444,497 | 444,497 | — | 100.0% |
| 2005 | 6/30/2004 | 6.50% | — % | 498,155 | 472,367 | 25,788 | 94.8% |
| 2004 | 6/30/2004 | 6.50% | — % | 498,155 | 499,227 | (1,072) | 100.2% |
| 2003 | 6/30/2002 | 6.50% | — % | 516,298 | 582,400 | (66,102) | 112.8% |
| 2002 | 6/30/2000 | 6.50% | — % | 516,298 | 602,569 | (86,271) | 116.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | 3,198 | 3,198 | 100 % | — | — % |
| 2005 | — | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 60 | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 60 | — | — | — | — | — | 50 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | N | | |

**Benefit Comments:** The only policy is that the cost-of-living increase and payments cease upon death of the member. There are no disability benefits provided.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

This plan was adopted effective January 1, 1990; it covers management/confidential employees and non-management/confidential sworn police employees on July 1, 1990, and is for employees who retired prior to May 1993. The plan pays a retiring employee the difference between the pension payable from PERS and what the PERS pension would be if it were based on the single highest year only. The City of Manhattan Beach has ceded the liabilities of active participants in the plan to CalPERS as of July 1, 1993.

The plan is currently dormant, with payments being made from interest earnings and accumulated balances.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Manhattan Beach Supplemental Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 6 | — | — | — | 6 | Closed |
| Totals | — | — | — | 6 | — | — | — | 6 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 183,185 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **183,185** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **183,185** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | No Amortization |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 16,050 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **16,050** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 25,670 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **25,670** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(9,620)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **192,805** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **183,185** |

### Summary of Funding Position

Actuary: Block Consulting Actuaries, Inc.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 6.50% | — % | $ 192,805 | $ 192,805 | $ — | 100.0% |
| 2006 | 6/30/2006 | 6.50% | — % | 192,805 | 192,805 | — | 100.0% |
| 2005 | 6/30/2004 | 6.50% | — % | 196,289 | 183,066 | 13,223 | 93.3% |
| 2004 | 6/30/2004 | 6.50% | — % | 196,289 | 196,711 | (422) | 100.2% |
| 2003 | 6/30/2002 | 6.50% | — % | 200,915 | 224,064 | (23,149) | 111.5% |
| 2002 | 6/30/2002 | 6.50% | — % | 200,915 | 234,488 | (33,573) | 116.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | 25,326 | 25,326 | 100 % | — | — % |
| 2005 | — | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 60 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:** N

**Benefit Comments:** Policy is that the cost of living increase and payments cease upon death of the member. There are no disability benefits provided.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

This plan covers police, fire, and management/confidential employees who retire prior to January 1995. The plan pays a retiring employee the difference between the pension payable from PERS calculated under the life annuity option and the PERS benefit had the City of Manhattan Beach (City) adopted the Police Officers' Standards and Training (POST) windows and orphans salary continuation plan. The City has ceded the liabilities of active participants in the plan to CalPERS as of January 1, 1995.

The plan is currently dormant, with payments being made from interest earnings and accumulated balances.

## City of Oakland Fire and Police Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 3 | — | — | 575 | 344 | — | 353 | 1,275 | Closed |
| Totals | 3 | — | — | 575 | 344 | — | 353 | 1,275 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 33,987,882 |
| Receivables | |
| Contributions | 164 |
| Investments | 60,147,959 |
| Other | 302,966 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 172,558,155 |
| International Bonds | 2,838,120 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 109,193,640 |
| Domestic Stocks | 222,460,985 |
| International Stocks | 103,116,549 |
| Mortagages | — |
| Real Estate | 53,700 |
| Venture Capital | — |
| Other | 42,003,082 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 746,663,202** |
| **Liabilities** | |
| Accounts Payable | $ 8,953 |
| Investment Purchases Payable | 109,035,059 |
| Accrued Expenses | 642,047 |
| Other Current Liabilities | 47,883,877 |
| **Total Liabilities** | **$ 157,569,936** |
| **Net Assets Available for Benefits** | **$ 589,093,266** |
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | Other |
| Allocated on a level basis over the earnings | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2026 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | 17,505 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 15,101,499 |
| Dividends | | 5,060,912 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 58,776,130 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (2,744,275) |
| **Total Additions** | | **$ 76,211,771** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 43,015,868 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 26,138,688 |
| | Combined | — |
| Other - | General | — |
| | Safety | 2,249,640 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 818,738 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 72,222,934** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 3,988,837** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 585,104,429** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 589,093,266** |

### Summary of Funding Position

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 11.50% | 4.50% | $ 883,609,000 | $ 614,898,000 | $ 268,711,000 | 69.6% |
| 2006 | 7/1/2005 | 8.00% | 4.50% | 883,609,000 | 614,898,000 | 268,711,000 | 69.6% |
| 2005 | 7/1/2004 | 8.00% | 3.50% | 890,309,000 | 621,583,000 | 268,726,000 | 69.8% |
| 2004 | 7/1/2003 | 8.00% | 3.50% | 890,768,000 | 615,105,000 | 275,663,000 | 69.1% |
| 2003 | 7/1/2002 | 8.00% | 4.00% | 877,064,000 | 674,693,000 | 202,371,000 | 76.9% |
| 2002 | 7/1/2002 | 7.00% | 4.00% | 877,064,000 | 674,693,000 | 202,371,000 | 76.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 23,600,000 | $ — | — | $ 367,191 | 73,180 % |
| 2006 | 23,600,000 | — | — | 300,000 | 89,570 % |
| 2005 | 24,000,000 | 17,709,888 | 74 % | 300,000 | 89,575 % |
| 2004 | 18,200,000 | — | — | 400,000 | 68,916 % |
| 2003 | — | 155,004 | 100 % | 5,620,307 | 3,601 % |
| 2002 | — | 297,645 | 100 % | 2,902,242 | 6,973 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — (1) | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | 60.49 % | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | 5.81 % | — | — |
| Age 35 | — | — | — | — | — | — | 7.53 % | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 65 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 5% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

Police officers and firefighters hired after June 30, 1976, are members of CalPERS, which is administered by the State of California.

**Footnote:**

(1) The City of Oakland issued pension obligation bonds in the amount of $417,173,300 to fund the Retirement System during the year ended June 30, 1998, and, as a result, no employer contributions are required through the year ending June 30, 2011.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Oakland Municipal Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 42 | 3 | — | 22 | 67 | Closed |
| Totals | — | — | — | 42 | 3 | — | 22 | 67 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 170,146 |
| Receivables | | |
| Contributions | | — |
| Investments | | 12,175 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 9,274,138 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,456,459** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | 12,113 |
| Accrued Expenses | | 73,760 |
| Other Current Liabilities | | 4,205,537 |
| **Total Liabilities** | **$** | **4,291,410** |
| **Net Assets Available for Benefits** | **$** | **5,165,049** |

| | |
|---|---|
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | Other |
| Excess is allocated on a level basis over the earnings | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 90,093 |
| Dividends | | | 266,713 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 773,653 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (44,142) |
| **Total Additions** | | **$** | **1,086,317** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 788,735 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 127,895 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 1,000 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 344,917 |
| Other Expenses | | | 547,684 (1) |
| **Total Deductions** | | **$** | **1,810,231** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(723,914)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **5,888,963** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **5,165,049** |

### Summary of Funding Position

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 11.50% | 3.50% | $ 5,276,963 | $ 10,594,836 | $ (5,317,873) | 200.8% |
| 2006 | 7/1/2005 | 8.00% | 3.50% | 5,276,963 | 10,594,836 | (5,317,873) | 200.8% |
| 2005 | 7/1/2003 | 8.00% | 3.50% | 6,713,749 | 11,668,132 | (4,954,383) | 173.8% |
| 2004 | 7/1/2003 | 8.00% | 3.50% | 6,713,749 | 11,668,132 | (4,954,383) | 173.8% |
| 2003 | 7/1/2002 | 8.00% | 3.50% | 7,802,585 | 13,402,620 | (5,600,035) | 171.8% |
| 2002 | 7/1/2002 | 8.00% | 4.50% | 7,802,585 | 13,402,620 | (5,600,035) | 171.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | | — | | — | — % |
| 2005 | | — | | — | — % |
| 2004 | — | — | — | — | — % |
| 2003 | — | — | — | 127,100 | -4,406 % |
| 2002 | — | — | — | 117,218 | -4,777 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 5.44 % | — | — | — | — | — | — | — | — |
| Age 35 | 6.66 % | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 52 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | Y | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | — | — | — | — | — | — | — | — |

**Comments:**

The City of Oakland (city) contributes amounts necessary, on an actuarial basis, to provide assets sufficient to meet benefits as they come due. No identified unfunded actuarial accrued liability exists and the city made no contributions for the fiscal year ended June 30, 2007.

Retirement benefit is 1/60 of final salary times years of service, times a factor ranging from 0.59 to 1.41 for ages 52 through 65 and above, respectively. Disability benefit is 1.5% times year of service times final salary, subject to minimum benefits based on service adjusted by salary under the Labor Code for disability or death arising out of the performance of duty.

**Footnote:**

(1) Payable to the City of Oakland. The amount reflects the agreement between the retirement system and the city that when net assets exceed 125% of actuarially determined present value of liabilities, they shall be recorded as a payable to the city.

## City of Pasadena Fire and Police Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 1 | — | — | 133 | 113 | 3 | 58 | 308 | Closed |
| Totals | 1 | — | — | 133 | 113 | 3 | 58 | 308 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 4,083,735 |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | 431,406 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 23,071,256 |
| International Bonds | 1,015,315 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 18,908,651 |
| Domestic Stocks | 73,077,517 |
| International Stocks | 16,952,456 |
| Mortagages | — |
| Real Estate | 9,876,189 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 147,416,525** |
| **Liabilities** | |
| Accounts Payable | $ 105,673 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 105,673** |
| **Net Assets Available for Benefits** | **$ 147,310,852** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 5 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 3,839,128 |
| | Combined | — |
| Employee - | General | — |
| | Safety | 19,512 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 2,192,787 |
| Dividends | | 994,870 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 19,154,654 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (491,796) |
| **Total Additions** | | **$ 25,709,155** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 7,431,968 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 6,994,793 |
| | Combined | — |
| Other - | General | — |
| | Safety | 145,725 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 257,366 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 14,829,852** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 10,879,303** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 136,431,549** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 147,310,852** |

### Summary of Funding Position

Actuary: Public Pension Professionals

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 5.40% | $ 183,046,073 | $ 131,136,702 | $ 51,909,371 | 71.6% |
| 2006 | 6/30/2006 | 8.00% | 5.60% | 184,851,528 | 127,840,725 | 57,010,803 | 69.2% |
| 2005 | 6/30/2005 | 8.00% | 5.60% | 185,181,366 | 132,729,995 | 52,451,371 | 71.7% |
| 2004 | 6/30/2004 | 8.00% | 5.60% | 186,072,418 | 117,100,312 | 68,972,106 | 62.9% |
| 2003 | 6/30/2003 | 8.10% | 5.60% | 199,168,153 | 122,105,136 | 77,063,017 | 61.3% |
| 2002 | 6/30/2002 | 8.20% | 5.60% | 197,447,913 | 128,324,762 | 69,123,151 | 65.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 13,755,207 | $ 3,839,128 | 28 % | $ 145,786 | 35,607 % |
| 2006 | 12,673,597 | 1,427,573 | 11 % | 141,059 | 40,416 % |
| 2005 | 16,664,701 | 29,068 | — | 277,488 | 18,902 % |
| 2004 | 24,424,572 | 40,127,211 | 164 % | 379,650 | 18,167 % |
| 2003 | 16,971,863 | 212,173 | 1 % | 2,684,811 | 2,870 % |
| 2002 | 8,688,001 | 147,795 | 2 % | 2,697,008 | 2,563 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | 9.63 % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 9.63 % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 9.63 % | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | 10.57 % | — | — |
| 6/30/2005 | — | — | — | — | — | — | 512.00 % | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | 367.19 % | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — (1) | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | 14.00 % | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | — | — |
| Years of Service | — | — | — | — | — | — | 15 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | Y | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 2.00 | — | — |
| 55 | — | — | — | — | — | — | 2.00 | — | — |
| 60 | — | — | — | — | — | — | 2.00 | — | — |
| 65 | — | — | — | — | — | — | 2.00 | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 75 % | — | — |

**Comments:**

The funding plan was updated on March 18, 1999, when the Pasadena Fire and Police Retirement System (System) entered into Contribution Agreement No. 16,900 (Agreement) with the City of Pasadena (city). Per the Agreement, the System is considered to meet minimum funding requirement if the funded percentage exceeds 73.5% for the year ended June 30, 2007. The minimum fully funded percentage will increase by 1/2% each year until it reaches 80%, or for each of the next 20 years.

The minimum funding deficits were $3,462,757 as of June 30, 2007. The Agreement states that if this minimum funding deficit is greater than $3,000,000, the city will pay $3,000,000 to the System; any remaining amount necessary to reach the minimum funding percentage is to be phased in over a five-year period.

As of June 30, 2007, the actuarially-determined unfunded accrued liability was $51,909,371 and the funded status of the System was 71.6% - below the minimum funding percentage of 73.5%. As a result, the employer rate adopted by the governing body is 2,190%.

**Footnote:**

(1) Per the terms negotiated through their respective recognized associations, employee contributions of 9% for both fire and police personnel base earnings were made by the city on behalf of the employees and credited to their individual accounts.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Piedmont Police and Fire Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 5 | 6 | 1 | 8 | 20 | Closed |
| Totals | — | — | — | 5 | 6 | 1 | 8 | 20 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 160,123 |
| Receivables | | |
| Contributions | | — |
| Investments | | 66,178 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,075,983 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 1,814,449 |
| Domestic Stocks | | 6,036,260 |
| International Stocks | | 400,012 |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,553,005** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 3,820 |
| **Total Liabilities** | **$** | **3,820** |
| **Net Assets Available for Benefits** | **$** | **9,549,185** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | No Amortization (1) |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 152,288 |
| Dividends | | | 147,858 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,335,216 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (92,443) |
| **Total Additions** | | **$** | **1,542,919** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 214,345 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 112,112 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 3,821 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **330,278** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **1,212,641** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **8,336,544** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **9,549,185** |

### Summary of Funding Position

Actuary: Bartel Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2007 | 7.00% | 3.50% | $ 3,137,361 | $ 7,132,339 | $ (3,994,978) | 227.3% |
| 2006 | 1/1/2004 | 7.00% | 3.50% | 3,309,757 | 6,076,182 | (2,766,425) | 183.6% |
| 2005 | 1/1/2004 | 7.00% | 3.50% | 3,309,757 | 6,076,182 | (2,766,425) | 183.6% |
| 2004 | 1/1/2004 | 7.00% | 3.50% | 3,309,757 | 6,076,182 | (2,766,425) | 183.6% |
| 2003 | 1/1/2001 | 7.50% | 3.50% | 3,465,803 | 5,471,671 | (2,005,868) | 157.9% |
| 2002 | 1/1/2001 | 7.50% | 3.50% | 3,465,803 | 5,471,671 | (2,005,868) | 157.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | — | — | | — | — % |
| 2005 | — | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 25 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 1 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | Y | | |
| Maximum Annual Increase | | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | 2 % | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 67 % | — | — |

**Comments:**

The plan is closed to new participants. As of June 30, 2007, all active Police and Fire Department employees participate in CalPERS.

**Footnote:**

(1) The Retirement Board has adopted an asset-smoothing technique. This technique recognizes realized and unrealized appreciation in the market value of assets over a period of approximately five years and incorporates a minimum value of 80% of market value and maximum value of 120% of market value.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Pittsburg Miscellaneous Employees' Retirement System of 1962

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 1 | — | — | — | 1 | Closed |
| Totals | — | — | — | 1 | — | — | — | 1 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 28,494 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 308 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **28,802** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **28,802** |
| **Actuarial Cost Method:** | | Other |
| **Total UAAL Amortization Method:** | | No Amortization (1) |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | 33,652 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **33,652** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 12,530 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 132 |
| **Total Deductions** | **$** | **12,662** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **20,990** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,812** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **28,802** |

### Summary of Funding Position

Actuary: Bartel Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 4.25% | 3.00% | $ 40,592 | $ 28,802 | $ 11,790 | 71.0% |
| 2006 | 6/30/2004 | 4.50% | 3.50% | 65,590 | 31,938 | 33,652 | 48.7% |
| 2005 | 6/30/2004 | 4.50% | 3.50% | 65,590 | 31,938 | 33,652 | 48.7% |
| 2004 | 6/30/2004 | 5.00% | 3.50% | 65,590 | 31,938 | 33,652 | 48.7% |
| 2003 | 4/1/2001 | 5.00% | 3.50% | — | — | — | — % |
| 2002 | 4/1/2001 | 5.00% | 3.50% | — | — | — | — % |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | | $ — | | $ — | — % |
| 2006 | | — | | — | — % |
| 2005 | | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 5% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:** N

**Benefit Comments:** The City and employees both contributed to the establishment of a reserve for the purpose of paying an annunity at age 65 of 1/140th of the final compensation for each year of service after entry into the system.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 25 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

This system is closed. Actuarial obligations have been calculated as the present value of all future benefit payments.

**Footnote:**

(1) The City of Pittsburg uses mortality tables to determine the actuarial accrued liability.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Richmond - Garfield Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 1 | — | — | — | 1 | Closed |
| Totals | — | — | — | 1 | — | — | — | 1 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 323,828 |
| Receivables | | |
| Contributions | | — |
| Investments | | 2,400 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **326,228** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **326,228** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Level Dollar Amount |
| **Total UAAL Amortization Period:** | | 11 |
| **Years Remaining in Total UAAL Amortization Period:** | | 9 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | 2016 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | 73,917 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 15,139 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (180) |
| **Total Additions** | **$** | **88,876** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | 75,861 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 2 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **75,863** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **13,013** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **313,215** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **326,228** |

### Summary of Funding Position

Actuary: Oliver Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 5.00% | 7.00% | $ 915,287 | $ 301,298 | $ 613,989 | 32.9% |
| 2006 | 7/1/2005 | 5.00% | 3.50% | 915,287 | 301,298 | 613,989 | 32.9% |
| 2005 | 7/1/2005 | 5.00% | 3.50% | 915,287 | 301,298 | 613,989 | 32.9% |
| 2004 | 7/1/2005 | — % | — % | — | — | — | — % |
| 2003 | 7/1/2005 | — % | — % | — | — | — | — % |
| 2002 | 7/1/2005 | — % | — % | — | — | — | — % |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 73,917 | $ 73,917 | 100 % | $ — | — % |
| 2006 | 73,917 | 73,917 | 100 % | — | — % |
| 2005 | 62,856 | — | — | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | 36,238 | 100 % | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 25 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

This retirement fund was established by the City of Richmond (city) as a separate retirement plan for one of its retired police chiefs. This retirement plan is being reported as a retirement plan separate from the city's Police and Firemen's Plan.

## City of Richmond General Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 19 | — | — | 10 | 29 | Closed |
| Totals | — | — | — | 19 | — | — | 10 | 29 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 2,412,853 |
| Receivables | |
| Contributions | — |
| Investments | 4,028 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | — |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 2,416,881** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ 2,416,881** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 17 |
| **Years Remaining in Total UAAL Amortization Period:** | 13 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2020 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 90,078 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 148,186 (1) |
| Safety | | — |
| Combined | | — |
| Interest | | 115,413 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (6,048) |
| **Total Additions** | | **$ 347,629** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 708,846 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 83 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 708,929** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (361,300)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,778,181** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,416,881** |

### Summary of Funding Position

Actuary: Oliver Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 5.00% | 5.50% | $ 5,614,489 | $ 3,141,392 | $ 2,473,097 | 56.0% |
| 2006 | 7/1/2005 | 5.00% | 3.50% | 5,614,489 | 3,141,392 | 2,473,097 | 56.0% |
| 2005 | 7/1/2005 | 5.00% | 3.60% | 5,614,489 | 3,141,392 | 2,473,097 | 56.0% |
| 2004 | 7/1/2003 | 5.00% | 3.50% | 6,331,911 | 1,663,342 | 4,668,569 | 26.3% |
| 2003 | 7/1/2002 | 5.00% | 3.50% | 6,246,070 | 2,145,405 | 4,100,665 | 34.3% |
| 2002 | 7/1/2001 | 7.75% | 5.00% | 6,669,380 | 2,980,449 | 3,688,931 | 44.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 238,264 | $ 238,264 | 100 % | $ — | — % |
| 2006 | 238,264 | 238,264 | 100 % | — | — % |
| 2005 | 299,319 | 946,476 | 316 % | — | — % |
| 2004 | 414,098 | 1,153,736 | 279 % | — | — % |
| 2003 | 329,048 | 756,401 | 230 % | — | — % |
| 2002 | 348,626 | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 25 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | Y | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 5% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

Based on information supplied by the City of Richmond, the Tax Override Pension Fund may be used only to fund pensions provided by charter provisions added before the effective date of Proposition 13 (July 1, 1978).

**Footnote:**

(1) Transfer from Tax Override Pension Fund.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Richmond Police and Firemen's Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | 1 | 32 | 16 | — | 38 | 87 | Closed |
| Totals | — | — | 1 | 32 | 16 | — | 38 | 87 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 816,639 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | (1,295) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 11,387,506 |
| International Bonds | | 3,437,523 |
| Municipal Bonds | | 7,269,937 |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **22,910,310** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **22,910,310** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Level Dollar Amount |
| **Total UAAL Amortization Period:** | | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | 2022 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | 6,215,648 (1) |
| | Combined | | — |
| Interest | | | 541,646 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 2,653,509 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (82,775) |
| **Total Additions** | | **$** | **9,328,028** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 3,802,428 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 873,341 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 42 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **4,675,811** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **4,652,217** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **18,258,093** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **22,910,310** |

### Summary of Funding Position

Actuary: Oliver Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 6.50% | 3.50% | $ 41,653,180 | $ 19,251,702 | $ 22,401,478 | 46.2% |
| 2006 | 7/1/2005 | 6.50% | 3.50% | 41,653,180 | 19,251,702 | 22,401,478 | 46.2% |
| 2005 | 7/1/2005 | 6.50% | 3.50% | 41,653,180 | 19,251,702 | 22,401,478 | 46.2% |
| 2004 | 7/1/2003 | 6.50% | 3.50% | 46,523,759 | 22,624,427 | 23,899,332 | 48.6% |
| 2003 | 7/1/2002 | 6.50% | 10.30% | 49,135,204 | 25,177,947 | 23,957,257 | 51.2% |
| 2002 | 7/1/2001 | 7.75% | 3.25% | 39,994,299 | 32,365,497 | 7,628,802 | 80.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,215,648 | $ 6,215,648 | 281 % | $ — | — % |
| 2006 | 2,215,648 | 2,215,648 | 100 % | — | — % |
| 2005 | 2,191,252 | 2,440,857 | 111 % | — | — % |
| 2004 | 2,226,360 | 2,899,909 | 130 % | — | — % |
| 2003 | 2,174,274 | — | — | — | — % |
| 2002 | 762,611 | — | — | 4,699,636 | 162 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 4% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | I | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

The results of Oliver Consultants' actuarial valuation as of July 1, 2005, reported that the Plan's recommended contributions increased and the funded ratio declined to 46%. The decline is due primarily to mortality losses.

**Footnote:**

(1) Transfer from Property Tax Override Fund.

## City of Sacramento City Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 4 | — | 3 | 36 | — | 8 | 10 | 61 | Closed |
| 2 | 1 | — | 2 | 32 | 13 | 2 | 54 | 104 | Closed |
| 3 | 156 | — | 40 | 613 | 70 | 20 | 139 | 1,038 | Closed |
| Safety - Tier 1 | — | — | — | 19 | 10 | — | 31 | 60 | Closed |
| 2 | — | — | — | 26 | 14 | — | 37 | 77 | Closed |
| 3 | — | — | 2 | 106 | 53 | 10 | 63 | 234 | Closed |
| Totals | 161 | — | 47 | 832 | 160 | 40 | 334 | 1,574 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 104,453,483 |
| Receivables | |
| Contributions | 33,309 |
| Investments | 6,045,456 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 60,818,877 |
| International Bonds | — |
| Municipal Bonds | 2,471,751 |
| Domestic Corporate Bonds | 58,164,058 |
| Domestic Stocks | 146,598,710 |
| International Stocks | — |
| Mortagages | 30,786,189 |
| Real Estate | — |
| Venture Capital | — |
| Other | 49,378,670 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 458,750,503** |
| **Liabilities** | |
| Accounts Payable | $ 494,981 |
| Investment Purchases Payable | 80,342,659 |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 80,837,640** |
| **Net Assets Available for Benefits** | **$ 377,912,863** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | 698,902 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 15,328,437 |
| Dividends | | 4,553,075 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 27,674,137 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (5,648,295) |
| **Total Additions** | | **$ 42,606,256** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 16,046,308 |
| | Safety | 7,361,453 |
| | Combined | — |
| Disability - | General | 3,811,080 |
| | Safety | 2,051,207 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 334,278 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | | **$ 29,604,326** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 13,001,930** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 364,910,933** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 377,912,863** |

### Summary of Funding Position

Actuary: Bartel Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 6.50% | 3.50% | $ 394,976,000 | $ 365,171,000 | $ 29,805,000 | 92.5% |
| 2006 | 6/30/2006 | 6.50% | 3.50% | 394,730,000 | 364,910,397 | 29,819,603 | 92.4% |
| 2005 | 6/30/2005 | 7.25% | 5.00% | 370,428,219 | 373,773,000 | (3,344,781) | 100.9% |
| 2004 | 6/30/2004 | 7.50% | 5.00% | 362,677,562 | 393,884,000 | (31,206,438) | 108.6% |
| 2003 | 6/30/2003 | 7.50% | 5.00% | 363,242,372 | 386,077,000 | (22,834,628) | 106.3% |
| 2002 | 6/30/2002 | 7.50% | 5.00% | 361,945,890 | 381,211,000 | (19,265,110) | 105.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ 9,587,157 | 311 % |
| 2006 | — | — | | 10,277,298 | 290 % |
| 2005 | — | — | | 10,479,806 | -32 % |
| 2004 | — | — | | 12,793,683 | -244 % |
| 2003 | — | — | — | 13,597,187 | -168 % |
| 2002 | — | — | — | 15,122,103 | -127 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 7.40 % | 7.40 % | 7.40 % | — | — | — | 9.60 % | 9.60 % | 9.60 % |
| Age 35 | 8.46 % | 8.46 % | 8.46 % | — | — | — | 12.07 % | 12.07 % | 12.07 % |
| Age 45 | 9.51 % | 9.51 % | 9.51 % | — | — | — | 14.52 % | 14.52 % | 14.52 % |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 50 | 50 | — | — | — | 55 | 50 | 50 |
| Years of Service | 20 | 5 | 5 | — | — | — | 20 | 5 | 5 |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | 70 | 70 | 70 |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | 3 | 3 | — | — | — | 3 | 3 | 3 |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | Y | Y |
| Maximum Annual Increase | 3% | 3% | 3% | | | | 3% | 3% | 3% |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | I | I | | | | I | I | I |

**Benefit Comments:** Service retirement for Tier 1 is average monthly compensation (AMC) x years of service x benefactor, ranging from 1.10% -2.44% for ages 55 to 65. For Tier II to III, it is AMC x years of service x benefactor, ranging from 1.10% to 2.40% for ages 50 to 65.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | 75 % | 75 % | — | — | — | 75 % | 75 % | 75 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | 75 % | 75 % | — | — | — | 75 % | 75 % | 75 % |

**Comments:**

Employer contributions have not been necessary in recent years due to investment returns and demographic results favorable to actuarial assumptions. During the year ended June 30, 2007, active member contributions ranged from 3% to 10% of payroll. There were no actuarially-required employer contributions.

General and Safety Tier I represents the 175 Plan; General and Safety Tier II represents the Equal Share Plan; General and Safety Tier III represents the 399 Plan.

**Footnote:**

(1) Sacramento City Employee's Retirement System's (SCERS) funding ratio has not been less than 100% since June 30, 1989. As of June 30, 2007, the date of the last actuarial valuation, the funded ratio for SCERS was 92%. As a result, the current unfunded actuarial accrued liability has been amortized over a 15-year rolling period.

## City of San Clemente Restated Employees' Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 118 | 72 | 90 | 54 | 2 | — | 8 | 344 | Open |
| Totals | 118 | 72 | 90 | 54 | 2 | — | 8 | 344 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 490,059 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 5,674,466 |
| Domestic Stocks | 10,753,316 |
| International Stocks | 4,373,117 |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 3,714,930 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 25,005,888** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ 25,005,888** |
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | No Amortization |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 1,403,761 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 832,595 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 281,966 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,802,340 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | | **$ 5,320,662** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 2,412,624 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 1,977 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 6,739 |
| Other Expenses | | 13,500 |
| **Total Deductions** | | **$ 2,434,840** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,885,822** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 22,120,066** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 25,005,888** |

### Summary of Funding Position

Actuary: FASCore, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 7.75% | 4.50% | $ 24,093,212 | $ 24,093,212 | $ — | 100.0% |
| 2006 | 7/1/2006 | 8.00% | 5.00% | 22,113,885 | 22,113,885 | — | 100.0% |
| 2005 | 7/1/2004 | 8.00% | 5.00% | 18,431,583 | 18,431,583 | — | 100.0% |
| 2004 | 7/1/2004 | 8.00% | 5.00% | 18,431,583 | 18,431,583 | — | 100.0% |
| 2003 | 7/1/2003 | 8.00% | 5.00% | 16,775,836 | 16,775,836 | — | 100.0% |
| 2002 | 7/1/2002 | 8.00% | 5.00% | 17,069,717 | 17,069,717 | — | 100.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,384,398 | $ 1,403,761 | 101 % | $ 11,375,587 | — % |
| 2006 | 1,415,358 | 1,205,079 | 85 % | 10,676,530 | — % |
| 2005 | 1,305,905 | 953,972 | 73 % | 8,956,943 | — % |
| 2004 | 1,285,763 | 903,323 | 70 % | 8,956,943 | — % |
| 2003 | 1,043,329 | 518,422 | 50 % | 8,757,400 | — % |
| 2002 | 398,727 | 603,656 | 151 % | 8,657,514 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | II | III | IV | V | VI | Safety I | II | III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.03 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.03 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 11.80 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 11.10 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 9.90 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 9.90 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 11.16 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 4.78 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 7.00 % (1) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | II | III | IV | V | VI | Safety I | II | III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 55 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | Y | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | Retirement benefit is basic benefit at 2% of average monthly earnings in excess of $133.33 x credited service, plus supplemental benefit, or the retiree's vested cash value with interest at 5% compounded annually to retirement date, whichever is higher. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Effective July 1, 1997, the actuary has been using the aggregate cost method. The aggregate cost method does not separately identify or separately amortize an unfunded actuarial accrued liability. Experience gains or losses are spread over future years through adjustment to the Normal Cost, as they are automatically included in the Actuarial Present Value of Future Normal Costs.

**Footnote:**

(1) All contributions to the plan, including an amount attributable to the employees, are paid by the City of San Clemente.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of San Jose Federated City Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 3,183 | 960 | 530 | 2,107 | 129 | 78 | 435 | 7,422 | Open |
| Totals | 3,183 | 960 | 530 | 2,107 | 129 | 78 | 435 | 7,422 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 75,641,000 |
| Receivables | |
| Contributions | 2,500,000 |
| Investments | 89,030,000 |
| Other | 6,389,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 277,279,000 |
| International Bonds | 96,574,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 199,432,000 |
| Domestic Stocks | 744,129,000 |
| International Stocks | 329,829,000 |
| Mortagages | — |
| Real Estate | 77,140,000 |
| Venture Capital | 25,567,000 |
| Other | 183,747,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 2,107,257,000** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 155,529,000 |
| Accrued Expenses | 1,545,000 |
| Other Current Liabilities | 183,786,000 |
| **Total Liabilities** | **$ 340,860,000** |
| **Net Assets Available for Benefits** | **$ 1,766,397,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 51,004,000 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 12,370,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 30,204,000 |
| Dividends | | 8,429,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 207,706,000 |
| Other Investment Revenues | | 4,360,000 |
| Other Revenues | | — |
| Investment Expenses | | (6,489,000) |
| **Total Additions** | | **$ 307,584,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 70,557,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 4,578,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | 5,867,000 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,008,000 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,845,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 83,855,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 223,729,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,542,668,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,766,397,000** |

### Summary of Funding Position

Actuary: Gabriel, Roeder, Smith & Co.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2005 | 8.25% | 4.25% | $ 1,711,370,000 | $ 1,384,454,000 | $ 326,916,000 | 80.9% |
| 2006 | 6/30/2005 | 8.25% | 4.50% | 1,711,370,000 | 1,384,454,000 | 326,916,000 | 80.9% |
| 2005 | 6/30/2003 | 8.25% | 4.50% | 1,311,691,000 | 1,280,719,000 | 30,972,000 | 97.6% |
| 2004 | 6/30/2003 | 8.25% | 4.50% | 1,311,691,000 | 1,280,719,000 | 30,972,000 | 97.6% |
| 2003 | 6/30/2001 | 8.25% | 5.00% | 1,072,333,000 | 1,060,144,000 | 12,189,000 | 98.9% |
| 2002 | 6/30/2001 | 8.25% | 5.00% | 1,072,333,000 | 1,060,144,000 | 12,189,000 | 98.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 51,004,000 | $ 51,004,000 | 100 % | $ 286,446,000 | 114 % |
| 2006 | 41,267,000 | 41,267,000 | 100 % | 286,445,861 | 114 % |
| 2005 | 41,552,000 | 41,552,000 | 100 % | 292,961,000 | 11 % |
| 2004 | 39,534,000 | 39,534,000 | 100 % | 288,136,000 | 11 % |
| 2003 | 38,411,000 | 38,411,000 | 100 % | 278,498,000 | 4 % |
| 2002 | 41,011,000 | 41,011,000 | 100 % | 252,696,000 | 5 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 16.62 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 1.54 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 18.16 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 18.16 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 14.96 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 14.96 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 17.12 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 15.20 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 16.09 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 4.26 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.50 | — | — | — | — | — | — | — | — |
| 60 | 2.50 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 40 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |

**Benefit Comments:** The retirement annuity maximum is 75% of the Final Average Salary (FAS). Non-Service disability is the greater of 2.5% of final compensation times the number of years of service, up to a maximum of 30 years or 40% of final compensation.

**Comments:**

The Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets both contain data from the defined benefit pension plan of the City of San Jose Federated City Employees' Retirement System only and do not include the Federated City Employees' post-employment healthcare plan.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of San Jose Police and Fire Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 1,252 | 893 | 71 | 503 | 740 | 18 | 275 | 3,752 | Open |
| Totals | 1,252 | 893 | 71 | 503 | 740 | 18 | 275 | 3,752 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 140,961,000 |
| Receivables | |
| Contributions | 2,810,000 |
| Investments | 40,498,000 |
| Other | 7,809,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 400,106,000 |
| International Bonds | 42,786,000 |
| Municipal Bonds | 2,944,000 |
| Domestic Corporate Bonds | 219,081,000 |
| Domestic Stocks | 1,021,374,000 |
| International Stocks | 780,890,000 |
| Mortagages | — |
| Real Estate | 191,691,000 |
| Venture Capital | 37,023,000 |
| Other | 497,805,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 10,000 |
| **Total Assets** | **$ 3,385,788,000** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 197,118,000 |
| Accrued Expenses | 6,082,000 |
| Other Current Liabilities | 497,805,000 |
| **Total Liabilities** | **$ 701,005,000** |
| **Net Assets Available for Benefits** | **$ 2,684,783,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 40 |
| **Years Remaining in Total UAAL Amortization Period:** | 12 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2017 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 46,625,000 |
| | Combined | — |
| Employee - | General | — |
| | Safety | 16,050,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 33,828,000 |
| Dividends | | 26,438,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 384,286,000 |
| Other Investment Revenues | | 7,546,000 |
| Other Revenues | | — |
| Investment Expenses | | (11,099,000) |
| **Total Additions** | | **$ 503,674,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 38,439,000 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 43,514,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | 5,042,000 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | 210,000 |
| | Combined | — |
| Administration Expenses | | 2,206,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 89,411,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 414,263,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,270,520,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,684,783,000** |

### Summary of Funding Position

Actuary: Mercer Human Resource Consulting, Inc

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2005 | 8.00% | 4.50% | $ 2,027,432,000 | $ 1,983,090,000 | $ 44,342,000 | 97.8% |
| 2006 | 6/30/2005 | 8.00% | 4.50% | 2,027,432,000 | 1,983,090,000 | 44,342,000 | 97.8% |
| 2005 | 6/30/2003 | 8.00% | 4.50% | 1,823,200,000 | 1,826,287,000 | (3,087,000) | 100.2% |
| 2004 | 6/30/2003 | 8.00% | 4.50% | 1,823,200,000 | 1,826,287,000 | (3,087,000) | 100.2% |
| 2003 | 6/30/2001 | 8.00% | 10.30% | 1,492,732,000 | 1,713,812,000 | (221,080,000) | 114.8% |
| 2002 | 6/30/2001 | 8.00% | 10.30% | 1,492,732,000 | 1,713,812,000 | (221,080,000) | 114.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 46,625,000 | $ 46,625,000 | 100 % | $ 210,018,219 | 21 % |
| 2006 | 43,473,000 | 43,473,000 | 100 % | 210,018,219 | 21 % |
| 2005 | 41,835,000 | 41,835,000 | 100 % | 196,543,000 | -2 % |
| 2004 | 24,412,000 | 24,412,000 | 100 % | 203,953,000 | -2 % |
| 2003 | 23,511,000 | 23,511,000 | 100 % | 193,998,000 | -114 % |
| 2002 | 23,748,000 | 23,748,000 | 100 % | 171,779,000 | -129 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | 19.40 % | 22.69 % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | 1.63 % | 1.63 % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 21.03 % | 24.32 % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 21.03 % | 24.32 % | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | 21.77 % | — | — |
| 6/30/2005 | — | — | — | — | — | — | 24.59 % | — | — |
| 6/30/2004 | — | — | — | — | — | — | 25.04 % | — | — |
| 6/30/2003 | — | — | — | — | — | — | 14.22 % | — | — |
| 6/30/2002 | — | — | — | — | — | — | 14.22 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | 7.48 % | 7.89 % | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | 50 | — |
| Years of Service | — | — | — | — | — | — | 25 | 25 | — |
| Age | — | — | — | — | — | — | 55 | 55 | — |
| Years of Service | — | — | — | — | — | — | 20 | 20 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 30 | 30 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | Y | |
| Highest Year(s) Average | — | — | — | — | — | — | 1 | 1 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 3% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | 32 % | 32 % | — |
| - Maximum | — | — | — | — | — | — | 85 % | 90 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | 50 % | 50 % | — |
| - Maximum | — | — | — | — | — | — | 85 % | 90 % | — |

**Comments:**

The Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets both contain data from the defined benefit pension plan of the City of San Jose Police and Fire Department Retirement Plan and do not include the Police and Fire Departments' postemployment healthcare plan.

In prior years, police and fire members were reported combined in Tier I. Effective December 17, 2006, the police member contribution rates were adjusted for benefit improvement. Therefore, the police members moved from Tier I to Tier II. Currently, the membership and members' annual payroll is combined but it will be separated in future reporting.

If a member retired by February 4, 1996, the monthly retirement benefit is final compensation times 2.5% times years of service up to 30 years, not to exceed 75% of Final Average Salary (FAS). After February 4, 1996 but prior to February 4, 2000, the monthly retirement benefit is final compensation times 2.5% times years of service for the first 20 years, 3% for the next 10 years, not to exceed 80% of FAS. After February 4, 2000, the monthly retirement benefit is final compensation times 2.5% times years of service for the first 20 years, 3% for the next five years, by 4% for the next give years of service, not to exceed 85% of FAS.

Effective July 1, 2006, the monthly retirement benefit for Police members is final compensation times 2.5% for the first 20 years of service and by 4% for the next 10 years of service, not to exceed 90% of FAS.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## City of Santa Barbara Police and Fire Pension Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 1 | 5 | — | 4 | 10 | Closed |
| 2 | — | — | — | 3 | — | — | 5 | 8 | Closed |
| Totals | — | — | — | 4 | 5 | — | 9 | 18 | |

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 255,387 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 25,063 |
| Domestic Stocks | | 328,740 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **609,190** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 5,132 |
| Other Current Liabilities | | 192,747 |
| **Total Liabilities** | **$** | **197,879** |
| **Net Assets Available for Benefits** | **$** | **411,311** |
| **Actuarial Cost Method:** | | Aggregate |
| **Total UAAL Amortization Method:** | | No Amortization |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 13,161 |
| Dividends | | | 12,512 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 57,353 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (18,629) |
| **Total Additions** | | **$** | **64,397** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 174,322 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 67,402 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **241,724** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(177,327)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **588,638** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **411,311** |

### Summary of Funding Position

Actuary: AON Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2005 | 7.00% | 4.00% | $ 1,962,848 | $ 836,932 | $ 1,125,916 | 42.6% |
| 2006 | 7/1/2005 | 7.00% | 4.00% | 1,962,848 | 836,932 | 1,125,916 | 42.6% |
| 2005 | 6/30/2003 | 7.00% | 4.00% | 2,241,869 | 846,823 | 1,395,046 | 37.8% |
| 2004 | 6/30/2003 | 7.00% | 4.00% | 2,241,869 | 1,096,631 | 1,145,238 | 48.9% |
| 2003 | 6/30/2003 | 7.00% | 4.00% | 2,308,089 | 1,380,585 | 927,504 | 59.8% |
| 2002 | 6/30/2002 | 7.00% | 3.50% | 3,091,774 | 1,753,886 | 1,337,888 | 56.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | | $ — | | $ — | — % |
| 2006 | | — | | — | — % |
| 2005 | | — | | — | — % |
| 2004 | — | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | 55 | — |
| Years of Service | — | — | — | — | — | — | 25 | 25 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 55 | 55 | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | 25 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 4% | 4% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | 2.00 | 2.00 | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | S | S | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The plan is essentially self-funded at this point. No employer contributions are required.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## Los Angeles City Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 20,056 | 10,119 | 1,137 | 13,062 | — | 1,173 | 601 | 46,148 | Open |
| Totals | 20,056 | 10,119 | 1,137 | 13,062 | — | 1,173 | 601 | 46,148 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 456,556,308 |
| Receivables | |
| Contributions | 5,933,159 |
| Investments | 91,159,797 |
| Other | 359,573 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 444,313,987 |
| International Bonds | 163,002,802 |
| Municipal Bonds | 1,611,287 |
| Domestic Corporate Bonds | 672,685,872 |
| Domestic Stocks | 4,003,991,514 |
| International Stocks | 2,293,222,644 |
| Mortagages | 665,047,955 |
| Real Estate | 449,437,421 |
| Venture Capital | 611,735,921 |
| Other | 2,475,736,086 |
| Fixed Assets Net of Accumulated Depreciation | 268,911 |
| Other Assets | — |
| **Total Assets** | **$ 12,335,063,237** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 279,783,423 |
| Accrued Expenses | 25,724,161 |
| Other Current Liabilities | 2,296,439,150 |
| **Total Liabilities** | **$ 2,601,946,734** |
| **Net Assets Available for Benefits** | **$ 9,733,116,503** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 293,159,780 (2) |
| | Safety | — |
| | Combined | — |
| Employee - | General | 106,233,984 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 124,351,325 |
| Dividends | | 98,983,865 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,346,681,382 |
| Other Investment Revenues | | 41,484,547 |
| Other Revenues | | — |
| Investment Expenses | | (19,853,975) |
| **Total Additions** | | **$ 1,991,040,908** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 440,427,432 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 15,144,998 |
| | Safety | — |
| | Combined | — |
| Other - | General | 2,274,470 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 17,452,321 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 9,501,190 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 484,800,411** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,506,240,497** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 8,226,876,006** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 9,733,116,503** |

### Summary of Funding Position

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 10.00% | $ 10,526,874,184 | $ 8,599,699,772 | $ 1,927,174,412 | 81.7% |
| 2006 | 6/30/2006 | 8.00% | 10.00% | 9,870,662,387 | 7,674,999,374 | 2,195,663,013 | 77.8% |
| 2005 | 6/30/2005 | 8.00% | 10.75% | 9,321,524,967 | 7,193,142,227 | 2,128,382,740 | 77.2% |
| 2004 | 6/30/2004 | 8.00% | 5.00% | 8,533,863,528 | 7,042,107,591 | 1,491,755,937 | 82.5% |
| 2003 | 6/30/2003 | 8.00% | 5.00% | 7,659,846,696 | 6,999,647,350 | 660,199,346 | 91.4% |
| 2002 | 6/30/2002 | 8.00% | 5.00% | 7,252,117,949 | 7,060,187,788 | 191,930,161 | 97.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 277,516,400 | $ 293,159,780 | 106 % | $ 1,896,609,013 | 102 % |
| 2006 | 227,740,660 | 244,283,118 | 107 % | 1,733,339,536 | 127 % |
| 2005 | 183,241,489 | 175,946,978 | 96 % | 1,589,305,846 | 134 % |
| 2004 | 159,083,407 | 120,056,923 | 75 % | 1,575,284,734 | 95 % |
| 2003 | 51,604,669 | 70,923,203 | 137 % | 1,405,057,848 | 47 % |
| 2002 | 32,296,002 | 51,878,633 | 161 % | 1,334,335,478 | 14 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | | 9.22 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | 7.64 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 16.86 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 16.86 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2006 | 14.21 % | — | — | — | — | — | — | — | — |
| | 6/30/2005 | 10.70 % | — | — | — | — | — | — | — | — |
| | 6/30/2004 | 6.88 % | — | — | — | — | — | — | — | — |
| | 6/30/2003 | 3.84 % | — | — | — | — | — | — | — | — |
| | 6/30/2002 | 2.54 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.21 % | — | — | — | — | — | — | — | — |
| Age 35 | | 10.44 % | — | — | — | — | — | — | — | — |
| Age 45 | | 11.73 % | — | — | — | — | — | — | — | — |
| Single Rate | | 6.00 % (3) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | | |
| Age | | 55 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | 60 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | 55 | — | — | — | — | — | — | — | — |
| Years of Service | | 30 | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | | | |
| Maximum Annual Increase | | 3% | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | 2.16 | — | — | — | — | — | — | — | — |
| | 60 | 2.16 | — | — | — | — | — | — | — | — |
| | 65 | 2.16 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | N | | | | | | | | |
| **Benefit Comments:** | | Disability eligibility is five years of continuous service. Benefit is the greater of 1/70th of final compensation for each year of service or 1/3 of final compensation. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | — | — | — | — | — | — | — | — |

**Footnote:**

(1) Each valuation generates an actuarial gain or loss for each group valued. Each year's gain or loss is amortized over 15 years. Liability changes due to assumption changes and benefit increases have been amortized over 30 years.

(2) For members who entered the system prior to February 1983, the city subsidizes a portion of member contributions. The city contributed $15,433,000 in this manner and a matching contribution of $210,000 for the Family Death Benefit Insurance Plan for the year ended June 30, 2007.

(3) The single rate shown is for employees hired after January 1983.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## San Diego City Employees' Retirement System

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 3,449 | 4,095 | 685 | 2,886 | 430 | — | 688 | 12,233 | Open |
| 2 | 279 | 311 | 57 | 202 | 47 | — | 54 | 950 | Open |
| 3 | 139 | 219 | 18 | 11 | — | — | 1 | 388 | Open |
| Safety - Tier 1 | 1,439 | 1,271 | 161 | 1,468 | 815 | — | 392 | 5,546 | Open |
| 2 | 92 | 70 | 4 | 31 | 14 | — | 1 | 212 | Open |
| Totals | 5,398 | 5,966 | 925 | 4,598 | 1,306 | — | 1,136 | 19,329 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 581,283,959 |
| Receivables | |
| Contributions | 26,272,952 |
| Investments | 92,884,406 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | 176,388,316 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 810,554,203 |
| Domestic Stocks | 2,021,799,800 |
| International Stocks | 900,229,222 |
| Mortagages | 2,674 |
| Real Estate | 440,972,250 |
| Venture Capital | — |
| Other | 854,630,428 |
| Fixed Assets Net of Accumulated Depreciation | 201,470 |
| Other Assets | 62,918 |
| **Total Assets** | **$ 5,905,282,598** |
| **Liabilities** | |
| Accounts Payable | $ 2,552,199 |
| Investment Purchases Payable | 942,652,287 |
| Accrued Expenses | 5,985,474 |
| Other Current Liabilities | 272,372,178 |
| **Total Liabilities** | **$ 1,223,562,138** |
| **Net Assets Available for Benefits** | **$ 4,681,720,460** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 27 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2033 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 181,388,065 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 74,051,641 (1) |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 79,741,577 |
| Dividends | | 63,459,329 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 557,574,963 |
| Other Investment Revenues | | 10,766,262 |
| Other Revenues | | 619,044 |
| Investment Expenses | | (21,681,992) |
| **Total Additions** | | **$ 945,918,889** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 200,669,950 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 24,461,380 |
| Other - | General | — |
| | Safety | — |
| | Combined | 10,131,421 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 3,393,507 |
| Administration Expenses | | 19,103,395 |
| Other Expenses | | 20,263,468 |
| **Total Deductions** | | **$ 278,023,121** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 667,895,768** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,238,355,893** |
| Adjustments | | (224,531,201) (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,681,720,460** |

### Summary of Funding Position

Actuary: Cheiron

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.00% | 4.75% | $ 5,240,241,950 | $ 4,226,439,801 | $ 1,013,802,149 | 80.7% |
| 2006 | 6/30/2005 | 8.00% | 4.75% | 4,607,767,746 | 3,175,322,553 | 1,432,445,193 | 68.9% |
| 2005 | 6/30/2003 | 8.00% | 4.75% | 3,703,205,000 | 2,510,457,000 | 1,192,748,000 | 67.8% |
| 2004 | 6/30/2003 | 8.00% | 4.75% | 3,703,205,000 | 2,510,457,000 | 1,192,748,000 | 67.8% |
| 2003 | 6/30/2002 | 8.00% | 4.75% | 3,309,118,000 | 2,588,821,000 | 720,297,000 | 78.2% |
| 2002 | 6/30/2001 | 8.00% | 4.75% | 2,809,538,000 | 2,525,645,000 | 283,893,000 | 89.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 172,900,000 | $ 181,388,065 | 105 % | $ 587,145,976 | 173 % |
| 2006 | 169,736,000 | 361,757,031 | 213 % | 610,316,981 | 235 % |
| 2005 | 102,427,000 | 227,555,294 | 222 % | 579,336,179 | 206 % |
| 2004 | 102,427,000 | 165,738,428 | 162 % | 579,336,179 | 206 % |
| 2003 | 83,926,176 | 109,080,230 | 130 % | 574,219,859 | 125 % |
| 2002 | 56,421,530 | 79,852,161 | 142 % | 481,863,319 | 59 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | | 20.39 % (3) | 20.80 % | 13.76 % | — % | — % | — % | 39.08 % | 25.41 % | — % |
| UAAL Amortization | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 20.39 % | 20.80 % | 13.76 % | — % | — % | — % | 39.08 % | 25.41 % | — % |
| Total Rates Adopted by Board | | 20.39 % | 20.80 % | 13.76 % | — | — | — | 39.08 % | 25.41 % | — |
| Prior Year Rates | 6/30/2006 | 21.04 % | 21.46 % | 16.01 % | — | — | — | 40.97 % | 25.45 % | — |
| | 6/30/2005 | 12.32 % | 19.52 % | 15.09 % | — | — | — | 24.03 % | 23.32 % | — |
| | 6/30/2004 | 9.81 % | — | — | — | — | — | 20.60 % | — | — |
| | 6/30/2003 | 11.03 % | — | — | — | — | — | 16.13 % | — | — |
| | 6/30/2002 | 8.62 % | — | — | — | — | — | 19.83 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.73 % | 8.83 % | 8.83 % | — | — | — | 12.64 % | 12.41 % | — |
| Age 35 | | 10.95 % | 10.05 % | 10.05 % | — | — | — | 14.31 % | 14.08 % | — |
| Age 45 | | 12.32 % | 11.42 % | 11.42 % | — | — | — | 16.17 % | 15.94 % | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | | |
| Age | | 55 | 55 | 55 | — | — | — | 50 | 50 | — |
| Years of Service | | 20 | 20 | 20 | — | — | — | 20 | 20 | — |
| Age | | 62 | 62 | 62 | — | — | — | 55 | 55 | — |
| Years of Service | | 10 | 5 | 5 | — | — | — | 10 | 5 | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | — | — | — | 1 | 1 | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | | | | Y | Y | |
| Maximum Annual Increase | | 2% | 2% | 2% | | | | 2% | 2% | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | 3.00 | 3.00 | — |
| | 55 | 2.25 | 2.25 | 2.25 | — | — | — | 3.00 | 3.00 | — |
| | 60 | 2.55 | 2.55 | 2.55 | — | — | — | 3.00 | 3.00 | — |
| | 65 | 2.80 | 2.80 | 2.00 | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | | N | N | N | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | 33 % | 33 % | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | — |

**Comments:**

The tier structure for membership, contribution rates, and retirement policies for General and Safety are as follows: Tier 1 represents the City of San Diego, Tier 2 represents the Unified Port District, and Tier 3 represents the Airport Authority.

There are 15 years remaining in the total unfunded actuarial liability amortization period for Tier 2 and Tier 3.

**Footnote:**

(1) This amount includes $22,728,577 of the member's portion paid by the plan sponsor.

(2) The adjustment is due to the following corrections: (1) Reclassification of the Deferred Retirement Option Plan of $228,476,931; (2) Prior Year Revised Restatements of -$3,945,721.

(3) For fiscal year 2007, the Annual Required Contribution has been paid at the beginning of year, as calculated by the actuaries. However, the actuarial valuations do not break out the beginning of the year rates between Normal Cost and UAAL amortization.

## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## San Francisco City and County Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 690 | — | 258 | 8,929 (1) | — | 692 | — | 10,569 | Closed |
| 2 | 19,096 | 6,822 | 2,682 | 6,734 | — | 685 | — | 36,019 | Open |
| Safety - Tier 1 | 79 | — | 2 | 2,429 | 964 | — | — | 3,474 | Closed |
| 2 | 3,120 | 383 | 109 | 465 | 218 | — | — | 4,295 | Open |
| Totals | 22,985 | 7,205 | 3,051 | 18,557 | 1,182 | 1,377 | — | 54,357 | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,503,903,017 |
| Receivables | |
| Contributions | 11,689,175 |
| Investments | 50,248,787 |
| Other | 853,921,273 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 2,021,509,157 |
| International Bonds | 275,477,764 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,957,696,591 |
| Domestic Stocks | 4,958,204,584 |
| International Stocks | 3,877,611,848 |
| Mortagages | — |
| Real Estate | 1,698,684,826 |
| Venture Capital | 1,604,653,365 |
| Other | 2,231,144,235 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 21,044,744,622** |
| **Liabilities** | |
| Accounts Payable | $ 12,673,325 |
| Investment Purchases Payable | 4,078,986,990 |
| Accrued Expenses | 1,040,565 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 4,092,700,880** |
| **Net Assets Available for Benefits** | **$ 16,952,043,742** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 110,317,193 |
| | Safety | 22,284,375 |
| | Combined | — |
| Employee - | General | 148,452,563 |
| | Safety | 27,294,196 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 239,087,753 |
| Dividends | | 167,408,043 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,424,598,350 |
| Other Investment Revenues | | 9,754,502 |
| Other Revenues | | — |
| Investment Expenses | | (44,009,349) |
| **Total Additions** | | **$ 3,105,187,626** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 327,096,195 |
| | Safety | 136,135,989 |
| | Combined | — |
| Disability - | General | 31,533,791 |
| | Safety | 95,243,565 |
| | Combined | — |
| Other - | General | 35,994,997 |
| | Safety | 5,154,521 |
| | Combined | — |
| Member Refunds - | General | 7,477,858 |
| | Safety | 167,138 |
| | Combined | — |
| Administration Expenses | | 11,361,871 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 650,165,925** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,455,021,701** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 14,497,022,041** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 16,952,043,742** |

### Summary of Funding Position

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 4.50% | $ 12,515,463,000 | $ 13,597,616,000 | $ (1,082,153,000) | 108.6% |
| 2006 | 7/1/2005 | 8.00% | 4.50% | 11,765,737,000 | 12,659,698,000 | (893,961,000) | 107.6% |
| 2005 | 7/1/2003 | 8.00% | 4.50% | 10,249,896,000 | 11,173,636,000 | (923,740,000) | 109.0% |
| 2004 | 7/1/2003 | 8.00% | 4.50% | 10,249,896,000 | 11,173,636,000 | (923,740,000) | 109.0% |
| 2003 | 7/1/2002 | 8.25% | 4.50% | 9,415,905,000 | 11,102,516,000 | (1,686,611,000) | 117.9% |
| 2002 | 7/1/2002 | 8.25% | 4.75% | 9,415,905,000 | 11,102,516,000 | (1,686,611,000) | 117.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 128,099,000 | $ 132,601,568 | 104 % | $ 2,161,261,000 | -50 % |
| 2006 | 141,816,000 | 126,533,674 | 89 % | 2,052,862,000 | -44 % |
| 2005 | 95,427,000 | 83,663,366 | 88 % | 2,130,071,000 | -43 % |
| 2004 | — | — | | 2,130,071,000 | -43 % |
| 2003 | — | — | — | 2,019,097,000 | -84 % |
| 2002 | — | — | | 2,019,097,000 | -84 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.04 % | 9.04 % | — % | — % | — % | — % | 9.04 % | 9.04 % | — % |
| UAAL Amortization | -2.80 % | -2.80 % | — % | — % | — % | — % | -2.80 % | -2.80 % | — % |
| Total Rates Recommended by Actuary | 6.24 % | 6.24 % | — % | — % | — % | — % | 6.24 % | 6.24 % | — % |
| Total Rates Adopted by Board | 6.24 % | 6.24 % | — | — | — | — | 6.24 % | 6.24 % | — |
| Prior Year Rates 6/30/2006 | 6.58 % | 6.58 % | — | — | — | — | 6.58 % | 6.58 % | — |
| 6/30/2005 | 4.48 % | 4.48 % | — | — | — | — | 4.48 % | 4.48 % | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.00 % | 7.50 % | — | — | — | — | 7.00 % | 7.50 % | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | — | — | — | — | 50 | 50 | — |
| Years of Service | 20 | 20 | — | — | — | — | 25 | 5 | — |
| Age | 60 | 60 | — | — | — | — | — | — | — |
| Years of Service | 10 | 10 | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 65 | 65 | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | 1 | 1 | — | — | — | — | — | 1 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | | Y | |
| Maximum Annual Increase | 3% | 3% | | | | | 3% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.00 | 1.00 | — | — | — | — | 2.40 | 2.40 | — |
| 55 | 1.50 | 1.50 | — | — | — | — | 3.00 | 3.00 | — |
| 60 | 2.00 | 2.00 | — | — | — | — | 3.00 | 3.00 | — |
| 65 | 2.00 | 2.00 | — | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | I | I | | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | 75 % | — | — | — | — | 75 % | 75 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 90 % | 90 % | — | — | — | — | 90 % | 90 % | — |

**Comments:**

The San Francisco City and County Employees' Retirement System (SFERS) tier structure has changed for Safety. For fiscal year ending 06/30/07, the reported tier structure is as follows:
Safety Tier I = Police and Fire participants entering the retirement system prior to November 2, 1976.
Safety Tier II = Police and Fire participants entering the retirement system after November 2, 1976.

In November 2003, voters approved Proposition F, which provides a targeted early retirement for employees who are in job classifications with positions that are being eliminated through the City Budget process. In June 2005, the Board of Supervisors voted to extend the program through June 30, 2007, the final year allowed.

**Footnote:**

(1) The SFERS service retired membership include survivor membership. In the prior years, the survivor membership was provided by the SFERS Administration. However, in the current year, the survivors membership was combined in retired membership.

# DEFINED BENEFIT SYSTEMS

## Special District Systems

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Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,090 | 1,034 | 279 | 935 | 128 | 71 | 186 | 3,723 | Open |
| Totals | 1,090 | 1,034 | 279 | 935 | 128 | 71 | 186 | 3,723 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | 2,173,439 |
| Investments | 582,139 |
| Other | 745,947 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 62,190,197 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 36,357,251 |
| Domestic Stocks | 111,458,600 |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 184,119,084 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 397,626,657** |
| **Liabilities** | |
| Accounts Payable | $ 1,925,928 |
| Investment Purchases Payable | 3,729,994 |
| Accrued Expenses | 352,383 |
| Other Current Liabilities | 185,976 |
| **Total Liabilities** | **$ 6,194,281** |
| **Net Assets Available for Benefits** | **$ 391,432,376** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 24 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2015 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 22,032,945 |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 10,840,453 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 34,507,576 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (1,220,765) |
| **Total Additions** | | **$ 66,160,209** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 19,132,215 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 1,610,638 |
| | Safety | — |
| | Combined | — |
| Other - | General | 1,852,104 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 687,900 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 23,282,857** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 42,877,352** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 348,555,024** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 391,432,376** |

**Summary of Funding Position**

Actuary: EFI Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 7.70% | 4.10% (2) | $ 449,786,331 | $ 349,765,819 | $ 100,020,512 | 77.8% |
| 2006 | 1/1/2005 | 7.80% | 4.20% | 417,662,007 | 322,625,824 | 95,036,183 | 77.2% |
| 2005 | 1/1/2004 | 7.90% | 4.77% | 387,292,455 | 311,160,685 | 76,131,770 | 80.3% |
| 2004 | 1/1/2003 | 8.00% | 5.50% | 347,614,231 | 296,723,729 | 50,890,502 | 85.4% |
| 2003 | 1/1/2002 | 8.00% | 5.55% | 314,358,517 | 290,753,007 | 23,605,510 | 92.5% |
| 2002 | 1/1/2001 | 8.00% | 5.80% | 292,330,502 | 283,202,319 | 9,128,183 | 96.9% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 22,032,946 | $ 22,032,945 | 100 % | $ 120,487,434 | 83 % |
| 2006 | 20,996,687 | 20,196,272 | 96 % | 117,267,338 | 81 % |
| 2005 | 19,395,857 | 19,395,857 | 100 % | 117,394,393 | 65 % |
| 2004 | 17,027,456 | 17,027,456 | 100 % | 123,941,457 | 41 % |
| 2003 | 14,112,215 | 14,112,216 | 100 % | 113,753,995 | 21 % |
| 2002 | 12,936,974 | 12,937,000 | 100 % | 107,343,974 | 9 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 12.64 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 6.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 19.15 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 19.15 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 17.90 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 16.52 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 13.74 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | 12.41 % | — | — | — | — | — | — | — | — |
| 12/31/2001 | 11.59 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.25 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | The occupational disability benefit is a percentage of the participant's average final earnings. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

The plan provides retirement benefits for all qualifying union and non-union employees. All represented groups are now combined and reported under one tier.

**Footnote:**

(1) The amortization policy was changed beginning with the valuation as of January 1, 2000. All sources of the Unfunded Actuarial Accrued Liability (UAAL) are combined and amortized as a level percentage of projected active member payroll over a 30-year period. This period will decrease by one year with each valuation, until 15 years is reached. From that point forward, the UAAL will be amortized as a level of projected active payroll over a rolling 15-year period.

(2) The projected salary increases are 3.80% to 10.80% for members of the Amalgamated Transit Union (ATU) and International Brotherhood of Electrical Workers (IBEW) and 3.8% for American Federation of State, County & Municipal Employees (AFSCME) and non-represented members.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Antelope Valley Hospital Medical Center Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 885 | 705 | 1,006 | 281 | — | — | 11 | 2,888 | Open |
| Totals | 885 | 705 | 1,006 | 281 | — | — | 11 | 2,888 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 4,661,891 |
| Receivables | | |
| Contributions | | — |
| Investments | | 304,646 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 9,317,842 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 2,952,126 |
| Domestic Stocks | | 58,339,766 |
| International Stocks | | 1,408,995 |
| Mortagages | | 9,478,201 |
| Real Estate | | 5,857,616 |
| Venture Capital | | 463,384 |
| Other | | 7,067,717 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **99,852,184** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **99,852,184** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Other |
| Level dollar open to meet funding level target | |
| **Total UAAL Amortization Period:** | 10 |
| **Years Remaining in Total UAAL Amortization Period:** | 10 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,546,342 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,105,360 |
| Dividends | | | 1,373,106 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,004,446 |
| Other Investment Revenues | | | 9,772,018 |
| Other Revenues | | | — |
| Investment Expenses | | | (565,872) |
| **Total Additions** | | **$** | **15,235,400** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,326,842 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 44,343 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,371,185** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **12,864,215** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **86,987,969** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **99,852,184** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 5.00% | $ 111,346,507 | $ 84,707,329 | $ 26,639,178 | 76.1% |
| 2006 | 7/1/2005 | 8.00% | 5.00% | 101,190,902 | 78,609,905 | 22,580,997 | 77.7% |
| 2005 | 7/1/2004 | 8.00% | 5.00% | 90,493,657 | 75,283,631 | 15,210,026 | 83.2% |
| 2004 | 7/1/2003 | 8.00% | 5.00% | 77,825,134 | 74,230,808 | 3,594,326 | 95.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 10,911,300 | $ 2,546,342 | 23 % | $ 96,277,887 | 28 % |
| 2006 | 9,407,187 | 1,200,000 | 13 % | 83,919,303 | 27 % |
| 2005 | 7,664,313 | — | — | 77,600,118 | 20 % |
| 2004 | 4,967,444 | — | — | 63,670,685 | 6 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.21 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.12 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 11.33 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 2.64 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 1.43 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 9.88 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2000 | — | — | — | — | — | — | — | — | — |
| 6/30/1997 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.60 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | Disability benefit is the accrued benefit payable at normal retirement, actuarially reduced for commencement at the disability retirement date. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Due in significant part to the absence of contributions in recent years, the policy contribution has grown from $4.9 million (due June 30, 2004) to the current valuation's $10.9 million (due June 30, 2007). During this same period, only $1.2 million has been contributed to the plan.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 163 | 138 | 97 | 169 | — | 3 | 25 | 595 | Open |
| Totals | 163 | 138 | 97 | 169 | — | 3 | 25 | 595 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 806,738 |
| Receivables | |
| Contributions | 143,270 |
| Investments | — |
| Other | 423,894 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 24,768,688 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 9,957,895 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | 9,297,817 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 66,430,900 |
| **Total Assets** | **$ 111,829,202** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ 111,829,202** |

**Actuarial Cost Method:** Entry Age [1]
**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 15
**Years Remaining in Total UAAL Amortization Period:** —
**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 2,848,681 [2] |
| Safety | | — |
| Combined | | — |
| Employee - General | | 2,432,478 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 2,633,342 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 13,932,145 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (82,550) |
| **Total Additions** | | **$ 21,764,096** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 4,144,320 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 23,671 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | | **$ 4,167,991** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 17,596,105** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 94,233,097** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 111,829,202** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.00% | 5.25% | $ 95,166,000 | $ 93,937,000 | $ 1,229,000 | 98.7% |
| 2006 | 6/30/2006 | 8.00% | 5.25% | 88,926,000 | 83,533,000 | 5,393,000 | 93.9% |
| 2005 | 6/30/2004 | 8.00% | 5.50% | 77,667,000 | 75,560,000 | 2,107,000 | 97.3% |
| 2004 | 6/30/2004 | 8.00% | 5.50% | 77,667,000 | 75,560,000 | 2,107,000 | 97.3% |
| 2003 | 6/30/2003 | 8.00% | 5.50% | 71,614,000 | 72,447,000 | (833,000) | 101.2% |
| 2002 | 6/30/2002 | 8.00% | 5.50% | 62,183,000 | 62,724,487 | (541,487) | 100.9% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,849,000 | $ 2,848,681 | 100 % | $ 22,990,702 | 5 % |
| 2006 | 1,547,000 | 1,547,253 | 100 % | 23,033,809 | 23 % |
| 2005 | 1,442,000 | 1,207,156 | 84 % | 21,650,631 | 10 % |
| 2004 | 891,000 | 890,747 | 100 % | 21,650,631 | 10 % |
| 2003 | 673,000 | 8,012,666 | 1,191 % | 21,308,090 | -4 % |
| 2002 | 478,000 | 477,654 | 100 % | 19,374,000 | -3 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 5.41 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 2.15 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 7.56 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 7.56 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 7.02 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 6.66 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 5.23 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 4.13 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 2.17 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — (3) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 55 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.60 | — | — | — | — | — | — | — | — |
| 55 | 1.60 | — | — | — | — | — | — | — | — |
| 60 | 2.55 | — | — | — | — | — | — | — | — |
| 65 | 2.55 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 30 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 30 % | — | — | — | — | — | — | — | — |

**Comments:**

The District contributes on behalf of the participant's contribution, from 0% to 5% of base salary, depending upon classification.

**Footnote:**

(1) Each year's change in Unfunded Actuarial Accrued Liability will be separately amortized over a new 15-year period.

(2) The District made a lump sum contribution of $1,530,000 to prefund the change in defined benefit formula to 2.3% at 55.

(3) All employees are required to contribute to the plan a predetermined percentage of their base salary ranging from 1% to 8% depending upon the member's classification. In addition, the District contributes on behalf of the participant's contribution, from 0% to 5% of base salary, depending upon classification.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Desert Hospital Retirement Protection Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 242 | — | 109 | 52 | — | — | — | 403 | Closed |
| Totals | 242 | — | 109 | 52 | — | — | — | 403 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 93,627 |
| Receivables | | |
| Contributions | | — |
| Investments | | 23,269 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 989,943 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 701,275 |
| Domestic Stocks | | 3,861,274 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **5,669,388** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **5,669,388** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | No Amortization |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 119,110 |
| Dividends | | 77,679 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 355,616 |
| Other Investment Revenues | | 314,837 |
| Other Revenues | | — |
| Investment Expenses | | (36,790) |
| **Total Additions** | **$** | **830,452** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 397,447 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **397,447** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **433,005** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,236,383** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,669,388** |

**Summary of Funding Position**

Actuary: The Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 8.50% | — % | $ 9,566,663 | $ 5,236,383 | $ 4,330,280 | 54.7% |
| 2006 | 6/30/2006 | 8.50% | — % | 9,566,663 | 5,236,383 | 4,330,280 | 54.7% |
| 2005 | 6/30/2003 | 8.50% | — % | 7,392,019 | 6,474,884 | 917,135 | 87.6% |
| 2004 | 6/30/2003 | 8.50% | — % | 7,392,019 | 6,474,884 | 917,135 | 87.6% |
| 2003 | 6/30/2003 | 8.50% | — % | 7,392,019 | 6,474,884 | 917,135 | 87.6% |
| 2002 | 6/30/2001 | 8.50% | — % | 9,095,268 | 10,173,233 | (1,077,965) | 111.9% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ — | $ — | | $ — | — % |
| 2006 | — | — | | — | — % |
| 2005 | | — | | — | — % |
| 2004 | | — | | — | — % |
| 2003 | — | — | — | — | — % |
| 2002 | — | — | — | — | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 6/30/2005 | — | — | — | — | — | — | — | — | — |
| 6/30/2004 | — | — | — | — | — | — | — | — | — |
| 6/30/2003 | — | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |

**Benefit Comments:** No disability benefits exist other than normal termination benefits. Normal retirement benefits are equal to the participant's accrued benefit as of June 30, 1986, converted to a lump sum, plus additional calculations through May 1997.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The Desert Hospital Retirement Protection Plan (Plan) has been frozen since May 31, 1997. Due to the Plan's status as a frozen plan, it is not subject to the ERISA rules. Therefore, certain disclosures and supplemental schedules required for the financial statements to be in accordance with generally accepted accounting principals were not included.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**East Bay Municipal Utility District Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1 | — | 1 | 252 | — | 28 | 180 | 462 | Closed |
| 2 | 1,444 | 359 | 222 | 605 | — | 35 | 44 | 2,709 | Open |
| Totals | 1,445 | 359 | 223 | 857 | — | 63 | 224 | 3,171 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 144,063,000 |
| Receivables | |
| Contributions | 866,000 |
| Investments | 14,187,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 67,070,000 |
| International Bonds | 6,183,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 156,282,000 |
| Domestic Stocks | 423,638,000 |
| International Stocks | 234,927,000 |
| Mortagages | — |
| Real Estate | 21,480,000 |
| Venture Capital | — |
| Other | 353,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 1,069,049,000** |
| **Liabilities** | |
| Accounts Payable | $ 790,000 |
| Investment Purchases Payable | 66,158,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 95,609,000 |
| **Total Liabilities** | **$ 162,557,000** |
| **Net Assets Available for Benefits** | **$ 906,492,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 33,698,000 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 9,891,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 11,095,000 |
| Dividends | | 9,934,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 129,790,000 |
| Other Investment Revenues | | 1,333,000 |
| Other Revenues | | — |
| Investment Expenses | | (6,988,000) |
| **Total Additions** | | **$ 188,753,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 39,413,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 1,437,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 319,000 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 846,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 42,015,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 146,738,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 759,754,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 906,492,000** |

**Summary of Funding Position**

Actuary: The Segal Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2007 | 8.25% | 7.66% | $ 1,126,105,711 | $ 827,097,557 | $ 299,008,154 | 73.4% |
| 2006 | 6/30/2006 | 8.25% | 6.01% | 1,039,750,000 | 740,622,000 | 299,128,000 | 71.2% |
| 2005 | 6/30/2004 | 8.25% | 6.01% | 886,663,000 | 662,387,000 | 224,276,000 | 74.7% |
| 2004 | 6/30/2004 | 8.25% | 5.57% | 886,663,000 | 662,387,000 | 224,276,000 | 74.7% |
| 2003 | 6/30/2003 | 8.25% | 5.57% | 838,385,000 | 639,382,000 | 199,003,000 | 76.3% |
| 2002 | 6/30/2002 | 8.25% | 5.64% | 719,660,122 | 631,699,734 | 87,960,388 | 87.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 33,698,000 | $ 33,698,000 | 100 % | $ 153,394,000 | 195 % |
| 2006 | 30,610,000 | 30,610,000 | 100 % | 142,373,000 | 210 % |
| 2005 | 27,669,711 | 27,669,711 | 100 % | 138,259,000 | 162 % |
| 2004 | 23,380,841 | 23,380,841 | 100 % | 137,138,000 | 164 % |
| 2003 | 17,591,272 | 17,591,272 | 100 % | 133,678,000 | 149 % |
| 2002 | 17,060,446 | 17,060,446 | 100 % | 129,791,000 | 68 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | 10.81 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | 12.41 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | 23.22 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | 23.22 % | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | — | 21.64 % | — | — | — | — | — | — | — |
| 6/30/2005 | — | 21.64 % | — | — | — | — | — | — | — |
| 6/30/2004 | — | 19.93 % | — | — | — | — | — | — | — |
| 6/30/2003 | — | 14.72 % | — | — | — | — | — | — | — |
| 6/30/2002 | 13.46 % | 13.46 % | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | 6.74 % | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 54 | 54 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | 62 | 62 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | 65 | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 2 | 2 | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | | | |
| Maximum Annual Increase | 3% | 3% | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| 60 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| 65 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | S | | | | | | | |

**Benefit Comments:** Tier 1 and Tier II members qualify for retirement at age 54 with five years of service. However, a person must have 30 years of service to qualify for an unreduced pension at age 54.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | — | — | — | — | — | — | — |

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Golden Gate Transit District Amalgamated Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 93 | 185 | 1 | 240 | 35 | — | 41 | 595 | Open |
| Totals | 93 | 185 | 1 | 240 | 35 | — | 41 | 595 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,762,564 |
| Receivables | | |
| Contributions | | 140,216 |
| Investments | | 113,781 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 26,577,915 |
| Domestic Stocks | | 71,923,118 |
| International Stocks | | 21,967,173 |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **123,484,767** |
| **Liabilities** | | |
| Accounts Payable | $ | 104,222 |
| Investment Purchases Payable | | 148,333 |
| Accrued Expenses | | 2,582 |
| Other Current Liabilities | | 40,964 |
| **Total Liabilities** | **$** | **296,101** |
| **Net Assets Available for Benefits** | **$** | **123,188,666** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,713,581 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 104,860 |
| Dividends | | | 2,939,624 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 11,692,840 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (400,079) |
| **Total Additions** | | **$** | **17,050,826** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 6,980,912 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 519,998 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 353,766 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **7,854,676** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **9,196,150** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **113,992,516** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **123,188,666** |

**Summary of Funding Position**

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2007 | 8.00% | 5.50% | $ 126,318,000 | $ 123,189,000 | $ 3,129,000 | 97.5% |
| 2006 | 1/1/2006 | 8.00% | 5.50% | 122,198,000 | 117,796,000 | 4,402,000 | 96.4% |
| 2005 | 1/1/2005 | 8.00% | 5.50% | 120,251,000 | 115,857,000 | 4,394,000 | 96.3% |
| 2004 | 1/1/2004 | 8.00% | 5.50% | 118,371,000 | 112,137,000 | 6,234,000 | 94.7% |
| 2003 | 1/1/2002 | 8.00% | 5.50% | 113,349,000 | 111,546,000 | 1,803,000 | 98.4% |
| 2002 | 1/1/2002 | 8.00% | 6.00% | 101,643,000 | 118,198,000 | (16,555,000) | 116.3% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 3,615,993 | $ 2,713,581 | 75 % | $ 18,770,000 | 17 % |
| 2006 | 3,513,388 | 2,682,915 | 76 % | 18,175,000 | 24 % |
| 2005 | 3,724,812 | 2,711,704 | 73 % | 20,249,000 | 22 % |
| 2004 | 4,294,238 | 2,990,733 | 70 % | 22,952,000 | 27 % |
| 2003 | — | — | — | 23,660,000 | 8 % |
| 2002 | — | — | — | 21,689,000 | -76 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 18.62 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 2.20 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 20.82 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 15.17 % (1) | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | — | — | — | — | — | — | — | — | — |
| 12/31/2001 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 15 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 25 | — | — | — | — | — | — | — | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 20 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |

**Benefit Comments:** Benefits are 50% of Average Final Earnings (AFE) plus 1% of AFE for each additional year to age 65. For members who retire after age 60 with at least 20 years of service, an additional 1% of AFE is added.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 35 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Footnote:**

(1) The District's contributions to the plan are determined as a result of collective bargaining with the Amalgamated Transit Union Local No. 1575. The employer contribution to the plan is 15.165% of covered payroll. Of this amount, the District will annually deposit up to $80,000 into the Health and Welfare Trust to defray the cost of retiree medical benefits.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Kaweah Delta Hospital District Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,094 | 363 | 824 | 320 | — | — | 3 | 2,604 | Closed |
| Totals | 1,094 | 363 | 824 | 320 | — | — | 3 | 2,604 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 6,053,129 |
| Receivables | | |
| Contributions | | — |
| Investments | | 544,944 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 11,762,480 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 14,592,487 |
| Domestic Stocks | | 89,196,534 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **122,149,574** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **122,149,574** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 8,341,816 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,400,584 |
| Dividends | | | 1,601,543 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 14,179,100 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (968,956) |
| **Total Additions** | | **$** | **24,554,087** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 3,550,524 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 110,966 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **3,661,490** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **20,892,597** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **101,256,977** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **122,149,574** |

**Summary of Funding Position**

Actuary: Watson Wyatt & Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 4.00% | $ 130,285,735 | $ 100,956,100 | $ 29,329,635 | 77.5% |
| 2006 | 7/1/2005 | 8.00% | 4.00% | 119,151,478 | 88,068,907 | 31,082,571 | 73.9% |
| 2005 | 7/1/2004 | 8.00% | 4.00% | 106,154,859 | 78,892,036 | 27,262,823 | 74.3% |
| 2004 | 7/1/2003 | 8.00% | 4.00% | 93,744,936 | 65,660,129 | 28,084,807 | 70.0% |
| 2003 | 7/1/2002 | 8.00% | 4.00% | 81,633,367 | 58,725,144 | 22,908,223 | 71.9% |
| 2002 | 7/1/2001 | 8.00% | 4.00% | 70,700,173 | 60,495,081 | 10,205,092 | 85.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 8,117,732 | $ 8,341,816 | 103 % | $ 71,463,989 | 41 % |
| 2006 | 8,263,416 | 8,256,050 | 100 % | 77,093,161 | 40 % |
| 2005 | 7,945,781 | 7,938,413 | 100 % | 83,959,219 | 32 % |
| 2004 | 7,843,875 | 7,732,646 | 99 % | 89,746,581 | 31 % |
| 2003 | 6,864,100 | 7,409,000 | 108 % | 76,143,415 | 30 % |
| 2002 | 5,404,198 | 5,004,000 | 93 % | 72,997,908 | 14 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.85 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 3.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 11.36 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 11.36 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 10.72 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 9.46 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 8.74 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 9.02 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 7.40 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.20 | — | — | — | — | — | — | — | — |
| 55 | 1.50 | — | — | — | — | — | — | — | — |
| 60 | 1.80 | — | — | — | — | — | — | — | — |
| 65 | 2.00 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | There are no separate disability benefit provisions. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The Board of Directors passed a resolution that allowed employees, as of December 31, 2002, to make an irrevocable choice between continuing in the Retirement Plan and receiving matching contributions to the 401(K) plan. Nonvested employees who elected not to continue in the Retirement Plan gave up their accrued benefits under the plan. New employees hired on or after January 1, 2002 are ineligible to participate in the Retirement Plan.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Long Beach Public Transportation Company Contract Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 368 | 230 | 16 | 102 | — | — | — | 716 | Open |
| Totals | 368 | 230 | 16 | 102 | — | — | — | 716 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 652,044 |
| Receivables | | |
| Contributions | | 103,424 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | 100,200 |
| Venture Capital | | — |
| Other | | 27,208,521 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **28,064,189** |
| **Liabilities** | | |
| Accounts Payable | $ | 365,198 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **365,198** |
| **Net Assets Available for Benefits** | **$** | **27,698,991** |

**Actuarial Cost Method:** Frozen Entry Age
**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

| | |
|---|---|
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2037 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 2,777,353 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 26,255 |
| Dividends | | 1,133,910 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,093,514 |
| Other Investment Revenues | | 231,874 |
| Other Revenues | | — |
| Investment Expenses | | (67,107) |
| **Total Additions** | **$** | **6,195,799** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 3,212,849 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 157,511 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **3,370,360** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **2,825,439** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **24,873,552** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **27,698,991** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 7.50% | 4.00% | $ 36,056,000 | $ 27,699,000 | $ 8,357,000 | 76.8% |
| 2006 | 7/1/2006 | 8.00% | 4.00% | 32,098,951 | 24,873,552 | 7,225,399 | 77.5% |
| 2005 | 7/1/2005 | 8.00% | 4.00% | 29,794,304 | 23,700,583 | 6,093,721 | 79.5% |
| 2004 | 7/1/2004 | 8.00% | 4.00% | 26,692,708 | 22,278,352 | 4,414,356 | 83.5% |
| 2003 | 7/1/2003 | 8.00% | 4.00% | 26,155,000 | 19,488,000 | 6,667,000 | 74.5% |
| 2002 | 7/1/2002 | 8.00% | 4.00% | 24,486,000 | 18,859,000 | 5,627,000 | 77.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,777,353 | $ 2,777,353 | 100 % | $ 21,866,049 | 38 % |
| 2006 | 2,055,584 | 2,055,584 | 100 % | 21,628,593 | 33 % |
| 2005 | 1,910,696 | 1,910,696 | 100 % | 20,859,915 | 29 % |
| 2004 | 2,099,246 | 2,099,246 | 100 % | 20,188,278 | 22 % |
| 2003 | 1,908,129 | 1,908,129 | 100 % | 19,213,000 | 35 % |
| 2002 | 1,456,659 | 1,456,659 | 100 % | 18,492,000 | 30 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.32 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.32 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 12.32 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 10.08 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 9.11 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 10.49 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 9.94 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 7.88 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 64 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 54 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:**

**Benefit Comments:** The normal retirement benefits credited years of service (maximum 40 years) x 1.23% of the first $500 plus 1.7% of Adjusted Monthly Final Earnings. Disability benefit is the same at the date of disability without any reduction factor.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

On September 24, 2007, changes in plan actuarial assumptions were adopted by the Long Beach Transit Board of Directors. The changes include lowering the expected investments return rates from 8% to 7.5%; updating the mortality table, and using a 30-year funding period for any changes, current and future, that result in increased costs to the plan.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Long Beach Public Transportation Company Salaried Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 95 | 44 | 9 | 18 | — | — | — | 166 | Open |
| Totals | 95 | 44 | 9 | 18 | — | — | — | 166 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 595,221 |
| Receivables | | |
| Contributions | | 420,146 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | 29,240 |
| Venture Capital | | — |
| Other | | 11,339,845 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **12,384,452** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **12,384,452** |

| | |
|---|---|
| **Actuarial Cost Method:** | Frozen Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2037 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| | Employer - | General | $ 1,371,785 |
| | | Safety | — |
| | | Combined | — |
| | Employee - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| Investments | | | |
| Interest | | | 12,303 |
| Dividends | | | 937,922 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 676,928 |
| Other Investment Revenues | | | 60,706 |
| Other Revenues | | | — |
| Investment Expenses | | | (32,154) |
| **Total Additions** | | | **$ 3,027,490** |
| **Deductions** | | | |
| Benefit Payments | | | |
| | Service Retirement - | General | $ 2,092,796 |
| | | Safety | — |
| | | Combined | — |
| | Disability - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Member Refunds - | General | — |
| | | Safety | — |
| | | Combined | — |
| Administration Expenses | | | 102,845 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 2,195,641** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 831,849** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 11,552,603** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 12,384,452** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 7.50% | 4.00% | $ 16,456,000 | $ 12,384,000 | $ 4,072,000 | 75.3% |
| 2006 | 7/1/2006 | 8.00% | 4.00% | 14,118,473 | 11,552,603 | 2,565,870 | 81.8% |
| 2005 | 7/1/2005 | 8.00% | 4.00% | 14,182,815 | 11,117,891 | 3,064,924 | 78.4% |
| 2004 | 7/1/2004 | 8.00% | 4.00% | 13,721,000 | 10,367,111 | 3,353,889 | 75.6% |
| 2003 | 7/1/2003 | 8.00% | 4.00% | 13,248,000 | 8,793,000 | 4,455,000 | 66.4% |
| 2002 | 7/1/2002 | 8.00% | 4.00% | 11,453,000 | 6,879,000 | 4,574,000 | 60.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,006,587 | $ 1,371,785 | 136 % | $ 8,487,000 | 48 % |
| 2006 | 1,060,300 | 1,220,567 | 115 % | 7,954,923 | 32 % |
| 2005 | 1,052,894 | 1,084,390 | 103 % | 7,849,876 | 39 % |
| 2004 | 1,194,982 | 1,217,835 | 102 % | 7,783,115 | 43 % |
| 2003 | 1,241,173 | 1,961,344 | 158 % | 7,517,000 | 59 % |
| 2002 | 938,473 | 938,473 | 100 % | 6,999,000 | 65 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.30 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.30 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 12.30 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 12.88 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 13.35 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 15.42 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 16.54 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 13.54 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 64 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 54 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:**

**Benefit Comments:** Normal retirement is credited years of service x 1.70% of average monthly final earnings (AMFE). Disability Retirement is normal retirement benefit based on credited years of service to disability date. Minimum disability pension is 17% of AMFE.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

On September 24, 2007, changes in plan actuarial assumptions were adopted by the Long Beach Transit Board of Directors. The changes include lowering the expected investment return rates from 8% to 7.5%; updating the mortality table, and using a 30-year funding period for any changes, current and future, that result in increased costs to the plan.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 109 | — | 76 | 88 | — | — | — | 273 | Closed |
| Totals | 109 | — | 76 | 88 | — | — | — | 273 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 371,378 |
| Receivables | | |
| Contributions | | — |
| Investments | | 5,431,659 |
| Other | | 76,048 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 346,636 |
| International Bonds | | 346,826 |
| Municipal Bonds | | 151,017 |
| Domestic Corporate Bonds | | 5,573,560 |
| Domestic Stocks | | 36,066,544 |
| International Stocks | | 952,889 |
| Mortagages | | 8,636,497 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **57,953,054** |
| **Liabilities** | | |
| Accounts Payable | $ | 86,762 |
| Investment Purchases Payable | | 7,407,479 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 2,019 |
| **Total Liabilities** | **$** | **7,496,260** |
| **Net Assets Available for Benefits** | **$** | **50,456,794** |

**Actuarial Cost Method:** Projected Unit Credit
**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

**Total UAAL Amortization Period:** 15
**Years Remaining in Total UAAL Amortization Period:** 15
**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** —

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,525,455 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 65,098 (1) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 590,216 |
| Dividends | | | 450,596 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 6,989,929 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 18,395 (2) |
| Investment Expenses | | | (205,376) |
| **Total Additions** | | **$** | **9,434,313** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 4,846,507 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 126,265 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **4,972,772** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **4,461,541** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **45,995,253** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **50,456,794** |

**Summary of Funding Position**

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 4.00% (3) | $ 44,914,394 | $ 40,126,622 | $ 4,787,772 | 89.3% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 48,211,303 | 40,392,974 | 7,818,329 | 83.8% |
| 2005 | 12/31/2004 | 8.50% | 4.50% | 42,406,792 | 40,344,405 | 2,062,387 | 95.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,525,454 | $ 1,590,553 | 104 % | $ 7,642,912 | 63 % |
| 2006 | 1,104,699 | 1,717,194 | 155 % | 9,102,498 | 86 % |
| 2005 | 1,495,342 | 249,224 | 17 % | 12,012,330 | 17 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.47 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 9.29 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 16.76 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 16.76 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 9.20 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 12.44 % | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 50 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.67 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |

**Benefit Comments:** Benefit is 1.67% of adjusted final compensation for each year of service if retirement occurs at age 63, but is reduced for retirement before age 63 and increased for retirement after age 63. Disability benefits are the same as retirement at age 55.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

A Deferred Retirement Option Program (DROP) was established effective January 19, 2005. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and the timing of retirements.

**Footnote:**

(1) This amount represents the accrued value attributable to former members who transfered from the other plans and have now retired and are receiving a benefit paid by this plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments and audit reclassification among plans.

(3) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Los Angeles County Transportation Authority Maintenance Employees' Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 749 | 1,220 | 63 | 624 | — | 78 | — | 2,734 | Open |
| Totals | 749 | 1,220 | 63 | 624 | — | 78 | — | 2,734 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,590,304 |
| Receivables | | |
| Contributions | | 65,241 |
| Investments | | 23,275,494 |
| Other | | 70,181 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,485,391 |
| International Bonds | | 1,486,201 |
| Municipal Bonds | | 647,132 |
| Domestic Corporate Bonds | | 23,883,558 |
| Domestic Stocks | | 154,551,763 |
| International Stocks | | 4,083,274 |
| Mortagages | | 37,008,710 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **248,147,249** |
| **Liabilities** | | |
| Accounts Payable | $ | 371,721 |
| Investment Purchases Payable | | 31,742,178 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 2,016,878 |
| **Total Liabilities** | **$** | **34,130,777** |
| **Net Assets Available for Benefits** | **$** | **214,016,472** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 35 |
| **Years Remaining in Total UAAL Amortization Period:** | 16 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2023 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 14,424,564 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 3,521,215 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (157,494) (1) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 2,454,720 |
| Dividends | | | 1,930,871 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 26,469,088 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 111,500 (2) |
| Investment Expenses | | | (893,124) |
| **Total Additions** | | **$** | **47,861,340** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 16,967,896 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 870,802 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 12,795 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 344,805 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **18,196,298** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **29,665,042** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **184,351,430** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **214,016,472** |

**Summary of Funding Position**

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 4.00% (3) | $ 257,511,084 | $ 171,620,650 | $ 85,890,434 | 66.6% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 243,389,062 | 156,040,095 | 87,348,967 | 64.1% |
| 2005 | 12/31/2004 | 8.50% | 4.50% | 216,228,476 | 150,155,483 | 66,072,993 | 69.4% |
| 2004 | 12/31/2003 | 8.50% | 4.50% | 209,451,449 | 141,126,980 | 68,324,469 | 67.4% |
| 2003 | 12/31/2002 | 8.50% | 4.50% | 202,469,170 | 133,374,217 | 69,094,953 | 65.9% |
| 2002 | 12/31/2001 | 8.50% | 4.50% | 188,384,997 | 146,550,857 | 41,834,140 | 77.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 14,291,765 | $ 14,267,070 | 100 % | $ 99,116,894 | 87 % |
| 2006 | 13,159,126 | 13,106,384 | 100 % | 97,788,699 | 89 % |
| 2005 | 13,159,126 | 13,396,576 | 102 % | 99,329,850 | 67 % |
| 2004 | 13,255,887 | 13,268,114 | 100 % | 97,933,595 | 70 % |
| 2003 | 11,801,000 | 11,675,197 | 99 % | 96,781,903 | 71 % |
| 2002 | 10,483,213 | 10,223,192 | 98 % | 94,946,373 | 44 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.16 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 5.45 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 14.61 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 14.61 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 13.43 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 13.43 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 13.70 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 13.70 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 11.62 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 3.61 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 23 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.67 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |

**Benefit Comments:** Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement at age 63. Actuarially reduced for retirement before age 63 and increased for retirement after age 63.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Effective July 1, 2000, the Metropolitan Transportation Authority contributes funds up to 11% of payroll per year. Anything more than 11% is split between employer and employee.

A Deferred Retirement Option Program (DROP) was established effective December 4, 2003. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

**Footnote:**

(1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan, have retired, and now receive a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.

(3) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Los Angeles County Transportation Authority Non-Contract Employees' Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 93 | — | 940 | 484 | — | 2 | — | 1,519 | Closed |
| Totals | 93 | — | 940 | 484 | — | 2 | — | 1,519 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 918,923 |
| Receivables | | |
| Contributions | | 838,176 |
| Investments | | 13,447,166 |
| Other | | 19,588 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 858,168 |
| International Bonds | | 858,636 |
| Municipal Bonds | | 373,873 |
| Domestic Corporate Bonds | | 13,798,469 |
| Domestic Stocks | | 89,290,479 |
| International Stocks | | 2,359,068 |
| Mortagages | | 21,381,384 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **144,143,930** |
| **Liabilities** | | |
| Accounts Payable | $ | 214,766 |
| Investment Purchases Payable | | 18,338,702 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 416,927 |
| **Total Liabilities** | **$** | **18,970,395** |
| **Net Assets Available for Benefits** | **$** | **125,173,535** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,848,540 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 683,621 (1) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,486,559 |
| Dividends | | | 1,115,540 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 16,362,426 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 207,718 (2) |
| Investment Expenses | | | (519,835) |
| **Total Additions** | | **$** | **22,184,569** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 9,796,139 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 30,071 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 216,883 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **10,043,093** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **12,141,476** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **113,032,059** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **125,173,535** |

**Summary of Funding Position**

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 4.00% (3) | $ 123,038,286 | $ 103,632,097 | $ 19,406,189 | 84.2% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 119,411,910 | 99,046,496 | 20,365,414 | 82.9% |
| 2005 | 12/31/2004 | 8.50% | 4.50% | 107,616,354 | 100,063,904 | 7,552,450 | 93.0% |
| 2004 | 12/31/2003 | 8.50% | 4.50% | 150,494,692 | 138,369,529 | 12,125,163 | 91.9% |
| 2003 | 12/31/2002 | 8.50% | 4.50% | 145,103,086 | 135,743,777 | 9,359,309 | 93.5% |
| 2002 | 12/31/2001 | 8.50% | 4.50% | 144,714,154 | 154,216,009 | (9,501,855) | 106.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,848,539 | $ 3,532,161 | 124 % | $ 7,160,536 | 271 % |
| 2006 | 1,741,821 | 2,341,678 | 134 % | 7,877,212 | 259 % |
| 2005 | 1,741,821 | 4,488,980 | 258 % | 10,110,310 | 75 % |
| 2004 | 3,201,362 | 4,094,034 | 128 % | 10,461,669 | 116 % |
| 2003 | 1,555,000 | 2,444,351 | 157 % | 24,460,393 | 38 % |
| 2002 | — | 1,653,812 | 112 % | 26,019,916 | -37 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 8.19 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 27.97 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 36.16 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 36.16 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 17.23 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 17.23 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 13.09 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 13.09 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 50 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.67 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Benefit Comments:** Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement is at age 63, but is reduced for retirement before age 63 and increased after age 63. Disability benefit is the same with 10 years of service and at age 55.

**Comments:**

A Deferred Retirement Option Program (DROP) was established effective March 25, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

**Footnote:**

(1) This amount represents the accrued value attributable to former union employees who transferred to the Non-Contract position and have retired and are being paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.

(3) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 310 | 350 | 26 | 206 | — | 17 | — | 909 | Open |
| Totals | 310 | 350 | 26 | 206 | — | 17 | — | 909 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 463,461 |
| Receivables | | |
| Contributions | | 28,938 |
| Investments | | 6,779,661 |
| Other | | 65,968 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 432,663 |
| International Bonds | | 432,899 |
| Municipal Bonds | | 188,496 |
| Domestic Corporate Bonds | | 6,956,776 |
| Domestic Stocks | | 45,017,430 |
| International Stocks | | 1,189,371 |
| Mortagages | | 10,779,856 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **72,335,519** |
| **Liabilities** | | |
| Accounts Payable | $ | 108,288 |
| Investment Purchases Payable | | 9,245,827 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 287,423 |
| **Total Liabilities** | **$** | **9,641,538** |
| **Net Assets Available for Benefits** | **$** | **62,693,981** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,952,002 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 1,558,667 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (25,299) (1) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 711,107 |
| Dividends | | | 562,422 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 7,681,209 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 77,116 (2) |
| Investment Expenses | | | (254,056) |
| **Total Additions** | | **$** | **13,263,168** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 4,405,593 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 156,840 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 63,774 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 140,073 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **4,766,280** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **8,496,888** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **54,197,093** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **62,693,981** |

**Summary of Funding Position**

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 4.00% (3) | $ 69,215,411 | $ 50,339,095 | $ 18,876,316 | 72.7% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 66,898,185 | 46,439,904 | 20,458,281 | 69.4% |
| 2005 | 12/31/2004 | 8.50% | 4.50% | 55,997,130 | 46,019,707 | 9,977,423 | 82.2% |
| 2004 | 12/31/2003 | 8.50% | 4.50% | 54,888,909 | 44,173,810 | 10,715,099 | 80.5% |
| 2003 | 12/31/2002 | 8.50% | 4.50% | 53,675,391 | 40,933,393 | 12,741,998 | 76.3% |
| 2002 | 12/31/2001 | 8.50% | 4.50% | 51,346,460 | 45,770,468 | 5,575,992 | 89.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,952,001 | $ 2,926,703 | 99 % | $ 26,783,854 | 70 % |
| 2006 | 2,396,619 | 2,327,262 | 97 % | 26,681,935 | 77 % |
| 2005 | 2,396,619 | 2,234,037 | 93 % | 28,089,222 | 36 % |
| 2004 | 2,516,749 | 2,311,223 | 92 % | 27,609,913 | 39 % |
| 2003 | 1,859,439 | 1,665,120 | 90 % | 27,044,356 | 47 % |
| 2002 | 1,111,495 | 1,166,000 | 105 % | 26,265,469 | 21 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.06 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.00 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 11.06 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 11.06 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 8.53 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 9.18 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 9.31 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 7.01 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 4.60 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 5.94 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 23 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.67 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

A Deferred Retirement Option Program (DROP) was established effective October 28, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

The monthly service retirement benefit is 1.67% of adjusted final compensation for each year of service if retirement at age 63. Actuarially reduced for retirement before age 63 and increased for retirement after age 63. Minimum pension is the greater of a) $250 or b) a range of 50%-57% of adjusted compensation after 23 to 30 years or more of service.

**Footnote:**

(1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have retired and are receiving a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments, and audit reclassification among plans.

(3) Salary increase rate is based on age-based rates ranging from 11.25% to 2.75% for ages 20 years through over 55 respectively.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,504 | 2,530 | 116 | 1,146 | — | 269 | — | 5,565 | Open |
| Totals | 1,504 | 2,530 | 116 | 1,146 | — | 269 | — | 5,565 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,664,219 |
| Receivables | | |
| Contributions | | 277,760 |
| Investments | | 38,996,541 |
| Other | | 152,747 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 2,488,673 |
| International Bonds | | 2,490,031 |
| Municipal Bonds | | 1,084,227 |
| Domestic Corporate Bonds | | 40,015,311 |
| Domestic Stocks | | 258,941,414 |
| International Stocks | | 6,841,254 |
| Mortagages | | 62,005,629 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **415,957,806** |
| **Liabilities** | | |
| Accounts Payable | $ | 622,780 |
| Investment Purchases Payable | | 53,181,906 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 4,336,230 |
| **Total Liabilities** | **$** | **58,140,916** |
| **Net Assets Available for Benefits** | **$** | **357,816,890** |

**Actuarial Cost Method:** Projected Unit Credit
**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll

| | |
|---|---|
| **Total UAAL Amortization Period:** | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | 15 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 16,055,027 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 15,132,499 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (565,926) (1) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 4,135,790 |
| Dividends | | | 3,235,046 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 43,993,168 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 99,467 (2) |
| Investment Expenses | | | (1,503,199) |
| **Total Additions** | | **$** | **80,581,872** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 31,315,304 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 2,920,485 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 582,468 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 488,040 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **35,306,297** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **45,275,575** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **312,541,315** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **357,816,890** |

**Summary of Funding Position**

Actuary: Towers Perrin

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 12/31/2006 | 8.00% | 4.00% (3) | $ 421,909,773 | $ 294,543,941 | $ 127,365,832 | 69.8% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 411,569,751 | 271,771,034 | 139,798,717 | 66.0% |
| 2005 | 12/31/2004 | 8.50% | 4.50% | 353,905,926 | 259,397,487 | 94,508,439 | 73.3% |
| 2004 | 12/31/2003 | 8.50% | 4.50% | 350,362,232 | 248,041,464 | 102,320,768 | 70.8% |
| 2003 | 12/31/2002 | 8.50% | 4.50% | 345,505,062 | 221,664,517 | 123,840,545 | 64.2% |
| 2002 | 12/31/2001 | 8.50% | 4.50% | 342,460,392 | 249,387,372 | 93,073,020 | 72.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 16,092,241 | $ 15,489,101 | 96 % | $ 186,563,526 | 68 % |
| 2006 | 14,085,394 | 13,082,707 | 93 % | 174,989,646 | 80 % |
| 2005 | 14,085,394 | 13,030,026 | 93 % | 172,980,573 | 55 % |
| 2004 | 15,622,755 | 12,913,128 | 83 % | 170,078,402 | 60 % |
| 2003 | 13,477,689 | 12,908,295 | 96 % | 169,688,700 | 73 % |
| 2002 | 10,741,038 | 9,295,398 | 87 % | 162,565,976 | 57 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.43 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 1.77 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 9.20 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 9.20 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 8.28 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 8.28 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 8.30 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 8.30 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 6.65 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.49 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 23 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | 1.67 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |

**Benefit Comments:** Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement is at age 63. Pension is reduced for retirement before age 63 and increased for retirement after age 63. Eligibility for disability is 10 years of service.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

A Deferred Retirement Option Program (DROP) was established effective January 22, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

**Footnote:**

(1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have retired and are receiving a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.

(3) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 304 | 81 | 50 | 218 | — | 7 | 23 | 683 | Open |
| 2 | — | 40 | — | — | — | — | — | 40 | Open |
| Totals | 304 | 121 | 50 | 218 | — | 7 | 23 | 723 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 3,557,792 |
| Receivables | |
| Contributions | — |
| Investments | 538,526 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 22,801,966 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 14,347,665 |
| Domestic Stocks | 62,122,938 |
| International Stocks | 27,579,988 |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 7,170,829 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 138,119,704** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 597,545 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 597,545** |
| **Net Assets Available for Benefits** | **$ 137,522,159** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 8,266,750 |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 2,520,912 |
| Dividends | | 997,448 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 11,491,236 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (590,103) |
| **Total Additions** | | **$ 22,686,243** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 5,259,850 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 83,956 |
| Other Expenses | | 24,491 |
| **Total Deductions** | | **$ 5,368,297** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 17,317,946** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 120,204,213** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 137,522,159** |

**Summary of Funding Position**

Actuary: Clark Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2007 | 7.75% | 4.00% | $ 163,697,550 | $ 134,628,464 | $ 29,069,086 | 82.2% |
| 2006 | 1/1/2006 | 7.75% | 4.00% | 151,877,572 | 120,921,833 | 30,955,739 | 79.6% |
| 2005 | 1/1/2005 | 8.00% | 4.00% | 133,933,027 | 109,124,467 | 24,808,560 | 81.5% |
| 2004 | 1/1/2004 | 8.00% | 4.25% | 104,583,754 | 101,353,816 | 3,229,938 | 96.9% |
| 2003 | 1/1/2003 | 8.00% | 4.25% | 95,408,988 | 81,653,137 | 13,755,851 | 85.6% |
| 2002 | 1/1/2002 | 8.00% | 4.25% | 87,483,909 | 88,039,645 | (555,736) | 100.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 8,266,750 | $ 8,266,750 | 100 % | $ 28,622,267 | 102 % |
| 2006 | 7,539,617 | 7,539,617 | 100 % | 29,615,591 | 105 % |
| 2005 | 4,187,340 | 1,000,000 | 24 % | 28,948,480 | 86 % |
| 2004 | 5,275,446 | 5,764,532 | 109 % | 27,808,492 | 12 % |
| 2003 | 2,717,673 | 3,691,915 | 136 % | 25,877,652 | 53 % |
| 2002 | 358,745 | — | — | 23,932,430 | -2 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 18.56 % | 9.58 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 8.72 % | 0.07 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 27.28 % | 9.65 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 27.28 % | 8.79 % | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 26.04 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 3.45 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 20.73 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | 15.43 % | — | — | — | — | — | — | — | — |
| 12/31/2001 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 55 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 60 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | 3 | — | — | — | — | — | — | — |
| Final Year(s) Average | 10 | 10 | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | | | |
| Maximum Annual Increase | 4% | 3% | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | 2.00 | — | — | — | — | — | — | — |
| 60 | 2.75 | 2.75 | — | — | — | — | — | — | — |
| 65 | 2.75 | 2.75 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | N | | | | | | | |
| **Benefit Comments:** | Upon the Retirement Committee's determination that an employee is totally disabled, the employee will accrue service credit and compensation credit during the period of disability. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

In October 2005, the plan's retirement provisions were amended effective January 1, 2006 to provide enhanced pension benefits for eligible employees who terminate employment on or after December 1, 2005. As a result, two classifications of benefit tiers have been created. General Tier I is used for plan participants who terminate district employment before December 1, 2005 regardless of the start date of pension benefits, known as Pre-2006 Eligible Employees. General Tier II is used for plan participants who terminate district employment after November 30, 2005 and start to receive pension benefits on or after January 1, 2006, known as Post - 2005 Eligible Employees.

**Footnote:**

(1) Effective January 1, 2005, the amortization method changed from a 10-year closed, level-dollar amount to a 30-year rolling, level-dollar amount method.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Sacramento Regional Transit District Contract Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 317 | 559 | 51 | 196 | 86 | — | 42 | 1,251 | Open |
| Totals | 317 | 559 | 51 | 196 | 86 | — | 42 | 1,251 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,866,156 |
| Receivables | | |
| Contributions | | — |
| Investments | | 1,279,283 |
| Other | | 51,957 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 23,302,373 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 6,957,204 |
| Domestic Stocks | | 63,122,315 |
| International Stocks | | 19,826,171 |
| Mortagages | | 13,124,305 |
| Real Estate | | 317,740 |
| Venture Capital | | — |
| Other | | 2,652,124 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **133,499,628** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | 785,287 |
| Accrued Expenses | | 225,307 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,010,594** |
| **Net Assets Available for Benefits** | **$** | **132,489,034** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 21 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2028 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| | Employer - | General | $ 7,088,212 |
| | | Safety | — |
| | | Combined | — |
| | Employee - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| Investments | | | |
| Interest | | | 2,581,267 |
| Dividends | | | 1,294,015 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 14,905,064 |
| Other Investment Revenues | | | 160,698 |
| Other Revenues | | | — |
| Investment Expenses | | | (964,077) |
| **Total Additions** | | | **$ 25,065,179** |
| **Deductions** | | | |
| Benefit Payments | | | |
| | Service Retirement - | General | $ 5,626,646 |
| | | Safety | — |
| | | Combined | — |
| | Disability - | General | 1,412,117 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Member Refunds - | General | — |
| | | Safety | — |
| | | Combined | — |
| Administration Expenses | | | 24,040 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 7,062,803** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 18,002,376** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 114,486,658** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 132,489,034** |

**Summary of Funding Position**

Actuary: EFI Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 4.93% | $ 148,179,336 | $ 114,823,844 | $ 33,355,492 | 77.5% |
| 2006 | 7/1/2005 | 8.00% | 5.57% | 138,469,439 | 110,376,315 | 28,093,124 | 79.7% |
| 2005 | 7/1/2004 | 8.00% | 5.71% | 128,381,090 | 107,900,962 | 20,480,128 | 84.0% |
| 2004 | 7/1/2003 | 8.00% | 5.69% | 109,134,316 | 104,044,908 | 5,089,408 | 95.3% |
| 2003 | 7/1/2002 | 8.00% | 5.50% | 101,635,599 | 100,236,752 | 1,398,847 | 98.6% |
| 2002 | 1/1/2001 | 8.00% | 5.50% | 92,516,769 | 91,244,708 | 1,272,061 | 98.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 7,088,212 | $ 7,088,212 | 100 % | $ 42,897,044 | 78 % |
| 2006 | 6,227,478 | 6,227,478 | 100 % | 41,284,406 | 68 % |
| 2005 | 4,536,019 | 4,536,019 | 100 % | 37,678,844 | 54 % |
| 2004 | 3,881,744 | 3,881,744 | 100 % | 35,057,594 | 15 % |
| 2003 | 4,515,243 | 3,422,043 | 76 % | 29,929,217 | 5 % |
| 2002 | 2,718,332 | 3,056,524 | 112 % | 29,278,602 | 4 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.26 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.70 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 16.96 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 16.96 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 15.19 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 11.45 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 10.61 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 10.61 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 10.66 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 4 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.50 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | The disability benefit is equal to 2% of the participant's average final earnings multiplied by years of service accrued through the date of disability. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Sacramento Regional Transit District Salaried Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 192 | 102 | 58 | 95 | 11 | — | 9 | 467 | Open |
| Totals | 192 | 102 | 58 | 95 | 11 | — | 9 | 467 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,027,758 |
| Receivables | | |
| Contributions | | — |
| Investments | | 416,102 |
| Other | | 128,796 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 8,833,707 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 2,465,412 |
| Domestic Stocks | | 21,616,145 |
| International Stocks | | 7,008,914 |
| Mortagages | | 4,937,363 |
| Real Estate | | 107,723 |
| Venture Capital | | — |
| Other | | 850,750 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **47,392,670** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | 78,005 |
| Accrued Expenses | | 211,241 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **289,246** |
| **Net Assets Available for Benefits** | **$** | **47,103,424** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 21 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2028 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 3,694,380 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 937,819 |
| Dividends | | | 442,277 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 5,118,913 |
| Other Investment Revenues | | | 72,809 |
| Other Revenues | | | — |
| Investment Expenses | | | (338,390) |
| **Total Additions** | | **$** | **9,927,808** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,611,195 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 264,348 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 25,066 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,900,609** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **7,027,199** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **40,076,225** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **47,103,424** |

**Summary of Funding Position**

Actuary: EFI Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2006 | 8.00% | 4.86% | $ 65,220,040 | $ 40,090,604 | $ 25,129,436 | 61.5% |
| 2006 | 7/1/2005 | 8.00% | 5.38% | 60,378,716 | 38,191,141 | 22,187,575 | 63.3% |
| 2005 | 7/1/2004 | 8.00% | 5.38% | 49,301,837 | 36,460,209 | 12,841,628 | 74.0% |
| 2004 | 7/1/2003 | 8.00% | 5.22% | 45,844,258 | 34,831,434 | 11,012,824 | 76.0% |
| 2003 | 7/1/2002 | 8.00% | 5.75% | 41,126,159 | 32,890,278 | 8,235,881 | 80.0% |
| 2002 | 1/1/2001 | 8.00% | 5.75% | 36,044,155 | 28,512,265 | 7,531,890 | 79.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 3,694,380 | $ 3,694,380 | 100 % | $ 21,363,057 | 118 % |
| 2006 | 2,564,069 | 2,564,069 | 100 % | 21,217,121 | 105 % |
| 2005 | 2,510,204 | 2,510,204 | 100 % | 20,162,636 | 64 % |
| 2004 | 1,975,790 | 1,975,790 | 100 % | 15,979,167 | 69 % |
| 2003 | 2,887,228 | 2,044,485 | 71 % | 15,576,351 | 53 % |
| 2002 | 1,972,058 | 1,972,058 | 100 % | 13,703,551 | 55 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.93 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 7.23 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 17.16 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 17.16 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 12.25 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 12.33 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 10.68 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 10.68 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 13.54 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 9 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 4 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.25 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | The disability benefit is equal to 2% of the participant's average final earnings multiplied by service accrued through the date of disability. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**San Diego Transit Corporation Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 596 | 254 | 246 | 460 | 123 | — | 113 | 1,792 | Open |
| Totals | 596 | 254 | 246 | 460 | 123 | — | 113 | 1,792 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 324,254 |
| Receivables | | |
| Contributions | | — |
| Investments | | 15,841 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 52,982,865 |
| Domestic Stocks | | 62,117,090 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 54,573,877 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **170,013,927** |
| **Liabilities** | | |
| Accounts Payable | $ | 1,635,295 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,635,295** |
| **Net Assets Available for Benefits** | **$** | **168,378,632** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 30 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 4,575,781 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 2,985,630 |
| Dividends | | | 2,820,908 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 15,543,182 |
| Other Investment Revenues | | | 418,105 |
| Other Revenues | | | — |
| Investment Expenses | | | (122,071) |
| **Total Additions** | | **$** | **26,221,535** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 9,047,221 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 998,996 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 753,044 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **10,799,261** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **15,422,274** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **152,956,358** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **168,378,632** |

**Summary of Funding Position**

Actuary: EFI Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 8.00% | 5.00% | $ 168,877,304 | $ 153,083,086 | $ 15,794,218 | 90.6% |
| 2006 | 1/1/2006 | 8.00% | 5.00% | 168,877,304 | 153,083,086 | 15,794,218 | 90.6% |
| 2005 | 1/1/2005 | 8.00% | 5.00% | 162,878,929 | 152,877,022 | 10,001,907 | 93.9% |
| 2004 | 1/1/2004 | 8.50% | 5.00% | 132,307,053 | 78,667,471 | 53,639,582 | 59.5% |
| 2003 | 1/1/2002 | 8.50% | 5.00% | 119,777,766 | 74,859,876 | 44,917,890 | 62.5% |
| 2002 | 1/1/2001 | 8.50% | 3.50% | 94,343,205 | 75,196,033 | 19,147,172 | 79.7% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 4,575,781 | $ 4,575,781 | 100 % | $ 34,958,968 | 45 % |
| 2006 | 3,996,981 | 3,996,981 | 100 % | 34,958,968 | 45 % |
| 2005 | 7,231,698 | 76,282,336 | 1,055 % | 34,858,941 | 29 % |
| 2004 | 6,017,793 | 5,492,793 | 91 % | 36,236,639 | 148 % |
| 2003 | 3,144,637 | 3,669,637 | 117 % | 38,245,667 | 117 % |
| 2002 | 3,068,323 | 3,068,323 | 100 % | 40,510,107 | 47 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 7.83 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.64 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.47 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 12.47 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 11.11 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 19.69 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 16.83 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 9.04 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 7.57 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.00 | — | — | — | — | — | — | — | — |
| 65 | 2.00 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

In August 2004, the San Diego Metropolitan Transit System (MTS), the partner company of San Diego Transit Corporation (SDTC), authorized the issuance of pension obligation bonds (POB) to fund 85% of SDTC's unfunded actuarially accrued liability and the fiscal year 2005 normal cost reimbursements. As a result, POBs of $77,490,000 were sold and $76,282,336 was deposited into the pension plan in November 2004.

The plan is entirely funded by San Diego Transit Corporation where funding policy is to make annual contributions to the plan in amounts necessary to fund current service costs and an annual amortization of past service costs. No contributions are required or permitted from any employee.

**Footnote:**

(1) A new unfunded actuarial accrued liability (UAAL) was created as of April 1, 2000, primarily as a result of improvements in the Plan benefits. Therefore, all sources of the UAAL have been combined and are being amortized over a rolling 30-year period.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**San Joaquin Regional Transit District Contract Employees' Retirement Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 150 | 169 | 16 | 41 | 17 | — | 12 | 405 | Open |
| Totals | 150 | 169 | 16 | 41 | 17 | — | 12 | 405 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,689,253 |
| Receivables | | |
| Contributions | | 165,435 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 4,323,742 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 3,723,129 |
| Domestic Stocks | | 7,565,252 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 2,008,299 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **19,475,110** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **19,475,110** |

| | |
|---|---|
| **Actuarial Cost Method:** | Frozen Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 40 |
| **Years Remaining in Total UAAL Amortization Period:** | 5 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2012 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| | Employer - | General | $ 1,224,990 |
| | | Safety | — |
| | | Combined | — |
| | Employee - | General | 901,488 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| Investments | | | |
| Interest | | | 808,850 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,370,990 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (19,532) |
| **Total Additions** | | | **$ 4,286,786** |
| **Deductions** | | | |
| Benefit Payments | | | |
| | Service Retirement - | General | $ 685,310 |
| | | Safety | — |
| | | Combined | — |
| | Disability - | General | 235,314 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Member Refunds - | General | 227,627 |
| | | Safety | — |
| | | Combined | — |
| Administration Expenses | | | 130,635 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 1,278,886** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 3,007,900** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 16,467,210** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 19,475,110** |

**Summary of Funding Position**

Actuary: Buck Consultants

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 7/1/2007 | 8.25% | 5.25% | $ 21,547,992 | $ 20,738,450 | $ 809,542 | 96.2% |
| 2006 | 7/1/2006 | 8.25% | 5.25% | 18,866,761 | 18,026,717 | 840,044 | 95.5% |
| 2005 | 7/1/2005 | 8.25% | 5.25% | 16,898,509 | 16,030,287 | 868,222 | 94.9% |
| 2004 | 7/1/2004 | 8.25% | 5.25% | 15,538,800 | 14,644,548 | 894,252 | 94.2% |
| 2003 | 7/1/2003 | 8.25% | 5.25% | 13,532,584 | 13,357,085 | 175,499 | 98.7% |
| 2002 | 7/1/2002 | 8.25% | 5.25% | 12,700,129 | 12,513,211 | 186,918 | 98.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,308,141 | $ 1,224,990 | 94 % | $ 15,463,187 | 5 % |
| 2006 | 1,197,534 | 1,034,883 | 86 % | 15,125,449 | 6 % |
| 2005 | 1,019,187 | 1,019,187 | 100 % | 12,861,029 | 7 % |
| 2004 | 986,303 | 986,303 | 100 % | 13,090,791 | 7 % |
| 2003 | 793,139 | 789,388 | 100 % | 12,854,438 | 1 % |
| 2002 | 471,621 | 471,621 | 100 % | 8,051,271 | 2 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 8.69 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 8.69 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 8.69 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 8.21 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 7.18 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 6.77 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 7.36 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 5.14 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 6.99 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 62 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 30 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 5% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | Retirement benefit is 1.9% (for fiscal year 2001 retirees) and 2.0% (after fiscal year 2001) of monthly final compensation multiplied by years of service. Disability retirement benefit is 2% of final compensation multiplied by years of service. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Effective July 1, 2007 the San Joaquin Regional Transit District Retirement plan has been split into two separate retirement plans. One for represented employees and the other for non-represented employees. The plan is finalizing the split so it is still reported combined for the June 30, 2008 report.

The district contributes $72,966 annually to fund an Ancillary Benefits Reserve Account, which provides benefits for non-retirement benefits paid for disability or death. The Ancillary Benefit Reserve is amortized as a level dollar amount over 17 years ending June 30, 2024.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 744 | 664 | 195 | 605 | — | 207 | 102 | 2,517 | Open |
| Totals | 744 | 664 | 195 | 605 | — | 207 | 102 | 2,517 | |

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | — |
| Investments | 1,200,459 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 82,003,244 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 44,008,580 |
| Domestic Stocks | 110,215,179 |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 114,330,643 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 351,758,105** |
| **Liabilities** | |
| Accounts Payable | $ 210,784 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | 1,643,590 |
| **Total Liabilities** | **$ 1,854,374** |
| **Net Assets Available for Benefits** | **$ 349,903,731** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 14,859,393 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 6,779,205 |
| Dividends | | 2,047,157 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 40,630,842 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (1,211,512) |
| **Total Additions** | | **$ 63,105,085** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 15,025,268 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 2,942,159 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 102,326 |
| Other Expenses | | 35,829 |
| **Total Deductions** | | **$ 18,105,582** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 44,999,503** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 304,904,228** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 349,903,731** |

**Summary of Funding Position**

Actuary: EFI Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2007 | 8.00% | 3.76% | $ 397,853,860 | $ 314,816,391 | $ 83,037,469 | 79.1% |
| 2006 | 1/1/2006 | 8.00% | 4.28% | 363,114,404 | 288,829,224 | 74,285,180 | 79.5% |
| 2005 | 1/1/2005 | 8.00% | 4.28% | 350,895,167 | 268,428,853 | 82,466,314 | 76.5% |
| 2004 | 1/1/2004 | 8.00% | 4.28% | 325,530,324 | 247,693,872 | 77,836,452 | 76.1% |
| 2003 | 1/1/2003 | 8.00% | 4.28% | 278,113,814 | 224,004,253 | 54,109,561 | 80.5% |
| 2002 | 1/1/2002 | 8.00% | 4.50% | 273,436,635 | 220,426,090 | 53,010,545 | 80.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 15,584,539 | $ 14,859,393 | 95 % | $ 93,985,560 | 88 % |
| 2006 | 14,779,229 | 15,277,523 | 103 % | 92,663,178 | 80 % |
| 2005 | 13,107,662 | 14,291,785 | 109 % | 88,448,718 | 93 % |
| 2004 | 12,428,573 | 12,070,987 | 97 % | 91,255,094 | 85 % |
| 2003 | 11,201,960 | 12,362,127 | 110 % | 93,951,901 | 58 % |
| 2002 | 8,923,183 | 10,302,474 | 115 % | 100,320,190 | 53 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 8.06 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 7.56 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 15.62 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 15.62 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2006 | 16.51 % | — | — | — | — | — | — | — | — |
| 6/30/2005 | 15.74 % | — | — | — | — | — | — | — | — |
| 6/30/2004 | 13.35 % | — | — | — | — | — | — | — | — |
| 6/30/2003 | 12.76 % | — | — | — | — | — | — | — | — |
| 6/30/2002 | 10.60 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 15 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 4% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | The standard service retirement is 55 years of age with 15 years of service at 2% per year. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Sunline Transit Retirement Income Plan - Bargaining Unit Personnel**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 138 | 57 | 66 | 27 | — | 1 | 4 | 293 | Open |
| Totals | 138 | 57 | 66 | 27 | — | 1 | 4 | 293 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,082,972 |
| Receivables | | |
| Contributions | | 28,941 |
| Investments | | 52,748 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 2,848,374 |
| International Bonds | | 90,283 |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 751,554 |
| Domestic Stocks | | 1,658,474 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,412,582 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **7,925,928** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **7,925,928** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | No Amortization (1) |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 773,097 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 208,454 |
| Dividends | | 53,974 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 332,970 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (98) |
| **Total Additions** | **$** | **1,368,397** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 100,954 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 43,935 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **144,889** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,223,508** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,702,420** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,925,928** |

**Summary of Funding Position**

Actuary: Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 6.00% | 3.00% | $ 7,742,035 | $ 6,660,257 | $ 1,081,778 | 86.0% |
| 2006 | 1/1/2005 | 6.00% | 3.00% | 6,959,988 | 5,749,662 | 1,210,326 | 82.6% |
| 2005 | 1/1/2004 | 6.00% | 6.00% | 6,230,718 | 5,027,402 | 1,203,316 | 80.7% |
| 2004 | 1/1/2003 | 7.00% | 3.00% | 4,553,046 | 4,524,908 | 28,138 | 99.4% |
| 2003 | 1/1/2002 | 7.00% | 3.00% | 3,870,707 | 4,350,715 | (480,008) | 112.4% |
| 2002 | 1/1/2002 | 7.00% | 3.00% | 3,210,194 | 4,350,715 | (1,140,521) | 135.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 781,884 | $ 773,097 | 99 % | $ 5,737,810 | 19 % |
| 2006 | 742,980 | 748,624 | 101 % | 5,359,101 | 23 % |
| 2005 | 790,488 | 558,386 | 71 % | 5,890,007 | 20 % |
| 2004 | 540,204 | 497,467 | 92 % | 5,748,158 | — % |
| 2003 | 417,282 | 436,364 | 105 % | 5,071,331 | -9 % |
| 2002 | 334,764 | 300,237 | 90 % | 5,071,331 | -22 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 13.63 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 13.63 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 13.47 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 13.97 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 9.48 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 8.65 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | 7.20 % | — | — | — | — | — | — | — | — |
| 12/31/2001 | 5.92 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 62 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 0.53 | — | — | — | — | — | — | — | — |
| 55 | 1.02 | — | — | — | — | — | — | — | — |
| 60 | 1.44 | — | — | — | — | — | — | — | — |
| 65 | 2.01 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | Benefits are 1/90th of the first $400 of Final Average Monthly Earnings (FAME) plus 1/60th of the excess of FAME over $400, times years and completed quarters of credited service. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Employee contributions are not required or permitted in the plan. The entire cost of the plan is met by the sponsoring employer, SunLine Transit Agency.

An employee who becomes totally or permanently disabled after completing 5 years of service shall be entitled to receive an unreduced pension equal to 2% of final average monthly earnings times years of service.

**Footnote:**

(1) The Projected Unit Credit method was used to determine plan accrued liabilities. The Aggregate method is used to determine annual plan cost. The Aggregate method spreads the unfunded liabilities over the participants' expected future working lifetime as a level percent of pay.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 42 | 35 | 47 | 22 | — | — | — | 146 | Open |
| Totals | 42 | 35 | 47 | 22 | — | — | — | 146 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,417,267 |
| Receivables | | |
| Contributions | | 84,731 |
| Investments | | 59,955 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 3,118,126 |
| International Bonds | | 110,558 |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 832,301 |
| Domestic Stocks | | 1,998,001 |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,634,114 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,255,053** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **9,255,053** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | No Amortization (1) |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,103,686 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 94,283 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 238,098 |
| Dividends | | | 63,443 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 396,221 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (122) |
| **Total Additions** | | **$** | **1,895,609** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 306,864 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 138,117 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 51,136 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **496,117** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **1,399,492** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **7,855,561** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **9,255,053** |

**Summary of Funding Position**

Actuary: Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 6.00% | 4.00% | $ 10,320,181 | $ 7,808,572 | $ 2,511,609 | 75.7% |
| 2006 | 1/1/2005 | 6.00% | 4.00% | 9,477,953 | 6,872,377 | 2,605,576 | 72.5% |
| 2005 | 1/1/2004 | 6.00% | 4.00% | 9,037,203 | 6,050,693 | 2,986,510 | 67.0% |
| 2004 | 1/1/2003 | 7.00% | 4.00% | 6,857,358 | 5,327,854 | 1,529,504 | 77.7% |
| 2003 | 1/1/2002 | 7.00% | 4.00% | 5,808,709 | 4,836,655 | 972,054 | 83.3% |
| 2002 | 1/1/2002 | 7.00% | 4.00% | 4,836,652 | 4,836,655 | (3) | 100.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 1,032,552 | $ 1,103,686 | 107 % | $ 3,176,434 | 79 % |
| 2006 | 862,044 | 869,200 | 101 % | 2,502,806 | 104 % |
| 2005 | 1,098,984 | 790,225 | 72 % | 3,248,008 | 92 % |
| 2004 | 770,017 | 739,505 | 96 % | 3,603,060 | 42 % |
| 2003 | 643,298 | 700,630 | 109 % | 3,376,214 | 29 % |
| 2002 | 571,363 | 492,042 | 86 % | 3,376,214 | — % |

**Contribution Rates as a Percentage of Covered Payroll**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 32.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 32.51 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 34.75 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 34.73 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 24.33 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 24.35 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | 17.35 % | — | — | — | — | — | — | — | — |
| 12/31/2001 | 14.57 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 3.00 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 62 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 0.80 | — | — | — | — | — | — | — | — |
| 55 | 1.25 | — | — | — | — | — | — | — | — |
| 60 | 2.03 | — | — | — | — | — | — | — | — |
| 65 | 3.49 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | 2.5% of Final Average Monthly Earnings (FAME) x years and completed months of credited service. The minimum monthly benefit is $400. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

An employee who becomes totally and permanently disabled after completing 10 years of service shall be entitled to receive an immediate unreduced pension equal to 2.5% of final average monthly earning multiplied by years of credited services.

**Footnote:**

(1) The Projected Unit Credit method was used to determine plan accrued liabilities. The Aggregate method is used to determine annual plan cost. The Aggregate method spreads the unfunded liabilities over the participants' expected future working lifetime as a level percent of pay.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 176 | 95 | 43 | 138 | — | — | 18 | 470 | Open |
| 2 | 106 | 28 | 35 | 71 | — | — | 9 | 249 | Open |
| 3 | — | — | 3 | 5 | — | — | 4 | 12 | Closed |
| Totals | 282 | 123 | 81 | 214 | — | — | 31 | 731 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,715,634 |
| Receivables | | |
| Contributions | | 418,904 |
| Investments | | 118,865 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 10,984,109 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 69,892,368 |
| International Stocks | | 22,778,446 |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 14,806,171 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **121,714,497** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | 213,567 |
| Accrued Expenses | | 127,000 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **340,567** |
| **Net Assets Available for Benefits** | **$** | **121,373,930** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2026 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 6,404,232 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 486,222 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,519,178 |
| Dividends | | | 2,070,326 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 10,877,880 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (462,376) |
| **Total Additions** | | **$** | **20,895,462** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 5,953,491 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 257,815 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 276,849 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **6,488,155** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **14,407,307** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **106,966,623** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **121,373,930** |

**Summary of Funding Position**

Actuary: Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2006 | 8.50% | 4.50% | $ 132,592,574 | $ 102,135,842 | $ 30,456,732 | 77.0% |
| 2006 | 1/1/2005 | 8.50% | 4.50% | 123,497,787 | 95,189,875 | 28,307,912 | 77.1% |
| 2005 | 1/1/2004 | 8.50% | 4.50% | 116,218,467 | 94,298,719 | 21,919,748 | 81.1% |
| 2004 | 1/1/2003 | 8.50% | 4.50% | 108,262,252 | 91,008,865 | 17,253,387 | 84.1% |
| 2003 | 1/1/2002 | 8.50% | 4.50% | 102,045,235 | 92,978,700 | 9,066,535 | 91.1% |
| 2002 | 10/1/2000 | 8.50% | 4.50% | 92,963,021 | 85,707,447 | 7,255,574 | 92.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 6,029,696 | $ 6,404,232 | 106 % | $ 25,507,585 | 119 % |
| 2006 | 5,344,712 | 5,209,471 | 97 % | 23,863,461 | 119 % |
| 2005 | 4,517,159 | 2,886,727 | 64 % | 23,130,017 | 95 % |
| 2004 | 3,245,065 | 2,277,228 | 70 % | 21,909,998 | 79 % |
| 2003 | 3,117,614 | 2,884,444 | 93 % | 25,603,190 | 35 % |
| 2002 | 2,314,326 | 2,317,763 | 100 % | 19,819,113 | 37 % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 16.62 % | 17.62 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.67 % | 4.67 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 21.29 % | 22.29 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 24.70 % | 25.70 % | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 21.44 % | 22.44 % | — | — | — | — | — | — | — |
| 12/31/2004 | 12.08 % | 13.08 % | — | — | — | — | — | — | — |
| 12/31/2003 | 10.02 % | 11.02 % | — | — | — | — | — | — | — |
| 12/31/2002 | 10.88 % | 11.88 % | — | — | — | — | — | — | — |
| 9/30/2001 | 11.32 % | 12.32 % | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 2.25 % | 1.25 % | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 55 | 55 | — | — | — | — | — | — |
| Years of Service | 5 | 5 | 5 | — | — | — | — | — | — |
| Age | 60 | 60 | 60 | — | — | — | — | — | — |
| Years of Service | 5 | 5 | 5 | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 2 | 2 | 2 | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | | | |
| Maximum Annual Increase | 4% | 4% | 4% | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | 2.00 | 2.00 | — | — | — | — | — | — |
| 60 | 2.30 | 2.30 | 2.30 | — | — | — | — | — | — |
| 65 | 2.60 | 2.60 | 2.60 | — | — | — | — | — | — |
| **Social Security Coverage:** | S | S | S | | | | | | |

**Benefit Comments:** In the event a participant becomes disabled, his/her benefits shall be calculated in accordance with either the retirement (whether Normal, Early or Delayed) or the termination benefit provisions of the Plan.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The actuarial cost method used is the Frozen Entry Age Actuarial Cost Method (Level Percent of Pay). The frozen actuarial accrued liability is determined using the Entry Age Normal Actuarial Cost Method, based on each participant's date of hire.

The amount of the monthly retirement benefit at the Normal Retirement Date shall be equal to the largest of: a) the product of 2.3% of the participant's Final Average Monthly Earnings and years of service; b) the benefit that would have been payable under the prior plan in effect September 30, 1979; c) the benefit accrued to September 30, 1989, under the plan then in effect; or d) the benefit accrued to September 30, 1992, under the plan then in effect.

**Footnote:**

(1) Beginning October 1, 1990, the remaining period for amendment losses was changed from 30 to 25 years from the date established, and the period for assumption gains or losses increased from 10 to 15 years.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Totals | | | | | | | | | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **—** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **—** |

**Actuarial Cost Method:**

**Total UAAL Amortization Method:**

| | |
|---|---|
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **—** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **—** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

**Summary of Funding Position**

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| | | | | $ — | $ — | | — % |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2005 | $ 217,280 | $ 244,205 | 112 % | | % |
| 2004 | 266,323 | 201,186 | 76 % | | % |
| 2003 | — | 421,145 | 100 % | | % |
| 2002 | — | — | | | % |

**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2004 | — | — | — | — | — | — | — | — | — |
| 12/31/2003 | — | — | — | — | — | — | — | — | — |
| 12/31/2002 | — | — | — | — | — | — | — | — | — |
| 12/31/2001 | — | — | — | — | — | — | — | — | — |
| 12/31/2000 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The West Contra Costa Healthcare District Successor Retirement Plan (Successor Plan) was established on March 9, 2000, as a successor plan to the West Contra Costa Healthcare District Employees' Retirement Plan, which was terminated on that date. The participants of the preceeding plan were given the option of receiving immediate lump sum distributions of the present value of their benefits, rolling the benefits into an IRA or other plan, or participating in a successor plan.

As of the July 1, 2004 valuation, Successor Plan assets were less than the actuarial present value of future benefits by the amount of $867,538. This amount will be amortized over five years.

The district filed for reorganization under Chapter 9 during fiscal year 2006-07. As a result, the district failed to file an annual financial transaction report or audited financial statements with the State Controller's Office for fiscal year 2005-06 and 2006-07.

# DEFINED BENEFIT SYSTEMS

## School District Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Self-Insured Schools of California Defined Benefit Plan**

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 64,200 | — | 1,872 | 9 | — | — | — | 66,081 | Open |
| Totals | 64,200 | — | 1,872 | 9 | — | — | — | 66,081 | |

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 696,135 |
| Receivables | | |
| Contributions | | 203,819 |
| Investments | | 9,478 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortagages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 19,257,078 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **20,166,510** |
| **Liabilities** | | |
| Accounts Payable | $ | 28,180 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **28,180** |
| **Net Assets Available for Benefits** | **$** | **20,138,330** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 7 |
| **Years Remaining in Total UAAL Amortization Period:** | 7 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 2,891,207 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 38,080 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,822,427 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **4,751,714** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 10,230 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 1,441,786 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 250,980 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **1,702,996** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **3,048,718** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | 17,089,612 |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **20,138,330** |

**Summary of Funding Position**

Actuary: Demsey, Filliger & Associates

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 1/1/2007 | 7.00% | 3.50% | $ 21,027,522 | $ 19,384,412 | $ 1,643,110 | 92.2% |
| 2006 | 1/1/2006 | 7.00% | 3.50% | 18,200,366 | 17,157,915 | 1,042,451 | 94.3% |
| 2005 | 1/1/2005 | 7.00% | 3.50% | 15,358,214 | 13,346,135 | 2,012,079 | 86.9% |
| 2004 | 1/1/2004 | 7.25% | 3.50% | 13,895,870 | 10,686,165 | 3,209,705 | 76.9% |
| 2003 | 1/1/2003 | 7.25% | 3.50% | 12,948,000 | 8,344,000 | 4,604,000 | 64.4% |
| 2002 | 1/1/2002 | 7.25% | 3.50% | 9,580,000 | 7,110,000 | 2,470,000 | 74.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 2,488,086 | $ 2,891,207 | 116 % | $ 74,588,422 | 2 % |
| 2006 | 2,534,234 | 2,930,934 | 116 % | 75,183,841 | 1 % |
| 2005 | 2,530,995 | 2,587,803 | 102 % | 72,609,631 | 3 % |
| 2004 | 2,347,000 | 2,416,887 | 103 % | 73,174,876 | 4 % |
| 2003 | 2,103,000 | 2,430,777 | 116 % | 78,508,443 | 6 % |
| 2002 | 2,110,699 | 2,110,699 | 100 % | 75,362,047 | 3 % |

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**
**Self-Insured Schools of California Defined Benefit Plan — Continued**
**Contribution Rates as a Percentage of Covered Payroll**

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 3.50 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 3.50 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 3.90 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2005 | 3.90 % | — | — | — | — | — | — | — | — |
| 12/31/2004 | 3.60 % | — | — | — | — | — | — | — | — |
| 12/31/2003 | 3.30 % | — | — | — | — | — | — | — | — |
| 12/31/2002 | 3.10 % | — | — | — | — | — | — | — | — |
| 12/31/2001 | 2.80 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | The benefit is 1.5% of Final Average Pay times Credited Service (maximum of 30 years). There are no disability benefits. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

This retirement plan covers part-time, temporary, and seasonal employees who are not contributing to Social Security or not participating in an agency-sponsored retirement plan.

**Footnote:**

(1) The amortization period for the unfunded liability was changed from a rolling 5 to a rolling 7-year period with the goal of reducing the payments necessary to fund the outstanding liability. This is the second change in the funding period in four years.

# DEFINED BENEFIT SYSTEMS

## Other Systems

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## Public Retirement Systems Annual Report — Fiscal Year 2006-07
## Public Agency Retirement System (PARS) Defined Benefit Plans

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 8,814 | — | — | — | 8,814 | Closed |
| 2 | 17 | — | 58 | — | — | — | — | 75 | Open |
| 3 | 1,936 | — | 926 | — | — | — | — | 2,862 | Open |
| 4 | 5,725 | — | 108 | 627 | — | — | — | 6,460 | Open |
| 5 | — | — | — | 4 | — | — | — | 4 | Open |
| Totals | 7,678 | — | 1,092 | 9,445 | — | — | — | 18,215 (1) | |

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 12,492,288 |
| Receivables | |
| Contributions | 843,225 |
| Investments | 252,306 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 13,377,873 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 17,435,404 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortagages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 80,983,026 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 125,384,122** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 19,850 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 19,850** |
| **Net Assets Available for Benefits** | **$ 125,364,272** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other |
| Assumptions and amortization vary within the member plans of the system | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 83,334,645 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 5,055,538 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 10,447,922 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | (39,124) |
| Other Investment Revenues | | — |
| Other Revenues | | 808,698 |
| Investment Expenses | | (116,994) |
| **Total Additions** | | **$ 99,490,685** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 69,315,829 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | 2,283 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,940,421 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 3,395,473 |
| Other Expenses | | 788,517 |
| **Total Deductions** | | **$ 75,442,523** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 24,048,162** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 101,316,110** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 125,364,272** |

### Summary of Funding Position

Actuary: Milliman

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2007 | 6/30/2006 | 6.69% | 3.25% | $ 18,656,442 | $ 15,011,387 | $ 3,645,055 | 80.5% |
| 2006 | 6/30/2006 | — % | — % | 18,656,442 | 15,011,387 | 3,645,055 | 80.5% |
| 2005 | 6/30/2004 | — % | — % | 24,048,035 | 13,523,252 | 10,524,783 | 56.2% |
| 2004 | 6/30/2004 | — % | — % | 24,048,035 | 13,523,252 | 10,524,783 | 56.2% |
| 2003 | 6/30/2002 | — % | — % | 21,661,644 | 19,603,032 | 2,058,612 | 90.5% |
| 2002 | 6/30/2002 | — % | — % | 21,661,644 | 19,603,032 | 2,058,612 | 90.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2007 | $ 7,551,642 | $ 83,334,645 | 1,104 % | $ 294,730,188 | 1 % |
| 2006 | 7,551,642 | 92,523,924 | 1,225 % | 8,636,568 | 42 % |
| 2005 | 96,817,539 | 96,817,539 | 100 % | 8,117,507 | 130 % |
| 2004 | 69,621,079 | 69,621,079 | 100 % | 8,265,983 | 127 % |
| 2003 | 36,451,892 | 36,451,892 | 100 % | 8,504,901 | 24 % |
| 2002 | 9,490,228 | 29,957,964 | 316 % | 8,691,804 | 24 % |

**Contribution Rates as a Percentage of Covered Payroll**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | — | — (2) | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2006 | — | — | — | — | — | — | — | — | — |
| | 6/30/2005 | — | — | — | — | — | — | — | — | — |
| | 6/30/2004 | — | — | — | — | — | — | — | — | — |
| | 6/30/2003 | — | — | — | — | — | — | — | — | — |
| | 6/30/2002 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | — | 6.20 % | — | — | 3.00 % | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | — | — | — | — | — | — | — | — | — |
| | 60 | — | — | — | — | — | — | — | — | — |
| | 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:**

**Benefit Comments:** PARS represents several employers who offer multiple tiers and benefit packages. The plans cannot be consolidated in order to present the various service and disability benefits.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The Trust purchases allocated annuity contracts from various life insurance companies for certain retiring employees of participating retirement plans. Allocated annuity contracts are contracts under which the companies have a legal obligation to make all benefit payments for which they have received premiums or consideration requested. Accordingly, funds in the allocated contracts have been excluded from the net assets of the Trust. In 2006, at the direction of certain participating plan administrators, the Trust purchased $62,176,433 of annuity contracts to pay benefits to named employees or their beneficiaries.

Membership and contribution rate tier levels may not be consistent from year to year. For the fiscal year ending June 30, 2006, PARS tier levels are as follows: General Tier II = PARS Supplemental Retirement Plan/Separation Incentive Plan, General Tier IV = PARS City of Long Beach Contract Consultants, General Tier V = PARS City of Long Beach Part-Time Seasonal Temporary Plan, General Tier VI = PARS Retirement Enhancement Plan DB.

**Footnote:**

(1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2006, there were 295 employer members, including 11 counties, 80 cities, 183 school districts, and 21 other employers participating in PARS. Because of the characteristics of a multiple-employer plan, each employer agency of PARS had various numbers of membership tiers of its own and the status of these tiers was not the same as of June 30, 2006. Some tiers were open and some tiers were closed.

(2) As the PARS Defined Benefit Plan is an agent multiple-employer plan, employer contribution rates vary within the year.

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# DEFINED CONTRIBUTION SYSTEMS

## State Systems

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## CalPERS Replacement Benefit Fund (RBF)

Membership 117

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,228,000 |
| Receivables | | |
| Contributions | | 140,000 |
| Investments | | 19,000 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,387,000** |
| **Liabilities** | | |
| Accounts Payable | $ | 7,000 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 1,069,000 |
| **Total Liabilities** | **$** | **1,076,000** |
| **Net Assets Available for Benefits** | **$** | **311,000** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,209,000 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 50,000 |
| Dividends | | | — |
| Net Appreciation (Depreciation) | | | |
| In Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenue | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **2,259,000** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,057,000 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,057,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **202,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **109,000** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **311,000** |

**Comments:**

The Replacement Benefit Fund (RBF) was established by Chapter 938 of the 1995 Statutes and initially funded in 1998 to provide benefits to members of the PERF whose retirement benefit exceeds Internal Revenue Code Section 415(b) limits. IRC Section 415(b) imposes a dollar limit on the annual retirement benefits an individual may receive from a qualified defined benefit pension plan.

The RBF is funded on a pay-as-you-go basis.

## CalSTRS - Teachers' Replacement Benefits Program Fund

Membership 36

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **—** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **—** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 513,889 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **513,889** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 507,455 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 6,434 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **513,889** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **—** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

**Comments:**

The Teachers' Replacement Benefits Program Fund is a replacement pension benefit plan established to pay the portion of annual benefits that exceed the annual limitations under Section 415 of the Internal Revenue Code of 1986. This benefit program is funded from current employer contributions on a pay-as-you-go basis.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**

**State Peace Officers and Firefighters' Defined Contribution Plan**

Membership 37,760

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 4,567,000 |
| Receivables | | |
| Contributions | | 4,181,000 |
| Investments | | 40,000 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 326,913,000 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **335,701,000** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 323,000 |
| **Total Liabilities** | **$** | **323,000** |
| **Net Assets Available for Benefits** | **$** | **335,378,000** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 48,948,000 (1) |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 156,000 |
| Dividends | | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | | 39,768,000 |
| Other Investment Revenues | | | — |
| Other Revenue | | | — |
| Investment Expenses | | | (2,111,000) |
| **Total Additions** | | **$** | **86,761,000** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 10,828,000 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **10,828,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **75,933,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **259,445,000** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **335,378,000** |

**Footnote:**

(1) There is a significant increase in contribution revenues for 2007 due to renegotiations in the bargaining unit contract. The State resumed remitting monthly contributions for the rank and file staff.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**

**University of California Defined Contribution Plan and 403(B) Plan**

Membership 118,195

**Statement of Plan Net Assets as of June 30, 2007**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 44,260,000 |
| Receivables | |
| Contributions | 77,762 |
| Investments | 46,268,122 |
| Other | 5,450,500 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,426,712,000 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 3,328,444,000 |
| Domestic Stocks | 4,218,111,000 |
| International Stocks | 907,543,000 |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 8,937,420,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 18,914,286,384** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 241,291,239 |
| Accrued Expenses | — |
| Other Current Liabilities | 4,219,515,032 |
| **Total Liabilities** | **$ 4,460,806,271** |
| **Net Assets Available for Benefits** | **$ 14,453,480,113** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | | $ — |
| | Safety | | — |
| | Combined | | 13,049,814 |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | 1,023,578,310 |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | — |
| Dividends | | | 561,809,802 |
| Net Appreciation (Depreciation) | | | |
| In Fair Value of Investments | | | 1,234,232,544 |
| Other Investment Revenues | | | 172,924,999 |
| Other Revenue | | | — |
| Investment Expenses | | | (167,685,983) |
| **Total Additions** | | | **$ 2,837,909,486** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | | $ — |
| | Safety | | — |
| | Combined | | 38,355 |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | 849,900,909 |
| Administration Expenses | | | 7,010,631 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 856,949,895** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 1,980,959,591** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 12,472,520,522** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 14,453,480,113** |

# DEFINED CONTRIBUTION SYSTEMS

## City Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2006-07**

**City of East Palo Alto Retirement Plan**

Membership 61

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,343,603 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 254,502 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 377,200 |
| Domestic Stocks | | 108,546 |
| International Stocks | | 36,615 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **2,120,466** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **2,120,466** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | 26,682 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 16,956 |
| Dividends | | 91,556 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 40,509 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (21,075) |
| **Total Additions** | **$** | **154,628** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | 139,582 |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 8,741 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **148,323** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **6,305** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,114,161** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,120,466** |

**Comments:**

As of January 2001, the East Palo Alto Retirement Plan became inactive. Employees were given the option of transferring to CalPERS or remaining with the plan.

**Footnote:**

(1) Participant Notes Receivable -- Participants may borrow from their fund accounts, from $1,000 to $50,000 or 50% of the vested interest of the participant's accounts. The note is secured by the participant's salary deferral account under the Plan.

## City of Irvine Defined Contribution Pension Plan

Membership 171

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 13,231,616 | |
| Receivables | | |
| Contributions | 13,152 | |
| Investments | — | |
| Other | 128,162 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | — | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | — | |
| Domestic Stocks | — | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | — | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 13,372,930** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | 212,960 | (2) |
| **Total Liabilities** | **$ 212,960** | |
| **Net Assets Available for Benefits** | **$ 13,159,970** | |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer | General | $ 268,446 | |
| | Safety | — | |
| | Combined | — | |
| Employee | General | 71,586 | (3) |
| | Safety | — | |
| | Combined | — | |
| Other | General | — | |
| | Safety | — | |
| | Combined | — | |
| Investments | | | |
| Interest | | 11,262 | |
| Dividends | | 425,097 | |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 607,890 | |
| Other Investment Revenues | | — | |
| Other Revenue | | — | |
| Investment Expenses | | — | |
| **Total Additions** | | **$ 1,384,281** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement | General | $ — | |
| | Safety | — | |
| | Combined | — | |
| Disability | General | — | |
| | Safety | — | |
| | Combined | — | |
| Other | General | — | |
| | Safety | — | |
| | Combined | — | |
| Member Refunds | General | 632,262 | |
| | Safety | — | |
| | Combined | — | |
| Administration Expenses | | 8 | |
| Other Expenses | | 216,153 | |
| **Total Deductions** | | **$ 848,423** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 535,858** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 12,624,112** | |
| Adjustments | | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 13,159,970** | |

**Comments:**

On October 22, 2002, the Irvine City Council adopted a resolution giving notice of intention to amend the contract between the Board of Administration of the California Public Employees' Retirement System (CalPERS) and the City of Irvine to offer miscellaneous (non-sworn) employees the opportunity to participate in the CalPERS pension plan. On November 15, 2002, the proposed CalPERS contract for miscellaneous employees was approved through a majority vote of eligible employees. During the April 2003 election period, of the 591 employees eligible to participate in the new CalPERS plan, 434 elected to participate in CalPERS and 36 active participants and 121 non-active participants elected to remain the City of Irvine Defined Contribution Pension Plan (Plan).

At the time of the transition in 2003 between the Plan and CalPERS, some of the plan participants opting to move to CalPERS had outstanding loans in their 401(a) accounts. In order to accommodate their transition, the City chose to reduce their years of service by an amount commensurate with their outstanding loan balance. Those affected employees continued to make their payroll deducted loan payments to the Plan although they were not long participants in the Plan.

By mutual agreement, the city transfers annually on or before March 15, the balances of those participants loan accounts that have been paid in full. For calendar year 2006, the amount transferred was $199,421. This procedure will continue until all of the outstanding loans have been paid in full and the withheld years of service have been restored.

**Footnote:**

(1) Participants may borrow up to 50% of his or her vested account balance or $50,000, whichever, is less, with the minimum loan amount being $1,000. At December 31, 2006, loans outstanding totaled $128,162.

(2) At December 31, 2006, forfeited nonvested accounts totaled $221,960. These accounts were used to reduce future city contributions, reinstate closed accounts, and pay for Plan-related expenses (for which the city is responsible) at the discretion of the city.

(3) Prior to May 17, 2002, participants could not contribute to the Plan. However, in anticipation of an opportunity for participants to transfer to a new pension plan, the Plan was amended to allow limited redeposits. Effective July 1, 2003, participants are required to contribute 4% of their base compensation to the Plan.

**City of Kerman Employees' Retirement Trust**

Membership 0

**Statement of Plan Net Assets as of July 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 3,930 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **3,930** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 3,930 |
| **Total Liabilities** | **$** | **3,930** |
| **Net Assets Available for Benefits** | **$** | **—** |

**Statement of Changes in Plan Net Assets for Period Ending July 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 6,729 |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 147 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 88,017 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **94,893** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 2,038,658 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 226 |
| Other Expenses | | 73,966 |
| **Total Deductions** | **$** | **2,112,850** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(2,017,957)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,017,957** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

**Comments:**

During the year ended July 31, 2004, the city approved a contract with the California Public Employee's Retirement System (CalPERS) providing for participation by city employees in that agency's retirement plan. The city had discontinued its contributions to the International City/County Management Association (ICMA) Employees Money Purchase Pension Plan and Employees Retirement Trusts as of July 2004. During 2006, all of the plan assets were distributed to participants and plan was terminated as of July 31, 2006. This is the final year the City of Kerman Employees' Retirement Trust will be reporting to the SCO as the plan has been terminated and there are no remaining assets.

## City of Ripon Money Purchase Thrift Pension Plan

Membership 57

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,635,585 |
| Receivables | | |
| Contributions | | 20,522 |
| Investments | | — |
| Other | | 129,495 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 72,155 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 161,183 |
| Domestic Stocks | | 1,663,754 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 2,453,256 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **6,135,950** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **6,135,950** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 386,662 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 298,463 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 22,012 |
| Dividends | | 159,386 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 518,069 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,384,592** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 581,466 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 398,783 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,750 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **981,999** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **402,593** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,733,357** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,135,950** |

**Comments:**

The city makes contributions to the plan equal to 10% of the total compensation, excluding overtime, of all participants in the plan and up to 3.3% of the qualified employee's annual compensation under the voluntary provision. Eligible employees can elect to defer 5% of their compensation to the plan. The plan allows additional employee contributions up to 6.6% of annual compensation.

**Footnote:**

(1) The Plan provides for loans to participants; the loans are secured by their vested account balances and cannot exceed the lesser of 50% of the participant's vested account balance or $50,000.

**Public Retirement Systems Annual Report — Fiscal Year 2006-07**

**San Diego Supplemental Pension Savings Plan**

Membership 8,461

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 153,369 |
| Receivables | | |
| Contributions | | 1,819,117 |
| Investments | | — |
| Other | | 20,947,047 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 519.857.004 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **542,776,537** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **542,776,537** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 23,372,000 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 23,360,440 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 59,971,858 |
| Other Investment Revenues | | — |
| Other Revenue | | 772,466 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **107,476,764** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 44,057,338 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | (372,933) (1) |
| **Total Deductions** | **$** | **43,684,405** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **63,792,359** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **478,984,178** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **542,776,537** |

**Comments:**

The plan requires that both the employee and the city contribute an amount equal to 3% of employee's total salary each pay period. Participants in the plan hired before July 1, 1986 may voluntarily contribute up to an additional 4.5% and participants hired on or after that date may voluntarily contribute up to an additional 3.05% of total salary, with the city matching each. Hourly employees contribute 3.75% on a mandatory basis, also matched by the city.

**Footnote:**

(1) The amount represents forfeitures relating to city contributions on behalf of employees who have left the city before being fully vested in the plan. It is returned to the city as a credit to expenditures.

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# DEFINED CONTRIBUTION SYSTEMS

## Special District Systems

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## Arvin Edison Water Storage District Employees' Pension Plan

Membership 57

### Statement of Plan Net Assets as of February 28, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 567,139 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 703,424 |
| Domestic Stocks | | 2,850,117 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,252,621 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **5,373,301** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **5,373,301** |

### Statement of Changes in Plan Net Assets for Period Ending February 28, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 258,103 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 97,427 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 69,797 |
| Dividends | | 144,600 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 263,168 |
| Other Investment Revenues | | — |
| Other Revenue | | 3,962 |
| Investment Expenses | | (35,115) |
| **Total Additions** | **$** | **801,942** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 207,047 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 156,539 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **363,586** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **438,356** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,934,945** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,373,301** |

**Comments:**

The district contributed amounts equal to 12% of eligible employees' wages and the participants were required to contribute 4% of their annual wages. Employee Contributions are based on actual compensation paid during each bi-weekly pay period. The district also makes bi-weekly contributions. Forfeitures of terminated employees' non-vested account balances are used to offset required district contributions.

## Centre City Development Corporation Deferred Annuity Plan

Membership 81

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | 6,684,556 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **6,684,556** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **6,684,556** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 567,065 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 242,834 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 781,304 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,591,203** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 1,374,794 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,520 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **1,376,314** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **214,889** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,469,667** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,684,556** |

**Comments:**

The Centre City Development Corporation (CCDC) Deferred Annuity Plan did not include the financial information for the pension fund in its June 30, 2007, audited financials. Therefore, the amounts above could not be verified.

The CCDC's Tax Deferred Annuity Plan covers all full-time permanent employees. Each year, the CCDC contributes an amount equal to 16% of total semi-monthly compensation for all employees.

## Centre City Development Corporation Money Purchase Pension Plan

Membership 62

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | 2,953,816 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **2,953,816** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **2,953,816** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 283,532 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 423,745 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **707,277** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 598,755 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 37,103 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 280 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **636,138** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **71,139** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,882,677** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,953,816** |

**Comments:**

The Centre City Development Corporation (CCDC) Money Purchase Pension Plan did not include the financial information for the pension fund in its June 30, 2007, audited financials. Therefore, the amounts above could not be verified.

The CCDC's Money Purchase Pension Plan covers all full-time permanent employees. Each year, the CCDC contributes an amount equal to 8% of the total quarterly compensation for all employees. The CCDC also has a Tax Deferred Annuity Plan, which is reported separately under the CCDC Deferred Annuity Plan.

## Corcoran Irrigation District Money Purchase Pension Plan

Membership 9

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 6,185 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 15,995 |
| International Bonds | | — |
| Municipal Bonds | | 45,997 |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 649,633 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **717,811** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **717,811** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 28,036 (2) |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 455 |
| Dividends | | 31,060 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 48,285 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **107,836** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 16,856 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **16,856** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **90,980** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **626,831** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **717,811** |

**Footnote:**

(1) Participant Loans. Effective August 1, 2003, a Plan amendment was approved which added a participant loan provision to the Plan.

(2) The district makes quarterly pension contributions which, when combined with forfeitures of terminated employees, equal 8% of the compensation of the participants eligible to share in the pension contribution for the year.

## Eastern Sierra Community Service District Money Purchase Pension Plan

Membership 6

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,155,281 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,155,281** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,155,281** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 46,213 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | 33,438 |
| Net Appreciation (Depreciation) | | 116,200 |
| In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **195,851** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 21,734 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **21,734** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **174,117** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **984,543** |
| Adjustments | | (3,379) (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,155,281** |

**Comments:**

Employees are not required to contribute to the Plan; therefore, the district made the required 17.5% contribution.

**Footnote:**

(1) Adjustment for prior and current year accruals.

## El Nido Irrigation District Money Purchase Pension Plan and Trust

Membership 3

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **—** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **—** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 213 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **213** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | 294,719 |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **294,719** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(294,506)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **294,506** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

**Comments:**

In 2005, El Nido Irrigation District merged into the Merced Irrigation District. The plan operated with no contributions. The plan dissolved in 2006, with final distributions paid to the three plan participants on February 24, 2006. This is the final year the El Nido Irrigation District Money Purchase Pension and Trust will be reporting to the SCO as the plan has been terminated and there are no remaining assets.

## Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 3,384 |
| Investments | | — |
| Other | | 4,407 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 463,949 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **471,740** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **471,740** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 18,910 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 20,475 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 6,908 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 28,956 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **75,249** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 4,000 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 86 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **4,086** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **71,163** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **400,577** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **471,740** |

**Footnote:**

(1) Loan proceeds receivable from two employee participants as of December 31, 2006.

## Fresno Irrigation District Employee Money Purchase Plan

Membership 86

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 12,813 |
| Receivables | | |
| Contributions | | 8,755 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 6,322,547 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **6,344,115** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 12,813 |
| **Total Liabilities** | **$** | **12,813** |
| **Net Assets Available for Benefits** | **$** | **6,331,302** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 193,464 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 224,970 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 3,965 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 780,557 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,202,956** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 294,393 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 214 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 23,592 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **318,199** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **884,757** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,446,545** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,331,302** |

## Fresno Metropolitan Flood Control District Money Purchase Pension Plan

Membership 63

### Statement of Plan Net Assets as of September 30, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 5,662,315 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 30,037 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 2,081,781 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **7,774,133** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **7,774,133** |

### Statement of Changes in Plan Net Assets for Period Ending September 30, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 365,096 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 191,347 |
| Dividends | | 42,044 |
| Net Appreciation (Depreciation) | | 85,224 |
| In Fair Value of Investments | | |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **683,711** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 67,050 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **67,050** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **616,661** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,157,472** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,774,133** |

**Footnote:**

(1) Participant loans.

## Glenn-Colusa Irrigation District Pension Plan

Membership 71

### Statement of Plan Net Assets as of September 30, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 189,476 |
| Receivables | | |
| Contributions | | — |
| Investments | | 11,852 |
| Other | | 22,422 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 538,389 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 492,698 |
| Domestic Stocks | | 2,956,539 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,211,376** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **4,211,376** |

### Statement of Changes in Plan Net Assets for Period Ending September 30, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 280,216 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 40,073 |
| Dividends | | 81,522 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 292,705 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **694,516** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 228,111 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 43,203 |
| Other Expenses | | 2,194 |
| **Total Deductions** | **$** | **273,508** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **421,008** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **3,790,368** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,211,376** |

**Comments:**

The District adopted and implemented a new financial reporting model as required by the provision of Government Accounting Standards Board (GASB) statements No. 34, 37, 38, and 39 in the year ended September 30, 2004. Implementation of these reporting standards resulted in changes to the format and content of the basic financial statements.

## Home Gardens Sanitary District Pension Plan

Membership 2

### Statement of Plan Net Assets as of July 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 173,981 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **173,981** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 25,972 |
| **Total Liabilities** | **$** | **25,972** |
| **Net Assets Available for Benefits** | **$** | **148,009** |

### Statement of Changes in Plan Net Assets for Period Ending July 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 24,804 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 8,437 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 4,653 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (496) |
| **Total Additions** | **$** | **37,398** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **37,398** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **110,611** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **148,009** |

**Comments:**

The contribution rate is 25% of each employee's salary, based on the district's fiscal year ending July 31. Ten percent of the contribution may be used to purchase life insurance for the employee, with the remaining 90% invested in either a passbook savings account or an annuity fund. Employees' benefits become vested at six years of service to the district.

## Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,427

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 212,631 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 133,633,138 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **133,845,769** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **133,845,769** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 5,174,120 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 198,063 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 2,025,282 |
| Dividends | | 3,770,725 |
| Net Appreciation (Depreciation) | | 6,379,407 |
| In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **17,547,597** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 8,555,387 (1) |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 16,074 |
| **Total Deductions** | **$** | **8,571,461** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **8,976,136** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **124,869,633** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **133,845,769** |

**Footnote:**

(1) Member refunds consist of "Withdrawals" of $52,306 and "Terminations" of $8,503,081. Withdrawal represents any individual who took a distribution from the Plan while still active and employed with Imperial Irrigation District (IID). Termination represents any individual who took any kind of payment from the Plan after he or she separated from service. IID is unable to separate the retirement distributions from distributions to employees who simply leave the agency and take their contributions with them.

## La Canada Irrigation District Employees' Pension Plan

Membership 7

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 7,278 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,267,153 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,274,431** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,274,431** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 56,281 (1) |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 26,364 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 25,305 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **107,950** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **107,950** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,166,481** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,274,431** |

**Comments:**

Lincoln National Life Insurance Company holds the Plan's assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2006, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditors Hurley and Company did not audit and did not express an opinion on the financial statements presented.

On February 17, 2005, the District received a favorable determination letter from the Internal Revenue Service (IRS) for the La Canada Irrigation District Employees' Pension Plan (Plan), initially effective on January 1, 1969, as amended and restated on January 1, 2003. The Plan has been amended since the District received the determination letter. However, as the Plan is a Prototype Non-Standardized Safe Harbor Money Purchase Pension Plan, the Plan administrator believes it continues to be designed and operated in compliance with the applicable requirement of the Internal Revenue Code. Administration errors, if any, that are insignificant or operational in nature are handled by the Plan administrator in accordance with applicable IRS correction policies. Therefore, the Plan administrator also believed that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As such, no provision for income taxes has been included in the Plan's financial statements.

**Footnote:**

(1) The district contributes to the Plan 5% of each employee's compensation; 0.2% of each employee's compensation for each year of the service prior to January 1, 1969; and the contribution amount determined in lieu of Social Security and Medicare for those members who are entitled to an allocation under the Plan.

## Lakeside Irrigation Water District Money Purchase Pension Plan and Trust

Membership 7

### Statement of Plan Net Assets as of October 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 22,748 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 62,990 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **85,738** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **85,738** |

### Statement of Changes in Plan Net Assets for Period Ending October 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 22,748 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | 15,935 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 34,197 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **72,880** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 395,684 (1) |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 196 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **395,880** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(323,000)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **408,738** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **85,738** |

**Footnote:**

(1) This amount represents funds distributed to the participants.

## Liberty Rural County Fire Protection District Pension Plan and Trust

Membership 6

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 58,529 |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **58,529** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **58,529** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | 10,743 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 383 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **11,126** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **11,126** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **47,403** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **58,529** |

## Lindmore Irrigation District Employees' Money Purchase Pension Plan

Membership 7

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,920,883 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 278 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,921,161** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,921,161** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 45,699 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 26,815 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 85,774 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **158,288** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 550 |
| Other Expenses | | 1,571 |
| **Total Deductions** | **$** | **2,121** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **156,167** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,764,994** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,921,161** |

## Madera Irrigation District 401(k) Pension Plan

Membership 51

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 22,729 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,117,106 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,139,835** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,139,835** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 81,745 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 62,992 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 40 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 127,269 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **272,046** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 25,014 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 8,723 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **33,737** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **238,309** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **901,526** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,139,835** |

**Comments:**

Mastro & Associates has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the Plan administrator by Manulife Financial Savings & Retirement Services (Manulife). The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2006, that the information provided to the Plan administrator by Manulife is complete and accurate.

## Modesto Irrigation District Supplemental Retirement Plan

Membership 540

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 18,749,258 |
| Receivables | | |
| Contributions | | — |
| Investments | | 295,893 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 47,968,634 |
| International Stocks | | 6,551,658 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **73,565,443** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 666 |
| **Total Liabilities** | **$** | **666** |
| **Net Assets Available for Benefits** | **$** | **73,564,777** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 1,597,109 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 1,597,109 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 879,460 |
| Dividends | | 422,079 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 7,048,530 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **11,544,287** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 5,827,539 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **5,827,539** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **5,716,748** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **67,848,029** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **73,564,777** |

**Comments:**

Each participant is required to contribute five percent of their compensation which the district matches.

## North of the River Recreation and Park District Pension Trust Fund

Membership 170

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 3,366,778 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 181 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 650,000 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,016,959** |
| **Liabilities** | | |
| Accounts Payable | $ | 4,010 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **4,010** |
| **Net Assets Available for Benefits** | **$** | **4,012,949** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 14 |
| Dividends | | 196,829 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (7,347) |
| **Total Additions** | **$** | **189,496** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 957,641 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 19,027 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **976,668** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(787,172)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,800,121** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,012,949** |

**Comments:**

On July 17, 2006 the Board of Directors approved the termination of the North of the River Recreation and Park District's Pension Trust Fund. The plan will be terminated in accordance with the Employee Retirement Income Security Act (ERISA), Department of Labor, and Internal Revenue Service (IRS) regulations, and the assets will be distributed to plan participants.

In October 2007, the District received a favorable determination letter from the IRS, which approved termination of the plan effective September 15, 2006 and allows the district to proceed with final distribution to all plan participants.

The district has elected to have all of its eligible employees participate in the California Public Employees' Retirement System (CalPERS) beginning July 24, 2006.

## North Tahoe Public Utility District Money Purchase Pension Plan

Membership 53

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 86,615 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 4,256,212 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,342,827** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **4,342,827** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 249,368 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,197 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 211,464 |
| Other Investment Revenues | | 192,372 |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **658,401** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 96,097 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 280 |
| Other Expenses | | 29,188 |
| **Total Deductions** | **$** | **125,565** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **532,836** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **3,809,991** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,342,827** |

**Comments:**

The district pays a required contribution of 8.163% of the employees' base rate of pay and an additional 4.082% of the employees' base rate of pay.

**Footnote:**

(1) On December 31, 2006, eight plan participants had outstanding loans from the plan.

## Orange County Water District Money Purchase and Cash Balance Retirement Plans

Membership 330

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 108,336 |
| Investments | | — |
| Other | | 829,287 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 49,811,709 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **50,749,332** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **50,749,332** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 2,237,545 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 813,638 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 416,783 |
| Dividends | | 2,389,421 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 2,984,712 |
| Other Investment Revenues | | — |
| Other Revenue | | 55,960 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **8,898,059** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 2,848,175 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 182,000 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 1,400 |
| **Total Deductions** | **$** | **3,031,575** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **5,866,484** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **44,882,848** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **50,749,332** |

**Comments:**

The district may elect in any year to contribute any portion or all of each employee's contribution, thereby reducing the employee's contribution by the amount contributed by the district. For the year ended December 31, 2006, the district contributed 3% of the employees' share plus their share of 7.65% for a total of 10.65% of compensation to each employee's account.

**Footnote:**

(1) The Plan allows participants to borrow up to the lesser of $50,000 or 50.00% of the vested portion of the individual participant's account. The loans are secured by up to one-half of the vested account balance in the participant's account and/or a security interest in the residence of the participant. Loans bear interest at rates ranging from 5.00% to 10.50%. The interest rate is determined at the time the loan is approved.

## San Diego Convention Center Corporation Money Purchase Pension Plan

Membership 347

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 234,140 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 13,099,243 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **13,333,383** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **13,333,383** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 1,243,958 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 23,231 |
| Dividends | | 14,585 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 1,366,548 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **2,648,322** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 527,886 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **527,886** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **2,120,436** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **11,212,947** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **13,333,383** |

**Comments:**

Considine & Considine has not audited or reviewed the financial statements. The Plan administrator has obtained a certification from Wells Fargo, the trustee, as of and for the fiscal year ended December 31, 2006, that the information provided to the Plan administrator by Wells Fargo is complete and accurate.

**Footnote:**

(1) Participant loans are permitted; however, loan amounts may not exceed the lesser of $50,000 or 50% of the participant's vested account balance, subject to a minimum loan amount of $1,000.

## San Diego Data Processing Corporation Money Purchase Plan

Membership 373

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 9,461,813 | |
| Receivables | | |
| Contributions | 84,041 | |
| Investments | — | |
| Other | 474,711 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | — | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | — | |
| Domestic Stocks | — | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 65,098,599 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 75,119,164** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 75,119,164** | |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 3,392,566 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 914,437 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 21,172 |
| Dividends | | 4,912,927 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 3,409,138 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (701) |
| **Total Additions** | | **$ 12,649,539** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 1,038,319 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 2,051,531 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | 2,369 |
| **Total Deductions** | | **$ 3,092,219** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 9,557,320** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 65,561,844** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 75,119,164** |

**Comments:**

The system consists of three retirement plans - 401(a), 403(b), and 457(b). Only the first two plans are included in this publication.

**Footnote:**

(1) Participants may borrow from the 401(a) plan up to the lesser of 50% of his or her vested account balance or a maximum of $50,000. All loans are to be repaid through payroll deduction over a repayment period not to exceed three years.

## Saucelito Irrigation District Employees' Money Purchase Pension Plan

Membership 4

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 461,452 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **461,452** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **461,452** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 18,717 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 9,358 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,191 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 33,582 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **66,848** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 129,022 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **129,022** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(62,174)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **523,626** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **461,452** |

## South Tahoe Public Utility District Pension Plan

Membership 88

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 1,146,560 | |
| Receivables | | |
| Contributions | — | |
| Investments | — | |
| Other | 114,951 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | — | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | — | |
| Domestic Stocks | — | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 8,613,745 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 9,875,256** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | 2,220 | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ 2,220** | |
| **Net Assets Available for Benefits** | **$ 9,873,036** | |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 37,385 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 1,412,682 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,450,067** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 866,699 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 301,071 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 13,602 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **1,181,372** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **268,695** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **9,604,341** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **9,873,036** |

**Comments:**

On June 19, 2003, the district joined the California Public Employees' Retirement System (CalPERS) and ceased making contributions to the South Tahoe Public Utility District Pension Plan (Plan). The Plan will continue to operate until no later than June 30, 2008, at which time the district intends to terminate the Plan and distribute the Plan assets. No new participants may join the Plan.

The district's Board of Directors passed a resolution terminating the plan effective September 30, 2007. Plan trustees amended the plan document to comply with Internal Revenue Service (IRS) regulation on maximum annual additions, qualified military service and direct rollovers on November 7, 2007. Plan trustees also filed an Application for Determination for Terminating Plan with the IRS in November 2007. Once the IRS issues the district a final letter of determination, a liquidation of the plan assets can take place.

**Footnote:**

(1) Participants may borrow up to 50% of their account balance to a maximum of $50,000, subject to the loan policy established by the Plan Trustee. Loan repayments must comply with the IRS provision calling for repayment in five years or less. In addition, the Plan now provides for all loans to be repaid by June 30, 2008.

## Southeastern Economic Development Corporation 403(b) Tax Sheltered Plan

Membership 17

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 16,436 |
| Investments | | — |
| Other | | 150,974 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 55,370 |
| Domestic Stocks | | 281,415 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 926,571 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,430,766** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 132,673 |
| **Total Liabilities** | **$** | **132,673** |
| **Net Assets Available for Benefits** | **$** | **1,298,093** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 124,061 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 3,600 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 3,211 |
| Dividends | | 21,596 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 145,887 |
| Other Investment Revenues | | 40,671 |
| Other Revenue | | — |
| Investment Expenses | | (14,593) |
| **Total Additions** | **$** | **324,433** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 33,309 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 5,478 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **38,787** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **285,646** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,012,447** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,298,093** |

**Footnote:**

(1) Participant loans. The plan allows participants to borrow against their retirement benefits.

## Southgate Recreation and Park District Retirement System

Membership 110

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 506,697 |
| Receivables | | |
| Contributions | | 9,889 |
| Investments | | — |
| Other | | 2,769 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 72,249 |
| Domestic Stocks | | 993,710 |
| International Stocks | | 88,443 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 950,115 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **2,623,872** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **2,623,872** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 192,180 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 23,912 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 10 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 313,728 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **529,830** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 125,940 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 100 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **126,040** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **403,790** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,220,082** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,623,872** |

**Comments:**

The Southgate Recreation and Park District is the administrator for the Plan. The ICMA Retirement Corporation is the trustee of the funds and advises on legal issues, fees, and appropriate Plan documents, and issues quarterly statements to Plan participants. ICMA offers participants various mutual funds and money market funds in which to invest their contributions.

**Footnote:**

(1) Participant Loans. The plan allows participants to borrow from their accounts. Loans may not exceed the lesser of $50,000 or one-half of the participant's vested account balance and are due within five years (longer term for primary residence loans).

## Tranquillity Irrigation District Money Purchase Thrift Plan

Membership 6

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 76,274 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 612,124 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **688,398** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 4,965 |
| Other Current Liabilities | | 253 |
| **Total Liabilities** | **$** | **5,218** |
| **Net Assets Available for Benefits** | **$** | **683,180** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 47,869 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 23,008 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 8,022 |
| Dividends | | 14,733 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 47,556 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (6,096) |
| **Total Additions** | **$** | **135,092** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 152,121 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 10,965 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **163,086** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(27,994)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **711,174** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **683,180** |

## Truckee-Donner Recreation and Park District Money Purchase Pension Plan

Membership 29

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 21,262 |
| Receivables | | |
| Contributions | | 96,560 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 955,887 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,073,709** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,073,709** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 95,684 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 160 |
| Dividends | | 11,076 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 96,268 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (4,049) |
| **Total Additions** | **$** | **199,139** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 11,780 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **11,780** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **187,359** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **886,350** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,073,709** |

## Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 15

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 298,681 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 1,906 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | 1,755 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,905,439 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **2,207,781** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **2,207,781** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 49,750 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 16,583 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 14,771 |
| Dividends | | 44,309 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 162,277 |
| Other Investment Revenues | | 47,369 |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **335,059** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 188,947 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **188,947** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **146,112** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,061,669** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,207,781** |

## Valley Sanitary District Money Purchase Pension Plan

Membership 4

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 765 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 345,840 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **346,605** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **346,605** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 20,917 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 33,473 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **54,390** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 105,311 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **105,311** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(50,921)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **397,526** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **346,605** |

**Comments:**

Teaman, Ramirez and Smith, Inc. has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the plan administrator by Nationwide Life Insurance Co. The Plan administrator has obtained a certification from the trustee as of and for the fiscal year ended June 30, 2007, that the information provided to the plan administrator by Nationwide Life Insurance Co. is complete and accurate.

## West Valley Mosquito Vector Control District Money Purchase Pension Plan

Membership 21

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 126,438 |
| Receivables | | |
| Contributions | | 5,205 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 251,995 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 38,721 |
| Domestic Stocks | | 441,230 |
| International Stocks | | 3,049 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 335,592 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,202,230** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,202,230** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 117,974 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 47,518 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 75,098 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **240,590** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 2,500 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **2,500** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **238,090** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **964,140** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,202,230** |

**Comments:**

Charles Z. Fedak & Company was instructed not to and did not perform any auditing procedures with respect to the investments of the plan. The district has obtained a certification from the TIAA-CREF and ICMA Retirement Corporation, the trustees of the plan, that the information provided to the district by the trustees is complete and accurate for the fiscal year ended June 30, 2007.

# DEFINED CONTRIBUTION SYSTEMS

## School District Systems

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## Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan

Membership 5,027

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 36,104 |
| Receivables | | |
| Contributions | | 25,272 |
| Investments | | — |
| Other | | — |
| Investments. at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 5,120,361 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **5,181,737** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **5,181,737** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 238,050 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 238,050 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 141,705 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 415,687 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,033,492** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 216,970 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 86,591 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **303,561** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **729,931** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **4,451,806** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,181,737** |

**Leadership Public Schools 401(a) Retirement Plan**

Membership 201

**Statement of Plan Net Assets as of December 31, 2006**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 601,574 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 18,226 (1) |
| Investments. at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 385,823 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,005,623** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,005,623** |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2006**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 177,406 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 229,209 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 21,512 |
| Dividends | | 23,428 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 20,749 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **472,304** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 68,224 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,125 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **69,349** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **402,955** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **602,668** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,005,623** |

**Comments:**

Vicenti, Lloyed and Stutzman LLP has not audited or reviewed the investment assets of the plan. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2006, that the information provided to the plan administrator by Charles Schwab Trust Company is complete and accurate.

Participants contribute an amount equal to 8% of eligible compensation. The employer contributes an amount equal to 100% of the amount that each participant contributes. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

**Footnote:**

(1) Participant loans. Participants may borrow up to the lesser of 50% of their vested account balance or $50,000.

**San Diego Community College District A.P.P.L.E. Program**

Membership 7,657

**Statement of Plan Net Assets as of June 30, 2007**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 485,658 (1) |
| Investments | | — |
| Other | | — |
| Investments. at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 8,762,143 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,247,801** |
| **Liabilities** | | |
| Accounts Payable | $ | 2,872 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 155,253 |
| **Total Liabilities** | **$** | **158,125** |
| **Net Assets Available for Benefits** | **$** | **9,089,676** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2007**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 495,924 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 497,050 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 250,595 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 116,699 |
| Other Investment Revenues | | — |
| Other Revenue | | 2,411 |
| Investment Expenses | | 80 |
| **Total Additions** | **$** | **1,362,759** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 229,395 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 566 |
| Other Expenses | | 155,233 (2) |
| **Total Deductions** | **$** | **385,194** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **977,565** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **8,112,111** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **9,089,676** |

**Footnote:**

(1) As of June 30, 2007 the Employer Contributions Receivable represents certain receivables attributable to the 2001 plan year as well as April 1 through June 30, 2007 matching contributions from San Diego Community College District. The Employee Contributions Receivable represents certain receivables from the 2001 plan year as well as June 2007 contributions.

(2) Reversal for CalSTRS settlement. In December 2006, SDCCD and AFT agreed to settle the lawsuit over undocumented notification for CalSTRS Permissive Election retroactive to March 1995. This resulted with 27 adjunct faculty who qualified for the retroactive CalSTRS membership instead of the Social Security Alternative Retirement Plan. All of their payroll deductions will be removed from their individual accounts to their new retroactive CalSTRS membership date.

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# DEFINED CONTRIBUTION SYSTEMS

## Other Systems

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## County Of San Diego IHSS Public Authority Pension Plan

Membership 43

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 13,202 |
| Receivables | | |
| Contributions | | 19,760 |
| Investments | | — |
| Other | | 847 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 395,941 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **429,750** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 847 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **847** |
| **Net Assets Available for Benefits** | **$** | **428,903** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 90,260 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 913 |
| Dividends | | 15,220 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 29,422 |
| Other Investment Revenues | | — |
| Other Revenue | | 3,069 |
| Investment Expenses | | (3,069) |
| **Total Additions** | **$** | **135,815** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 19,497 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **19,497** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **116,318** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **312,585** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **428,903** |

**Comments:**

Each plan year, the employer shall contribute on behalf of each active (eligible) participant an amount equal to 8% of compensation including compensation paid during the introductory period. No employee voluntary contributions are permitted under this plan.

## Housing Authority of the County of Tulare Defined Contribution Pension Plan

Membership 83

### Statement of Plan Net Assets as of December 31, 2006

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 4,374 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 9,026,197 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,030,571** |
| **Liabilities** | | |
| Accounts Payable | $ | 8,000 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **8,000** |
| **Net Assets Available for Benefits** | **$** | **9,022,571** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2006

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 553,172 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 235 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 754,523 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,307,930** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 1,273,893 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 2,240 |
| Other Expenses | | 2,250 |
| **Total Deductions** | **$** | **1,278,383** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **29,547** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **8,993,024** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **9,022,571** |

**Comments:**

The contribution limits to the plan depend on the participants' date of hire. Participants hired prior to May 1, 2001, may contribute up to 18% of pre-tax annual compensation. Participants hired subsequent to May 1, 2001 may contribute up to 12% of annual pre-tax compensation.

## Public Agency Retirement System (PARS)

Membership 236,204

### Statement of Plan Net Assets as of June 30, 2007

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 48,525,819 |
| Receivables | |
| Contributions | 10,428,883 |
| Investments | 1,925,649 |
| Other | 19,100,441 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 128,961,829 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 56,473,503 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 109,340,113 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 374,756,237** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 173,148 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 173,148** |
| **Net Assets Available for Benefits** | **$ 374,583,089** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ 18,741,854 | |
| Safety | — | |
| Combined | — | |
| Employee - General | 27,625,800 | |
| Safety | — | |
| Combined | — | |
| Other - General | — | |
| Safety | — | |
| Combined | — | |
| Investments | | |
| Interest | 20,432,134 | |
| Dividends | — | |
| Net Appreciation (Depreciation) In Fair Value of Investments | (476,134) | |
| Other Investment Revenues | — | |
| Other Revenue | 31,274,916 | (1) |
| Investment Expenses | (179,987) | |
| **Total Additions** | **$ 97,418,583** | |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ 7,792,194 | |
| Safety | — | |
| Combined | — | |
| Disability - General | 93 | |
| Safety | — | |
| Combined | — | |
| Other - General | 33,573,238 | |
| Safety | — | |
| Combined | — | |
| Member Refunds - General | — | |
| Safety | — | |
| Combined | — | |
| Administration Expenses | 1,920,752 | |
| Other Expenses | 9,467,400 | (2) |
| **Total Deductions** | **$ 52,753,677** | |
| **Net Increase (Decrease) In Plan Assets** | **$ 44,664,906** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 329,918,183** | |
| Adjustments | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 374,583,089** | |

**Footnote:**

(1) Transfers-in consist of funds received for new plans, transfers between plans and transfers from various plans to the escheat account. Transfers in to the escheat account are treated as distributions in the various plans. The escheat account holds unclaimed funds for the defined contributions plans awaiting transfer to the State of California by the trust.

(2) Transfers-out consist of funds received for plans that were terminated during the year, transfers between plans and funds escheated to the State of California.

## San Diego Housing Commission Pension Plan

Membership 284

### Statement of Plan Net Assets as of June 30, 2007

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 842 | |
| Receivables | | |
| Contributions | 67,274 | |
| Investments | — | |
| Other | — | |
| Investments, at Fair Value | | |
| U.S. Government Obligations | — | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | — | |
| Domestic Stocks | — | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 25,385,700 | (1) |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | 3,205,583 | |
| **Total Assets** | **$ 28,659,399** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 28,659,399** | |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2007

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ 1,592,439 | |
| Safety | — | |
| Combined | — | |
| Employee - General | 66,683 | |
| Safety | — | |
| Combined | — | |
| Other - General | — | |
| Safety | — | |
| Combined | — | |
| Investments | | |
| Interest | — | |
| Dividends | — | |
| Net Appreciation (Depreciation) In Fair Value of Investments | 3,152,218 | |
| Other Investment Revenues | — | |
| Other Revenue | — | |
| Investment Expenses | — | |
| **Total Additions** | **$ 4,811,340** | |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ 467,137 | |
| Safety | — | |
| Combined | — | |
| Disability - General | — | |
| Safety | — | |
| Combined | — | |
| Other - General | 489,910 | |
| Safety | — | |
| Combined | — | |
| Member Refunds - General | 27,385 | |
| Safety | — | |
| Combined | — | |
| Administration Expenses | 1,800 | |
| Other Expenses | — | |
| **Total Deductions** | **$ 986,232** | |
| **Net Increase (Decrease) In Plan Assets** | **$ 3,825,108** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 24,834,291** | |
| Adjustments | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 28,659,399** | |

**Footnote:**

(1) Investments are all self-directed mutual funds.

# CalPERS Supplement

1. Actuarial Position by Member Category

2. State Employer Contribution Rates

3. State Employee Contribution Rates

4. Funding Position of Contracting Agencies – Non Risk Pools

4.1. Funding Position of Contracting Agencies – Risk Pools

5. Summary of Contracting Agency's Benefits

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## CalPERS SUPPLEMENT

This section is intended to provide a more comprehensive review of the California Public Employees' Retirement System (CalPERS). CalPERS has provided all information presented in the following tables to the State Controller's Office.

1. Actuarial Position by Member Category

Presented below is the system-wide actuarial position of the various CalPERS categories as of June 30, 2006. The total actuarial liabilities calculated using credited projected benefits amount to $227.8 billion, with an actuarial value of assets of $198.8 billion and a shortage of actuarial assets over liabilities of -$28.9 billion. The new funded ratio is 87.3%, the same as in 2005.

| PERS CATEGORIES | ACTUARIAL LIABILITIES | ACTUARIAL VALUE OF ASSETS | UNFUNDED LIABILITIES | FUNDED RATIO |
|---|---|---|---|---|
| State Miscellaneous | $61,298,781,693 | $51,751,198,637 | $9,547,583,056 | 84.4% |
| State Industrial | 1,870,225,645 | 1,978,855,687 | (108,630,042) | 105.8% |
| State Safety | 3,906,962,294 | 3,278,254,840 | 628,707,454 | 83.9% |
| Peace Officers/Firefighters | 19,737,050,901 | 16,027,970,147 | 3,709,080,754 | 81.2% |
| California Highway Patrol | 5,743,982,138 | 4,407,140,734 | 1,336,841,404 | 76.7% |
| State Combined | $92,557,002,671 | $77,443,420,045 | $15,113,582,626 | 83.7% |
| County Schools | 41,408,653,061 | 38,460,904,077 | 2,947,748,948 | 92.9% |
| Public Agencies | 93,880,418,535 | 83,014,630,067 | 10,865,788,468 | 88.4% |
| GRAND TOTAL | $227,846,074,267 | $198,918,954,189 | $28,927,120,078 | 87.3% |

2. State Employer Contribution Rates

Below are the contribution rates that were effective July 1 of each year since 2001 for the various state categories.

| MEMBER CATEGORIES | 7-1-01 | 7-1-02 | 7-1-03 | 7-1-04 | 7-1-05 | 7-1-06 |
|---|---|---|---|---|---|---|
| State Miscellaneous Members | | | | | | |
| Tier I | 4.166% | 14.843% | 17.022% | 15.942% | 16.997% | 16.633% |
| Tier II | 0.036% | 10.265% | 13.216% | 15.890% | 16.778% | 16.565% |
| State Industrial Members | 0.350% | 11.099% | 16.386% | 17.147% | 17.861% | 17.345% |
| State Safety Members | 12.923% | 21.930% | 20.773% | 19.026% | 19.294% | 18.835% |
| Peace Officer/Firefighter Members | 9.638% | 20.325% | 23.841% | 23.563% | 24.505% | 25.552% |
| Highway Patrol Members | 16.897% | 32.653% | 33.434% | 26.396% | 31.463% | 32.212% |
| County School Members | 0.000% | 10.420% | 9.952% | 9.116% | 9.124% | 9.306% |

3. State Employee Contribution Rates

Below are the member contribution rates by employment classification, reported as a percentage of salary (effective July 1, 2006).

| | EMPLOYMENT CLASSIFICATION | CONTRIBUTION RATE | APPLIED TO MONTHLY COMPENSATION IN EXCESS OF |
|---|---|---|---|
| 1. | State Miscellaneous Members Not Covered by Social Security | 6% | $317 |
| 2. | State Miscellaneous Tier 1 Members Covered by Social Security | 5% | $513 |
| 3. | State Miscellaneous Tier 2 Members | 0% | - |
| 4. | State Industrial Tier 1 Members Covered by Social Security | 5% | $513 |
| 5. | State Industrial Tier 1 Members Not Covered by Social Security | 6% | $317 |
| 6. | State Industrial Tier 2 Members | 0% | - |
| 7. | State Safety | 6% | $317 |
| 8. | State Peace Officers/Firefighters | 8% | VARIES |
| 9. | California Highway Patrol | 8% | $863 |
| 10. | County School Members Covered by Social Security | 7% | $133 |
| 11. | County School Members Not Covered by Social Security | 7% | - |

## 4. Funding Position of Contracting Agencies

The following table reports the Actuarial Liabilities, Actuarial Value of Assets, Unfunded Liabilities, and Funding Ratios for each Local Contracting Agency.

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Adelanto, City of | Miscellaneous | $ 1,918,634 | $ 2,169,111 | $ (250,477) | 113.1 | 115.9 | 113.3 | 141.2 |
| Alameda Alliance for Health | Miscellaneous | 6,735,018 | 6,971,814 | (236,796) | 103.5 | 93.7 | 83.6 | 78.6 |
| Alameda County Fire Department | Safety Plan | 171,122,837 | 150,261,374 | 20,861,463 | 87.8 | 86.1 | 86.0 | 88.1 |
| Alameda County Water District | Miscellaneous | 116,680,060 | 95,041,054 | 21,639,006 | 81.5 | 80.7 | 79.5 | 81.6 |
| Alameda, City of | Miscellaneous | 166,354,514 | 148,421,494 | 17,933,020 | 89.2 | 88.7 | 88.6 | 90.2 |
| | Safety Plan | 228,039,491 | 176,569,200 | 51,470,291 | 77.4 | 76.4 | 75.9 | 75.9 |
| Alhambra, City of | Miscellaneous | 82,477,521 | 72,408,595 | 10,068,926 | 87.8 | 87.8 | 97.0 | 96.7 |
| | Safety Plan | 139,020,185 | 115,621,458 | 23,398,727 | 83.2 | 81.8 | 81.9 | 84.6 |
| Alta California Regional Center Inc. | Miscellaneous | 29,454,775 | 20,000,689 | 9,454,086 | 67.9 | 61.6 | 52.8 | 45.0 |
| Amador, County of | Miscellaneous | 73,493,638 | 67,460,456 | 6,033,182 | 91.8 | 93.3 | 96.2 | 98.4 |
| American River Fire Protection District | Safety Plan | 506,081,753 | 456,310,774 | 49,770,979 | 90.2 | 92.9 | 83.4 | 89.0 |
| Anaheim, City of | Miscellaneous | 684,993,567 | 605,002,933 | 79,990,634 | 88.3 | 91.6 | 91.6 | 101.8 |
| | Safety Fire Plan | 250,239,860 | 213,734,490 | 36,505,370 | 85.4 | 87.4 | 86.5 | 84.3 |
| | Safety Police Plan | 392,350,281 | 336,967,042 | 55,383,239 | 85.9 | 84.7 | | |
| Antelope Valley Schools Transportation Agency | Miscellaneous | 21,885,694 | 21,559,983 | 325,711 | 98.5 | 97.4 | 97.2 | 99.3 |
| Antioch, City of | Miscellaneous | 92,301,166 | 79,623,019 | 12,678,147 | 86.3 | 88.2 | 88.2 | 93.1 |
| | Safety Plan | 68,261,601 | 59,406,817 | 8,854,784 | 87.0 | 87.3 | 87.7 | 89.7 |
| Arcadia, City of | Miscellaneous | 77,943,928 | 69,676,296 | 8,267,632 | 89.4 | 83.4 | 88.6 | 91.8 |
| | Safety Plan | 127,325,186 | 104,576,474 | 22,748,712 | 82.1 | 89.9 | 82.0 | 84.8 |
| Azusa, City of | Miscellaneous | 69,288,894 | 63,328,615 | 5,960,279 | 91.4 | 89.8 | 90.2 | 91.7 |
| Bakersfield, City of | Miscellaneous | 255,095,541 | 226,451,746 | 28,643,795 | 88.8 | 87.5 | 87.2 | 91.5 |
| | Safety Fire Plan | 156,354,757 | 139,944,092 | 16,410,665 | 89.5 | 89.0 | 76.0 | 90.2 |
| | Safety Police Plan | 228,096,765 | 175,933,055 | 52,163,710 | 77.1 | 77.2 | | |
| Baldwin Park, City of | Miscellaneous | 38,071,777 | 37,179,369 | 892,408 | 97.7 | 95.8 | 95.8 | 103.7 |
| Banning, City of | Miscellaneous | 33,926,985 | 28,521,949 | 5,405,036 | 84.1 | 83.9 | 87.9 | 91.4 |
| Bay Area Air Quality Management District | Miscellaneous | 144,155,886 | 133,258,350 | 10,897,536 | 92.4 | 90.8 | 93.6 | 96.7 |
| Benicia, City of | Miscellaneous | 48,996,809 | 46,282,296 | 2,714,513 | 94.5 | 81.7 | 82.6 | 86.6 |
| Berkeley, City of | Miscellaneous | 481,343,029 | 418,618,449 | 62,724,580 | 87.0 | 87.4 | 87.4 | 90.1 |
| | Safety Fire Plan | 162,199,258 | 143,235,774 | 18,963,484 | 88.3 | 88.2 | 74.6 | 89.1 |
| | Safety Police Plan | 223,237,577 | 166,753,832 | 56,483,745 | 74.7 | 74.5 | | |
| Beverly Hills, City of | Miscellaneous | 173,498,788 | 166,786,538 | 6,712,250 | 96.1 | 97.2 | 92.6 | 95.4 |
| | Safety Plan | 239,094,559 | 216,036,771 | 23,057,788 | 90.4 | 89.4 | 88.6 | 88.5 |
| Brea, City of | Miscellaneous | 65,377,198 | 60,083,855 | 5,293,343 | 91.9 | 91.4 | 92.7 | 96.7 |
| | Safety Plan | 126,633,848 | 108,489,984 | 18,143,864 | 85.7 | 88.8 | 88.1 | 91.3 |
| Brentwood, City of | Miscellaneous | 37,323,519 | 29,802,610 | 7,520,909 | 79.9 | 82.1 | 83.1 | 65.2 |
| Buena Park, City of | Miscellaneous | 73,200,848 | 71,436,358 | 1,764,490 | 97.6 | 99.4 | 100.6 | 101.6 |
| Burbank, City of | Miscellaneous | 443,125,262 | 420,841,703 | 22,283,559 | 95.0 | 96.0 | 98.0 | 99.2 |
| | Safety Fire Plan | 136,445,415 | 135,935,220 | 510,195 | 99.6 | 100.8 | 101.3 | 92.1 |
| | Safety Police Plan | 166,389,944 | 157,038,223 | 9,351,721 | 94.4 | 97.5 | | |
| Burlingame, City of | Miscellaneous | 74,043,924 | 63,089,033 | 10,954,891 | 85.2 | 83.6 | 84.7 | 85.7 |
| Butte, County of | Miscellaneous | 338,623,312 | 314,637,165 | 23,986,147 | 92.9 | 94.7 | 83.3 | 83.3 |
| | Safety Plan | 81,150,984 | 78,272,745 | 2,878,239 | 96.5 | 102.5 | 101.1 | 78.4 |
| Calaveras, County of | Miscellaneous | 77,620,466 | 69,589,955 | 8,030,511 | 89.7 | 91.3 | 89.4 | 92.4 |
| Calexico, City of | Miscellaneous | 21,717,667 | 24,511,583 | (2,793,916) | 112.9 | 115.3 | 115.7 | 114.9 |
| Camarillo, City of | Miscellaneous | 49,407,823 | 40,467,918 | 8,939,905 | 81.9 | 80.5 | 81.2 | 83.7 |
| Campbell, City of | Miscellaneous | 47,150,345 | 44,139,411 | 3,010,934 | 93.6 | 90.4 | 91.4 | 95.3 |
| Carlsbad, City of | Miscellaneous | 164,803,264 | 131,137,658 | 33,665,606 | 79.6 | 78.6 | 79.8 | 81.0 |
| | Safety Plan | 136,506,300 | 111,646,998 | 24,859,302 | 81.8 | 82.8 | 83.9 | 86.1 |
| Carson, City of | Miscellaneous | 121,980,920 | 94,172,070 | 27,808,850 | 77.2 | 76.6 | 76.4 | 83.3 |
| Cathedral City, City of | Miscellaneous | 19,569,492 | 17,103,879 | 2,465,613 | 87.4 | 85.3 | 84.3 | 86.6 |
| Central Contra Costa Transit Authority | Miscellaneous | 42,003,073 | 46,228,387 | (4,225,314) | 110.1 | 110.6 | 109.4 | 110.3 |
| Central Valley Regional Center, Inc. | Miscellaneous | 45,414,371 | 44,924,811 | 489,560 | 98.9 | 95.3 | 91.0 | 76.7 |
| Cerritos, City of | Miscellaneous | 111,051,368 | 88,222,501 | 22,828,867 | 79.4 | 78.6 | 76.9 | 77.4 |
| Chico, City of | Miscellaneous | 93,375,572 | 71,283,269 | 22,092,303 | 76.3 | 77.3 | 78.1 | 80.5 |
| | Safety Plan | 95,803,250 | 75,991,818 | 19,811,432 | 79.3 | 81.4 | 81.6 | 82.8 |
| Chino, City of | Miscellaneous | 71,305,307 | 62,257,311 | 9,047,996 | 87.3 | 89.3 | 102.2 | 107.9 |
| Chula Vista, City of | Miscellaneous | 257,692,801 | 196,921,453 | 60,771,348 | 76.4 | 75.1 | 74.9 | 77.5 |
| | Safety Plan | 221,829,740 | 190,269,514 | 31,560,226 | 85.8 | 89.0 | 91.5 | 92.6 |
| Claremont, City of | Miscellaneous | 46,719,436 | 39,724,145 | 6,995,291 | 85.0 | 85.5 | 85.8 | 87.6 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Clovis, City of | Miscellaneous | $ 74,904,429 | $ 60,222,522 | $ 14,681,907 | 80.4 | 80.6 | 86.2 | 87.5 |
| | Safety Plan | 89,006,759 | 74,351,102 | 14,655,657 | 83.5 | 83.9 | 85.4 | 86.5 |
| Coachella Valley Water District | Miscellaneous | 166,390,201 | 150,701,824 | 15,688,377 | 90.6 | 94.2 | 96.0 | 99.1 |
| Coastal Developmental Services Foundation | Miscellaneous | 21,733,325 | 19,824,870 | 1,908,455 | 91.2 | 87.3 | 84.2 | 70.9 |
| Colton, City of | Miscellaneous | 72,059,506 | 58,812,443 | 13,247,063 | 81.6 | 79.0 | 75.5 | 80.2 |
| Colusa, County of | Miscellaneous | 66,547,333 | 54,587,178 | 11,960,155 | 82.0 | 80.8 | 79.7 | 79.9 |
| Commerce, City of | Miscellaneous | 57,920,888 | 56,725,405 | 1,195,483 | 97.9 | 98.1 | 98.6 | 98.6 |
| Compton, City of | Miscellaneous | 122,975,578 | 102,506,156 | 20,469,422 | 83.4 | 82.7 | 84.9 | 89.3 |
| Concord, City of | Miscellaneous | 105,587,503 | 88,228,842 | 17,358,661 | 83.6 | 82.3 | 83.4 | 84.5 |
| | Safety Plan | 100,408,742 | 80,722,975 | 19,685,767 | 80.4 | 80.0 | 79.5 | 80.1 |
| Conejo Recreation and Park District | Miscellaneous | 29,030,984 | 30,698,176 | (1,667,192) | 105.7 | 105.2 | 105.7 | 107.8 |
| Cooperative Personnel Services | Miscellaneous | 25,690,778 | 23,551,622 | 2,139,156 | 91.7 | 82.5 | 79.6 | 83.4 |
| Corona, City of | Miscellaneous | 153,210,003 | 119,042,199 | 34,167,804 | 77.7 | 77.8 | 82.3 | 83.0 |
| | Safety Police Plan | 87,089,222 | 72,182,093 | 14,907,129 | 82.9 | 82.9 | 82.7 | 83.2 |
| Coronado, City of | Miscellaneous | 41,278,954 | 35,351,140 | 5,927,814 | 85.6 | 85.2 | 82.8 | 83.2 |
| Costa Mesa, City of | Miscellaneous | 137,864,390 | 121,732,046 | 16,132,344 | 88.3 | 89.8 | 93.6 | 94.6 |
| | Safety Police Plan | 137,409,707 | 106,100,711 | 31,308,996 | 77.2 | 77.4 | 76.8 | 82.2 |
| Covina, City of | Miscellaneous | 46,237,865 | 45,512,737 | 725,128 | 98.4 | 98.9 | 102.1 | 105.9 |
| Cucamonga County Water District | Miscellaneous | 30,908,804 | 28,739,850 | 2,168,954 | 93.0 | 98.1 | 98.2 | 103.1 |
| Culver City, City of | Miscellaneous | 135,542,914 | 123,708,456 | 11,834,458 | 91.3 | 91.1 | 93.3 | 96.3 |
| | Safety Plan | 195,872,448 | 168,130,182 | 27,742,266 | 85.8 | 86.0 | 85.8 | 87.5 |
| Cupertino, City of | Miscellaneous | 54,287,591 | 44,876,584 | 9,411,007 | 82.7 | 87.9 | 87.2 | 90.4 |
| Cypress, City of | Miscellaneous | 40,602,161 | 39,359,900 | 1,242,261 | 96.9 | 97.4 | 98.8 | 101.4 |
| Daly City, City of | Miscellaneous | 155,204,623 | 144,596,957 | 10,607,666 | 93.2 | 91.7 | 91.9 | 80.2 |
| | Safety Plan | 171,284,562 | 166,908,479 | 4,376,083 | 97.5 | 96.8 | 97.3 | 88.0 |
| Davis, City of | Miscellaneous | 92,087,083 | 80,517,110 | 11,569,973 | 87.4 | 91.3 | 94.2 | 97.4 |
| | Safety Plan | 65,026,332 | 55,264,336 | 9,761,996 | 85.0 | 85.0 | 86.4 | 87.5 |
| Del Norte County | Miscellaneous | 57,771,457 | 54,264,712 | 3,506,745 | 93.9 | 94.5 | 94.0 | 94.6 |
| Downey, City of | Miscellaneous | 98,480,789 | 95,821,021 | 2,659,768 | 97.3 | 97.8 | 94.1 | 94.4 |
| | Safety Plan | 197,411,488 | 190,381,988 | 7,029,500 | 96.4 | 94.7 | 86.7 | 88.4 |
| East Bay Regional Park District | Miscellaneous | 108,294,707 | 69,732,652 | 38,562,055 | 64.4 | 66.9 | 63.9 | 63.7 |
| Eastern Municipal Water District | Miscellaneous | 170,080,413 | 153,221,361 | 16,859,052 | 90.1 | 92.6 | 91.1 | 98.2 |
| El Cajon, City of | Miscellaneous | 124,310,893 | 96,429,926 | 27,880,967 | 77.6 | 76.7 | 79.9 | 82.7 |
| | Safety Plan | 178,731,102 | 139,917,791 | 38,813,311 | 78.3 | 78.2 | 78.9 | 80.0 |
| El Centro, City of | Miscellaneous | 41,017,904 | 41,787,350 | (769,446) | 101.9 | 102.9 | 102.5 | 103.9 |
| El Dorado Irrigation District | Miscellaneous | 64,651,794 | 46,346,525 | 18,305,269 | 71.7 | 68.5 | 69.1 | 72.5 |
| El Dorado, County of | Miscellaneous | 343,482,244 | 285,498,483 | 57,983,761 | 83.1 | 86.3 | 86.2 | 87.6 |
| | Safety Plan | 153,493,254 | 118,945,127 | 34,548,127 | 77.5 | 79.4 | 78.8 | 79.7 |
| El Monte, City of | Miscellaneous | 96,007,906 | 83,772,333 | 12,235,573 | 87.3 | 87.1 | 87.4 | 88.2 |
| | Safety Plan | 171,727,294 | 152,856,028 | 18,871,266 | 89.0 | 87.9 | 86.9 | |
| El Segundo, City of | Miscellaneous | 58,063,870 | 54,036,180 | 4,027,690 | 93.1 | 93.4 | 95.3 | 97.7 |
| | Safety Plan | 144,552,932 | 121,291,476 | 23,261,456 | 83.9 | 85.7 | 84.9 | 86.3 |
| Elk Grove Community Services District | Miscellaneous | 12,106,444 | 9,375,148 | 2,731,296 | 77.4 | 78.7 | 81.4 | 81.6 |
| | Safety Plan | 50,693,588 | 36,738,640 | 13,954,948 | 72.5 | 83.1 | 81.3 | 82.3 |
| Elsinore Valley Municipal Water District | Miscellaneous | 28,805,279 | 26,282,689 | 2,522,590 | 91.2 | 91.0 | 92.9 | 95.7 |
| Encinitas, City of | Miscellaneous | 37,344,459 | 26,497,745 | 10,846,714 | 71.0 | 68.7 | 71.8 | 85.4 |
| Escondido, City of | Miscellaneous | 193,491,180 | 151,593,496 | 41,897,684 | 78.4 | 89.8 | 90.4 | 93.8 |
| | Safety Plan | 196,650,738 | 157,060,616 | 39,590,122 | 79.9 | 80.4 | 80.8 | 83.5 |
| Estero Municipal Improvement District | Miscellaneous | 48,925,129 | 42,162,830 | 6,762,299 | 86.2 | 92.0 | 91.0 | 93.5 |
| Eureka, City of | Miscellaneous | 52,023,359 | 42,704,302 | 9,319,057 | 82.1 | 83.5 | 85.2 | 88.9 |
| Fairfield, City of | Miscellaneous | 152,466,774 | 143,148,937 | 9,317,837 | 93.9 | 96.0 | 81.1 | 85.5 |
| | Safety Plan | 130,148,674 | 122,550,478 | 7,598,196 | 94.2 | 97.4 | 76.3 | 79.4 |
| Far Northern Regional Center | Miscellaneous | 18,556,830 | 13,804,447 | 4,752,383 | 74.4 | 68.0 | 62.0 | 53.8 |
| Folsom, City of | Miscellaneous | 74,263,283 | 55,191,935 | 19,071,348 | 74.3 | 73.4 | 74.3 | 74.9 |
| | Safety Plan | 65,626,854 | 50,872,272 | 14,754,582 | 77.5 | 78.4 | 78.5 | 77.2 |
| Fontana, City of | Miscellaneous | 75,374,846 | 66,115,981 | 9,258,865 | 87.7 | 88.4 | 94.1 | 97.7 |
| | Safety Plan | 92,526,866 | 65,961,480 | 26,565,386 | 71.3 | 74.0 | 72.8 | 75.9 |
| Fountain Valley, City of | Miscellaneous | 50,915,406 | 45,022,811 | 5,892,595 | 88.4 | 90.2 | 90.0 | 97.7 |
| Fremont, City of | Miscellaneous | 249,738,009 | 193,579,760 | 56,158,249 | 77.5 | 76.9 | 78.7 | 80.3 |
| | Safety Plan | 345,024,916 | 281,612,246 | 63,412,670 | 81.6 | 81.7 | 82.5 | 84.5 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Fresno City Housing Authority | Miscellaneous | $ 22,073,022 | $ 22,909,783 | $ (836,761) | 103.8 | 104.4 | 104.4 | 109.6 |
| Fresno County Housing Authority | Miscellaneous | 15,949,271 | 16,439,577 | (490,306) | 103.1 | 103.0 | 89.0 | 107.9 |
| Fullerton, City of | Miscellaneous | 165,705,830 | 159,644,335 | 6,061,495 | 96.3 | 97.9 | 97.8 | 99.4 |
| | Safety Plan | 259,519,976 | 227,148,305 | 32,371,671 | 87.5 | 86.2 | 86.8 | 89.0 |
| Galt, City of | Miscellaneous | 17,280,272 | 12,601,182 | 4,679,090 | 72.9 | 81.8 | 81.8 | 84.2 |
| Garden Grove, City of | Miscellaneous | 148,531,509 | 135,417,625 | 13,113,884 | 91.2 | 92.3 | 93.0 | 97.5 |
| | Safety Plan | 268,313,084 | 221,927,999 | 46,385,085 | 82.7 | 83.8 | 83.2 | 82.9 |
| Gardena, City of | Miscellaneous | 86,729,532 | 90,271,233 | (3,541,701) | 104.1 | 104.5 | 103.6 | 104.5 |
| Gilroy, City of | Miscellaneous | 50,236,375 | 42,399,494 | 7,836,881 | 84.4 | 82.1 | 87.0 | 89.9 |
| | Safety Plan | 77,230,596 | 60,688,109 | 16,542,487 | 78.6 | 80.9 | 79.7 | 79.2 |
| Glendale, City of | Miscellaneous | 591,837,920 | 557,702,090 | 34,135,830 | 94.2 | 96.4 | 98.4 | 103.0 |
| | Safety Plan | 414,999,480 | 356,252,951 | 58,746,529 | 85.8 | 85.5 | 86.1 | 88.5 |
| Glendora, City of | Miscellaneous | 49,810,743 | 49,896,574 | (85,831) | 100.2 | 104.8 | 105.9 | 107.9 |
| Glenn, County of | Miscellaneous | 81,877,491 | 68,817,138 | 13,060,353 | 84.1 | 84.9 | 83.4 | 83.3 |
| Golden Gate Bridge Highway and Transportation District | Miscellaneous | 234,512,086 | 200,060,480 | 34,451,606 | 85.3 | 84.6 | 86.7 | 87.0 |
| Hanford, City of | Miscellaneous | 51,218,256 | 38,771,750 | 12,446,506 | 75.7 | 75.2 | 87.2 | 90.4 |
| Hawthorne, City of | Miscellaneous | 111,981,820 | 105,512,762 | 6,469,058 | 94.2 | 77.5 | 79.0 | 82.3 |
| Hayward Area Recreation and Park District | Miscellaneous | 39,304,811 | 35,790,829 | 3,513,982 | 91.1 | 93.4 | 92.5 | 95.3 |
| Hayward, City of | Miscellaneous | 230,202,685 | 204,005,259 | 26,197,426 | 88.6 | 88.6 | 90.9 | 93.1 |
| | Safety Fire Plan | 150,851,333 | 127,396,462 | 23,454,871 | 84.5 | 83.7 | 77.0 | 83.2 |
| | Safety Police Plan | 183,523,823 | 146,030,286 | 37,493,537 | 79.6 | 77.9 | | |
| Helix Water District | Miscellaneous | 66,724,167 | 61,742,133 | 4,982,034 | 92.5 | 94.2 | 97.3 | 95.8 |
| Hemet, City of | Miscellaneous | 59,852,703 | 49,481,722 | 10,370,981 | 82.7 | 85.0 | 90.1 | 98.5 |
| | Safety Plan | 77,115,885 | 58,657,161 | 18,458,724 | 76.1 | 78.8 | 89.7 | 91.1 |
| Hornet Foundation, Inc., California State University, Sacramento | Miscellaneous | 28,304,997 | 26,418,489 | 1,886,508 | 93.3 | 92.5 | 91.8 | 93.8 |
| Housing Authority of the City of Los Angeles | Miscellaneous | 242,886,960 | 216,820,911 | 26,066,049 | 89.3 | 90.5 | 90.3 | 93.4 |
| Humboldt, County of | Miscellaneous | 324,836,433 | 262,947,029 | 61,889,404 | 81.0 | 80.6 | 86.3 | 86.3 |
| | Safety Plan | 99,055,554 | 87,581,538 | 11,474,016 | 88.4 | 88.4 | 86.4 | 86.0 |
| Huntington Beach, City of | Miscellaneous | 271,253,508 | 266,642,383 | 4,611,125 | 98.3 | 98.5 | 100.7 | 101.6 |
| | Safety Plan | 382,934,283 | 316,038,451 | 66,895,832 | 82.5 | 83.1 | 82.7 | 84.4 |
| Huntington Park, City of | Miscellaneous | 37,003,067 | 38,615,418 | (1,612,351) | 104.4 | 104.4 | 106.0 | 107.3 |
| Indio, City of | Miscellaneous | 30,376,806 | 27,643,007 | 2,733,799 | 91.0 | 92.8 | 96.5 | 100.7 |
| Inglewood, City of | Miscellaneous | 233,258,163 | 231,621,710 | 1,636,453 | 99.3 | 88.4 | 88.9 | 91.5 |
| | Safety Plan | 260,705,589 | 254,921,833 | 5,783,756 | 97.8 | 84.4 | 83.9 | 87.6 |
| Inland Counties Regional Center, Inc. | Miscellaneous | 72,094,810 | 62,895,110 | 9,199,700 | 87.2 | 83.8 | 79.0 | 75.8 |
| Inland Empire Health Plan | Miscellaneous | 25,153,363 | 26,272,973 | (1,119,610) | 104.5 | 107.4 | 90.9 | 68.5 |
| Inland Empire Utilities Agency | Miscellaneous | 63,032,162 | 56,207,029 | 6,825,133 | 89.2 | 88.4 | 91.5 | 94.4 |
| Inyo, County of | Miscellaneous | 91,080,802 | 83,091,655 | 7,989,147 | 91.2 | 94.5 | 95.4 | 99.9 |
| Irvine Ranch Water District | Miscellaneous | 96,470,362 | 81,299,826 | 15,170,536 | 84.3 | 87.9 | 89.7 | 92.5 |
| Irvine, City of | Miscellaneous | 134,616,754 | 95,586,637 | 39,030,117 | 71.0 | 67.2 | 64.6 | — |
| | Safety Plan | 96,243,369 | 76,309,887 | 19,933,482 | 79.3 | 78.8 | 75.3 | 71.4 |
| Kern County Housing Authority | Miscellaneous | 17,664,968 | 17,607,024 | 57,944 | 99.7 | 97.2 | 97.2 | 98.3 |
| Kings, County of | Miscellaneous | 181,127,876 | 169,450,555 | 11,677,321 | 93.6 | 93.8 | 95.1 | 97.1 |
| | Safety Plan | 116,899,376 | 114,158,296 | 2,741,080 | 97.7 | 98.1 | 97.7 | 86.1 |
| La Habra, City of | Miscellaneous | 54,447,575 | 50,627,020 | 3,820,555 | 93.0 | 92.2 | 91.2 | 92.3 |
| La Mesa, City of | Miscellaneous | 58,762,942 | 48,657,032 | 10,105,910 | 82.8 | 83.0 | 83.2 | 94.2 |
| | Safety Plan | 95,994,269 | 84,155,839 | 11,838,430 | 87.7 | 88.2 | 86.6 | 88.1 |
| Laguna Beach, City of | Miscellaneous | 45,033,969 | 42,883,175 | 2,150,794 | 95.2 | 93.9 | 95.7 | 98.4 |
| Lake, County of | Miscellaneous | 117,504,221 | 106,847,482 | 10,656,739 | 90.9 | 91.7 | 92.3 | 93.4 |
| | Safety Plan | 47,612,920 | 43,938,764 | 3,674,156 | 92.3 | 92.5 | | 96.6 |
| Lakewood, City of | Miscellaneous | 66,156,146 | 61,164,178 | 4,991,968 | 92.5 | 91.6 | 92.6 | 95.7 |
| Lancaster, City of | Miscellaneous | 48,853,608 | 48,151,617 | 701,991 | 98.6 | 88.9 | 90.3 | 94.4 |
| Las Virgenes Municipal Water District | Miscellaneous | 48,559,919 | 39,580,771 | 8,979,148 | 81.5 | 83.6 | 84.3 | 88.5 |
| Lassen, County of | Miscellaneous | 63,405,274 | 57,702,339 | 5,702,935 | 91.0 | 92.2 | 94.2 | 98.5 |
| Livermore, City of | Miscellaneous | 118,438,151 | 100,221,821 | 18,216,330 | 84.6 | 83.4 | 83.9 | 86.6 |
| Lodi, City of | Miscellaneous | 101,993,853 | 90,675,752 | 11,318,101 | 88.9 | 87.2 | 88.0 | 93.1 |
| | Safety Plan | 88,372,370 | 73,211,548 | 15,160,822 | 82.8 | 82.9 | 80.6 | 82.4 |
| Lompoc, City of | Miscellaneous | 91,998,273 | 82,477,888 | 9,520,385 | 89.7 | 90.2 | 89.2 | 101.9 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Long Beach, City of | Miscellaneous | $ 1,467,665,219 | $ 1,394,797,088 | $ 72,868,131 | 95.0 | 95.5 | 95.9 | 99.0 |
| | Safety Plan | 1,388,323,846 | 1,424,542,238 | (36,218,392) | 102.6 | 103.0 | 102.3 | 103.7 |
| Los Angeles City Community Redevelopment Agency | Miscellaneous | 137,942,690 | 123,767,606 | 14,175,084 | 89.7 | 87.9 | 85.8 | 89.0 |
| Los Angeles County Community Development Commission | Miscellaneous | 103,987,850 | 119,588,548 | (15,600,698) | 115.0 | 114.5 | 115.5 | 117.1 |
| Los Angeles County Office of Education | Miscellaneous | 486,182,147 | 444,965,242 | 41,216,905 | 91.5 | 88.6 | 86.9 | 85.1 |
| Los Angeles County Sanitation District No. 2 | Miscellaneous | 849,934,828 | 825,592,207 | 24,342,621 | 97.1 | 99.6 | 100.8 | 104.0 |
| Los Angeles Unified School District | Safety Plan | 187,998,869 | 152,921,803 | 35,077,066 | 81.3 | 78.8 | 76.2 | 75.3 |
| Los Gatos, Town of | Miscellaneous | 49,962,417 | 45,930,398 | 4,032,019 | 91.9 | 89.7 | 90.8 | 92.6 |
| Lynwood, City of | Miscellaneous | 48,349,357 | 39,178,950 | 9,170,407 | 81.0 | 80.6 | 81.7 | 82.8 |
| Madera, City of | Miscellaneous | 34,121,583 | 32,489,915 | 1,631,668 | 95.2 | 97.5 | 96.8 | 97.8 |
| Madera, County of | Miscellaneous | 166,436,283 | 141,283,708 | 25,152,575 | 84.9 | 85.9 | 85.2 | 86.0 |
| | Safety Plan | 50,189,076 | 38,944,494 | 11,244,582 | 77.6 | 82.9 | 81.3 | 81.5 |
| Management of Emeryville Services Authority | Miscellaneous | 25,834,414 | 24,911,667 | 922,747 | 96.4 | 95.9 | 89.8 | 91.0 |
| Manhattan Beach, City of | Miscellaneous | 45,342,124 | 45,486,563 | (144,439) | 100.3 | 100.9 | 102.6 | 106.2 |
| Manteca, City of | Miscellaneous | 63,098,036 | 52,112,167 | 10,985,869 | 82.6 | 81.1 | 80.0 | 84.5 |
| | Safety Plan | 63,490,257 | 50,301,248 | 13,189,009 | 79.2 | 75.7 | 76.8 | 78.5 |
| Marin Municipal Water District | Miscellaneous | 117,717,251 | 100,507,336 | 17,209,915 | 85.4 | 86.4 | 87.7 | 90.8 |
| Mariposa, County of | Miscellaneous | 50,102,891 | 40,918,792 | 9,184,099 | 81.7 | 81.7 | 82.4 | 84.9 |
| Menlo Park, City of | Miscellaneous | 55,717,648 | 52,004,618 | 3,713,030 | 93.3 | 92.0 | 90.6 | 94.2 |
| Merced Irrigation District | Miscellaneous | 39,366,263 | 31,839,500 | 7,526,763 | 80.9 | 79.1 | 74.8 | 75.4 |
| Merced, City of | Miscellaneous | 63,668,571 | 60,439,554 | 3,229,017 | 94.9 | 97.7 | 101.1 | 105.7 |
| | Safety Plan | 73,306,462 | 68,512,230 | 4,794,232 | 93.5 | 96.3 | 97.1 | 87.0 |
| Metropolitan Transportation Commission | Miscellaneous | 61,472,801 | 54,611,669 | 6,861,132 | 88.8 | 89.5 | 94.0 | 97.3 |
| Metropolitan Water District of Southern California | Miscellaneous | 1,140,159,291 | 1,062,645,666 | 77,513,625 | 93.2 | 92.9 | 94.2 | 97.7 |
| Milpitas, City of | Miscellaneous | 108,397,205 | 91,352,176 | 17,045,029 | 84.3 | 82.7 | 84.7 | 86.5 |
| | Safety Plan | 158,393,536 | 133,625,518 | 24,768,018 | 84.4 | 82.3 | 81.3 | 84.1 |
| Mission Viejo, City of | Miscellaneous | 24,346,044 | 20,312,606 | 4,033,438 | 83.4 | 81.2 | 79.4 | 79.0 |
| Modesto, City of | Miscellaneous | 248,371,895 | 234,337,099 | 14,034,796 | 94.4 | 87.4 | 96.1 | 98.0 |
| | Safety Plan | 293,433,828 | 258,762,829 | 34,670,999 | 88.2 | 94.5 | 86.1 | 87.7 |
| Modoc, County of | Miscellaneous | 44,188,919 | 41,759,047 | 2,429,872 | 94.5 | 95.0 | 95.6 | 95.7 |
| Mono, County of | Miscellaneous | 51,646,300 | 42,556,427 | 9,089,873 | 82.4 | 88.7 | 91.1 | 94.1 |
| Monrovia, City of | Miscellaneous | 58,628,369 | 49,752,925 | 8,875,444 | 84.9 | 85.1 | 83.8 | 84.9 |
| Montclair, City of | Miscellaneous | 44,267,377 | 39,715,309 | 4,552,068 | 89.7 | 90.5 | 91.1 | 92.5 |
| Montebello, City of | Miscellaneous | 93,045,986 | 84,391,394 | 8,654,592 | 90.7 | 89.6 | 90.0 | 93.3 |
| | Safety Plan | 127,620,224 | 114,172,997 | 13,447,227 | 89.5 | 90.2 | 89.0 | 87.9 |
| Monterey Park, City of | Miscellaneous | 51,597,101 | 51,490,253 | 106,848 | 99.8 | 98.9 | 100.5 | 102.9 |
| | Safety Plan | 106,760,598 | 102,479,404 | 4,281,194 | 96.0 | 96.1 | 96.4 | 79.0 |
| Monterey Regional Waste Management District | Miscellaneous | 12,679,921 | 10,628,804 | 2,051,117 | 83.8 | 82.8 | 84.0 | 89.5 |
| Monterey, City of | Miscellaneous | 103,997,000 | 92,171,151 | 11,825,849 | 88.6 | 89.5 | 90.4 | 92.3 |
| Monterey, County of | Miscellaneous | 778,918,948 | 726,261,720 | 52,657,228 | 93.2 | 92.6 | 94.0 | 94.5 |
| | Safety Plan | 294,046,269 | 229,651,922 | 64,394,347 | 78.1 | 76.6 | 76.2 | 76.9 |
| Monterey-Salinas Transit | Miscellaneous | 30,419,499 | 31,472,340 | (1,052,841) | 103.5 | 105.4 | 107.0 | 111.7 |
| Moreno Valley, City of | Miscellaneous | 61,187,066 | 47,837,803 | 13,349,263 | 78.2 | 78.5 | 87.5 | 92.1 |
| Morgan Hill, City of | Miscellaneous | 33,776,636 | 27,666,544 | 6,110,092 | 81.9 | 79.5 | 83.8 | 84.7 |
| Mountain View, City of | Miscellaneous | 175,681,705 | 147,317,448 | 28,364,257 | 83.9 | 89.4 | 89.0 | 89.0 |
| | Safety Plan | 166,353,344 | 138,529,710 | 27,823,634 | 83.3 | 82.7 | 81.1 | 81.6 |
| Napa, City of | Miscellaneous | 117,887,675 | 94,450,475 | 23,437,200 | 80.1 | 79.6 | 81.1 | 81.8 |
| | Safety Plan | 123,026,249 | 97,078,608 | 25,947,641 | 78.9 | 77.6 | 78.5 | 80.6 |
| Napa, County of | Miscellaneous | 364,922,453 | 312,402,967 | 52,519,486 | 85.6 | 85.3 | 87.1 | 90.1 |
| National City, City of | Miscellaneous | 58,703,692 | 50,585,526 | 8,118,166 | 86.2 | 83.5 | 84.0 | 86.4 |
| | Safety Plan | 94,936,155 | 79,004,920 | 15,931,235 | 83.2 | 83.2 | 82.0 | 83.8 |
| Nevada Irrigation District | Miscellaneous | 66,259,084 | 56,813,800 | 9,445,284 | 85.7 | 85.2 | 84.8 | 87.8 |
| Nevada, County of | Miscellaneous | 219,324,147 | 177,539,454 | 41,784,693 | 81.0 | 81.0 | 87.8 | 91.5 |
| Newark, City of | Miscellaneous | 63,289,719 | 50,747,481 | 12,542,238 | 80.2 | 83.6 | 87.0 | 93.4 |
| Newport Beach, City of | Miscellaneous | 183,637,276 | 163,158,362 | 20,478,914 | 88.9 | 93.4 | 93.2 | 95.8 |
| | Safety Plan | 296,419,617 | 231,701,095 | 64,718,522 | 78.2 | 80.8 | 80.1 | 82.2 |
| North Bay Regional Center | Miscellaneous | 19,974,448 | 12,892,556 | 7,081,892 | 64.6 | 55.1 | 45.8 | 37.3 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| North County Transit District | Miscellaneous | $ 86,374,414 | $ 84,007,437 | $ 2,366,977 | 97.3 | 97.0 | 98.1 | 100.2 |
| North Kern-South Tulare Hospital District | Miscellaneous | 3,762,875 | 1,884,622 | 1,878,253 | 50.1 | 37.1 | 23.8 | 6.9 |
| North Los Angeles County Regional Center, Inc. | Miscellaneous | 39,909,213 | 43,477,596 | (3,568,383) | 108.9 | 107.2 | 104.1 | 107.0 |
| Northern California Power Agency | Miscellaneous | 49,211,093 | 23,829,467 | 25,381,626 | 48.4 | 40.2 | 33.4 | 23.8 |
| Norwalk, City of | Miscellaneous | 83,323,622 | 75,449,080 | 7,874,542 | 90.6 | 89.8 | 90.5 | 92.0 |
| Novato, City of | Miscellaneous | 50,109,267 | 50,217,404 | (108,137) | 100.2 | 83.6 | 82.0 | 86.8 |
| Oakland City Housing Authority | Miscellaneous | 55,661,609 | 50,946,063 | 4,715,546 | 91.5 | 90.8 | 90.2 | 90.1 |
| Oakland, City of | Miscellaneous | 1,507,980,747 | 1,250,681,091 | 257,299,656 | 82.9 | 82.8 | 84.6 | 84.4 |
| | Safety Plan | 907,421,303 | 678,599,629 | 228,821,674 | 74.8 | 73.4 | 72.5 | 72.0 |
| Oceanside, City of | Miscellaneous | 177,606,330 | 176,754,615 | 851,715 | 99.5 | 97.0 | 97.1 | 100.5 |
| | Safety Plan | 244,592,900 | 230,235,864 | 14,357,036 | 94.1 | 80.9 | 82.0 | 83.2 |
| Omnitrans | Miscellaneous | 68,492,367 | 64,423,159 | 4,069,208 | 94.1 | 94.1 | 93.6 | 94.3 |
| Ontario, City of | Miscellaneous | 154,469,437 | 151,338,304 | 3,131,133 | 98.0 | 101.2 | 103.4 | 105.2 |
| | Safety Fire Plan | 133,499,470 | 117,939,950 | 15,559,520 | 88.3 | 87.5 | 85.2 | 87.8 |
| | Safety Police Plan | 162,724,169 | 139,924,033 | 22,800,136 | 86.0 | 85.4 | | |
| Orange County Health Authority (Caloptima) | Miscellaneous | 25,502,707 | 24,654,302 | 848,405 | 96.7 | 92.7 | 89.7 | 88.9 |
| Orange, City of | Miscellaneous | 181,109,110 | 163,014,899 | 18,094,211 | 90.0 | 91.4 | 93.4 | 95.7 |
| | Safety Plan | 271,879,492 | 227,979,810 | 43,899,682 | 83.9 | 84.3 | 84.9 | 86.1 |
| Otay Water District | Miscellaneous | 54,228,041 | 40,321,483 | 13,906,558 | 74.4 | 71.7 | 70.0 | 70.1 |
| Oxnard, City of | Miscellaneous | 237,646,101 | 207,207,718 | 30,438,383 | 87.2 | 87.1 | 88.9 | 91.0 |
| | Safety Police Plan | 167,433,636 | 137,523,753 | 29,909,883 | 82.1 | 80.9 | 82.4 | 91.7 |
| Pacifica, City of | Miscellaneous | 45,986,918 | 39,234,682 | 6,752,236 | 85.3 | 85.5 | 85.3 | 86.8 |
| Padre Dam Municipal Water District | Miscellaneous | 48,257,867 | 38,798,120 | 9,459,747 | 80.4 | 80.8 | 80.3 | 81.5 |
| Palm Desert, City of | Miscellaneous | 52,739,452 | 40,523,105 | 12,216,347 | 76.8 | 83.0 | 83.1 | 85.0 |
| Palm Springs, City of | Miscellaneous | 117,385,294 | 99,789,464 | 17,595,830 | 85.0 | 83.4 | 82.9 | 83.5 |
| | Safety Plan | 138,620,664 | 115,168,200 | 23,452,464 | 83.1 | 82.7 | 81.1 | 80.8 |
| Palmdale, City of | Miscellaneous | 67,649,608 | 54,309,113 | 13,340,495 | 80.3 | 78.9 | 78.1 | 79.7 |
| Palo Alto, City of | Miscellaneous | 363,773,962 | 311,105,476 | 52,668,486 | 85.5 | 91.3 | 92.2 | 93.6 |
| | Safety Plan | 230,185,673 | 202,407,898 | 27,777,775 | 87.9 | 88.8 | 88.1 | 88.3 |
| Paramount, City of | Miscellaneous | 35,994,569 | 31,422,100 | 4,572,469 | 87.3 | 85.4 | 85.6 | 90.7 |
| Pasadena, City of | Miscellaneous | 534,487,231 | 496,180,431 | 38,306,800 | 92.8 | 95.3 | 96.6 | 99.1 |
| | Safety Plan | 247,233,146 | 211,753,221 | 35,479,925 | 85.7 | 83.8 | 82.2 | 86.5 |
| Paso Robles, City of | Miscellaneous | 30,642,246 | 24,271,111 | 6,371,135 | 79.2 | 78.5 | 81.5 | 90.5 |
| Petaluma, City of | Miscellaneous | 57,619,433 | 51,333,652 | 6,285,781 | 89.1 | 88.0 | 88.3 | 90.4 |
| | Safety Plan | 95,408,077 | 76,262,678 | 19,145,399 | 79.9 | 79.4 | 78.3 | 81.0 |
| Pico Rivera, City of | Miscellaneous | 52,370,783 | 43,782,513 | 8,588,270 | 83.6 | 84.4 | 84.3 | 86.5 |
| Pittsburg, City of | Miscellaneous | 33,318,378 | 13,819,288 | 19,499,090 | 41.5 | 46.0 | 40.2 | 32.2 |
| Placer County Water Agency | Miscellaneous | 49,905,844 | 40,785,120 | 9,120,724 | 81.7 | 82.4 | 82.4 | 83.0 |
| Placer, County of | Miscellaneous | 535,257,491 | 444,484,707 | 90,772,784 | 83.0 | 83.9 | 84.3 | 88.0 |
| | Safety Plan | 182,401,679 | 134,299,577 | 48,102,102 | 73.6 | 76.2 | 77.8 | 78.9 |
| Pleasanton, City of | Miscellaneous | 116,328,913 | 89,223,377 | 27,105,536 | 76.7 | 75.9 | 75.5 | 77.8 |
| | Safety Fire Plan | 111,700,371 | 90,841,578 | 20,858,793 | 81.3 | 80.5 | 81.3 | 83.7 |
| Plumas, County of | Miscellaneous | 75,844,809 | 65,603,127 | 10,241,682 | 86.5 | 86.3 | 87.6 | 90.8 |
| Pomona, Cal Poly, Kellogg Unit Foundation, Inc. | Miscellaneous | 25,590,157 | 25,848,351 | (258,194) | 101.0 | 100.6 | 98.7 | 99.8 |
| Pomona, City of | Miscellaneous | 167,410,886 | 158,136,306 | 9,274,580 | 94.5 | 92.8 | 93.1 | 97.4 |
| | Safety Plan | 219,334,623 | 208,029,550 | 11,305,073 | 94.9 | 95.1 | 95.1 | 82.2 |
| Port Hueneme, City of | Miscellaneous | 27,506,478 | 20,523,310 | 6,983,168 | 74.6 | 74.3 | 79.7 | 79.2 |
| Porterville City | Miscellaneous | 39,891,390 | 29,852,991 | 10,038,399 | 74.8 | 72.2 | 78.0 | 80.5 |
| Poway, City of | Miscellaneous | 54,224,060 | 47,545,553 | 6,678,507 | 87.7 | 88.1 | 89.0 | 92.8 |
| Public Transportation Services Corporation | Miscellaneous | 215,194,478 | 213,556,085 | 1,638,393 | 99.2 | 98.3 | 98.5 | 98.1 |
| Pupil Transportation Cooperative | Miscellaneous | 14,388,279 | 13,197,034 | 1,191,245 | 91.7 | 87.6 | 83.7 | 81.5 |
| Rancho California Water District | Miscellaneous | 42,029,393 | 42,711,070 | (681,677) | 101.6 | 111.5 | 114.7 | 85.9 |
| Rancho Cucamonga, City of | Miscellaneous | 80,467,329 | 76,040,485 | 4,426,844 | 94.5 | 93.9 | 93.3 | 93.2 |
| Rancho Simi Recreation & Park District | Miscellaneous | 19,701,830 | 17,159,387 | 2,542,443 | 87.1 | 86.8 | 88.0 | 90.6 |
| Redding, City of | Miscellaneous | 211,705,021 | 178,219,972 | 33,485,049 | 84.2 | 84.4 | 87.9 | 91.6 |
| | Safety Plan | 142,819,074 | 113,551,726 | 29,267,348 | 79.5 | 79.4 | 78.6 | 80.3 |
| Redlands, City of | Miscellaneous | 85,914,510 | 79,046,879 | 6,867,631 | 92.0 | 92.8 | 94.4 | 97.3 |
| Redondo Beach, City of | Miscellaneous | 108,578,292 | 99,965,770 | 8,612,522 | 92.1 | 90.7 | 91.9 | 94.6 |
| | Safety Plan | 206,971,506 | 173,773,778 | 33,197,728 | 84.0 | 83.6 | 83.5 | 84.1 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Redwood City, City of | Miscellaneous | $ 147,629,283 | $ 123,772,972 | $ 23,856,311 | 83.8 | 82.6 | 89.8 | 90.4 |
| | Safety Plan | 175,191,085 | 137,778,087 | 37,412,998 | 78.6 | 76.5 | 76.1 | 78.0 |
| Redwood Coast Regional Center | Miscellaneous | 11,748,299 | 7,224,186 | 4,524,113 | 61.5 | 56.5 | 51.1 | 46.4 |
| Regional Center of Orange County | Miscellaneous | 28,226,422 | 21,369,860 | 6,856,562 | 75.7 | 68.9 | 61.8 | — |
| Regional Center of the East Bay | Miscellaneous | 23,849,997 | 16,687,671 | 7,162,326 | 70.0 | 63.2 | 54.0 | 42.6 |
| Rialto, City of | Miscellaneous | 55,159,997 | 54,117,756 | 1,042,241 | 98.1 | 98.5 | 102.7 | 107.8 |
| | Safety Plan | 109,104,177 | 105,350,314 | 3,753,863 | 96.6 | 95.6 | 96.6 | 99.4 |
| Richmond, City of | Miscellaneous | 277,497,262 | 278,531,185 | (1,033,923) | 100.4 | 82.4 | 82.5 | 85.5 |
| | Safety Plan | 339,241,980 | 339,619,607 | (377,627) | 100.1 | 79.6 | 78.8 | 79.0 |
| Riverside County Flood Control and Water Conservation District | Miscellaneous | 84,198,148 | 75,422,394 | 8,775,754 | 89.6 | 89.3 | 86.8 | 90.7 |
| Riverside Transit Agency | Miscellaneous | 37,927,230 | 35,333,961 | 2,593,269 | 93.2 | 92.2 | 93.2 | 95.6 |
| Riverside, City of | Miscellaneous | 712,551,580 | 677,903,253 | 34,648,327 | 95.1 | 96.8 | 87.8 | 89.9 |
| | Safety Plan | 523,914,304 | 498,433,012 | 25,481,292 | | 96.3 | 96.8 | 79.8 |
| Riverside, County of | Miscellaneous | 2,741,753,157 | 2,599,592,469 | 142,160,688 | 94.8 | 95.7 | 82.2 | 83.5 |
| | Safety Plan | 1,231,954,415 | 1,170,092,909 | 61,861,506 | 95.0 | 94.8 | 86.9 | 89.6 |
| Rocklin, City of | Miscellaneous | 27,441,481 | 20,516,145 | 6,925,336 | 74.8 | 77.1 | 77.3 | 78.8 |
| Rohnert Park, City of | Miscellaneous | 46,061,700 | 40,955,968 | 5,105,732 | 88.9 | 95.3 | 95.4 | 101.3 |
| Roseville, City of | Miscellaneous | 223,055,880 | 168,723,003 | 54,332,877 | 75.6 | 75.0 | 75.3 | 76.8 |
| | Safety Plan | 110,611,333 | 85,077,888 | 25,533,445 | 76.9 | 76.8 | 82.0 | 83.7 |
| Sacramento City Housing Authority | Miscellaneous | 90,534,898 | 84,223,429 | 6,311,469 | 93.0 | 93.9 | 94.8 | 97.3 |
| Sacramento Metropolitan Fire District | Safety Plan | 506,081,753 | 456,310,774 | 49,770,979 | 90.2 | 92.9 | 83.4 | 89.0 |
| Sacramento Municipal Utility District | Miscellaneous | 1,226,029,020 | 1,213,294,718 | 12,734,302 | 99.0 | 100.2 | 103.1 | 106.7 |
| Sacramento Public Library Authority | Miscellaneous | 23,533,931 | 21,380,547 | 2,153,384 | 90.9 | 89.2 | 85.8 | 83.6 |
| Sacramento, City of | Miscellaneous | 487,058,643 | 397,787,693 | 89,270,950 | 81.7 | 83.0 | 83.2 | 85.3 |
| | Safety Plan | 907,559,350 | 786,516,931 | 121,042,419 | 86.7 | 88.7 | 87.9 | 89.1 |
| Salinas, City of | Miscellaneous | 29,280,508 | 23,606,229 | 5,674,279 | 80.6 | 79.1 | 76.9 | 83.3 |
| | Safety Police Plan | 135,391,829 | 112,424,701 | 22,967,128 | 83.0 | 83.1 | 83.6 | 88.8 |
| San Andreas Regional Center, Inc. | Miscellaneous | 35,838,762 | 26,485,918 | 9,352,844 | 73.9 | 70.6 | 65.5 | 62.3 |
| San Benito, County of | Miscellaneous | 71,936,403 | 59,647,300 | 12,289,103 | 82.9 | 82.0 | 82.3 | 83.2 |
| San Bernardino County Housing Authority | Miscellaneous | 33,360,281 | 27,843,857 | 5,516,424 | 83.5 | 87.8 | 88.6 | 94.9 |
| San Bernardino, California State University, Foundation | Miscellaneous | 10,440,951 | 10,492,400 | (51,449) | 100.5 | 99.9 | 92.3 | 91.5 |
| San Bernardino, City of | Miscellaneous | 306,403,597 | 281,823,379 | 24,580,218 | 92.0 | 98.7 | 100.1 | 102.8 |
| | Safety Plan | 407,000,632 | 373,942,566 | 33,058,066 | 91.9 | 78.4 | 77.9 | 78.6 |
| San Bruno, City of | Miscellaneous | 62,858,380 | 53,996,669 | 8,861,711 | 85.9 | 86.8 | 85.8 | 88.6 |
| San Buenaventura, City of | Miscellaneous | 140,835,180 | 135,278,920 | 5,556,260 | 96.1 | 96.0 | 96.5 | 99.4 |
| | Safety Plan | 195,725,315 | 155,610,705 | 40,114,610 | 79.5 | 78.9 | 78.8 | 80.4 |
| San Carlos, City of | Miscellaneous | 32,018,745 | 26,017,595 | 6,001,150 | 81.3 | 81.0 | 78.3 | 86.8 |
| San Diego Association of Governments | Miscellaneous | 57,403,280 | 46,608,909 | 10,794,371 | 81.2 | 82.7 | 83.9 | 87.1 |
| San Diego County Office of Education | Miscellaneous | 148,570,566 | 118,596,744 | 29,973,822 | 79.8 | 78.5 | 78.2 | 77.0 |
| San Diego County Water Authority | Miscellaneous | 87,662,740 | 64,402,460 | 23,260,280 | 73.5 | 75.9 | 82.1 | 85.7 |
| San Diego Trolley, Inc. | Miscellaneous | 53,490,307 | 47,412,206 | 6,078,101 | 88.6 | 85.0 | 86.1 | 87.8 |
| San Francisco Bay Area Rapid Transit District | Miscellaneous | 1,227,055,669 | 1,162,531,409 | 64,524,260 | 94.7 | 94.1 | 96.9 | 101.2 |
| | Safety Plan | 140,159,539 | 108,567,947 | 31,591,592 | 77.5 | 76.3 | 77.3 | 81.6 |
| San Francisco City and County Housing Authority | Miscellaneous | 85,078,959 | 79,412,064 | 5,666,895 | 93.3 | 93.2 | 94.6 | 94.3 |
| San Francisco City and County Redevelopment Agency | Miscellaneous | 79,381,536 | 78,549,504 | 832,032 | 99.0 | 98.1 | 98.3 | 99.0 |
| San Francisco, City and County of | Safety Plan | 565,482,703 | 568,027,150 | (2,544,447) | 100.5 | 98.9 | 96.5 | 96.7 |
| San Leandro, City of | Miscellaneous | 166,960,830 | 153,337,179 | 13,623,651 | 91.8 | 91.1 | 91.0 | 92.9 |
| San Luis Obispo - Cal Poly Foundation | Miscellaneous | 42,028,778 | 38,151,305 | 3,877,473 | 90.8 | 89.8 | 89.3 | 91.2 |
| San Luis Obispo, City of | Miscellaneous | 92,505,536 | 70,848,538 | 21,656,998 | 76.6 | 76.0 | 76.6 | 77.5 |
| San Marcos, City of | Miscellaneous | 53,016,146 | 34,913,954 | 18,102,192 | 65.9 | 67.4 | 72.4 | 85.1 |
| San Mateo County Transit District | Miscellaneous | 144,754,880 | 141,061,810 | 3,693,070 | 97.5 | 96.9 | 98.4 | 99.6 |
| San Mateo, City of | Miscellaneous | 137,076,130 | 124,076,741 | 12,999,389 | 90.5 | 90.1 | 90.8 | 88.8 |
| | Safety Plan | 203,154,046 | 164,667,818 | 38,486,228 | 81.1 | 80.3 | 79.3 | 78.9 |
| San Ramon, City of | Miscellaneous | 40,669,460 | 30,294,612 | 10,374,848 | 74.5 | 81.7 | 80.2 | 84.6 |
| Santa Ana, City of | Miscellaneous | 386,883,075 | 393,599,349 | (6,716,274) | 101.7 | 100.9 | 99.4 | 101.9 |
| | Safety Plan | 644,499,527 | 581,651,530 | 62,847,997 | 90.3 | 91.6 | 88.0 | 91.1 |

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Santa Barbara, City of | Miscellaneous | $ 278,930,353 | $ 218,224,291 | $ 60,706,062 | 78.2 | 77.5 | 84.9 | 86.2 |
| | Safety Fire Plan | 108,541,856 | 88,617,640 | 19,924,216 | 81.6 | 81.2 | 81.2 | 81.1 |
| | Safety Police Plan | 135,385,172 | 111,388,655 | 23,996,517 | 82.3 | 81.8 | | |
| Santa Clara County Central Fire Protection District | Safety Plan | 284,246,202 | 240,522,183 | 43,724,019 | 84.6 | 82.6 | 81.3 | 81.1 |
| Santa Clara County Transit District | Miscellaneous | 177,983,295 | 152,536,031 | 25,447,264 | 85.7 | 84.6 | 83.9 | 84.9 |
| Santa Clara Valley Transportation Authority | Miscellaneous | 177,983,295 | 152,536,031 | 25,447,264 | 85.7 | 84.6 | 83.9 | 84.9 |
| Santa Clara Valley Water District | Miscellaneous | 331,605,408 | 285,793,114 | 45,812,294 | 86.2 | 84.1 | 84.5 | 88.4 |
| Santa Clara, City of | Miscellaneous | 342,728,558 | 278,386,345 | 64,342,213 | 81.2 | 79.4 | 83.9 | 85.0 |
| | Safety Plan | 411,413,403 | 346,061,380 | 65,352,023 | 84.1 | 85.1 | 83.7 | 82.3 |
| Santa Clara, County of | Miscellaneous | 4,595,620,836 | 3,688,586,719 | 907,034,117 | 80.3 | 82.6 | 84.7 | 87.2 |
| | Safety Plan | 1,381,871,233 | 1,111,525,264 | 270,345,969 | 80.4 | 80.9 | 80.6 | 81.8 |
| Santa Clarita, City of | Miscellaneous | 50,463,390 | 42,487,275 | 7,976,115 | 84.2 | 81.6 | 82.0 | 94.9 |
| Santa Cruz Metropolitan Transit District | Miscellaneous | 82,885,847 | 71,312,490 | 11,573,357 | 86.0 | 86.8 | 89.4 | 92.3 |
| Santa Cruz, City of | Miscellaneous | 183,410,717 | 164,898,761 | 18,511,956 | 89.9 | 88.7 | 86.9 | 86.1 |
| Santa Cruz, County of | Miscellaneous | 595,297,145 | 510,379,564 | 84,917,581 | 85.7 | 84.6 | 85.6 | 88.0 |
| | Safety Plan | 94,518,739 | 87,098,602 | 7,420,137 | 92.2 | 91.5 | 90.2 | 91.2 |
| | Safety Police Plan | 71,694,905 | 53,917,366 | 17,777,539 | 75.2 | 72.7 | | |
| Santa Fe Springs, City of | Miscellaneous | 94,223,709 | 77,067,368 | 17,156,341 | 81.8 | 82.5 | 83.8 | 85.1 |
| Santa Margarita Water District | Miscellaneous | 33,657,701 | 27,541,324 | 6,116,377 | 81.8 | 88.0 | 90.1 | 92.5 |
| Santa Maria, City of | Miscellaneous | 102,425,090 | 96,049,784 | 6,375,306 | 93.8 | 93.6 | 94.6 | 98.3 |
| | Safety Police Plan | 61,810,923 | 54,286,120 | 7,524,803 | 87.8 | 87.9 | 89.0 | 102.5 |
| Santa Monica, City of | Miscellaneous | 427,544,292 | 351,378,280 | 76,166,012 | 82.2 | 90.0 | 90.7 | 92.3 |
| | Safety Fire Plan | 124,716,449 | 107,931,801 | 16,784,648 | 86.5 | 86.0 | 79.8 | 85.5 |
| | Safety Police Plan | 219,123,653 | 174,553,318 | 44,570,335 | 79.7 | 81.0 | | |
| Santa Rosa, City of | Miscellaneous | 316,095,407 | 303,914,687 | 12,180,720 | 96.2 | 95.4 | 95.2 | 82.6 |
| | Safety Fire Plan | 99,071,648 | 88,331,760 | 10,739,888 | 89.2 | 87.9 | 86.0 | 82.8 |
| | Safety Police Plan | 133,125,563 | 115,319,938 | 17,805,625 | 86.6 | 85.6 | | |
| Shasta, County of | Miscellaneous | 320,611,908 | 306,202,210 | 14,409,698 | 95.5 | 94.3 | 96.5 | 99.5 |
| | Safety Plan | 124,901,062 | 109,528,463 | 15,372,599 | 87.7 | 87.0 | 87.2 | 88.0 |
| Simi Valley, City of | Miscellaneous | 127,989,444 | 107,683,489 | 20,305,955 | 84.1 | 83.5 | 83.8 | 86.8 |
| | Safety Plan | 85,048,473 | 68,719,375 | 16,329,098 | 80.8 | 79.7 | 80.2 | 81.3 |
| Siskiyou, County of | Miscellaneous | 121,222,774 | 109,573,801 | 11,648,973 | 90.4 | 89.9 | 88.9 | 91.2 |
| | Safety Plan | 46,360,930 | 38,916,193 | 7,444,737 | 83.9 | 81.5 | 80.9 | 81.1 |
| Solano, County of | Miscellaneous | 712,653,528 | 678,791,077 | 33,862,451 | 95.3 | 91.8 | 92.2 | 78.8 |
| | Safety Plan | 215,339,825 | 203,675,580 | 11,664,245 | 94.6 | 89.5 | 91.2 | 85.9 |
| Sonoma County Library | Miscellaneous | 35,229,365 | 31,729,023 | 3,500,342 | 90.1 | 90.1 | 92.4 | 94.5 |
| South Central Los Angeles Regional Center for Developmentally Disabled Persons | Miscellaneous | 25,801,886 | 15,074,395 | 10,727,491 | 58.4 | 50.5 | 44.1 | 39.4 |
| South Coast Area Transit | Miscellaneous | 20,709,816 | 18,777,040 | 1,932,776 | 90.7 | 96.7 | 97.4 | 100.1 |
| South Gate, City of | Miscellaneous | 76,297,368 | 73,285,823 | 3,011,545 | 96.1 | 95.0 | 93.4 | 95.1 |
| South Lake Tahoe, City of | Miscellaneous | 46,661,170 | 40,393,467 | 6,267,703 | 86.6 | 89.0 | 90.0 | 93.3 |
| South San Francisco, City of | Miscellaneous | 112,083,357 | 90,724,014 | 21,359,343 | 80.9 | 79.7 | 80.1 | 82.7 |
| | Safety Plan | 174,244,412 | 140,481,955 | 33,762,457 | 80.6 | 80.2 | 79.5 | 82.8 |
| Southern California Association of Governments | Miscellaneous | 62,396,653 | 57,737,343 | 4,659,310 | 92.5 | 91.4 | 92.3 | 92.9 |
| Southern California Regional Rail Authority | Miscellaneous | 17,761,267 | 16,326,156 | 1,435,111 | 91.9 | 89.9 | 86.6 | 87.3 |
| State Bar of California | Miscellaneous | 167,929,876 | 162,955,016 | 4,974,860 | 97.0 | 95.1 | 93.5 | 93.2 |
| Stockton, City of | Miscellaneous | 421,341,956 | 370,043,659 | 51,298,297 | 87.8 | 87.7 | 87.9 | 88.7 |
| | Safety Plan | 579,610,838 | 462,052,280 | 117,558,558 | 79.7 | 79.9 | 79.5 | 80.5 |
| Sunnyvale, City of | Miscellaneous | 272,674,993 | 224,784,269 | 47,890,724 | 82.4 | 87.8 | 87.2 | 91.0 |
| | Safety Plan | 291,108,117 | 238,474,105 | 52,634,012 | 81.9 | 80.7 | 79.9 | 82.3 |
| Sutter, County of | Miscellaneous | 172,344,243 | 143,377,116 | 28,967,127 | 83.2 | 82.0 | 82.8 | 92.2 |
| | Safety Plan | 55,634,422 | 47,757,299 | 7,877,123 | 85.8 | 85.8 | 85.5 | 96.4 |
| Sweetwater Authority | Miscellaneous | 48,518,608 | 37,657,945 | 10,860,663 | 77.6 | 77.5 | 78.6 | 80.9 |
| Tehama, County of | Miscellaneous | 118,884,763 | 109,899,656 | 8,985,107 | 92.4 | 92.9 | 92.5 | 93.7 |
| | Safety Plan | 38,008,224 | 32,504,216 | 5,504,008 | 85.5 | 84.4 | 82.4 | 82.1 |
| Temecula, City of | Miscellaneous | 30,011,128 | 22,973,422 | 7,037,706 | 76.6 | 74.8 | 75.0 | 75.7 |
| Thousand Oaks, City of | Miscellaneous | 143,314,416 | 125,434,115 | 17,880,301 | 87.5 | 87.3 | 87.4 | 91.7 |
| Torrance, City of | Miscellaneous | 341,444,052 | 319,771,871 | 21,672,181 | 93.7 | 93.4 | 93.1 | 94.7 |
| | Safety Fire Plan | 208,692,876 | 170,136,091 | 38,556,785 | 81.5 | 78.7 | 76.2 | 81.9 |
| | Safety Police Plan | 306,823,140 | 235,833,188 | 70,989,952 | 76.9 | 76.4 | | |

## 4. Funding Position of Contracting Agencies - (Continued)

| Employer Name | Category | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|---|
| Tracy, City of | Miscellaneous | $ 55,787,879 | $ 47,555,919 | $ 8,231,960 | 85.2 | 83.7 | 87.4 | 91.1 |
| | Safety Plan | 69,738,408 | 55,543,596 | 14,194,812 | 79.7 | 78.2 | 79.1 | 81.0 |
| Tri-Counties Association for the Developmentally Disabled | Miscellaneous | 37,563,989 | 28,676,140 | 8,887,849 | 76.3 | 72.0 | 67.3 | 69.2 |
| Trinity, County of | Miscellaneous | 57,542,671 | 42,864,184 | 14,678,487 | 74.5 | 76.8 | 76.1 | 75.8 |
| Tulare, City of | Miscellaneous | 51,216,218 | 45,508,053 | 5,708,165 | 88.9 | 88.8 | 95.1 | 97.6 |
| Tuolumne, County of | Miscellaneous | 151,208,833 | 135,299,913 | 15,908,920 | 89.5 | 88.9 | 89.0 | 91.6 |
| Turlock, City of | Miscellaneous | 56,731,507 | 45,557,368 | 11,174,139 | 80.3 | 84.7 | 85.3 | 88.7 |
| Tustin, City of | Miscellaneous | 49,202,712 | 46,425,949 | 2,776,763 | 94.4 | 95.2 | 97.8 | 101.3 |
| Ukiah, City of | Miscellaneous | 44,004,578 | 34,098,257 | 9,906,321 | 77.5 | 77.4 | 78.1 | 82.6 |
| Union City, City of | Miscellaneous | 57,188,757 | 50,779,085 | 6,409,672 | 88.8 | 89.2 | 91.5 | 86.0 |
| | Safety Plan | 100,949,698 | 100,329,149 | 620,549 | 99.4 | 102.1 | 102.4 | 77.1 |
| Union Sanitary District | Miscellaneous | 63,728,153 | 58,905,579 | 4,822,574 | 92.4 | 91.8 | 93.1 | 95.1 |
| Upland, City of | Miscellaneous | 65,428,239 | 59,444,231 | 5,984,008 | 90.9 | 94.5 | 98.6 | 102.5 |
| | Safety Plan | 100,979,313 | 90,683,860 | 10,295,453 | 89.8 | 96.9 | 96.9 | 99.2 |
| Vacaville, City of | Miscellaneous | 113,210,994 | 91,621,921 | 21,589,073 | 80.9 | 80.8 | 81.2 | 83.4 |
| | Safety Plan | 112,820,389 | 89,218,051 | 23,602,338 | 79.1 | 79.8 | 85.3 | 87.8 |
| Vallejo, City of | Miscellaneous | 156,449,899 | 124,180,938 | 32,268,961 | 79.4 | 79.4 | 79.6 | 81.8 |
| | Safety Plan | 274,817,621 | 223,181,766 | 51,635,855 | 81.2 | 80.9 | 80.5 | 83.2 |
| Valley Mountain Regional Center, Inc. | Miscellaneous | 29,056,879 | 22,242,439 | 6,814,440 | 76.6 | 72.7 | 68.5 | 66.1 |
| Vernon, City of | Miscellaneous | 72,037,986 | 73,178,437 | (1,140,451) | 101.6 | 99.4 | 99.6 | 99.4 |
| | Safety Plan | 130,796,720 | 117,846,016 | 12,950,704 | 90.1 | 92.6 | 91.7 | 93.7 |
| Victorville, City of | Miscellaneous | 63,276,105 | 54,822,174 | 8,453,931 | 86.6 | 87.9 | 90.6 | 94.3 |
| Visalia, City of | Miscellaneous | 100,793,643 | 89,612,826 | 11,180,817 | 88.9 | 87.6 | 86.6 | 88.5 |
| | Safety Plan | 95,526,105 | 76,417,874 | 19,108,231 | 80.0 | 78.1 | 72.7 | 76.1 |
| Vista, City of | Miscellaneous | 63,180,845 | 52,707,229 | 10,473,616 | 83.4 | 82.3 | 87.4 | 89.4 |
| Walnut Creek, City of | Miscellaneous | 110,341,431 | 87,795,451 | 22,545,980 | 79.6 | 79.3 | 77.9 | 80.0 |
| Watsonville, City of | Miscellaneous | 64,900,755 | 58,575,673 | 6,325,082 | 90.3 | 89.4 | 90.0 | 93.2 |
| West Covina, City of | Miscellaneous | 84,461,079 | 84,170,036 | 291,043 | 99.7 | 98.9 | 101.3 | 103.5 |
| | Safety Plan | 197,043,819 | 173,895,436 | 23,148,383 | 88.3 | 86.4 | 82.8 | 86.5 |
| West Hollywood, City of | Miscellaneous | 43,024,997 | 32,518,557 | 10,506,440 | 75.6 | 87.7 | 87.0 | 89.6 |
| West Sacramento, City of | Miscellaneous | 43,520,459 | 36,281,167 | 7,239,292 | 83.4 | 82.1 | 81.4 | 80.6 |
| Westminster, City of | Miscellaneous | 64,464,327 | 63,898,820 | 565,507 | 99.1 | 102.5 | 102.9 | 104.5 |
| Whittier, City of | Miscellaneous | 97,890,413 | 101,431,047 | (3,540,634) | 103.6 | 78.4 | 107.1 | 111.4 |
| | Safety Plan | 108,449,431 | 85,084,163 | 23,365,268 | 78.5 | 104.8 | 80.1 | 83.1 |
| Woodland, City of | Miscellaneous | 59,341,525 | 49,880,315 | 9,461,210 | 84.1 | 85.0 | 87.8 | 94.0 |
| | Safety Plan | 66,068,633 | 57,201,339 | 8,867,294 | 86.6 | 87.1 | 86.3 | 92.7 |
| Yolo, County of | Miscellaneous | 303,578,792 | 280,615,726 | 22,963,066 | 92.4 | 92.5 | 92.2 | 94.7 |
| | Safety Plan | 82,049,271 | 66,914,153 | 15,135,118 | 81.6 | 82.9 | 81.7 | 82.4 |
| Yorba Linda, City of | Miscellaneous | 34,280,865 | 31,415,894 | 2,864,971 | 91.6 | 91.3 | 92.2 | 96.6 |
| Yuba City, City of | Miscellaneous | 58,177,850 | 48,104,254 | 10,073,596 | 82.7 | 83.8 | 85.1 | 88.7 |
| Yuba, County of | Miscellaneous | 151,099,454 | 128,044,452 | 23,055,002 | 84.7 | 85.6 | 86.4 | 90.3 |
| | Safety Plan | 47,271,381 | 37,956,454 | 9,314,927 | 80.3 | 85.8 | 83.2 | 85.8 |

## 4.1 Funding Position of Contracting Agencies – Risk Pools

Government Code (GC) Sections 20840, 20841, and 20842 allow the CalPERS Board to create risk pools and mandate public agency participation in the pools. Article 7.6 was added to Title 2 of the California Code of Regulations, establishing the criteria for participation in risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk sharing pools. These risk sharing pools help dramatically reduce or eliminate the large fluctuations in the employer's contribution rate caused by unexpected demographic events. Plans are assigned to risk pools based on their service retirement formula. CalPERS initiated risk pooling during the fiscal year ended June 30, 2004. However, due to the way CalPERS provides the information to the State Controller's Office, the first year that the pooled information was reflected in this publication was fiscal year ended June 30, 2005.

Agencies that do not have large numbers of active employees are much more susceptible to the impact of unforeseen demographic events, making the agency's rates fluctuate dramatically from year to year. In an effort to help ensure more stability in the rates of these agencies, they were brought together into a pool – in effect creating one larger agency to help spread out the impact of unforeseen demographic events.

With the exception of the Terminated Agency Pool, the following ten pools will be presented, followed by the name of the plans participating within that specific pool:

- Miscellaneous 2.0%@55: Miscellaneous employees subject to the 2%@55 formula (GC Section 21354 or GC Section 21354.1).
- Miscellaneous 2.0%@60: Miscellaneous employees subject to the 2%@60 formula (GC Section 21353) or 1.25%@65% (GC Section 21076).
- Miscellaneous 2.5%@55: Miscellaneous employees subject to the 2.5%@55 formula (GC Section 21354.4).
- Miscellaneous 2.7%@55: Miscellaneous employees subject to the 2.7%@55 formula (GC Section 21354.5).
- Miscellaneous 3.0%@60: Miscellaneous employees subject to the 3%@60 formula (GC Section 21354.3).
- Safety 2.0%@50: Safety employees subject to the 2%@50 safety formula (GC Section 21362) or 2.5%@55 safety formula (GC Section 21363).
- Safety 2.0%@55: Safety employees subject to the 2%@55 safety formula (GC Section 21369) or ½@55 formula (GC Section 21366).
- Safety 3.0%@50: Safety employees subject to the 3%@50 safety formula (GC Section 21362.2).
- Safety 3.0%@55: Safety employees subject to the 3%@55 safety formula (GC Section 21363.1).
- Inactive Pool: Rate plans determined to be inactive in the June 30, 2004 actuarial valuation (i.e. no active members in the rate plan), regardless of the benefit formula applicable to the inactive members of the plan. Rate plans moving from an active status to an inactive status will be transferred from their then current pool to the inactive plan pool following a period of at least one year in which they had no active members.
- Terminated Agency Pool: GC Section 20577.5 allows CalPERS to merge a plan that has been terminated pursuant to GC 20570, 20571, or 20572 into the terminated agency pool without benefit reduction, or with a lesser reduction, if certain conditions are met. When an agency contract is terminated, the agency's assets and liabilities are determined prior to the employees/retirees of the terminated employer being moved into the terminated public agency pool. A list of terminated employers has not been provided since they no longer have the responsibility for funding the benefits.

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 | 2,754,396,608 | 2,492,226,176 | 262,170,432 | 90.48 | 89.53 | 89.62 | 91.37 |

Agoura Hills and Calabasas Community Center
Agoura Hills, City of
Alameda Corridor Transportation Authority
Alameda County Fire Department
Alameda County Mosquito Abatement District
Aliso Viejo, City of
Alliance of Schools for Cooperative Insurance Programs
Alpine, County of
Altadena Library District
Amador County Transportation Commission
Amador Rapid Transit District
Amador Water Agency
American Canyon, City of
American River Flood Control District
Anderson Cemetery District
Anderson, City of
Antelope Valley Transit Authority
Arcade Creek Recreation and Park District
Arcata, City of
Aromas County Water District
Arrowbear Park County Water District
Arroyo Grande, City of
Arvin, City of
Association of Monterey Bay Area Governments
Atherton, Town of
Atwater, City of
Auburn Area Recreation and Park District
Auburn Public Cemetery District
Auburn, City of
Avalon, City of
Avenal, City of
Aztec Shops, Ltd., San Diego University
Baldy Mesa Water District
Bay Area Water Supply and Conservation Agency
Bear Valley Community Services District
Bellflower, City of
Belmont, City of
Belvedere, City of
Belvedere-Tiburon Library Agency
Big Bear City Airport District
Big Bear Municipal Water District
Bishop, City of
Black Gold Cooperative Library System
Bonita-Sunnyside Fire Protection District
Brawley, City of
Brisbane, City of
Broadmoor Police Protection District
Brooktrails Township Community Services District
Browns Valley Irrigation District
Buellton, City of
Buena Park Library District
Burney Fire District
Butte County Air Quality Management District
Butte County Association of Governments
Butte County In-Home Supportive Services Public Authority
Butte Schools Self-Funded Programs
Cabrillo College Foundation
Cachuma Operations and Maintenance Board
Calabasas, City of
California Authority of Racing Fairs
California Bear Credit Union
California Fair Services Authority
California Firefighter Joint Apprenticeship Committee
California Interscholastic Federation - Northern Section
California Interscholastic Federation, Central Coast Section
California Interscholastic Federation, North Coast Section
California Interscholastic Federation, Sac-Joaquin Section
California Interscholastic Federation, San Diego Section
California Interscholastic Federation, Southern Section
California Interscholastic Federation, State Office
California Joint Powers Insurance Authority
California Joint Powers Risk Management Authority
California Municipal Utilities Association
California Redevelopment Association
California State and Federal Employees No. 20 Credit Union
California State University, Fresno Athletic Corporation
California State University, San Bernardino Student Union
California State University-Fresno Association, Inc.
Calleguas Municipal Water District
Cameron Park Community Services District
Camrosa Water District
Canyon Lake, City of
Capitol Area Development Authority
Carmel-By-The-Sea, City of
Carmichael Water District
Carpinteria Sanitary District
Carpinteria Valley Water District
Carpinteria, City of
Castaic Lake Water Agency
Cayucos Sanitary District
Central Coast Water Authority
Central Sierra Child Support Agency
Central Water District
Chico Area Recreation and Park District
Chino Basin Watermaster
Citrus Heights Water District
Clayton, City of
Clearlake Oaks County Water District
Clearlake, City of
Cloverdale, City of
Coachella Valley Association of Governments
Coachella Valley Public Cemetery District
Coast Life Support District
College of the Canyons Foundation
Colusa County One-Stop Partnership
Colusa Mosquito Abatement District
Colusa, City of
Contra Costa County Schools Insurance Group
Contra Costa Transportation Authority
Cooperative Organization for the Development of Employee Selection Procedures
Copperopolis Fire Protection District
Corcoran, City of
Cordova Recreation and Park District
Corning, City of
Costa Mesa Sanitary District
Crescent City Harbor District
Crescenta Valley Water District
CSAC Excess Insurance Authority
Cudahy, City of
Dairy Council of California
Dana Point, City of
Del Paso Manor Water District
Del Puerto Water District
Diamond Bar, City of
Dinuba, City of
Dixon Unified School District Library District
Donald P. and Katherine B. Loker University Student Union, Inc.
Dunsmuir, City of
East County Fire Protection District
East Quincy Services District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 - (Continued) | 2,754,396,608 | 2,492,226,176 | 262,170,432 | 90.48 | 89.53 | 89.62 | 91.37 |

East San Gabriel Valley Human Services Consortium
El Dorado County Fire Protection District
El Dorado County Local Transportation Commission
El Dorado County Transit Authority
El Dorado Hills Community Services District
Esparto Fire Protection District
Exeter District Ambulance
Fair Oaks Recreation & Park District
Fair Oaks Water District
Feather River Recreation and Park District
Fillmore, City of
Florin Resource Conservation District Elk Grove Water Works
Foothill Municipal Water District
Fort Bragg, City of
Fort Ord Reuse Authority
Fresno Westside Mosquito Abatement District
Fullerton, California State University, Associated Students
Fulton El-Camino Recreation and Park District
Glen Ellen Fire Protection District
Glenn County Mosquito and Vector Control District
Gold Ridge Resource Conservation District
Goleta Sanitary District
Goleta West Sanitary District
Goleta, City of
Grass Valley, City of
Greater Los Angeles County Vector Control District
Greater Vallejo Recreation District
Greenfield, City of
Gridley Biggs Cemetery District
Gridley, City of
Grossmont-Cuyamaca Community College District Auxiliary Organization
Grover Beach, City of
Guadalupe, City of
Half Moon Bay, City of
Happy Homestead Cemetery District
Hayward, California State University, Auxiliary Foundation, Inc.
Henry Miller Reclamation District No. 2131
Hercules, City of
Hermosa Beach, City of
Hesperia County Water District
Hesperia, City of
Highland, City of
Hollister, City of
Hopland Public Utility District
Housing Authority of the County of Butte
Housing Authority of the County of Santa Cruz
Hub Cities Consortium
Human Rights/Fair Housing Commission of the City & County of Sacramento
Humboldt Bay Harbor Recreation and Conservation District
Humboldt Bay Municipal Water District
Humboldt Community Services District
Humboldt No. 1 Fire Protection District of Humboldt County
Humboldt State College University Center
Humboldt Transit Authority
Humboldt Waste Management Authority
Indian Wells, City of
Intergovernmental Training and Development Center
Irwindale, City of
Isla Vista Recreation and Park District
Jamestown Sanitary District
Jurupa Area Recreation and Park District
King City, City of
Kings County Area Public Transit Agency
Kings IHSS Public Authority
Kings Mosquito Abatement District
Konocti County Water District
La Canada Flintridge, City of
La Mirada, City of
La Verne, City of
Laguna Beach County Water District
Laguna Niguel, City of
Laguna Woods, City of
Lake Arrowhead Community Services District
Lake Forest, City of
Lake Hemet Municipal Water District
Lake Shastina Community Services District
Lake Valley Fire Protection District
Lakeport County Fire Protection District
Larkspur, City of
Lathrop, City of
Lawndale, City of
Lemoore, City of
Little Lake Fire Protection District
Livermore/Amador Valley Transit Authority
Livingston, City of
Local Government Services Authority, JPA
Loma Linda, City of
Lomita, City of
Lompico County Water District
Long Beach State University, Associated Students
Long Beach State University, Forty-Niner Shops, Inc.
Loomis, Town of
Los Altos Hills, Town of
Los Angeles to Pasadena Metro Blue Line Construction
Los Gatos-Saratoga Department of Community Education and Recreation
Los Osos Community Services District
Lower Lake Cemetery District
Lower Tule River Irrigation District
Madera Cemetery District
Madera County Mosquito and Vector Control District
Madera Housing Authority, City of
Main San Gabriel Basin Watermaster
Malibu, City of
Marin Children and Families Commission
Marin County Housing Authority
Marina, City of
Martinez, City of
Marysville, City of
Maxwell Public Utility District
Maywood, City of
McKinleyville Community Services District
Meeks Bay Fire Protection District
Mesa Consolidated Water District
Metropolitan Cooperative Library System
Mid Peninsula Water District
Mid-Placer Public Schools Transportation Agency
Monte Sereno, City of
Monte Vista County Water District
Montecito Sanitary District of Santa Barbara County
Montecito Water District
Monterey Bay Unified Air Pollution Control District
Monterey County Local Agency Formation Commission
Monterey County Water Resources Agency
Monterey Peninsula Airport District
Monterey Peninsula Water Management District
Moorpark, City of
Moraga, Town of
Moulton-Niguel Water District
Mt. San Antonio College Associated Students
Mt. Shasta, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 - (Continued) | 2,754,396,608 | 2,492,226,176 | 262,170,432 | 90.48 | 89.53 | 89.62 | 91.37 |

Municipal Water District of Orange County
Needles, City of
Nevada County Local Agency Formation Commission
Nevada-Sierra Regional IHSS Public Authority
Newhall County Water District
Nice Community Services District
North Bay Cooperative Library System
North Bay Schools Insurance Authority
North Central Counties Consortium
North Coast Railroad Authority
North Coast Unified Air Quality Management District
North County Fire Protection District of San Diego County
North State Cooperative Library System
Northern California Special Districts Insurance Authority
Northern Sierra Air Quality Management District
Novato Sanitary District
Oakdale Rural Fire Protection District
Oceano Community Services District
Ojai Valley Sanitary District
Ojai, City of
Orange County Transportation Commission
Orland Cemetery District
Oroville Mosquito Abatement District
Oroville, City of
Pacific Grove, City of
Pajaro Valley Public Cemetery District
Pajaro Valley Water Management Agency
Palmdale Water District
Palos Verdes Estates, City of
Palos Verdes Library District
Paradise Recreation and Park District
Paradise, Town of
Parlier, City of
Pasadena City College Bookstore
Peninsula Fire Protection District
Pico Water District
Pinole, City of
Pioneer Cemetery District
Placentia, City of
Placer County Cemetery District No. 1
Placer County Mosquito Abatement District
Placer County Resource Conservation District
Placer County Transportation Commission
Placer Hills Fire Protection District
Placerville, City of
Pleasant Hill Recreation and Park District
Pleasant Hill, City of
Pleasant Hill-Martinez Joint Facilities Agency
Plumas Local Agency Foundation
Pomerado Cemetery District
Portola Valley, Town of
Public Entity Risk Management Authority
Quartz Hill Water District
Quincy Community Services District
Rainbow Municipal Water District
Rancho Murieta Community Services District
Rancho Santiago Community College Associated Students
Reclamation District No. 1000
Reclamation District No. 1001
Red Bluff, City of
Redevelopment Agency of the City of Fresno
Redwood Empire Municipal Insurance Fund
Reedley, City of
Regional Water Authority
Rincon Del Diablo Municipal Water District
Rincon Valley Fire Protection District
Rio Linda Water District
Rio Vista, City of
Riverbank, City of
Riverside County Law Library
Rolling Hills Estates, City of
Rosemead, City of
Ross, Town of
Sacramento County Law Library
Sacramento Metropolitan Air Quality Management District
Sacramento Metropolitan Cabletelevision Commission
Salida Fire Protection District
Salinas Valley Solid Waste Authority
San Benito County Water District
San Diego Pooled Insurance Program Authority
San Diego Rural Fire Protection District
San Diego State University Associated Students
San Dimas, City of
San Fernando, City of
San Francisco County Transportation Authority
San Francisco Health Authority
San Francisco, City and County of
San Francisquito Creek Joint Powers Authority
San Gabriel Valley Council of Governments
San Gabriel Valley Mosquito and Vector Control District
San Gabriel Valley Municipal Water District
San Jacinto, City of
San Joaquin County Housing Authority
San Joaquin County IHSS Public Authority
San Joaquin, City of
San Jose, City of
San Lorenzo Valley Water District
San Luis Obispo - Cal Poly Associated Students, Inc.
San Luis Obispo City Housing Authority
San Luis Obispo Council of Governments
San Luis Obispo Regional Transit Authority
San Marino, City of
San Mateo County Law Library
Sanger, City of
Santa Ana Watershed Project Authority
Santa Clara County Health Authority
Santa Clara County Open-Space Authority
Santa Clara County Schools Insurance Group
Santa Clarita Valley School Food Services Agency
Santa Cruz Consolidated Emergency Communications Center
Santa Cruz County Law Library
Santa Cruz County Transportation Commission
Santa Cruz Local Agency Formation Commission
Santa Cruz Port District
Santa Maria Public Airport District
Santa Ynez River Water Conservation District, Improvement District No. 1
Saratoga, City of
School Risk and Insurance Management Group
Schools Excess Liability Fund
Schools Insurance Authority
Scotts Valley Fire Protection District
Seal Beach, City of
Seaside, City of
Sebastopol, City of
Selma Cemetery District
Selma-Kingsburg-Fowler County Sanitation District
Sewer Authority Mid-Coastside
Shafter Wasco Irrigation District
Shafter, City of
Shasta Area Safety Communications Agency

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 - (Continued) | 2,754,396,608 | 2,492,226,176 | 262,170,432 | 90.48 | 89.53 | 89.62 | 91.37 |

Shasta Mosquito and Vector Control District
Shiloh Public Cemetery District
Sierra Madre, City of
Signal Hill, City of
Silicon Valley Animal Control District
Solano County Mosquito Abatement District
Solano County Water Agency
Solano Transportation Authority
Solvang, City of
Sonoma Student Union Corporation
Sonoma, City of
South Bay Regional Public Communications Authority
South Bayside System Authority
South Coast Water District
South County Fire Protection Authority
South Orange County Waste Water Authority
South Pasadena, City of
South Placer Fire District
South San Luis Obispo County Sanitation District
Southern California Public Power Authority
Southwest Transportation Agency
Special District Risk Management Authority
St. Helena, City of
Stanton, City of
State Water Contractors
Stege Sanitary District
Stinson Beach County Water District
Stockton East Water District
Suisun City, City of
Suisun Resource Conservation District
Summit Cemetery District
Sutter Cemetery District
Sutter County Housing Authority
Taft, City of
Tehachapi, City of
Three Valleys Municipal Water District
Tiburon, Town of
Transportation Agency for Monterey County
Tri-City Mental Health Center
Tri-County Schools Insurance Group
Tri-Dam Housing and Personnel Agency
Tulelake, City of
Turlock Mosquito Abatement District
Twin Cities Police Authority
United Water Conservation District
Upland City Housing Authority
Valley Center Municipal Water District
Valley Springs Public Utility District
Ventura County Schools Business Services Authority
Ventura County Schools Self-Funding Authority
Ventura Port District
Victor Valley Water District
Villa Park, City of
Walnut, City of
Water Facilities Authority-Joint Powers Agency
West Cities Communication Center
West Contra Costa Integrated Waste Management Authority
West County Transportation Agency
West End Communications Authority
West Stanislaus Irrigation District
West Valley Water District
Westborough Water District
Western Municipal Water District
Westlands Water District
Williams, City of
Willits, City of
Windsor, Town of
Winters, City of
Woodlake, City of
Woodside Fire Protection District
Yolo County Communications Emergency Services Agency
Yolo County Housing Authority
Yolo County In-Home Supportive Services Public Authority
Yolo-Solano Air Quality Management District
Yorba Linda Water District
Yreka, City of
Yuba County Water Agency
Yuba Sutter Transit Authority
Yucaipa, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 | 478,122,215 | 454,602,459 | 23,519,756 | 95.08 | 94.97 | 97.84 | 99.87 |

Academic Senate for California Community Colleges
Access Services Incorporated
Alameda County Law Library
Alta Irrigation District
Angiola Water District
Armona Community Services District
Artesia, City of
Associated Students, California State University, San Bernardino
Association of California Water Agencies - Joint Powers Insurance Authority
Atascadero Cemetery District
Avila Beach Community Services District
Bakersfield State College Foundation
Bard Water District
Bardsdale Cemetery District
Beach Cities Health District
Bear Mountain Recreation and Park District
Bella Vista Water District
Benicia City Housing Authority
Beta Healthcare Group Risk Management Authority
Biggs, City of
Blanchard/Santa Paula Public Library District
Bodega Bay Fire Protection District
Bolinas Community Public Utility District
Boron Community Services District
Borrego Springs Fire Protection District
Borrego Water District
Bradbury, City of
Brannan-Andrus Levee Maintenance District
Burney Basin Mosquito Abatement District
Byron-Bethany Irrigation District
California Interscholastic Federation, Central Section
California Pines Community Services District
California School Boards Association
California Special Districts Association
California State University, Stanislaus Foundation
Calimesa, City of
Calipatria, City of
Camarillo Health Care District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 - (Continued) | 478,122,215 | 454,602,459 | 23,519,756 | 95.08 | 94.97 | 97.84 | 99.87 |

Cambria Cemetery District
Carmel Area Wastewater Agency (Monterey)
Casitas Municipal Water District
Castroville Water District
Cawelo Water District
Centerville Community Services District
Central Calaveras Fire and Rescue Protection District
Central Sierra Planning Council
Chino Basin Water Conservation District
Cloverdale Citrus Fair
Clovis Cemetery District
Coachella Valley Mosquito Abatement District
Coalinga/Huron Unified School District Library District
Coalinga-Huron Cemetery District
Coalinga-Huron Recreation and Park District
Colfax Cemetery District
Community College League of California
Community Development Commission of Mendocino County
Compton Creek Mosquito Abatement District
Consolidated Mosquito Abatement District
Contra Costa County Law Library
Corning Water District
Cottonwood Water District
Crockett-Valona Sanitary District
Cutler Public Utility District
Cutler-Orosi Joint Powers Wastewater Authority
Cuyama Valley Recreation District
Del Norte County Library District
Del Rey Community Services District
Del Rey Oaks, City of
Delano Mosquito Abatement District
East Orange County Water District
East Palo Alto, City of
Ebbetts Pass Fire Protection District
Etna, City of
Fall River Mills Community Services District
Farmersville, City of
Feather Water District
Florin County Water District
Forestville County Water District
Fort Bragg Fire Protection Authority
Fresno County Law Library
Galt Fire Protection District
Gilsizer County Drainage District
Glendale College, Associated Students of
Gonzales, City of
Greater Anaheim Special Education Local Plan Area
Green Valley County Water District
Grossmont Schools Federal Credit Union
Gualala Community Services District
Happy Camp Sanitary District
Health Plan of San Joaquin
Hidden Hills, City of
Hilton Creek Community Services District
Housing Authority of the City of Calexico
Housing Authority of the City of South San Francisco
Humboldt County Association of Governments
Imperial, City of
Indian Wells Valley Water District
Inland Empire Resource Conservation District
Intelecom Intelligent Telecommunications
Inverness Public Utility District
Kaweah Delta Water Conservation District
Kerman, City of
Kern County Law Library
Kern Health Systems
Kern River Valley Cemetery District
Kettleman City Community Services District
Kings County Waste Management Authority
Kingsburg, City of
Kinneloa Irrigation District
La Habra Heights County Water District
La Habra Heights, City of
La Puente Valley County Water District
Laguna Hills, City of
Lake Don Pedro Community Services District
Lakeshore Fire Protection District
Lassen County Waterworks District No. 1
League of California Cities
Levee District No. 1 of Sutter County
Linda Fire Protection District
Lindsay Strathmore Public Cemetery District
Littlerock Creek Irrigation District
Live Oak Cemetery District
Livermore City Housing Authority
Los Alamos Community Services District
Los Angeles County Area 'E' Civil Defense and Disaster Board
Los Angeles County West Vector Control District
Los Angeles Memorial Coliseum Commission
Lower Lake County Waterworks District No. 1
Majestic Pines Community Services District
Marina Coast Water District
Marinwood Community Services District
Mariposa Public Utility District
McCloud Community Services District
Meiners Oaks County Water District
Mendocino City Community Services District
Mendocino Transit Authority
Mid-Placer Public Schools Transportation Agency
Millview County Water District
Minter Field Airport District
Montague, City of
Morongo Basin Transit Authority
Mother Lode Job Training Agency
Mountains Recreation and Conservation Authority
Mountain-Valley Library System
Murphys Sanitary District
Napa County Resource Conservation District
National Orange Show
Nevada Cemetery District
Newcastle Rocklin Gold Hill Cemetery District
Newport Beach City Employees Federal Credit Union
North Kern Water Storage District
Oakdale Irrigation District
Orange Cove, City of
Orosi Public Utility District
Oroville Cemetery District
Pacific Fire Protection District
Palm Ranch Irrigation District
Palo Verde Cemetery District
Palo Verde Valley District Library
Paso Robles City Housing Authority
Patterson Water District
Penn Valley Fire Protection District
Pinedale County Water District
Pixley Irrigation District
Planning & Service Area II, Area Agency on Aging
Pleasant Valley County Water District
Pleasant Valley Recreation and Park District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 - (Continued) | 478,122,215 | 454,602,459 | 23,519,756 | 95.08 | 94.97 | 97.84 | 99.87 |

Pomona Valley Transportation Authority
Pomona, California State Polytechnic University, Associated Students, Inc.
Porter Vista Public Utility District
Porterville Irrigation District
Porterville Public Cemetery District
Purissima Hills Water District
Rag Gulch Water District
Reclamation District No. 3
Reclamation District No. 833
Reclamation District No. 999
Red Bluff Cemetery District
Reedley Cemetery District
Resort Improvement District No. 1
Rio Alto Water District
Rio Vista Cemetery District
Riverbank City Housing Authority
Riverside County Citrus Pest Control District No. 2
Rolling Hills, City of
Roseville Public Cemetery District
Salinas Rural Fire District
Salton Community Services District
San Diego County Law Library
San Francisco City College Associated Students
San Francisco County Law Library
San Francisco, City and County of
San Jacinto Valley Cemetery District
San Mateo County In-Home Supportive Services Public Authority
Sanger Cemetery District
Santa Barbara County Law Library
Santa Barbara County Special Education Local Plan Area
Santa Barbara Regional Health Authority
Santa Nella County Water District
Santa Paula City Housing Authority
Serrano Water District
Shasta Community Services District
Shasta Valley Cemetery District
Sierra Lakes County Water District
Silveyville Cemetery District
Soledad, City of
South Kern Cemetery District
South San Joaquin Irrigation District
Stallion Springs Community Services District
Stanislaus County Housing Authority
Strawberry Recreation District
Suisun-Fairfield Cemetery District
Sweetwater Springs Water District
Sylvan Cemetery District
Tehachapi Valley Recreation and Park District
Tehachapi-Cummings County Water District
Tehama County Mosquito Abatement District
Three Rivers Community Services District
Truckee Donner Public Utility District
Tulare Mosquito Abatement District
Tulare Public Cemetery
Union Public Utility District
Vacaville Fire Protection District
Vacaville-Elmira Cemetery District
Ventura County Law Library
Ventura County Transportation Commission
Ventura River County Water District
Veterans Home of California Post Fund
Visalia Public Cemetery District
Wasco Recreation and Park District
Washington Colony Cemetery District
Waterford, City of
Weaverville Sanitary District
Weed, City of
West Kern Water District
Westwood Community Services District
Willow Creek Community Services District
Wilton Fire Protection District
Windsor Fire Protection District
Winterhaven Water District
Winters Fire Protection District
Winton Water and Sanitary District
Yolo County Federal Credit Union
Yucaipa Valley Water District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.5%@55 | 912,988,585 | 787,758,909 | 125,229,676 | 86.28 | 86.38 | 87.46 | 91.16 |

Alameda County Congestion Management Agency
Alameda County Schools Insurance Group
Alameda County Transportation Improvement Authority
Alameda County Waste Management Authority
Albany Municipal Services Joint Powers Authority
Albany, City of
Anderson Fire Protection District
Arroyo Grande District Cemetery
Association of Bay Area Governments
Association of California Water Agencies
Atascadero, City of
Beaumont District Library
Blue Lake, City of
Blythe, City of
Butte County Mosquito and Vector Control District
California Association for Park and Recreation Insurance
Calistoga, City of
Capitola, City of
Cayucos-Morro Bay Cemetery District
Cayucos-Morro Bay Cemetery District
Central Fire Protection District of Santa Cruz County
Chester Public Utility District
Chino Valley Independent Fire District
Chowchilla, City of
Coastside County Water District
Colma, Town of
Corte Madera, Town of
Crescent City, City of
Denair Community Services District
Desert Water Agency
Dixon, City of
Duarte, City of
East Bay Dischargers Authority
Fairfax, Town of
Fallbrook Public Utility District
Feather River Air Quality Management District
Firebaugh, City of
Golden Sierra Job Training Agency
Great Basin Unified Air Pollution Control District
Gustine, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.5%@55 - (Continued) | 912,988,585 | 787,758,909 | 125,229,676 | 86.28 | 86.38 | 87.46 | 91.16 |

Healdsburg, City of
Heber Public Utility District
Heritage Ranch Community Services District
Hidden Valley Lake Community Services District
Hi-Desert Water District
Higgins Area Fire Protection District
Ione, City of
Jackson, City of
Kern County Council of Governments
Kirkwood Meadows Public Utilities District
La Puente, City of
La Quinta, City of
Lake Elsinore, City of
Lakeport, City of
Lemon Grove, City of
Live Oak, City of
Los Angeles County Law Library
McFarland Recreation and Park District
Midpeninsula Regional Open Space District
Mill Valley, City of
Nevada City, City of
North Marin Water District
Oakdale, City of
Oakley, City of
Olivenhain Municipal Water District
Oro Loma Sanitary District
Oxnard Harbor District
Pebble Beach Community Services District
Pismo Beach, City of
Public Agency Risk Sharing Authority of California
Rancho Cucamonga Fire Protection District
Rancho Mirage, City of
Rancho Palos Verdes, City of
Redwood Empire School Insurance Group
Regional Council of Rural Counties
Rosamond Community Services District
Rose Bowl Operating Company
Rowland Water District
Sacramento Area Council of Governments
Sacramento Transportation Authority
Sacramento-Yolo Mosquito and Vector Control District
San Bernardino Valley Water Conservation District
San Elijo Joint Powers Authority
San Luis Water District
San Mateo County Harbor District
San Pablo, City of
Santa Clara County Law Library
Santa Paula, City of
Santa Rosa Community Services District
Sausalito, City of
Scotts Valley, City of
Sewerage Commission - Oroville Region
Solana Beach, City of
Soquel Creek Water District
South El Monte, City of
Southeast Area Social Services Funding Authority
Susanville Consolidated Sanitary District
Temple City, City of
Trabuco Canyon Water District
Twentynine Palms, City of
Valley of the Moon Water District
Valley Sanitary District
Valley-Wide Recreation and Park District
Victor Valley Wastewater Reclamation Authority
West Bay Sanitary District
West Valley Sanitation District of Santa Clara County
Winters Cemetery District
Woodside, Town of
Yolo County Public Agency Risk Management Insurance Authority
Yolo County Transportation District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.7%@55 | 1,280,157,040 | 1,069,546,974 | 210,610,066 | 83.55 | 83.63 | 85.25 | 88.48 |

Alhambra Redevelopment Agency
Alpine Fire Protection District
Alturas, City of
Angels, City of
Apple Valley Fire Protection District
Apple Valley, Town of
Arcata Fire Protection District
Area 12 Agency on Aging
Barstow, City of
Beaumont-Cherry Valley Recreation and Park District
Beaumont-Cherry Valley Water District
Bell Gardens, City of
Bell, City of
Big Bear Area Regional Wastewater Agency
Big Bear City Community Services District
Calaveras County Water District
Calaveras Public Utility District
California Fairs Financing Authority
Callayomi County Water District
Castro Valley Sanitary District
Central Marin Sanitation Agency
Citrus Heights, City Of
Clear Creek Community Services District
Cotati, City of
Crestline Lake Arrowhead Water Agency
Delta Diablo Sanitation District
Desert Hot Springs, City of
Diablo Water District
Diamond Springs/El Dorado Fire Protection District
Dublin San Ramon Services District
Dublin, City of
East Contra Costa Irrigation District
East Kern Airport District
East Palo Alto Sanitary District
East Valley Water District
El Cerrito, City of
Elk Grove, City of
Encina Wastewater Authority
Fern Valley Water District
Fortuna, City of
Fowler, City of
Garden Valley Fire Protection District
Georgetown Divide Public Utility District
Georgetown Fire Protection District
Goleta Water District
Grand Terrace, City of
Groveland Community Services District
Half Moon Bay Fire Protection District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.7%@55 - (Continued) | 1,280,157,040 | 1,069,546,974 | 210,610,066 | 83.55 | 83.63 | 85.25 | 88.48 |

Hawaiian Gardens, City of
Heartland Communications Facility Authority
Housing Authority of the City of Eureka
Housing Authority of the City of San Buenaventura
Hughson, City of
Imperial Beach, City of
Industry, City of
Ironhouse Sanitary District
June Lake Public Utility District
Jurupa Community Services District
La Palma, City of
Lake Oroville Area Public Utility District
Lakeside Fire Protection District
Las Gallinas Valley Sanitary District of Marin County
Lincoln, City of
Lindsay, City of
Los Alamitos, City of
Los Altos, City of
Los Banos, City of
Loyalton, City of
Mammoth Lakes, Town of
March Joint Powers Authority
Marin County Sanitary District No. 1
Menlo Park Fire Protection District
Merced County Housing Authority
Millbrae, City of
Mission Springs Water District
Mojave Water Agency
Monterey Peninsula Regional Park District
Morro Bay, City of
Mt. View Sanitary District of Contra Costa County
Murrieta Fire Protection District
Murrieta, City of
Napa County Mosquito Abatement District
Napa Sanitation District
Newman, City of
Norco, City of
North Coast County Water District
Northstar Community Services District
Northwest Mosquito and Vector Control District
Orchard Dale County Water District
Orland, City of
Patterson, City of
Perris, City of
Pine Cove Water District
Port San Luis Harbor District
Portola, City of
Rancho Cordova, City of
Rancho Santa Fe Fire Protection District
Ridgecrest, City of
Riverside County Transportation Commission
Rockville Cemetery District
Ross Valley Fire Service
Running Springs Water District
Sacramento Regional Fire/EMS Communications Center
San Andreas Sanitary District
San Anselmo, Town of
San Diego Metropolitan Transit Development Board
San Dieguito Water District
San Gabriel County Water District
San Gabriel, City of
San Mateo County Schools Insurance Group
San Miguel Community Services District
San Miguel Consolidated Fire Protection District
Sanitary District No. 5 of Marin County
Santa Clara County Central Fire Protection District
Santa Fe Irrigation District
Santee, City of
Saratoga Fire Protection District
Sausalito-Marin City Sanitary District
Scotts Valley Water District
Selma, City of
Sierra, County of
Sierra-Sacramento Valley Emergency Medical Services Agency
Solano Irrigation District
Sonora, City of
South Placer Municipal Utility District
South Tahoe Public Utility District
Squaw Valley Public Service District
Stanislaus Consolidated Fire Protection District
Sunnyslope County Water District
Tahoe City Public Utility District
Tahoe-Truckee Sanitation Agency
Tiburon Fire Protection District
Trinity County Waterworks District No. 1
Truckee Fire Protection District
Truckee Sanitary District
Truckee, Town of
Truckee-Tahoe Airport District
Tuolumne Utilities Dist
Upper San Gabriel Valley Municipal Water District
Vallejo Sanitation and Flood Control District
Valley County Water District
Vandenberg Village Community Services District
Walnut Valley Water District
Western Riverside Council of Governments
Wildomar Cemetery District
Willows Cemetery District
Yountville, Town of
Yucca Valley, Town of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 3.0%@60 | 620,492,183 | 501,707,110 | 118,785,073 | 80.86 | 81.21 | 78.45 | 80.85 |

Antelope Valley Mosquito and Vector Control District
Aptos/La Selva Fire Protection Agency
Beaumont, City of
Bighorn-Desert View Water Agency
Burney Water District
California City, City of
Cambria Community Services District
Central Basin Municipal Water District
Coachella, City of
Community Development Commission of the City of National City
Del Mar, City of
Delta Vector Control District
Dos Palos, City of
El Dorado Hills County Water District
Escalon, City of
Esparto Community Services District
Exeter, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 3.0%@60 - (Continued) | 620,492,183 | 501,707,110 | 118,785,073 | 80.86 | 81.21 | 78.45 | 80.85 |

Fairfield-Suisun Sewer District
Foresthill Public Utility District
Foundation For California Community Colleges
Gold Ridge Fire Protection District
Grossmont Healthcare District
Hillsborough, Town of
Housing Authority of the County of Santa Cruz
Kentfield Fire District
Kern County Cemetery District No. 1
Kern County Local Agency Formation Commission
Lake County Vector Control District
Lakeside Water District
Leucadia Wastewater District
Linda County Water District
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes
Merced County Mosquito Abatement District
Midway City Sanitary District
Montecito Fire Protection District
Monterey Regional Water Pollution Control Agency
Nevada County Consolidated Fire District
Nipomo Community Services District
North Kern Cemetery District
North of the River Municipal Water District
North Tahoe Fire Protection District
Pauma Valley Community Services District
Peninsula Traffic Congestion Relief Alliance
Personal Assistance Services Council
Piedmont, City of
Ramona Municipal Water District
Richardson Bay Sanitary District
Riverside County Regional Park and Open Space District
Riverside County Waste Resources Management District
Rosedale-Rio Bravo Water Storage District
Rubidoux Community Services District
Sacramento Metropolitan Fire District
Sacramento Suburban Water District
San Bernardino Economic Development Agency
San Bernardino Valley Municipal Water District
San Fernando, City of
San Gorgonio Pass Water Agency
San Juan Water District
Sand City, City of
Shasta Lake, City of
Southern San Joaquin Municipal Utility District
Susanville, City of
Sutter Creek, City of
Templeton Community Services District
Thermalito Irrigation District
Trinity Public Utilities District
Twentynine Palms Water District
Vallecitos Water District
Vista Irrigation District
Wasco, City of
Water Replenishment District of Southern California
Weaverville Community Services District
West County Wastewater District
Westlake Village, City of
Wheeler Ridge-Maricopa Water Storage District
Willows, City of
Woodbridge Rural County Fire Protection District
Yuima Municipal Water District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@50 | 534,135,011 | 460,948,462 | 73,186,549 | 86.30 | 87.08 | 88.89 | 88.97 |

Amador, County of
Anderson, City of
Atwater, City of
Avalon, City of
Bear Valley Community Services District
Belvedere, City of
Bodega Bay Fire Protection District
Calexico, City of
Cathedral City, City of
Cathedral City, City of
Contra Costa Community College District
Copperopolis Fire Protection District
Crescent City, City of
Del Mar, City of
Del Norte County
Delano, City of
Desert Hot Springs, City of
East Kern Airport District
Forestville Fire Protection District
Fort Bragg, City of
Grass Valley, City of
Greenfield, City of
Groveland Community Services District
Grover Beach, City of
Happy Valley Fire Protection District
Higgins Area Fire Protection District
Housing Authority of the City of Los Angeles
Humboldt No. 1 Fire Protection District of Humboldt County
Imperial Beach, City of
Imperial, City of
Ione, City of
Kenwood Fire Protection District
King City, City of
Laguna Beach, City of
Lakeport County Fire Protection District
Lakeport, City of
Lakeshore Fire Protection District
Lemoore, City of
Linda Fire Protection District
Loma Linda, City of
Lower Lake Fire Protection District
Marin Community College District
Mokelumne Rural Fire District
Moraga, Town of
Mt. Shasta, City of
Norco, City of
Oakdale Rural Fire Protection District
Oroville, City of
Paso Robles, City of
Patterson, City of
Peninsula Fire Protection District
Pismo Beach, City of
Plumas, County of
Port San Luis Harbor District
Rancho Adobe Fire Protection District
Red Bluff, City of
Ridgecrest, City of
Rio Vista, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@50 - (Continued) | 534,135,011 | 460,948,462 | 73,186,549 | 86.30 | 87.08 | 88.89 | 88.97 |

Ross, Town of
Russian River Fire Protection District
San Benito, County of
Sebastopol, City of
Selma, City of
Solvang, City of
South Pasadena, City of
South Placer Fire District
Taft, City of
Ukiah Valley Fire District
Ukiah, City of
Victorville, City of
West Valley-Mission Community College District
Westwood Community Services District
Willits, City of
Yreka, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@55 | 80,120,356 | 73,620,920 | 6,499,436 | 91.89 | 92.33 | 91.71 | 93.26 |

Angels, City of
Arvin, City of
Ben Lomond Fire Protection District
Bennett Valley Fire Protection District
Bolinas Fire Protection District
Borrego Springs Fire Protection District
Branciforte Fire Protection District
Brooktrails Township Community Services District
Butte-Glenn Community College District
Calipatria, City of
Calipatria, City of
Central Calaveras Fire and Rescue Protection District
Chester Fire Protection District
Chowchilla, City of
Coast Life Support District
Colusa, City of
Compton Unified School District
Cordelia Fire Protection District of Solano County
Cottonwood Fire Protection District
Del Rey Oaks, City of
Dinuba, City of
East County Fire Protection District
East Palo Alto, City of
Etna, City of
Farmersville, City of
Felton Fire Protection District
Fort Bragg Fire Protection Authority
Gonzales, City of
Grover Beach, City of
Guadalupe, City of
Janesville Fire Protection District
Kelseyville Fire Protection District
Kerman, City of
Kingsburg, City of
La Habra Heights, City of
Little Lake Fire Protection District
Livingston, City of
Montezuma Fire Protection District
Nice Community Services District
Ophir Hill Fire Protection District
Orange Cove Fire Protection District of Fresno and Tulare Counties
Parlier, City of
Peardale Chicago Park Fire Protection District
Penn Valley Fire Protection District
Placer Hills Fire Protection District
San Diego Rural Fire Protection District
San Joaquin Delta Community College District
Stallion Springs Community Services District
Stockton Unified School District
Suisun City, City of
Taft, City of
Tehachapi, City of
Tulelake, City of
Vacaville Fire Protection District
Ventura Port District
Weed, City of
Woodlake Fire District
Woodlake, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 | 7,278,049,834 | 6,102,615,567 | 1,175,434,267 | 83.85 | 83.16 | 82.18 | 83.78 |

Alpine Fire Protection District
Alpine, County of
Amador, County of
American Canyon Fire District
Angels, City of
Arbuckle-College City Fire Protection District
Arcata Fire Protection District
Arcata, City of
Atascadero, City of
Atherton, Town of
Auburn, City of
Azusa, City of
Baldwin Park Unified School District
Baldwin Park, City of
Banning, City of
Barstow, City of
Beaumont, City of
Bell Gardens, City of
Bell, City of
Belmont, City of
Benicia, City of
Big Bear City Community Services District
Bishop, City of
Blythe, City of
Bonita-Sunnyside Fire Protection District
Brawley, City of
Brentwood, City of
Broadmoor Police Protection District
Buena Park, City of
Burlingame, City of
Calaveras, County of
California City, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 - (Continued) | 7,278,049,834 | 6,102,615,567 | 1,175,434,267 | 83.85 | 83.16 | 82.18 | 83.78 |

Cambria Community Healthcare District
Cambria Community Services District
Campbell, City of
Capitola, City of
Carmel Valley Fire Protection District
Carmel-By-The-Sea, City of
Central Fire Protection District of Santa Cruz County
Chino, City of
Citrus Heights, City Of
Claremont, City of
Clearlake, City of
Cloverdale Fire Protection District
Cloverdale, City of
Colma, Town of
Colton, City of
Colton, City of
Colusa, County of
Compton, City of
Corning, City of
Corona, City of
Coronado, City of
Corte Madera, Town of
Cotati, City of
Covina, City of
Cypress, City of
Del Mar, City of
Diamond Springs/El Dorado Fire Protection District
Dixon, City of
Dixon, City of
Dos Palos, City of
East Bay Regional Park District
El Centro, City of
El Cerrito, City of
El Dorado County Fire Protection District
El Dorado Hills County Water District
Elk Grove, City of
Emeryville, City of
Escalon, City of
Estero Municipal Improvement District
Eureka, City of
Fairfax, Town of
Fontana Unified School District
Fortuna, City of
Fountain Valley, City of
Galt, City of
Garden Valley Fire Protection District
Gardena, City of
Georgetown Fire Protection District
Glendale Community College District
Glendora, City of
Glenn, County of
Gold Ridge Fire Protection District
Grant Joint Union High School District
Grass Valley, City of
Gridley, City of
Hacienda La Puente Unified School District
Half Moon Bay, City of
Hawthorne, City of
Healdsburg, City of
Hermosa Beach, City of
Hillsborough, Town of
Hollister, City of
Hollister, City of
Huntington Park, City of
Imperial Beach, City of
Indio, City of
Inyo, County of
Irwindale, City of
Jackson, City of
Kensington Community Service District
La Habra, City of
La Palma, City of
La Verne, City of
Laguna Beach, City of
Lakeside Fire Protection District
Lassen, County of
Lincoln, City of
Linden-Peters Rural County Fire Protection District
Livermore, City of
Lompoc, City of
Los Alamitos, City of
Los Altos, City of
Los Banos, City of
Los Gatos, Town of
Madera, City of
Mammoth Lakes, Town of
Manhattan Beach, City of
Marina, City of
Marinwood Community Services District
Mariposa, County of
Martinez, City of
Marysville, City of
Maywood, City of
Menlo Park Fire Protection District
Menlo Park, City of
Modoc, County of
Mono, County of
Mono, County of
Mono, County of
Monrovia, City of
Montclair, City of
Monterey Peninsula Airport District
Monterey, City of
Morgan Hill, City of
Morro Bay, City of
Murrieta Fire Protection District
Murrieta, City of
Napa, County of
Nevada City, City of
Nevada, County of
Newark, City of
Newman, City of
North Tahoe Fire Protection District
Northstar Community Services District
Oakdale, City of
Orland, City of
Oxnard, City of
Pacific Grove, City of
Pacifica, City of
Palos Verdes Estates, City of
Paradise, Town of
Paso Robles, City of
Piedmont, City of
Pismo Beach, City of
Pittsburg, City of
Placentia, City of
Placerville, City of
Pleasant Hill, City of
Pleasanton, City of
Poway, City of
Rancho Cucamonga Fire Protection District
Rancho Santa Fe Fire Protection District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 - (Continued) | 7,278,049,834 | 6,102,615,567 | 1,175,434,267 | 83.85 | 83.16 | 82.18 | 83.78 |

Red Bluff, City of
Redlands, City of
Redlands, City of
Ripon, City of
Rocklin, City of
Rohnert Park, City of
Running Springs Water District
Salida Fire Protection District
Salinas, City of
San Anselmo, Town of
San Bruno, City of
San Carlos, City of
San Diego Unified School District
San Fernando, City of
San Fernando, City of
San Gabriel, City of
San Leandro, City of
San Luis Obispo, City of
San Marcos, City of
San Marino, City of
San Marino, City of
Santa Ana Unified School District
Santa Cruz, City of
Santa Fe Springs, City of
Santa Paula, City of
Santee, City of
Scotts Valley, City of
Seal Beach, City of
Seaside, City of
Sebastopol, City of
Signal Hill, City of
Solana Beach, City of
Sonoma, City of
Sonora, City of
South County Fire Protection Authority
South Gate, City of
South Lake Tahoe, City of
South Lake Tahoe, City of
South Lake Tahoe, City of
Squaw Valley Public Service District
St. Helena, City of
Stanislaus Consolidated Fire Protection District
Suisun City, City of
Susanville, City of
Sutter Creek, City of
Tehachapi, City of
Templeton Community Services District
Trinity, County of
Truckee, Town of
Tulare, City of
Tuolumne, County of
Turlock, City of
Turlock, City of
Tustin, City of
Ukiah, City of
Vista, City of
Walnut Creek, City of
Watsonville, City of
West Sacramento, City of
Westminster, City of
Williams, City of
Willows, City of
Winters Fire Protection District
Woodside Fire Protection District
Yuba City, City of

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@55 | 1,473,284,852 | 1,252,059,468 | 221,225,384 | 84.98 | 83.39 | 81.96 | 83.79 |

Albany, City of
Albany, City of
Alturas, City of
Anderson Fire Protection District
Apple Valley Fire Protection District
Aptos/La Selva Fire Protection Agency
Arroyo Grande, City of
Arroyo Grande, City of
Brisbane, City of
Burlingame, City of
Burney Fire District
Calistoga, City of
Chino Valley Independent Fire District
Chowchilla, City of
Clayton, City of
Clearlake Oaks Fire Protection District
Corcoran, City of
Costa Mesa, City of
Ebbetts Pass Fire Protection District
Emeryville, City of
Encinitas, City of
Exeter, City of
Fillmore, City of
Firebaugh, City of
Fowler, City of
Glen Ellen Fire Protection District
Gold Ridge Fire Protection District
Greenfield Fire Protection District
Gustine, City of
Half Moon Bay Fire Protection District
Hanford, City of
Hanford, City of
Herald Fire Protection District
Hercules, City of
Hermosa Beach, City of
Hillsborough, Town of
Idyllwild Fire Protection District
Kentfield Fire District
Lake Valley Fire Protection District
Larkspur, City of
Lemon Grove, City of
Lindsay, City of
Lucerne Recreation and Park District
Mammoth Lakes Fire District
Manhattan Beach, City of
Meeks Bay Fire Protection District
Mill Valley, City of
Mill Valley, City of
Millbrae, City of
Montclair, City of
Montecito Fire Protection District
Nevada County Consolidated Fire District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@55 - (Continued) | 1,473,284,852 | 1,252,059,468 | 221,225,384 | 84.98 | 83.39 | 81.96 | 83.79 |

North County Fire Protection District of Monterey County
North County Fire Protection District of San Diego County
Novato, City of
Pacifica, City of
Pinole, City of
Plumas, County of
Port Hueneme, City of
Porterville City
Reedley, City of
Rescue Fire Protection District
Rincon Valley Fire Protection District
Ross Valley Fire Service
Salinas Rural Fire District
San Clemente, City of
San Miguel Consolidated Fire Protection District
San Pablo, City of
Sand City, City of
Sanger, City of
Sanger, City of
Sanger, City of
Santa Maria, City of
Santa Monica Community College District
Saratoga Fire Protection District
Sausalito, City of
Sausalito, City of
Scotts Valley Fire Protection District
Shafter, City of
Shasta Lake Fire Protection District
Sierra Madre, City of
Sierra, County of
Soledad, City of
Tiburon Fire Protection District
Tiburon, Town of
Truckee Fire Protection District
Twentynine Palms Water District
Twin Cities Police Authority
Upper Lake Fire Protection District
West Almanor Community Services District
Windsor Fire Protection District
Winters, City of
Woodbridge Rural County Fire Protection District

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Inactive Risk Pool * | 389,558,550 | 371,203,956 | 18,354,594 | 95.29 | 94.16 | 92.59 | 96.32 |

Adelanto, City of
American Canyon Fire District
Arrowbear Park County Water District
Barstow Cemetery District
Bay Area Library and Information System
Biggs, City of
California Firefighter Joint Apprenticeship Committee
California Maritime Academy Foundation, Inc.
Cambria Community Healthcare District
Cameron Park Community Services District
Carmel Highlands Fire Protection District of Monterey County
Carmel Highlands Fire Protection District of Monterey County
Carmel Valley Fire Protection District
Carpinteria, City of
Central Coast Computing Authority
Coachella, City of
Coalinga-Huron Mosquito Abatement District
College Town
Compton, City of
Cordelia Fire Protection District of Solano County
Daly City Redevelopment Agency
Deer Springs Fire Protection District
Dougherty Regional Fire Authority
Dougherty Regional Fire Authority
Downey Cemetery District
Dunsmuir, City of
Fort Bragg, City of
Fruitridge Fire Protection District
Hamilton Branch Fire Protection District
Hawaiian Gardens, City of
Hesperia Fire Protection District
Hesperia Fire Protection District
Hughson, City of
Idyllwild Fire Protection District
Independent Cities Association, Inc.
Inverness Public Utility District
Kelseyville Fire Protection District
La Branza Water District
Lake Elsinore, City of
Lamont Public Utility District
Laney College Bookstore
Linden-Peters Rural County Fire Protection District
Los Angeles Community College District
Los Angeles Regionalized Insurance Services Authority
Los Osos Community Services District
Lynwood, City of
Mammoth Lakes Fire District
Marin Healthcare District
McCloud Community Services District
Mid City Development Corporation
Natomas Fire Protection District
Needles, City of
Niland Sanitary District
Oakland Unified School District
Ojai, City of
Olcese Water District
Ophir Hill Fire Protection District
Orange Cove, City of
Oxnard Drainage District No. 2
Pajaro Valley Fire Protection Agency
Paramount, City of
Pasadena Unified School District
Perris, City of
Placer Consolidated Fire Protection District
Placer Consolidated Fire Protection District
Point Montara Fire Protection District
Point Montara Fire Protection District
Provident Central Credit Union
Ramona Municipal Water District
Rancho Adobe Fire Protection District
Reclamation District No. 1660
Re
Rincon Del Diablo Municipal Water District
Riverbank, City of
Riverside County Air Pollution Control District
Rubidoux Community Services District

*Inactive risk pool consist of miscellaneous and safety plans.

4.1 Funding Postion of Contracting Agencies, Risk Pools

| Risk Pool Name | Actuarial Liabilities | Actuarial Value of Assets | Unfunded Liabilities | Funding Ratio (%) 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|---|---|---|---|
| Inactive Risk Pool * - (Continued) | 389,558,550 | 371,203,956 | 18,354,594 | 95.29 | 94.16 | 92.59 | 96.32 |

Russian River Fire Protection District
Salton Community Services District
Samoa Peninsula Fire Protection District
San Bernardino County Transportation Authority
San Clemente, City of
San Francisco City and County Housing Authority
San Jacinto, City of
San Joaquin, County of
San Mateo Local Agency Formation Commission
San Simeon Community Services District
Santa Monica, City of
Seal Beach, City of
Soledad Community Health Care District
Sonoma State Enterprises, Inc.
Sonoma, City of
Squaw Valley Public Service District
Stanton, City of
Suisun Fire Protection District
Taft, City of
Three Arch Bay Community Services District
Torrance City Redevelopment Agency
Tracy Rural County Fire Protection District
Tracy Rural County Fire Protection District
Treasure Island Development Authority
Ukiah Valley Fire District
Wasco, City of
Waterford, City of
Weaverville Fire Protection District
West Basin Municipal Water District

*Inactive risk pool consist of miscellaneous and safety plans.

## 5. CalPERS Supplement – Summary of Contracting Agency's Benefits

The following table compares selected benefits of all the local public agencies that contracted with CalPERS. Agencies are listed alphabetically, with the plan types (miscellaneous or safety) listed below. The five-digit code reported is used for identification by CalPERS of the various benefit formulas and may be useful if additional information is needed. The abbreviations used in the tables are described below.

A. Retirement Benefit Formula – This column indicates the retirement benefit formula used to compute retirement benefits for each agency and group. A CalPERS member who has at least five years of credited service becomes eligible for service retirement upon attainment of age 50.

1. Three Percent at Age 50 Formula (3% @ 50 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 and Older | 3.000% |

2. Three Percent at Age 55 Formula (3% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.400% |
| 52 | 2.640% |
| 54 | 2.880% |
| 55 and Older | 3.000% |

3. Two Percent at Age 50 Formula (2% @ 50 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.280% |
| 54 | 2.560% |
| 55 and Older | 2.700% |

4. One-Half Percent at Age 55 Formula (0.05% @ 55 – Local Safety Members):

| Entry Age | Percent Factor |
|---|---|
| 25 | 1.667% |
| 30 | 2.000% |
| 35 and Older | 2.500% |

If a member retires between the ages of 50 and 55, the above percent factors must be discounted as follows:

| Age | Discount Factor |
|---|---|
| 50 | 0.713 |
| 52 | 0.814 |
| 54 | 0.933 |

5. Two Percent at Age 55 Formula (2% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.426% |
| 52 | 1.628% |
| 55 and Older | 2.000% |

6. Two Percent at Age 55 Formula (2% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.426% |
| 55 | 2.000% |
| 60 | 2.262% |
| 63 and Older | 2.418% |

7. Two and One-Half Percent at Age 55 Formula (2.5% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 55 and Older | 2.500% |

8. Two Percent at Age 60 Formula (2% @ 60 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.092% |
| 55 | 1.460% |
| 60 | 2.000% |
| 63 and Older | 2.418% |

9. One and One-Quarter Percent at Age 60 Formula (1.25% @ 60 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 0.619% |
| 55 | 0.868% |
| 60 | 1.250% |
| 65 | 1.750% |

10. Two and One-Half Percent at Age 55 Formula (2.5% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 55 and Older | 2.500% |

11. 2.7 Percent at Age 55 Formula (2.7% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.280% |
| 55 and Older | 2.700% |

12. Three Percent at Age 60 Formula (3% @ 60 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 54 | 2.400% |
| 56 | 2.600% |
| 58 | 2.800% |
| 60 and Older | 3.000% |

B. Final Compensation Offset – This column is used to report which plans apply an offset to the final compensation.

Y — The final compensation used to calculate the retirement benefit is offset by $133.33 (or by 1/3 if the final compensation is less than $400).
N — No offset is applied to the final compensation used to calculate the retirement benefit.

C. Final Compensation Period – This column reports whether the retirement benefit is based on a one or three-year final average salary.

D. COLA (Cost-of-Living Adjustment) – CalPERS retirees and survivors receive a COLA of 2% per year on a compounded basis, no greater than the cumulative change in the consumer price index since the date of retirement. Some contracting agencies provide increases of 3%, 4%, or 5% (also limited to the cumulative increase in the consumer price index).

E. Pre-Retirement Death Benefit Option 2 Settlement – A "Y" indicates that the employer has contracted for this benefit, which provides, upon death of a member prior to retirement, an allowance equal to the retirement benefit the member would have received had he or she retired on the date of death and elected Option 2 Settlement. A retiree who elects Option 2 Settlement receives an allowance that has been reduced so that it will continue to be paid to a surviving beneficiary after the retiree's death. (Gov. Code Sec. 21548).

F. Sick Leave Credit – A "Y" indicates that the agency has contracted for its employees to receive additional service credit for unused sick leave (Gov. Code §20965).

G. Post-Retirement Survivor Allowance (PRSA) – A "Y" indicates that the employer has contracted for this benefit, which provides, upon death of a member after retirement or disability, a continued allowance to the surviving spouse until death or remarriage, or to surviving children or dependent parents (Gov. Code sections 1624 and 21626).

H. Ordinary Disability Increase – This benefit applies to future ordinary disability retirements of miscellaneous members and of non-job-related disability retirements of Safety members. The current statutory level of disability retirement benefits for members with at least five years of credited service (1.8% of final compensation for each year of service, with a 33-1/3% maximum) would be raised to a minimum benefit of 30% of final compensation for five years of service and increased by 1% of final compensation for each additional year of service to a maximum benefit of 50% of final compensation. Under no circumstances may the disability retirement allowance be more than the service retirement allowance if the member were to continue in employment and retire at age 60 (Gov. Code section 21427).

I. 1959 Survivor Benefit (Gov. Code sections 20070, 21382.5, 21570, 21571, 21572, 21573, 21574.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582) – This optional benefit provides the following monthly allowance to beneficiaries of a member who dies prior to retirement. This benefit is in addition to the basic death benefit or the 1957 survivor benefit, but would be reduced by the amount of the industrial death benefits, if payable.

| | |
|---|---|
| Spouse with two or more children, or three or more dependent children, alone..... | $430 |
| Spouse with one dependent child, or two dependent children, alone..... | $360 |
| Widow or widower, alone, age 62 (ages vary at different levels) or older; dependent mother or dependent father alone, age 62 (ages vary at different levels) or older; or one dependent child..... | $180 |

Section 21572 (2nd level) provides for monthly benefit payments of $538, $450, and $225, respectively.

Section 21573 (3rd level) provides for monthly benefit payments of $840, $700, and $350, respectively.

Section 21574 (4th level) provides for monthly benefit payments of $2,280, $1,900, and $950, respectively.

Section 21574.5 (indexed level) provides for monthly benefit payments of $1,500, $1,000, and $500, respectively, as of January 1, 2000. These benefits increase at the rate of 2% per year.

A "1" indicates that the agency has contracted for Section 21571 benefits. A "2" indicates that it has opted for Section 21572 benefits. A "3" indicates it has selected Section 21573 benefits. A "4" indicates that it has elected Section 21574 benefits. An "8" indicates that the agency has contracted for Section 21574.5 benefits.

J. Member Contribution Rate – The contribution rate paid by members as a percent of payroll. Some agencies use a fixed dollar amount, determined annually. These rates are designated as "Varies."

K. Employer Contribution Rate – The contribution rate that is paid by the contracting agency as a percentage of payroll or a fixed dollar amount determined annually.

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Academic Senate for California Community Colleges | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.657% |
| Access Services Incorporated | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.509% |
| Adelanto, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | | | | | 4 | 7.00 | 6.775% |
| Police | 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Agoura Hills and Calabasas Community Center | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.642% |
| Agoura Hills, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.878% |
| Alameda Alliance for Health | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 6.639% |
| Alameda Corridor Transportation Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.351% |
| Alameda County Congestion Management Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.485% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 11.485% |
| Alameda County Fire Department | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.224% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.224% |
| Misc | 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.224% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 21.187% |
| Fire | 74401 | 3% @ 50 | | 1 | 0% | | | | | 1 | 9.00 | 21.187% |
| Fire | 74402 | 3% @ 50 | | 1 | 0% | | | | | 1 | 9.00 | 21.187% |
| Fire | 74404 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 21.187% |
| Alameda County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.088% |
| Alameda County Mosquito Abatement District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 20.153% |
| Alameda County Schools Insurance Group | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.452% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.452% |
| Alameda County Transportation Improvement Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.603% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.603% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.603% |
| Misc | 70402 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.603% |
| Alameda County Waste Management Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.068% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.068% |
| Alameda County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 19.210% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 19.210% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 19.210% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 19.210% |
| Alameda, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 13.180% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 13.180% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 13.180% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.034% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.034% |
| Albany Municipal Services Joint Powers Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.491% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 10.491% |
| Misc | 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.491% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Albany, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.285% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 10.285% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.754% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 20.145% |
| Alhambra Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 18.572% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 18.572% |
| Alhambra, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 3 | 7.00 | 13.665% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | | | | 3 | 8.00 | 13.665% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 26.914% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 3 | 9.00 | 26.914% |
| Aliso Viejo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 9.374% |
| Alliance of Schools for Cooperative Insurance Programs | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.270% |
| Alpine Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.844% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.844% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 35.092% |
| Alpine, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 2 | 7.00 | 13.950% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 13.950% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | Y | Y | 2 | Varies | 29.007% |
| Fire 74002 | 1/2 @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | Varies | 29.007% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 2 | 9.00 | 29.007% |
| Alta California Regional Center Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | | | | 5 | 7.00 | 10.936% |
| Alta Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 6.694% |
| Altadena Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.654% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 10.654% |
| Alturas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.355% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.355% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.355% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 22.551% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 22.551% |
| Amador County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.363% |
| Amador Rapid Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.191% |
| Amador Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.410% |
| Amador, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.817% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.817% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | Y | 3 | Varies | 24.211% |
| Fire 74002 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 24.211% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 24.211% |
| Peace 77002 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 24.211% |
| Peace 79001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 14.601% |
| American Canyon Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 24.556% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 24.556% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| American Canyon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 13.339% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 13.339% |
| American River Flood Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.352% |
| Anaheim, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 15.716% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 15.716% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 15.716% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.916% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.230% |
| Police 75101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.230% |
| Anderson Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 28.154% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 28.154% |
| Anderson Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.996% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 0.996% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 18.151% |
| Anderson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.500% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.500% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.500% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 33.629% |
| Angels, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.334% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.334% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.334% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.117% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 29.917% |
| Angiola Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Antelope Valley Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 15.525% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 15.525% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 15.525% |
| Antelope Valley Schools Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 9.142% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 9.142% |
| Antelope Valley Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.853% |
| Antioch, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 2 | 7.00 | 15.660% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 15.660% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 2 | 8.00 | 15.660% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 15.660% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | | 9.00 | 25.352% |
| Apple Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 23.231% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 23.231% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 9.00 | 12.993% |
| Apple Valley, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.103% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.103% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.103% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Aptos/La Selva Fire Protection Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 22.107% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 22.107% |
| Misc | 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 22.107% |
| Fire | 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 33.228% |
| Fire | 74401 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 33.228% |
| Fire | 74402 | 3% @ 55 | | 3 | 0% | Y | Y | | | | 9.00 | 33.228% |
| Arbuckle-College City Fire Protection District | | | | | | | | | | | | |
| Fire | 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.892% |
| Arcade Creek Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 15.936% |
| Arcadia, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 12.426% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 12.426% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 29.053% |
| Fire | 74002 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 29.053% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 29.053% |
| Police | 75002 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 29.053% |
| Arcata Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 5.415% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 5.415% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 60.204% |
| Arcata, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.636% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.636% |
| Misc | 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.636% |
| Police | 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 27.579% |
| Area 12 Agency on Aging | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 14.192% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.192% |
| Armona Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 19.300% |
| Aromas County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.717% |
| Arrowbear Park County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire | 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Arroyo Grande District Cemetery | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.191% |
| Misc | 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 7.191% |
| Arroyo Grande, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.173% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.173% |
| Fire | 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 23.499% |
| Fire | 74002 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.499% |
| Police | 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 32.135% |
| Police | 75002 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 32.135% |
| Artesia, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 6.205% |
| Arvin, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.162% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 4.162% |
| Police | 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.350% |
| Associated Students, California State University, San Bernardino | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 5.00 | 15.018% |
| Association of Bay Area Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 18.634% |
| Misc | 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 18.634% |
| Association of California Water Agencies | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.834% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.834% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Association of California Water Agencies - Joint Powers Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 10.641% |
| Association of Monterey Bay Area Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.569% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.569% |
| Atascadero Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.852% |
| Atascadero, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 12.826% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 12.826% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.869% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.869% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.869% |
| Atherton, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 13.201% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 32.162% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 32.162% |
| Atwater, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.590% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.590% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 25.843% |
| Fire 74002 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 25.843% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 25.843% |
| Police 75002 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 25.843% |
| Auburn Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 9.616% |
| Auburn Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.394% |
| Auburn, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.929% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.929% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 18.247% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 18.247% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 18.247% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 18.247% |
| Avalon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.439% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 23.200% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 23.200% |
| Avenal, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.376% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.376% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 7.00 | 8.376% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | | 7.00 | 8.376% |
| Avila Beach Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 19.923% |
| Aztec Shops, Ltd., San Diego University | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.637% |
| Azusa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | Y | | 4 | 7.00 | 12.021% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | Y | Y | | | 7.00 | 12.021% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | Y | | | Varies | 40.744% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 40.744% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 40.744% |
| Bakersfield State College Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.706% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 5.00 | 7.706% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bakersfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 13.394% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | | | 4 | 8.00 | 13.394% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 21.409% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 21.409% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 29.022% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 29.022% |
| Baldwin Park Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 42.906% |
| Baldwin Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 6.096% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 6.096% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 1 | 8.00 | 6.096% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 18.630% |
| Baldy Mesa Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.407% |
| Banning, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 13.220% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 13.220% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 13.220% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | | | | | | 8.00 | 13.220% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 30.991% |
| Fire 74002 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 30.991% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 30.991% |
| Bard Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.329% |
| Bardsdale Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 3.225% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 3.225% |
| Barstow Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Barstow, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 0.000% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 31.860% |
| Bay Area Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | Y | | 7.00 | 9.721% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | Y | | 7.00 | 9.721% |
| Bay Area Library and Information System | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 2 | 7.00 | 0.000% |
| Bay Area Water Supply and Conservation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 14.060% |
| Beach Cities Health District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.288% |
| Bear Mountain Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Bear Valley Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 7.00 | 8.201% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.201% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | Y | | 9.00 | 20.215% |
| Beaumont District Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 13.815% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 13.815% |
| Beaumont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 13.471% |
| Misc 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.471% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 13.471% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.471% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 28.720% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.720% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Beaumont-Cherry Valley Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 4.927% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 4.927% |
| Beaumont-Cherry Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 25.964% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 25.964% |
| Bell Gardens, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.232% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.232% |
| Misc 70003 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 11.232% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 11.232% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 40.936% |
| Bell, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | | 7.00 | 17.266% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 17.266% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 8.00 | 17.266% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 20.895% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 20.895% |
| Bella Vista Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.650% |
| Bellflower, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 8.467% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 8.467% |
| Belmont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.186% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 31.254% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 31.254% |
| Belvedere, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.415% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.415% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 24.475% |
| Belvedere-Tiburon Library Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.823% |
| Ben Lomond Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 24.531% |
| Benicia City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 11.359% |
| Benicia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 12.179% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 12.179% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 20.158% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 20.158% |
| Bennett Valley Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.770% |
| Berkeley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 16.293% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 16.293% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 3 | 8.00 | 16.293% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 16.293% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 16.293% |
| Misc 70402 | 2.7% @ 55 | Y | 1 | 0% | | | Y | | | 8.00 | 16.293% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 5 | 9.00 | 25.329% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 36.003% |
| Beta Healthcare Group Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 16.540% |
| Beverly Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 9.989% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | | | | 4 | 8.00 | 9.989% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 23.169% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 23.169% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Big Bear Area Regional Wastewater Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 21.510% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 21.510% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 21.510% |
| Misc 70402 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 21.510% |
| Big Bear City Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 15.527% |
| Big Bear City Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 18.333% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 18.333% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 18.333% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 26.233% |
| Big Bear Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.952% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.952% |
| Biggs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.418% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.418% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Bighorn-Desert View Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 9.249% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 9.249% |
| Misc 70401 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.249% |
| Misc 70402 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.249% |
| Misc 70403 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.249% |
| Bishop, City of | | | | | | | | | | | |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 18.809% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 27.233% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 27.233% |
| Black Gold Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 6.453% |
| Blanchard/Santa Paula Public Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 11.292% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.292% |
| Blue Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.783% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.783% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.783% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.783% |
| Blythe, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.566% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.566% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 11.566% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 11.566% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 31.526% |
| Bodega Bay Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.305% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 25.486% |
| Bolinas Community Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 11.714% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.714% |
| Bolinas Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 29.240% |
| Bonita-Sunnyside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 45.507% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 45.507% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 45.507% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 45.507% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 24.211% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Boron Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 20.638% |
| Borrego Springs Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 4 | Varies | 19.793% |
| Fire 74002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.793% |
| Borrego Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.621% |
| Bradbury, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.179% |
| Branciforte Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 33.077% |
| Brannan-Andrus Levee Maintenance District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.626% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.626% |
| Brawley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.955% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 35.173% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 35.173% |
| Brea, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | 4 | 7.00 | 9.396% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.396% |
| Misc 70102 | 2% @ 55 | | 3 | 0% | | Y | | | 4 | 7.00 | 9.396% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 22.826% |
| Fire 74101 | 3% @ 50 | | 3 | 0% | | Y | | | 4 | 9.00 | 22.826% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 22.826% |
| Police 75101 | 3% @ 50 | | 3 | 0% | | Y | | | 4 | 9.00 | 22.826% |
| Brentwood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 14.366% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 14.366% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 3 | Varies | 28.326% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 28.326% |
| Brisbane, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 9.369% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 9.369% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 15.523% |
| Fire 74003 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 15.523% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 15.523% |
| Police 75003 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 15.523% |
| Broadmoor Police Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 9.140% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.366% |
| Brooktrails Township Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 23.412% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.474% |
| Browns Valley Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.783% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 13.783% |
| Buellton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 11.791% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 11.791% |
| Buena Park Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.051% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.051% |
| Buena Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 8.509% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 8.509% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 43.180% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 43.180% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Burbank, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 4 | 7.00 | 9.752% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 13.559% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 20.956% |
| Burlingame, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 9.288% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 16.122% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 19.985% |
| Burney Basin Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.879% |
| Burney Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.561% |
| Fire 74001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 30.642% |
| Burney Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 18.029% |
| Misc 70002 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 18.029% |
| Butte County Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.837% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.837% |
| Butte County Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.311% |
| Butte County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.036% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.036% |
| Butte County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.805% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 8.805% |
| Butte Schools Self-Funded Programs | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 14.800% |
| Butte, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.980% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.980% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.752% |
| Peace 77001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.752% |
| Police 78001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.752% |
| Butte-Glenn Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 4 | 7.00 | 21.926% |
| Byron-Bethany Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.128% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 2.128% |
| Misc 70401 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.128% |
| CSAC Excess Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 10.830% |
| Cabrillo College Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.242% |
| Cachuma Operations and Maintenance Board | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.329% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.329% |
| Calabasas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.520% |
| Calaveras County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.332% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.332% |
| Calaveras Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.071% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.071% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 12.071% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Calaveras, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | Y | | 7.00 | 12.330% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | Y | 2 | 7.00 | 12.330% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | Y | 2 | 9.00 | 28.371% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 2 | 9.00 | 28.371% |
| Calexico, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | Y | | | | 7.00 | 1.050% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 20.414% |
| Fire 74002 | 2% @ 50 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 20.414% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 20.414% |
| Police 75002 | 2% @ 50 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 20.414% |
| California Association for Park and Recreation Insurance | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.689% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 16.689% |
| California Authority of Racing Fairs | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| California Bear Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.014% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.014% |
| California City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.559% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.559% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 19.559% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 36.712% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 36.712% |
| California Fair Services Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.174% |
| California Fairs Financing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.304% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 13.304% |
| California Firefighter Joint Apprenticeship Committee | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.134% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| California Interscholastic Federation - Northern Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.936% |
| California Interscholastic Federation, Central Coast Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.779% |
| California Interscholastic Federation, Central Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.228% |
| California Interscholastic Federation, North Coast Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 18.974% |
| California Interscholastic Federation, Sac-Joaquin Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.254% |
| California Interscholastic Federation, San Diego Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 25.181% |
| California Interscholastic Federation, Southern Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 17.751% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 17.751% |
| California Interscholastic Federation, State Office | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 13.553% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.553% |
| California Joint Powers Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.334% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.334% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| California Joint Powers Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.216% |
| California Maritime Academy Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| California Municipal Utilities Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | Y | | 7.00 | 27.646% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | Y | Y | | 7.00 | 27.646% |
| California Pines Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 3.815% |
| California Redevelopment Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 9.893% |
| California School Boards Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.605% |
| California Special Districts Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 9.593% |
| California State University, Fresno Athletic Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.130% |
| California State University, San Bernardino Student Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 15.879% |
| California State University, Stanislaus Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 5.00 | 11.482% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 6.00 | 11.482% |
| California State University-Fresno Association, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.674% |
| California State and Federal Employees No. 20 Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.912% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.912% |
| Calimesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 10.353% |
| Calipatria, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.448% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 50.036% |
| Calistoga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.158% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 16.158% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.158% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 25.046% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 25.046% |
| Police 75002 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 25.046% |
| Callayomi County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.452% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 18.452% |
| Calleguas Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.047% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.047% |
| Camarillo Health Care District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 6.884% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 6.884% |
| Camarillo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | | 7.00 | 14.691% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 14.691% |
| Cambria Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.017% |
| Cambria Community Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 30.591% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Cambria Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 21.715% |
| Misc 70002 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 21.715% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 21.715% |
| Misc 70402 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 21.715% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 28.308% |
| Cameron Park Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 19.796% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 0.000% |
| Campbell, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | Y | | 3 | 7.00 | 11.162% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | | Y | | | 7.00 | 11.162% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | | Y | Y | | 3 | 8.00 | 11.162% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 0% | | | Y | | | 8.00 | 11.162% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 34.460% |
| Camrosa Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.924% |
| Canyon Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 22.304% |
| Capitol Area Development Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 7.00 | 11.698% |
| Capitola, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.577% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 10.577% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 10.577% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 10.577% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 18.651% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 18.651% |
| Carlsbad, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | Y | 3 | 7.00 | 20.819% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | Y | | 7.00 | 20.819% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | | Y | Y | Y | 3 | 8.00 | 20.819% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | | Y | Y | Y | | 8.00 | 20.819% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 20.819% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 20.819% |
| Misc 70403 | 3% @ 60 | Y | 1 | 0% | | Y | | | | 8.00 | 20.819% |
| Misc 70404 | 3% @ 60 | | 1 | 0% | | Y | | | 3 | 8.00 | 20.819% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 29.619% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 29.619% |
| Carmel Area Wastewater Agency (Monterey) | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.597% |
| Carmel Highlands Fire Protection District of Monterey County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | Y | | | Varies | 0.000% |
| Carmel Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 38.600% |
| Carmel-By-The-Sea, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 17.266% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 32.908% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 32.908% |
| Carmichael Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 1.897% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 1.897% |
| Carpinteria Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.963% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.963% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.963% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Carpinteria Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 17.846% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 17.846% |
| Carpinteria, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.886% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Carson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 17.662% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | | | 4 | 8.00 | 17.662% |
| Misc 70101 | 2% @ 60 | | 1 | 0% | | | | | 4 | 7.00 | 17.662% |
| Casitas Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 6.689% |
| Misc 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 6.689% |
| Castaic Lake Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 11.935% |
| Castro Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 19.189% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.189% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 19.189% |
| Castroville Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 5.500% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 5.500% |
| Cathedral City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 2 | 7.00 | 11.261% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 13.091% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 21.017% |
| Cawelo Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.916% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.916% |
| Cayucos Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.857% |
| Cayucos-Morro Bay Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.058% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 11.058% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 11.058% |
| Centerville Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.329% |
| Central Basin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 17.186% |
| Misc 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.186% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 17.186% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 17.186% |
| Central Calaveras Fire and Rescue Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.868% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 11.499% |
| Central Coast Computing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Central Coast Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 12.455% |
| Central Contra Costa Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | Y | Y | | | 7.00 | 5.319% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Central Fire Protection District of Santa Cruz County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 21.654% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 5 | 8.00 | 21.654% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 21.654% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 21.654% |
| Misc 70403 | 2% @ 60 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 21.654% |
| Misc 70404 | 2% @ 60 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 21.654% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 34.678% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 34.678% |
| Fire 74402 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 34.678% |
| Fire 74403 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 34.678% |
| Fire 74404 | 2% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 34.678% |
| Central Marin Sanitation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.297% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.297% |
| Central Sierra Child Support Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 5 | 7.00 | 16.793% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 16.793% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 5 | 7.00 | 16.793% |
| Misc 70403 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 16.793% |
| Misc 70405 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 5 | 7.00 | 16.793% |
| Central Sierra Planning Council | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.057% |
| Central Valley Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 8.668% |
| Central Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.315% |
| Cerritos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | Y | Y | | 7.00 | 17.732% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | Y | Y | 4 | 7.00 | 17.732% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | | | Y | Y | | 8.00 | 17.732% |
| Misc 70004 | 3% @ 60 | | 1 | 0% | Y | | Y | Y | 4 | 8.00 | 17.732% |
| Misc 70101 | 2.5% @ 55 | | 1 | 0% | Y | | Y | Y | 4 | 8.00 | 17.732% |
| Chester Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.503% |
| Chester Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.466% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 20.466% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 20.466% |
| Chico Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.286% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.286% |
| Chico, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 20.917% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 20.917% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 20.917% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | | Y | Y | | | 8.00 | 20.917% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 26.866% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 26.866% |
| Chino Basin Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.971% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 7.971% |
| Chino Basin Watermaster | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.970% |
| Chino Valley Independent Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.479% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.479% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 13.479% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 20.018% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Chino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 12.976% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 12.976% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 12.976% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 24.756% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 24.756% |
| Chowchilla, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.407% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 12.407% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 29.473% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 29.160% |
| Chula Vista, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 18.317% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 18.317% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 18.317% |
| Misc 70402 | 3% @ 60 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 18.317% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 23.936% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 23.936% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 23.936% |
| Citrus Heights Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.173% |
| Citrus Heights, City Of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.213% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.213% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.101% |
| Claremont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 13.023% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 13.023% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | | Varies | 18.054% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.054% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.054% |
| Clayton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.593% |
| Police 75001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 34.148% |
| Clear Creek Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 18.692% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 18.692% |
| Clearlake Oaks County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.273% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 5.273% |
| Clearlake Oaks Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 24.136% |
| Clearlake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.079% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 32.492% |
| Cloverdale Citrus Fair | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 2.547% |
| Cloverdale Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 22.368% |
| Cloverdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 13.319% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.319% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 26.563% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 26.563% |
| Clovis Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 18.027% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Clovis, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 14.410% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 14.410% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 14.410% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 14.410% |
| Misc 70005 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 14.410% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 14.410% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.685% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.685% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.685% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.685% |
| Coachella Valley Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 10.797% |
| Coachella Valley Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 2.436% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 2.436% |
| Coachella Valley Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 7.413% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.413% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 7.413% |
| Coachella Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 11.059% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | Y | | | 7.00 | 11.059% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | | Y | | | 8.00 | 11.059% |
| Coachella, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 14.377% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 1 | 8.00 | 14.377% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.377% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 1 | Varies | 0.000% |
| Fire 74401 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 0.000% |
| Coalinga-Huron Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Coalinga-Huron Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Coalinga-Huron Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Coalinga/Huron Unified School District Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 7.828% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.828% |
| Coast Life Support District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 15.526% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 17.085% |
| Coastal Developmental Services Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 8.204% |
| Coastside County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 21.551% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 21.551% |
| Colfax Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.397% |
| College Town | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| College of the Canyons Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 10.895% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Colma, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.914% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.049% |
| Colton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 8.312% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 8.312% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 8.312% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 8.312% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 18.861% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 19.969% |
| Colusa County One-Stop Partnership | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.549% |
| Colusa Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 13.300% |
| Colusa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.025% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 7.025% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.510% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.903% |
| Colusa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 17.354% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 17.354% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | | | | | | 8.00 | 17.354% |
| Peace 77001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 33.369% |
| Peace 77002 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 33.369% |
| Peace 77003 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 33.369% |
| Commerce, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 8.277% |
| Community College League of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.282% |
| Community Development Commission of Mendocino County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.996% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.996% |
| Community Development Commission of the City of National City | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 17.447% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 17.447% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 17.447% |
| Compton Creek Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Compton Unified School District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 16.371% |
| Police 75002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 16.371% |
| Compton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | Y | 3 | 7.00 | 19.116% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | Y | 3 | 8.00 | 19.116% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 47.024% |
| Fire 74101 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 47.024% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Police 75101 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Concord, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.902% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.902% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.909% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 23.909% |
| Police 75003 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 23.909% |
| Conejo Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 5.892% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Consolidated Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.351% |
| Contra Costa Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 5 | 9.00 | 19.245% |
| Contra Costa County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 17.238% |
| Contra Costa County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.803% |
| Contra Costa Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 12.588% |
| Cooperative Organization for the Development of Employee Selection Procedures | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 10.865% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.865% |
| Cooperative Personnel Services | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 10.932% |
| Copperopolis Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.743% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 26.709% |
| Corcoran, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 8.178% |
| Fire 74001 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 30.554% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 30.554% |
| Cordelia Fire Protection District of Solano County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 37.482% |
| Cordova Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 26.162% |
| Corning Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.817% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.817% |
| Corning, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.156% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 43.229% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 43.229% |
| Corona, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 15.915% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 15.915% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 15.915% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 15.915% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.277% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 21.104% |
| Coronado, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 15.779% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | | | | 8.00 | 15.779% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 2 | 9.00 | 28.221% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 28.221% |
| Corte Madera, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.519% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 17.519% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 17.519% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 17.519% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 35.543% |
| Costa Mesa Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 13.538% |
| Costa Mesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 12.564% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 9.00 | 24.674% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 29.372% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Cotati, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.246% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 18.246% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.246% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 18.246% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 41.149% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 41.149% |
| Cottonwood Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 3 | Varies | 0.000% |
| Fire 74002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Cottonwood Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.619% |
| Covina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 9.020% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 9.020% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.020% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Fire 74002 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Fire 74102 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Fire 74402 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Police 75102 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 7.788% |
| Crescent City Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.423% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 20.423% |
| Crescent City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.107% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 2 | 7.00 | 11.107% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 11.107% |
| Misc 70004 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 2 | 8.00 | 11.107% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 32.774% |
| Crescenta Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.635% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.635% |
| Crestline Lake Arrowhead Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.491% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 12.491% |
| Crockett-Valona Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 37.180% |
| Cucamonga County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 11.018% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 11.018% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 11.018% |
| Cudahy, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.335% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.335% |
| Culver City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 1 | 7.00 | 11.293% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 11.293% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | | | | 1 | 8.00 | 11.293% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | | | | | 8.00 | 11.293% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 25.650% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 25.650% |
| Police 75002 | 3% @ 55 | | 3 | 0% | Y | | | | | 9.00 | 25.650% |
| Cupertino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 16.456% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 16.456% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 16.456% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 16.456% |
| Cutler Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.827% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Cutler-Orosi Joint Powers Wastewater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.127% |
| Cuyama Valley Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.833% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.833% |
| Cypress, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 9.782% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 9.782% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 26.990% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 26.990% |
| Dairy Council of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.613% |
| Daly City Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Daly City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 14.920% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 14.920% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 14.920% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 14.920% |
| Misc 70403 | 3% @ 60 | Y | 1 | 0% | | | | | | 8.00 | 14.920% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | | | | 4 | 9.00 | 14.901% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | | | | 3 | 9.00 | 14.901% |
| Dana Point, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 11.954% |
| Davis, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 12.089% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 12.089% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 12.089% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 22.469% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 22.469% |
| Deer Springs Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Del Mar, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 20.674% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 7.00 | 20.674% |
| Misc 70003 | 3% @ 60 | | 3 | 0% | Y | Y | | Y | 3 | 8.00 | 20.674% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | Y | 5 | 9.00 | 43.397% |
| Safety 76001 | 2% @ 50 | | 3 | 0% | Y | Y | | Y | 2 | 9.00 | 11.366% |
| Del Norte County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.071% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.071% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.071% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 21.432% |
| Peace 77001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 21.432% |
| Del Norte County Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 6.899% |
| Del Paso Manor Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.223% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.223% |
| Del Puerto Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.561% |
| Del Rey Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Del Rey Oaks, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.529% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.529% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 24.676% |
| Delano Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.560% |
| Delano, City of | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 28.834% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Delta Diablo Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 24.429% |
| Delta Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.764% |
| Misc 70002 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 11.764% |
| Denair Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 24.075% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 24.075% |
| Desert Hot Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.182% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 14.182% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | Y | | 9.00 | 21.760% |
| Desert Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 14.402% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 14.402% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 8.00 | 14.402% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 8.00 | 14.402% |
| Diablo Water District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 28.576% |
| Diamond Bar, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.733% |
| Diamond Springs/El Dorado Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 19.158% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 19.158% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 22.034% |
| Dinuba, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.317% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.317% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 3 | Varies | 13.367% |
| Fire 74002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.367% |
| Police 75001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 3 | Varies | 13.367% |
| Police 75002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.367% |
| Dixon Unified School District Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.162% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.162% |
| Dixon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 15.287% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.287% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 1 | 8.00 | 15.287% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 21.827% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 28.443% |
| Donald P. and Katherine B. Loker University Student Union, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.872% |
| Dos Palos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.841% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.841% |
| Misc 70003 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 8.841% |
| Fire 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 7.712% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 7.712% |
| Dougherty Regional Fire Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Misc 70401 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 0.000% |
| Fire 74401 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Downey Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Downey, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 10.779% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 10.779% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 10.779% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 10.779% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 10.779% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 18.068% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 18.068% |
| Duarte, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 18.041% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 18.041% |
| Dublin San Ramon Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.876% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.876% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.876% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 13.876% |
| Dublin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.726% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 11.726% |
| Dunsmuir, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.456% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| East Bay Dischargers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 1.452% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 1.452% |
| East Bay Regional Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 15.804% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | | Y | | | | 8.00 | 15.804% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 37.878% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 37.878% |
| East Contra Costa Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 1 | 7.00 | 18.819% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 1 | 8.00 | 18.819% |
| East County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 6.408% |
| Fire 74401 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 6.408% |
| Fire 74402 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 6.408% |
| East Kern Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | Y | 5 | 7.00 | 21.189% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | Y | 5 | 8.00 | 21.189% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 17.474% |
| East Orange County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.776% |
| East Palo Alto Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 14.973% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.973% |
| East Palo Alto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.861% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 12.440% |
| East Quincy Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.246% |
| East San Gabriel Valley Human Services Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 12.628% |

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| East Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 15.890% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 15.890% |
| Misc 70003 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 15.890% |
| Misc 70004 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 15.890% |
| Eastern Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 10.384% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 10.384% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | | | | 4 | 8.00 | 10.384% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 10.384% |
| Ebbetts Pass Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.972% |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | | 9.00 | 15.758% |
| El Cajon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 21.404% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | | | 4 | 8.00 | 21.404% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.219% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.219% |
| El Centro, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | Y | 3 | 7.00 | 7.471% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | Y | | 7.00 | 7.471% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 7.471% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 42.563% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 42.563% |
| El Cerrito, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.208% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.208% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.208% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 24.738% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 24.738% |
| El Dorado County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 14.313% |
| Misc 70101 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 14.313% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.313% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.313% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 27.905% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 27.905% |
| Fire 74402 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.905% |
| Fire 74403 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 27.905% |
| Fire 74404 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | | 9.00 | 27.905% |
| Fire 74405 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 27.905% |
| Fire 74406 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 27.905% |
| El Dorado County Local Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.698% |
| El Dorado County Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.309% |
| El Dorado Hills Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 12.700% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 12.700% |
| El Dorado Hills County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 22.405% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 22.405% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 21.134% |
| El Dorado Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 16.766% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 16.766% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 16.766% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| El Dorado, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 13.050% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 13.050% |
| Misc 70102 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 13.050% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | | | | | 4 | 9.00 | 24.249% |
| Peace 77101 | 3% @ 55 | | 1 | 0% | | | | | 4 | 9.00 | 24.249% |
| El Monte, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 16.909% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.516% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.516% |
| El Segundo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 10.539% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 10.539% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 25.741% |
| Fire 74002 | 3% @ 55 | Y | 1 | 0% | | | Y | | | 9.00 | 25.741% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 25.741% |
| Elk Grove Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 10.248% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 10.248% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 10.248% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 10.248% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.248% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 21.206% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | | | | | 4 | 9.00 | 21.206% |
| Elk Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.217% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.217% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.101% |
| Elsinore Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 11.066% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 11.066% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 11.066% |
| Emeryville, City of | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 42.001% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 9.00 | 32.645% |
| Encina Wastewater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 18.868% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 18.868% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 18.868% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.868% |
| Misc 70403 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 18.868% |
| Misc 70404 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 18.868% |
| Encinitas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 16.096% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 16.096% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 16.096% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 16.096% |
| Misc 70403 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 16.096% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 26.960% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 26.960% |
| Safety 76001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 16.373% |
| Escalon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 18.536% |
| Misc 70002 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 18.536% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.687% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Escondido, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.300% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.300% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.300% |
| Misc 70004 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.300% |
| Misc 70005 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.300% |
| Misc 70006 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.300% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 19.300% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 30.346% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 30.346% |
| Esparto Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.136% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 16.136% |
| Misc 70003 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 16.136% |
| Esparto Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 11.297% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.297% |
| Estero Municipal Improvement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | | | 4 | 7.00 | 13.936% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 33.103% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 33.103% |
| Etna, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.932% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 19.326% |
| Eureka, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 17.827% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 17.827% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 17.827% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 17.827% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 2 | 9.00 | 31.165% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 2 | 9.00 | 33.935% |
| Exeter District Ambulance | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 30.377% |
| Exeter, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 25.764% |
| Misc 70002 | 3% @ 60 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 25.764% |
| Police 75001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 27.526% |
| Fair Oaks Recreation & Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 2.937% |
| Fair Oaks Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.466% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 6.466% |
| Fairfax, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 12.902% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 12.902% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 8.00 | 12.902% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 43.890% |
| Fairfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.128% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 9.128% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 9.128% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 9.128% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | Y | Y | | 7.00 | 9.128% |
| Misc 70402 | 2% @ 60 | | 1 | 0% | | | Y | Y | 1 | 7.00 | 9.128% |
| Misc 70403 | 2.7% @ 55 | | 1 | 0% | | | Y | Y | 1 | 8.00 | 9.128% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 16.295% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 16.295% |
| Fairfield-Suisun Sewer District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 21.283% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 21.283% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fall River Mills Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.523% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 17.523% |
| Fallbrook Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 22.185% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 22.185% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 8.00 | 22.185% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 22.185% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 22.185% |
| Misc 70403 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 22.185% |
| Far Northern Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | | Y | | | 4 | 7.00 | 16.077% |
| Farmersville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.207% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.973% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.973% |
| Feather River Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.933% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.933% |
| Feather River Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.582% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 4.582% |
| Feather Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Felton Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.223% |
| Fern Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 2.751% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 2.751% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 2.751% |
| Fillmore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.131% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.131% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 41.853% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 41.853% |
| Firebaugh, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.606% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.606% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 10.606% |
| Police 75001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 26.745% |
| Florin County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.990% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.990% |
| Florin Resource Conservation District Elk Grove Water Works | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 15.611% |
| Folsom, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 16.006% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 16.006% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | | | | | 8.00 | 16.006% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | | | | | 9.00 | 24.449% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | | | | | 9.00 | 24.449% |
| Fontana Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 21.229% |
| Fontana, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 11.021% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 11.021% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | | | 4 | 9.00 | 26.948% |
| Foothill Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 30.107% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 30.107% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Foresthill Public Utility District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 13.293% |
| Forestville County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.435% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.435% |
| Forestville Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 10.456% |
| Fort Bragg Fire Protection Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.167% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.167% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.174% |
| Fort Bragg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 9.379% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 9.379% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 24.684% |
| Fort Ord Reuse Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.647% |
| Fortuna, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.427% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.427% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 12.427% |
| Misc 70004 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 12.427% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.963% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.963% |
| Foundation For California Community Colleges | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | Y | Y | | | 5 | 8.00 | 11.420% |
| Fountain Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 13.906% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 13.906% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 13.906% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 13.906% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 22.198% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 22.198% |
| Fowler, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 15.358% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 15.358% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 15.358% |
| Police 75001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 21.637% |
| Police 75002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 21.637% |
| Fremont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 19.229% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 19.229% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 29.066% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 29.066% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 29.066% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 29.066% |
| Fresno City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | | Y | | | | 7.00 | 4.963% |
| Fresno County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | | Y | | | | 7.00 | 5.696% |
| Fresno County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.308% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.308% |
| Fresno Westside Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.426% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 1.426% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fruitridge Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 1 | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 0.000% |
| Fullerton, California State University, Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 5.00 | 19.702% |
| Fullerton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 9.398% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 24.652% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 24.652% |
| Fulton El-Camino Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 1.278% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 1.278% |
| Galt Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.707% |
| Galt, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.086% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 16.086% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 29.794% |
| Garden Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 13.668% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 8.00 | 13.668% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 28.131% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 28.131% |
| Garden Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.831% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 22.358% |
| Gardena, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 6.232% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 37.292% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 37.292% |
| Georgetown Divide Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 29.657% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 29.657% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 29.657% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 29.657% |
| Georgetown Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 22.298% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 22.298% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 21.796% |
| Gilroy, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 13.538% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 13.538% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 13.538% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | Y | | | 4 | 9.00 | 25.842% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 25.842% |
| Gilsizer County Drainage District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Glen Ellen Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.956% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 23.658% |
| Glendale College, Associated Students of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.933% |
| Glendale Community College District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 30.137% |
| Glendale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 11.681% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 11.681% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.252% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.252% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Glendora, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 2 | 7.00 | 8.385% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 8.385% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 2 | 8.00 | 8.385% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 8.385% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | Y | | 1 | Varies | 32.756% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.756% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.756% |
| Glenn County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 0.000% |
| Glenn, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | 1 | 7.00 | 12.652% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 12.652% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | | Y | | | | 8.00 | 12.652% |
| Peace 77001 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 32.981% |
| Gold Ridge Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.530% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 39.456% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 18.915% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 39.456% |
| Gold Ridge Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.994% |
| Golden Gate Bridge Highway and Transportation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 16.656% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 16.656% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 16.656% |
| Golden Sierra Job Training Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 26.338% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 26.338% |
| Goleta Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 11.960% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.960% |
| Goleta Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.722% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 18.722% |
| Goleta West Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 4.717% |
| Goleta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.894% |
| Gonzales, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.420% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 12.616% |
| Fire 74002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.616% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 12.616% |
| Police 75002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.616% |
| Grand Terrace, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 17.465% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 17.465% |
| Grant Joint Union High School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 26.542% |
| Grass Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.940% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.940% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.230% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 30.208% |
| Great Basin Unified Air Pollution Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.472% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.472% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 14.472% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Greater Anaheim Special Education Local Plan Area | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.045% |
| Greater Los Angeles County Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 10.202% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.202% |
| Greater Vallejo Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.454% |
| Green Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 22.825% |
| Greenfield Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 15.974% |
| Greenfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.725% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 21.765% |
| Gridley Biggs Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.114% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.114% |
| Gridley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.236% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.236% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 3 | Varies | 24.627% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 24.627% |
| Grossmont Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 17.946% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 17.946% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 17.946% |
| Grossmont Schools Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 7.440% |
| Grossmont-Cuyamaca Community College District Auxiliary Organization | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 9.343% |
| Groveland Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.761% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 8.761% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 8.761% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 13.586% |
| Grover Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.938% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.938% |
| Fire 74001 | 1/2 @ 55 | Y | 1 | 0% | Y | Y | | | | Varies | 14.876% |
| Fire 74002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.876% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.626% |
| Guadalupe, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.815% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 9.815% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.476% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.476% |
| Gualala Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.734% |
| Gustine, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.205% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 4.205% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 4.205% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.040% |
| Police 75001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.040% |
| Hacienda La Puente Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 27.893% |
| Half Moon Bay Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 17.576% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 17.576% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 29.097% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Half Moon Bay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.992% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.992% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 31.892% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 31.892% |
| Hamilton Branch Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| Hanford, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 24.766% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 24.766% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 23.586% |
| Fire 74002 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 23.586% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 26.357% |
| Police 75002 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 26.357% |
| Happy Camp Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.786% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.786% |
| Happy Homestead Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.649% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.649% |
| Happy Valley Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 12.622% |
| Hawaiian Gardens, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 18.637% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 18.637% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 18.637% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | Y | | | 9.00 | 0.000% |
| Hawthorne, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 1 | 7.00 | 13.321% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | Y | | 1 | 8.00 | 13.321% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | | | | 3 | 7.00 | 13.321% |
| Misc 70402 | 3% @ 60 | | 1 | 0% | Y | | | | 3 | 8.00 | 13.321% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 19.446% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 19.446% |
| Hayward Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 11.935% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 11.935% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 11.935% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | | Y | | | | 8.00 | 11.935% |
| Hayward, California State University, Auxiliary Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 5.00 | 12.682% |
| Hayward, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 12.422% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 12.422% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 12.422% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 12.422% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 26.067% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 29.577% |
| Healdsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 18.861% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 18.861% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 31.616% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 31.616% |
| Health Plan of San Joaquin | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.150% |
| Heartland Communications Facility Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 15.014% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 8.00 | 15.014% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Heber Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 3.843% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 3.843% |
| Helix Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 10.641% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | Y | | | 7.00 | 10.641% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | | Y | | | 8.00 | 10.641% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | | Y | | | 8.00 | 10.641% |
| Hemet, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 16.170% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 16.170% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | Y | | 4 | 8.00 | 16.170% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | Y | | | 8.00 | 16.170% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 29.219% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 29.219% |
| Henry Miller Reclamation District No. 2131 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.228% |
| Herald Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 24.119% |
| Hercules, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 11.040% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.187% |
| Heritage Ranch Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 16.673% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 16.673% |
| Hermosa Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.039% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 36.717% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 51.648% |
| Hesperia County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 3.451% |
| Hesperia Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| Hesperia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.953% |
| Hi-Desert Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 15.802% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 15.802% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 15.802% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 15.802% |
| Hidden Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.349% |
| Hidden Valley Lake Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.843% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.843% |
| Higgins Area Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 19.103% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 19.103% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 11.763% |
| Highland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.424% |
| Hillsborough, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 25.192% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 25.192% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 25.192% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 25.192% |
| Misc 70005 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 25.192% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 29.397% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 36.999% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hilton Creek Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.591% |
| Hollister, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.178% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 25.526% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 35.377% |
| Hopland Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 16.868% |
| Hornet Foundation, Inc., California State University, Sacramento | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 5.00 | 11.894% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 6.00 | 11.894% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | | | | 6.00 | 11.894% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 5.00 | 11.894% |
| Housing Authority of the City of Calexico | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 14.758% |
| Housing Authority of the City of Eureka | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 12.888% |
| Housing Authority of the City of Los Angeles | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 13.383% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 13.383% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 181.142% |
| Police 75002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 181.142% |
| Police 75101 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 181.142% |
| Housing Authority of the City of San Buenaventura | | | | | | | | | | | |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 36.823% |
| Housing Authority of the City of South San Francisco | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 15.479% |
| Housing Authority of the County of Butte | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.570% |
| Housing Authority of the County of Santa Cruz | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 22.467% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 5 | 8.00 | 22.467% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 9.511% |
| Hub Cities Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.100% |
| Hughson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.139% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.139% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Human Rights/Fair Housing Commission of the City & County of Sacramento | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.473% |
| Humboldt Bay Harbor Recreation and Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.690% |
| Humboldt Bay Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.180% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.180% |
| Humboldt Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.832% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.832% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.832% |
| Humboldt County Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.462% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Humboldt No. 1 Fire Protection District of Humboldt County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 6.805% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 24.518% |
| Fire 74002 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 24.518% |
| Humboldt State College University Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.557% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.557% |
| Humboldt Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.052% |
| Humboldt Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.326% |
| Humboldt, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 17.718% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 17.718% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 17.718% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | | | 4 | 9.00 | 21.748% |
| Peace 77001 | 3% @ 50 | | 3 | 0% | | Y | Y | | 4 | 9.00 | 21.748% |
| Huntington Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 8.245% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 28.142% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 28.142% |
| Safety 76001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 28.142% |
| Huntington Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 6.242% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 20.062% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 20.062% |
| Idyllwild Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 22.096% |
| Imperial Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.816% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.816% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.816% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 12.816% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.786% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 23.786% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 23.786% |
| Safety 76001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 16.025% |
| Imperial, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 21.228% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 21.228% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 23.026% |
| Independent Cities Association, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Indian Wells Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.662% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 2.662% |
| Indian Wells, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.498% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 10.498% |
| Indio, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 12.750% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 12.750% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 12.750% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 26.872% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 26.872% |
| Industry, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 25.030% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 25.030% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Inglewood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 3 | 7.00 | 10.419% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | | | | 3 | 8.00 | 10.419% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | | Y | | 3 | 9.00 | 19.613% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 2 | 9.00 | 19.613% |
| Inland Counties Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 11.486% |
| Inland Empire Health Plan | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | | | Y | | 3 | 7.00 | 11.788% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | Y | | 3 | 8.00 | 11.788% |
| Inland Empire Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 0.000% |
| Misc 70401 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 0.000% |
| Misc 70402 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Inland Empire Utilities Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 9.842% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 9.842% |
| Intelecom Intelligent Telecommunications | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 5.046% |
| Intergovernmental Training and Development Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 17.203% |
| Inverness Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.707% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Inyo, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | Y | 1 | 7.00 | 11.755% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | Y | | 7.00 | 11.755% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.144% |
| Ione, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.106% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 13.106% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 13.106% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 36.591% |
| Ironhouse Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 19.209% |
| Irvine Ranch Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 11.390% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.390% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 11.390% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.390% |
| Irvine, City of | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 0% | | | | Y | 4 | 8.00 | 18.848% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | Y | 4 | 9.00 | 31.525% |
| Irwindale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 8.437% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.437% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 24.259% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 24.259% |
| Isla Vista Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.030% |
| Jackson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.942% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.942% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 42.788% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 42.788% |
| Jamestown Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.784% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.784% |
| Janesville Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.934% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| June Lake Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 25.731% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 25.731% |
| Jurupa Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 16.353% |
| Jurupa Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.420% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.420% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 14.420% |
| Kaweah Delta Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Kelseyville Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | Y | | | Varies | 8.994% |
| Fire 74002 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 8.994% |
| Kensington Community Service District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.766% |
| Kentfield Fire District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 31.293% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 31.763% |
| Kenwood Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 22.991% |
| Kerman, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.818% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.356% |
| Kern County Cemetery District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 22.168% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 22.168% |
| Misc 70003 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 22.168% |
| Kern County Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.287% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.287% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 11.287% |
| Kern County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 7.390% |
| Kern County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Kern County Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 9.178% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 9.178% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 9.178% |
| Kern Health Systems | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.276% |
| Kern River Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 16.741% |
| Kettleman City Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.284% |
| King City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.593% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.593% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 19.084% |
| Kings County Area Public Transit Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.128% |
| Kings County Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 9.116% |
| Kings IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.783% |
| Kings Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 1.755% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.755% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Kings, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 9.860% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 9.860% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 9.860% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 14.662% |
| Peace 77001 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 14.662% |
| Peace 77002 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 14.662% |
| Peace 77102 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 14.662% |
| Kingsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.306% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.306% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.414% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.414% |
| Kinneloa Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.825% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.825% |
| Kirkwood Meadows Public Utilities District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.457% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 12.457% |
| Konocti County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.764% |
| La Branza Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| La Canada Flintridge, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.012% |
| La Habra Heights County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 5.886% |
| La Habra Heights, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 11.117% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.304% |
| La Habra, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 10.489% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.489% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.831% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.831% |
| La Mesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 20.028% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | | | | | 8.00 | 20.028% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 24.863% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 24.863% |
| La Mirada, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.734% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 8.734% |
| La Palma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.070% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 13.070% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 42.196% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 42.196% |
| La Puente Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.298% |
| La Puente, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 7.00 | 12.204% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 8.00 | 12.204% |
| La Quinta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.571% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 12.571% |
| La Verne, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 7.989% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.989% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.043% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.043% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Laguna Beach County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 6.416% |
| Laguna Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.048% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 29.940% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 29.940% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.330% |
| Police 75002 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.330% |
| Safety 76001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.330% |
| Safety 76002 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.330% |
| Laguna Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 10.371% |
| Laguna Niguel, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 9.440% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.440% |
| Laguna Woods, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 11.143% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | | 7.00 | 11.143% |
| Lake Arrowhead Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.914% |
| Lake County Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 21.862% |
| Misc 70002 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 21.862% |
| Lake Don Pedro Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 7.559% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | | 7.00 | 7.559% |
| Misc 70003 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 7.559% |
| Lake Elsinore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.504% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 17.504% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 17.504% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 17.504% |
| Fire 74001 | 1.25% @ 60 | | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75001 | 1.25% @ 60 | | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Lake Forest, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.011% |
| Lake Hemet Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 18.790% |
| Lake Oroville Area Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.213% |
| Lake Shastina Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 9.183% |
| Lake Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.645% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.645% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 24.257% |
| Lake, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.157% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.157% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.157% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | | | Y | | | 9.00 | 14.651% |
| Peace 77001 | 2% @ 50 | | 3 | 0% | | Y | Y | | | 9.00 | 14.651% |
| Lakeport County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.573% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.573% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 21.568% |
| Fire 74401 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 21.568% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Lakeport, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.455% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 16.455% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.455% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 16.455% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 28.049% |
| Lakeshore Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.063% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 13.424% |
| Lakeside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 17.390% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 17.390% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 31.345% |
| Lakeside Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 21.092% |
| Misc 70002 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 21.092% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 21.092% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 21.092% |
| Lakewood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 9.545% |
| Lamont Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Lancaster, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 8.734% |
| Laney College Bookstore | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Larkspur, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.192% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.192% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 35.272% |
| Las Gallinas Valley Sanitary District of Marin County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.425% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 15.425% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.425% |
| Las Virgenes Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 14.836% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 14.836% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 14.836% |
| Lassen County Waterworks District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 7.534% |
| Lassen, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.695% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.695% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | | Varies | 28.721% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 28.721% |
| Lathrop, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.320% |
| Lawndale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.088% |
| League of California Cities | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.548% |
| Lemon Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.358% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 15.358% |
| Fire 74002 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 15.191% |
| Lemoore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.590% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.296% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.296% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Leucadia Wastewater District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 16.050% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.050% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 16.050% |
| Misc 70004 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 16.050% |
| Levee District No. 1 of Sutter County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.271% |
| Lincoln, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.541% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 14.541% |
| Fire 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 19.716% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 19.716% |
| Linda County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 31.057% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 31.057% |
| Misc 70003 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 31.057% |
| Linda Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 8.753% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 13.214% |
| Linden-Peters Rural County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 12.690% |
| Lindsay Strathmore Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Lindsay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.756% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.756% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.756% |
| Fire 74001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.908% |
| Police 75001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.908% |
| Little Lake Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.359% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 4.524% |
| Littlerock Creek Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.332% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 9.332% |
| Live Oak Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.989% |
| Live Oak, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 13.583% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 13.583% |
| Livermore City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.468% |
| Livermore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 15.139% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 15.139% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 27.406% |
| Livermore/Amador Valley Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.170% |
| Livingston, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.761% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.573% |
| Local Government Services Authority, JPA | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.484% |
| Lodi, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | Y | Y | 3 | 7.00 | 12.058% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | Y | Y | Y | | 7.00 | 12.058% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 24.128% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 24.128% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Loma Linda, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.534% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.534% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 14.960% |
| Lomita, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.155% |
| Lompico County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 30.240% |
| Lompoc, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 15.790% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 15.790% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 3 | 8.00 | 15.790% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 15.790% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 25.923% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 25.923% |
| Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 28.179% |
| Misc 70002 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 28.179% |
| Long Beach State University, Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 5.00 | 12.773% |
| Long Beach State University, Forty-Niner Shops, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.868% |
| Long Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.198% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 12.198% |
| Misc 70101 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 12.198% |
| Misc 70103 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 12.198% |
| Misc 70104 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 12.198% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 15.850% |
| Fire 74101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 15.850% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 15.850% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 15.850% |
| Police 75101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 15.850% |
| Safety 76001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 15.850% |
| Safety 76002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 15.850% |
| Safety 76101 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 15.850% |
| Safety 76102 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 15.850% |
| Loomis, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.926% |
| Los Alamitos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 6.792% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 6.792% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 6.792% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 6.792% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 20.396% |
| Los Alamos Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.861% |
| Los Altos Hills, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 4 | 7.00 | 14.098% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 14.098% |
| Los Altos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 14.448% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 14.448% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 28.264% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 28.264% |
| Police 75102 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 28.264% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Los Angeles City Community Redevelopment Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 14.119% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 14.119% |
| Los Angeles Community College District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 0.000% |
| Police | 75101 | 3% @ 55 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 0.000% |
| Los Angeles County Area 'E' Civil Defense and Disaster Board | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 29.855% |
| Los Angeles County Community Development Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | | | Y | | 4 | 7.00 | 4.162% |
| Misc | 70401 | 2% @ 60 | Y | 1 | 0% | | | Y | | | 7.00 | 4.162% |
| Los Angeles County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc | 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 0.000% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 0.000% |
| Los Angeles County Office of Education | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 2 | 7.00 | 12.077% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 12.077% |
| Misc | 70003 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 12.077% |
| Misc | 70004 | 2.5% @ 55 | | 1 | 0% | | Y | | | 2 | 8.00 | 12.077% |
| Misc | 70005 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 12.077% |
| Los Angeles County Sanitation District No. 2 | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 7.747% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 7.747% |
| Los Angeles County West Vector Control District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 6.342% |
| Los Angeles Memorial Coliseum Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.953% |
| Los Angeles Regionalized Insurance Services Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Los Angeles Unified School District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 30.066% |
| Police | 75002 | 2% @ 60 | | 1 | 0% | | Y | | | 4 | 7.00 | 30.066% |
| Police | 75101 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 30.066% |
| Los Angeles to Pasadena Metro Blue Line Construction | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.978% |
| Los Banos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 16.555% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 16.555% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 16.555% |
| Fire | 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 28.257% |
| Police | 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 28.257% |
| Los Gatos, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 12.637% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 12.637% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 33.600% |
| Los Gatos-Saratoga Department of Community Education and Recreation | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.969% |
| Los Osos Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 11.668% |
| Fire | 74001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Lower Lake Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.865% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Lower Lake County Waterworks District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 27.654% |
| Lower Lake Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.782% |
| Lower Tule River Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.869% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.869% |
| Loyalton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.752% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 14.752% |
| Lucerne Recreation and Park District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.737% |
| Lynwood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 19.113% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | | | 4 | 8.00 | 19.113% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 0.000% |
| Madera Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.444% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 12.444% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.444% |
| Madera County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.059% |
| Madera Housing Authority, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.197% |
| Madera, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 5 | 7.00 | 11.235% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 11.235% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 5 | 8.00 | 11.235% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 11.235% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 29.458% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 29.458% |
| Madera, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 11.496% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.496% |
| Peace 77001 | 3% @ 55 | Y | 1 | 0% | | | | | | 9.00 | 20.449% |
| Peace 77002 | 3% @ 55 | Y | 1 | 0% | | | | | | 9.00 | 20.449% |
| Peace 77003 | 3% @ 55 | Y | 1 | 0% | | | | | | 9.00 | 20.449% |
| Peace 77004 | 3% @ 55 | Y | 1 | 0% | | | | | | 9.00 | 20.449% |
| Main San Gabriel Basin Watermaster | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 12.283% |
| Majestic Pines Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.510% |
| Malibu, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 11.858% |
| Mammoth Lakes Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 23.158% |
| Mammoth Lakes, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 15.487% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 15.487% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 25.309% |
| Management of Emeryville Services Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 9.389% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 9.389% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 9.389% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Manhattan Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 7.446% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 18.215% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 18.215% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 21.189% |
| Police 75101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 21.189% |
| Manteca, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 16.526% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 16.526% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 16.526% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 16.526% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 26.631% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 26.631% |
| March Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.727% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.727% |
| Marin Children and Families Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 10.412% |
| Marin Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 22.800% |
| Marin County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.716% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 6.716% |
| Marin County Sanitary District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.100% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 14.100% |
| Marin Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Marin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 14.093% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | | | | | | 8.00 | 14.093% |
| Marina Coast Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 5.154% |
| Marina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.044% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.270% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.270% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.270% |
| Marinwood Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.046% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 10.046% |
| Fire 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 23.635% |
| Mariposa Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 20.333% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 20.333% |
| Mariposa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 16.108% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 16.108% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 16.108% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.573% |
| Fire 74002 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.573% |
| Peace 77001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.573% |
| Peace 77002 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.573% |
| Martinez, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.767% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.767% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 2 | Varies | 36.869% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 36.869% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Marysville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 6.370% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 6.370% |
| Misc 70102 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 11.684% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 34.694% |
| Fire 74101 | 2% @ 50 | | 3 | 0% | Y | Y | | Y | 4 | 9.00 | 34.694% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 34.694% |
| Police 75101 | 3% @ 50 | | 3 | 0% | Y | Y | | Y | 4 | 9.00 | 34.694% |
| Maxwell Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.373% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.373% |
| Maywood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 6.364% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 6.364% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 33.928% |
| McCloud Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.314% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.314% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| McFarland Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 19.058% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 19.058% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 19.058% |
| McKinleyville Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.841% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 7.841% |
| Meeks Bay Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 12.619% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 13.070% |
| Meiners Oaks County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 21.836% |
| Mendocino City Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.500% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 16.500% |
| Mendocino Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.647% |
| Menlo Park Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 11.060% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 5 | 8.00 | 11.060% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 39.015% |
| Menlo Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 9.682% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 36.489% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 36.489% |
| Merced County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.318% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.318% |
| Merced County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.415% |
| Misc 70002 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 14.415% |
| Merced Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | Y | Y | Y | | 7.00 | 11.486% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | | Y | Y | Y | | 7.00 | 11.486% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Merced, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 9.233% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 9.233% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | | | | | | 8.00 | 9.233% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | | | | | | 9.00 | 17.427% |
| Fire 74002 | 3% @ 50 | | 3 | 0% | | | | | | 9.00 | 17.427% |
| Police 75001 | 3% @ 50 | | 3 | 0% | | | | | | 9.00 | 17.427% |
| Police 75002 | 3% @ 50 | | 3 | 0% | | | | | | 9.00 | 17.427% |
| Mesa Consolidated Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 28.970% |
| Metropolitan Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 15.499% |
| Metropolitan Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | | | | 3 | 7.00 | 13.105% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | | | | 3 | 8.00 | 13.105% |
| Metropolitan Water District of Southern California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 11.432% |
| Mid City Development Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Mid Peninsula Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.198% |
| Mid-Placer Public Schools Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 7.660% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.660% |
| Misc 70101 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 8.716% |
| Misc 70102 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.716% |
| Midpeninsula Regional Open Space District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.262% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 12.262% |
| Midway City Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.508% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 11.508% |
| Mill Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 17.041% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.041% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 17.041% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 17.041% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 29.781% |
| Fire 74101 | 3% @ 55 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 15.813% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 29.781% |
| Police 75101 | 3% @ 55 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 15.813% |
| Millbrae, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 11.913% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 11.913% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 11.913% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 11.913% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 11.913% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 19.579% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 16.876% |
| Millview County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.936% |
| Milpitas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 15.367% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 15.367% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 15.367% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 15.367% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 22.875% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 22.875% |
| Minter Field Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 9.294% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Mission Springs Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 20.049% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 20.049% |
| Mission Viejo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 15.133% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 15.133% |
| Modesto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | Y | 3 | 7.00 | 9.528% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | Y | | 7.00 | 9.528% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | | | Y | 3 | 7.00 | 9.528% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 5 | 9.00 | 23.562% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 5 | 9.00 | 23.562% |
| Modoc, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 9.961% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 9.961% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | | Varies | 34.881% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 34.881% |
| Mojave Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 19.481% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 19.481% |
| Mokelumne Rural Fire District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.126% |
| Mono, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 17.285% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 17.285% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 26.470% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 109.137% |
| Peace 77101 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 109.137% |
| Police 78001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 26.496% |
| Monrovia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 16.777% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 16.777% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.933% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.933% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.933% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.933% |
| Montague, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.496% |
| Montclair, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 2 | 7.00 | 14.491% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | | | 2 | 8.00 | 14.491% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 2 | 9.00 | 37.765% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 9.00 | 16.945% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 29.817% |
| Police 75101 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 15.191% |
| Monte Sereno, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 13.020% |
| Monte Vista County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.479% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 7.479% |
| Montebello, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 13.541% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 13.541% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 13.541% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | | | | | 8.00 | 13.541% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 21.079% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 21.079% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | | Y | | | 9.00 | 21.079% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Montecito Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 28.153% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 28.153% |
| Fire | 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 30.574% |
| Fire | 74002 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 30.574% |
| Montecito Sanitary District of Santa Barbara County | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.105% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 7.105% |
| Montecito Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.626% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.626% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.626% |
| Misc | 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.626% |
| Monterey Bay Unified Air Pollution Control District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.187% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.187% |
| Monterey County Local Agency Formation Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.763% |
| Monterey County Water Resources Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 9.926% |
| Monterey Park, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 7.397% |
| Fire | 74001 | 2% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 16.503% |
| Fire | 74002 | 2% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 16.503% |
| Police | 75001 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 16.503% |
| Police | 75002 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 16.503% |
| Monterey Peninsula Airport District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.064% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.064% |
| Fire | 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 45.028% |
| Police | 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 30.715% |
| Monterey Peninsula Regional Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 17.526% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 17.526% |
| Misc | 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 17.526% |
| Monterey Peninsula Water Management District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 9.558% |
| Monterey Regional Waste Management District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | Y | 3 | 7.00 | 10.202% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | Y | | 7.00 | 10.202% |
| Monterey Regional Water Pollution Control Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 22.782% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 22.782% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 22.782% |
| Monterey, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 11.524% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 26.278% |
| Fire | 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 26.278% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 26.278% |
| Police | 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 26.278% |
| Monterey, County of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 1 | 7.00 | 9.841% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 9.841% |
| Fire | 74001 | 2% @ 50 | | 3 | 0% | | | Y | | 4 | 9.00 | 25.750% |
| Peace | 77001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 25.750% |
| Peace | 77101 | 3% @ 50 | | 1 | 0% | | | | | 4 | 9.00 | 25.750% |
| Peace | 77102 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 25.750% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Monterey-Salinas Transit | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 1 | 7.00 | 8.145% |
| Montezuma Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.172% |
| Moorpark, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 11.607% |
| Moraga, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 11.625% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 23.813% |
| Moreno Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 14.898% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 14.898% |
| Morgan Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 13.168% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 13.168% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 13.168% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.452% |
| Morongo Basin Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.831% |
| Morro Bay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 18.707% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 18.707% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 33.953% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 30.216% |
| Mother Lode Job Training Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.681% |
| Moulton-Niguel Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 12.866% |
| Mountain View, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 15.405% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 15.405% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 24.572% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 24.572% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 24.572% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 24.572% |
| Mountain-Valley Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.591% |
| Mountains Recreation and Conservation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.095% |
| Mt. San Antonio College Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.568% |
| Mt. Shasta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.165% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 17.562% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 11.827% |
| Mt. View Sanitary District of Contra Costa County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 23.836% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 23.836% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 23.836% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 23.836% |
| Municipal Water District of Orange County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.394% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.394% |
| Murphys Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.321% |
| Murrieta Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.292% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 12.292% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.105% |

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Murrieta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.701% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.701% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 23.738% |
| Napa County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 26.453% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 26.453% |
| Napa County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 16.381% |
| Napa Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 26.038% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 26.038% |
| Napa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | Y | 5 | 7.00 | 17.194% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | Y | | 7.00 | 17.194% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | Y | 5 | 8.00 | 17.194% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | | Y | | 8.00 | 17.194% |
| Misc 70005 | 2.7% @ 55 | | 1 | 0% | | Y | | Y | 5 | 8.00 | 17.194% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 0% | | Y | | Y | | 8.00 | 17.194% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | Y | | Y | 5 | 7.00 | 17.194% |
| Misc 70102 | 2.5% @ 55 | | 1 | 0% | | Y | | Y | 5 | 8.00 | 17.194% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 17.194% |
| Misc 70402 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 17.194% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | Y | 5 | 9.00 | 28.401% |
| Fire 74101 | 3% @ 50 | | 1 | 0% | | Y | | Y | 5 | 9.00 | 28.401% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | Y | 4 | 9.00 | 28.401% |
| Police 75101 | 3% @ 50 | | 1 | 0% | | Y | | Y | 4 | 9.00 | 28.401% |
| Napa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 13.661% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 13.661% |
| Misc 70101 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 13.661% |
| Misc 70102 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 13.661% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 97.978% |
| Peace 77002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 97.978% |
| Peace 77101 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 20.616% |
| National City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 16.444% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | Y | | 3 | 8.00 | 16.444% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 28.806% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 28.806% |
| National Orange Show | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.776% |
| Natomas Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Needles, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.692% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Nevada Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.674% |
| Nevada City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.099% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 11.099% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 28.690% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 28.690% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Nevada County Consolidated Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 21.554% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 21.554% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 21.554% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 21.554% |
| Misc 70403 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 21.554% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 20.318% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 20.318% |
| Fire 74402 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 20.318% |
| Fire 74403 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 20.318% |
| Nevada County Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.241% |
| Nevada Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | Y | 3 | 7.00 | 14.420% |
| Nevada, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.981% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 17.981% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 17.981% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 32.252% |
| Fire 74002 | 2% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 32.252% |
| Peace 77001 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 32.252% |
| Peace 77002 | 3% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 32.252% |
| Nevada-Sierra Regional IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.194% |
| Newark, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 15.942% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 5 | 8.00 | 15.942% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 24.009% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 24.009% |
| Newcastle Rocklin Gold Hill Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.232% |
| Newhall County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 6.624% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 6.624% |
| Newman, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.978% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 16.978% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 27.260% |
| Newport Beach City Employees Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.973% |
| Newport Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.475% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 29.670% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 29.670% |
| Safety 76001 | 3% @ 55 | | 1 | 0% | Y | | | | 4 | 9.00 | 29.670% |
| Nice Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.487% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 16.247% |
| Niland Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Nipomo Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 19.106% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 19.106% |
| Norco, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.508% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 16.508% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 16.508% |
| Misc 70004 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 16.508% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 12.200% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| North Bay Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 7.352% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | 1 | 7.00 | 7.352% |
| North Bay Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | | | | 4 | 7.00 | 11.899% |
| North Bay Schools Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 13.442% |
| North Central Counties Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 15.448% |
| North Coast County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 21.141% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 21.141% |
| North Coast Railroad Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 30.406% |
| North Coast Unified Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 9.845% |
| North County Fire Protection District of Monterey County | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 25.538% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 25.538% |
| North County Fire Protection District of San Diego County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 20.084% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 20.084% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 27.828% |
| North County Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 8.091% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 8.091% |
| North Kern Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.379% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.379% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | Y | | 8.00 | 8.379% |
| North Kern Water Storage District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.436% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.436% |
| North Kern-South Tulare Hospital District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | | | | | | 7.00 | 8.592% |
| North Los Angeles County Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 6.601% |
| North Marin Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.367% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 14.367% |
| North State Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.468% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.468% |
| North Tahoe Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 37.552% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 37.552% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 37.552% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 37.552% |
| Misc 70403 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 37.552% |
| Misc 70404 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 37.552% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 35.625% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 35.625% |
| Fire 74402 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 35.625% |
| Fire 74403 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 35.625% |
| North of the River Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 25.670% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 25.670% |
| Northern California Power Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.910% |

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Northern California Special Districts Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 1 | 7.00 | 3.467% |
| Northern Sierra Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 7.00 | 14.051% |
| Northstar Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.899% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 16.899% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.899% |
| Misc 70402 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 16.899% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 24.750% |
| Fire 74401 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 24.750% |
| Fire 74402 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 24.750% |
| Northwest Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.399% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 17.399% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 17.399% |
| Norwalk, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 14.005% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | Y | | 3 | 8.00 | 14.005% |
| Novato Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.431% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.431% |
| Novato, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 7.943% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 15.762% |
| Police 75002 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 15.762% |
| Oakdale Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 13.048% |
| Oakdale Rural Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.456% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 12.118% |
| Oakdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 16.885% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 7.00 | 16.885% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 8.00 | 16.885% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 8.00 | 16.885% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 29.793% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 3 | 9.00 | 29.793% |
| Oakland City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.304% |
| Oakland Unified School District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Oakland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | | 7.00 | 19.553% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | Y | | | 8.00 | 19.553% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 19.553% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 19.553% |
| Misc 70403 | 2.7% @ 55 | Y | 3 | 0% | | | | | | 8.00 | 19.553% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 27.513% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | | 9.00 | 27.513% |
| Oakley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.181% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.181% |
| Oceano Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 7.795% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Oceanside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 8.479% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 8.479% |
| Misc 70003 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 8.479% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 8.479% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 3 | 9.00 | 21.772% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 21.772% |
| Police 75401 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 21.772% |
| Safety 76001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 5 | 9.00 | 21.772% |
| Ojai Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 10.538% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 10.538% |
| Ojai, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.167% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.167% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Olcese Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Olivenhain Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.523% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.523% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 10.523% |
| Omnitrans | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | | 7.00 | 10.593% |
| Ontario, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.286% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.286% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 9.286% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 22.108% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.136% |
| Ophir Hill Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.164% |
| Orange County Health Authority (Caloptima) | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 8.359% |
| Orange County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Orange Cove Fire Protection District of Fresno and Tulare Counties | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Orange Cove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.103% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 5.103% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Orange, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 14.677% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 14.677% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | Y | | 3 | 8.00 | 14.677% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | Y | | | 8.00 | 14.677% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 26.404% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 26.404% |
| Orchard Dale County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 24.147% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 24.147% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 24.147% |
| Orland Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.362% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Orland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 22.816% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 22.816% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 22.816% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 45.432% |
| Oro Loma Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 15.948% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 8.00 | 15.948% |
| Orosi Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.793% |
| Oroville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 6.578% |
| Oroville Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.334% |
| Oroville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 16.503% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 16.503% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 15.155% |
| Fire 74002 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 15.155% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 15.155% |
| Police 75002 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 15.155% |
| Otay Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 19.369% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 19.369% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | | | | | 8.00 | 19.369% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | | | | | 8.00 | 19.369% |
| Oxnard Drainage District No. 2 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Oxnard Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 7.00 | 12.262% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 8.00 | 12.262% |
| Oxnard, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 11.457% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 11.457% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | | | | | 4 | 7.00 | 11.457% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 27.546% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.923% |
| Pacific Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 2 | 7.00 | 0.000% |
| Pacific Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.173% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.173% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.123% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.123% |
| Pacifica, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 15.733% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 15.733% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 15.733% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | | Y | | | 8.00 | 15.733% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 31.370% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 37.518% |
| Padre Dam Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 16.261% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 16.261% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | | | | | 8.00 | 16.261% |
| Misc 70004 | 3% @ 60 | | 1 | 0% | Y | | | | | 8.00 | 16.261% |
| Pajaro Valley Fire Protection Agency | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 0.000% |
| Fire 74401 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74402 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Pajaro Valley Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.355% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pajaro Valley Water Management Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.599% |
| Palm Desert, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | Y | 2 | 7.00 | 19.021% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | Y | Y | 2 | 8.00 | 19.021% |
| Palm Ranch Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.821% |
| Palm Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 14.421% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 14.421% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | Y | | 4 | 8.00 | 14.421% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | | | Y | | | 8.00 | 14.421% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 22.844% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 22.844% |
| Palmdale Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.287% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.287% |
| Palmdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 17.364% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 17.364% |
| Palo Alto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 17.005% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 1 | 8.00 | 17.005% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | | | 1 | 9.00 | 24.512% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | | | | 1 | 9.00 | 24.512% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | | | 1 | 9.00 | 24.512% |
| Palo Verde Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.507% |
| Palo Verde Valley District Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.539% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.539% |
| Palos Verdes Estates, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 2.126% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 2 | Varies | 40.978% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 40.978% |
| Palos Verdes Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.172% |
| Paradise Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.128% |
| Paradise, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 20.120% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 32.599% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 32.599% |
| Paramount, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | Y | | 7.00 | 12.963% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | | Y | Y | 4 | 8.00 | 12.963% |
| Police 75001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 0.000% |
| Parlier, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 21.696% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.330% |
| Pasadena City College Bookstore | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 9.471% |
| Pasadena Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 0.000% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pasadena, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 10.644% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 10.644% |
| Misc 70101 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.644% |
| Misc 70102 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 10.644% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | | | | | 4 | 7.00 | 10.644% |
| Misc 70402 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 10.644% |
| Misc 70403 | 2.5% @ 55 | Y | 3 | 0% | | | | | | 8.00 | 10.644% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 21.898% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 21.898% |
| Police 75001 | 3% @ 55 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 21.898% |
| Police 75101 | 3% @ 55 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 21.898% |
| Paso Robles City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 8.908% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | | 7.00 | 8.908% |
| Paso Robles, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 15.087% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | | | | 8.00 | 15.087% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 15.098% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 26.931% |
| Patterson Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.804% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.804% |
| Patterson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 15.233% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 8.00 | 15.233% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 18.848% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 18.848% |
| Pauma Valley Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.857% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 14.857% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 14.857% |
| Peardale Chicago Park Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 11.992% |
| Pebble Beach Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 13.811% |
| Peninsula Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.153% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 25.596% |
| Peninsula Traffic Congestion Relief Alliance | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 13.661% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 13.661% |
| Penn Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.145% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.676% |
| Perris, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 7.541% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 7.541% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 7.541% |
| Fire 74001 | 1/2 @ 55 | Y | 1 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75001 | 1/2 @ 55 | Y | 1 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Personal Assistance Services Council | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 14.606% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 14.606% |
| Petaluma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 11.658% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 28.299% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 28.299% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 28.299% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 28.299% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pico Rivera, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 14.419% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 14.419% |
| Pico Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Piedmont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.522% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 20.522% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 20.522% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 38.667% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 38.667% |
| Pine Cove Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.901% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 16.901% |
| Pinedale County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.681% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.681% |
| Misc 70003 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 8.681% |
| Pinole, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 8.704% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.704% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 15.413% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 15.413% |
| Pioneer Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.241% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 6.241% |
| Pismo Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.579% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.579% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 39.914% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 36.062% |
| Pittsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 11.806% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 20.104% |
| Pixley Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 4.725% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 4.725% |
| Placentia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 7.510% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 7.510% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 1 | 7.00 | 37.688% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 37.688% |
| Placer Consolidated Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| Fire 74401 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Placer County Cemetery District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 34.994% |
| Placer County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.505% |
| Placer County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.544% |
| Placer County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 13.094% |
| Placer County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 14.904% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 14.904% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 14.904% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | | | | | 8.00 | 14.904% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Placer Hills Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 11.677% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 18.432% |
| Placer, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 14.370% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 14.370% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 14.370% |
| Peace 77001 | 3% @ 50 | Y | 1 | 0% | Y | | | | | 9.00 | 25.622% |
| Placerville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | Y | | 7.00 | 14.056% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | | 7.00 | 14.056% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | Y | | 9.00 | 25.617% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | Y | | Y | | 9.00 | 25.617% |
| Planning & Service Area II, Area Agency on Aging | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Pleasant Hill Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.365% |
| Pleasant Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.893% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.442% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 27.442% |
| Pleasant Hill-Martinez Joint Facilities Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.363% |
| Pleasant Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.418% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.418% |
| Pleasant Valley Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 19.402% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 19.402% |
| Pleasanton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 16.660% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 16.660% |
| Misc 70401 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 16.660% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 25.042% |
| Fire 74101 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 25.042% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 25.042% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 27.865% |
| Plumas Local Agency Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 9.872% |
| Plumas, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 12.019% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 12.019% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | Y | | 1 | Varies | 195.199% |
| Peace 77001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 195.199% |
| Police 78001 | 3% @ 55 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 20.793% |
| Point Montara Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| Pomerado Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 30.219% |
| Pomona Valley Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 5.934% |
| Pomona, Cal Poly, Kellogg Unit Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 5.00 | 9.434% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | | Y | | | | 6.00 | 9.434% |
| Pomona, California State Polytechnic University, Associated Students, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 1 | 6.00 | 6.132% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pomona, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 10.772% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 10.772% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 24.736% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 24.736% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 24.736% |
| Port Hueneme, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 10.692% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 10.692% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 10.692% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 10.692% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 10.692% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 15.666% |
| Police 75001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 15.666% |
| Port San Luis Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 23.780% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 23.780% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 18.848% |
| Porter Vista Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.195% |
| Porterville City | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 18.757% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 18.757% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.486% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 25.486% |
| Porterville Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.799% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 2.799% |
| Porterville Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.745% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 2.745% |
| Portola Valley, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.073% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 14.073% |
| Portola, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 3.142% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 3.142% |
| Poway, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 5 | 7.00 | 11.786% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | | | | 3 | 7.00 | 11.786% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | | | | 5 | 7.00 | 11.786% |
| Misc 70403 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 11.786% |
| Misc 70404 | 2% @ 55 | | 1 | 0% | Y | | | | 5 | 7.00 | 11.786% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 23.331% |
| Fire 74401 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 23.331% |
| Fire 74402 | 3% @ 50 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 23.331% |
| Provident Central Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70401 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Public Agency Risk Sharing Authority of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 20.306% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 8.00 | 20.306% |
| Public Entity Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 11.355% |
| Public Transportation Services Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 7.530% |
| Misc 70401 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 7.530% |
| Pupil Transportation Cooperative | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 2 | 7.00 | 10.894% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 10.894% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Purissima Hills Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 2.301% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | | 7.00 | 2.301% |
| Quartz Hill Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.229% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.229% |
| Quincy Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.918% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.918% |
| Rag Gulch Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 5.047% |
| Rainbow Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.071% |
| Ramona Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 22.246% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 22.246% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 0.000% |
| Rancho Adobe Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 14.566% |
| Fire 74401 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 14.566% |
| Fire 74402 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 14.566% |
| Rancho California Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 2 | 7.00 | 5.779% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | | | 2 | 8.00 | 5.779% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 2 | 8.00 | 5.779% |
| Rancho Cordova, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 12.210% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 5 | 8.00 | 12.210% |
| Rancho Cucamonga Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.697% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 14.697% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 14.697% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 23.866% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 23.866% |
| Fire 74402 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 23.866% |
| Rancho Cucamonga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | Y | 4 | 7.00 | 9.816% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | | Y | 4 | 8.00 | 9.816% |
| Rancho Mirage, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 16.797% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 16.797% |
| Rancho Murieta Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.135% |
| Rancho Palos Verdes, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.275% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 15.275% |
| Rancho Santa Fe Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.056% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 11.056% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.609% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 17.609% |
| Rancho Santiago Community College Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 28.687% |
| Rancho Simi Recreation & Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 10.997% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 10.997% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Reclamation District No. 1000 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.150% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 13.150% |
| Reclamation District No. 1001 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 2.815% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 2.815% |
| Reclamation District No. 1660 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Reclamation District No. 3 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.843% |
| Reclamation District No. 833 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.652% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.652% |
| Reclamation District No. 999 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.040% |
| Red Bluff Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 21.102% |
| Red Bluff, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 5.612% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 5.612% |
| Misc 70101 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 5.612% |
| Misc 70102 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 5.612% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 21.281% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 36.421% |
| Redding, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 5 | 7.00 | 14.014% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 14.014% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 29.533% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 29.533% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 29.533% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 29.533% |
| Police 75003 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 29.533% |
| Redevelopment Agency of the City of Fresno | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.528% |
| Redlands, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | | 7.00 | 9.515% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 9.515% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 18.807% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 19.840% |
| Redondo Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 11.485% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.485% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 11.485% |
| Misc 70004 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.485% |
| Misc 70005 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 11.485% |
| Misc 70006 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.485% |
| Misc 70007 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 11.485% |
| Misc 70008 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.485% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.849% |
| Fire 74002 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.849% |
| Fire 74003 | 3% @ 55 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 32.849% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.849% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 32.849% |
| Police 75003 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 32.849% |
| Redwood City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 15.333% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 15.333% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 29.903% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 29.903% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Redwood Coast Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | | | | 5 | 7.00 | 12.699% |
| Redwood Empire Municipal Insurance Fund | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.706% |
| Redwood Empire School Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 14.164% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 14.164% |
| Reedley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Reedley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.483% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.483% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 16.465% |
| Police 75002 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 20.946% |
| Regional Center of Orange County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | Y | 4 | 7.00 | 10.990% |
| Regional Center of the East Bay | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | | Y | | | 5 | 7.00 | 9.195% |
| Regional Council of Rural Counties | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.470% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.470% |
| Regional Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | | 7.00 | 11.903% |
| Rescue Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 27.820% |
| Resort Improvement District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.635% |
| Rialto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | Y | 4 | 7.00 | 9.307% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 16.687% |
| Police 75001 | 2% @ 50 | | 1 | 0% | | | Y | | | 9.00 | 16.687% |
| Richardson Bay Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 0.000% |
| Richmond, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 11.201% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 1 | 8.00 | 11.201% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | | Y | Y | | 1 | 7.00 | 11.201% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | | Y | Y | | | 7.00 | 11.201% |
| Misc 70403 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 11.201% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 16.740% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 16.740% |
| Ridgecrest, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.366% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.366% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 13.366% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 13.366% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 20.019% |
| Rincon Del Diablo Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 16.336% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 16.336% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 0.000% |
| Fire 74101 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 0.000% |
| Rincon Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 34.227% |
| Fire 74401 | 3% @ 55 | | 3 | 0% | Y | Y | | | | 9.00 | 34.227% |
| Rio Alto Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.130% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 12.130% |
| Misc 70003 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 12.130% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Rio Linda Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.278% |
| Rio Vista Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Rio Vista, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.257% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 26.639% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 26.639% |
| Ripon, City of | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 25.088% |
| Riverbank City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.112% |
| Riverbank, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.466% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.466% |
| Police 75001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Riverside County Air Pollution Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 1 | 7.00 | 0.000% |
| Riverside County Citrus Pest Control District No. 2 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Riverside County Flood Control and Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 1 | 7.00 | 13.054% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 13.054% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | | | Y | | | 8.00 | 13.054% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | | Y | | 1 | 7.00 | 13.054% |
| Misc 70102 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 13.054% |
| Riverside County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.517% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.517% |
| Riverside County Regional Park and Open Space District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 13.911% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.911% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 13.911% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 13.911% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.911% |
| Misc 70402 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 13.911% |
| Riverside County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 21.115% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 21.115% |
| Riverside County Waste Resources Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 14.293% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 14.293% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 14.293% |
| Misc 70004 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 14.293% |
| Riverside Transit Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 8.246% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Riverside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 14.169% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 14.169% |
| Misc 70005 | 2.7% @ 55 | | 1 | 0% | Y | | Y | | 3 | 8.00 | 14.169% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 0% | Y | | Y | | | 8.00 | 14.169% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 14.169% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 14.169% |
| Misc 70403 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 14.169% |
| Misc 70404 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 14.169% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 20.026% |
| Fire 74101 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 20.026% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 20.026% |
| Police 75101 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 20.026% |
| Riverside, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 5 | 7.00 | 12.164% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 12.164% |
| Misc 70003 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 12.164% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | | | Y | | | 8.00 | 12.164% |
| Misc 70005 | 3% @ 60 | Y | 1 | 0% | | | Y | | | 8.00 | 12.164% |
| Misc 70006 | 3% @ 60 | | 1 | 0% | | | Y | | 5 | 8.00 | 12.164% |
| Misc 70102 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 12.164% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | | Y | | 5 | 9.00 | 19.033% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 5 | 9.00 | 19.033% |
| Peace 77002 | 3% @ 50 | | 1 | 0% | Y | | Y | | 5 | 9.00 | 19.033% |
| Rocklin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 11.380% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 11.380% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 25.017% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 25.841% |
| Rockville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 12.632% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 12.632% |
| Rohnert Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 16.677% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 16.677% |
| Misc 70005 | 2.7% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 16.677% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 34.332% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 34.332% |
| Rolling Hills Estates, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | Y | 1 | 7.00 | 17.550% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | Y | | 7.00 | 17.550% |
| Rolling Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 10.647% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | | 7.00 | 10.647% |
| Rosamond Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 15.346% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 15.346% |
| Rose Bowl Operating Company | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.631% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 13.631% |
| Rosedale-Rio Bravo Water Storage District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 15.876% |
| Rosemead, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 19.965% |
| Roseville Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 4.011% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Roseville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.113% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.113% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 15.113% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.113% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 28.599% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 28.599% |
| Ross Valley Fire Service | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 0.000% |
| Misc 70401 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70402 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 36.824% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 36.824% |
| Fire 74402 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 36.824% |
| Fire 74403 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | | 9.00 | 36.824% |
| Ross, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.792% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.792% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 22.890% |
| Police 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 22.890% |
| Rowland Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.408% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.408% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 12.408% |
| Rubidoux Community Services District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 12.404% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Running Springs Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.968% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 18.968% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.968% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 18.968% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 2 | 9.00 | 25.986% |
| Russian River Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 19.325% |
| Sacramento Area Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.724% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.724% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 15.724% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.724% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.724% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.724% |
| Misc 70403 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.724% |
| Sacramento City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.451% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.451% |
| Sacramento County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.440% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 10.440% |
| Sacramento Metropolitan Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.165% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.165% |
| Misc 70003 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.165% |
| Sacramento Metropolitan Cabletelevision Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 9.565% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sacramento Metropolitan Fire District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 12.713% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 12.713% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.713% |
| Misc | 70402 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 12.713% |
| Misc | 70403 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.713% |
| Misc | 70404 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 12.713% |
| Misc | 70405 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.713% |
| Misc | 70406 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 12.713% |
| Misc | 70407 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 12.713% |
| Misc | 70408 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 12.713% |
| Misc | 70409 | 2% @ 60 | | 3 | 0% | Y | Y | Y | Y | 4 | 7.00 | 12.713% |
| Misc | 70410 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.713% |
| Misc | 70411 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 12.713% |
| Misc | 70412 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.713% |
| Misc | 70413 | 3% @ 60 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 12.713% |
| Misc | 70414 | 3% @ 60 | | 3 | 0% | Y | Y | Y | Y | 4 | 8.00 | 12.713% |
| Misc | 70415 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 12.713% |
| Misc | 70416 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 12.713% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 22.206% |
| Fire | 74401 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 22.206% |
| Fire | 74402 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 22.206% |
| Fire | 74403 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 22.206% |
| Fire | 74404 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 22.206% |
| Fire | 74405 | 3% @ 50 | | 3 | 0% | | | | | 4 | 9.00 | 22.206% |
| Fire | 74406 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 22.206% |
| Fire | 74407 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 22.206% |
| Fire | 74408 | 3% @ 50 | | 1 | 0% | | Y | Y | Y | 4 | 9.00 | 22.206% |
| Sacramento Municipal Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | | Y | Y | | | 7.00 | 7.874% |
| Misc | 70002 | 2% @ 55 | Y | 3 | 0% | | Y | Y | | | 7.00 | 7.874% |
| Sacramento Public Library Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 12.907% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 12.907% |
| Misc | 70003 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 12.907% |
| Misc | 70101 | 2% @ 55 | | 3 | 0% | | | | | 3 | 7.00 | 12.907% |
| Misc | 70102 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 12.907% |
| Misc | 70103 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 12.907% |
| Sacramento Regional Fire/EMS Communications Center | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 17.849% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 17.849% |
| Sacramento Suburban Water District | | | | | | | | | | | | |
| Misc | 70001 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 22.155% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 22.155% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 22.155% |
| Misc | 70402 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 22.155% |
| Misc | 70403 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 22.155% |
| Sacramento Transportation Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.056% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 14.056% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sacramento, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 11.632% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.632% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Fire 74102 | 3% @ 55 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | | Y | Y | | 2 | 9.00 | 23.395% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Police 75101 | 3% @ 50 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Police 75102 | 3% @ 50 | | 1 | 0% | | Y | Y | | | 9.00 | 23.395% |
| Sacramento-Yolo Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 17.543% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 8.00 | 17.543% |
| Salida Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 7.824% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.486% |
| Salinas Rural Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 7.138% |
| Misc 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 7.138% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 26.971% |
| Salinas Valley Solid Waste Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.563% |
| Salinas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 10.698% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 35.925% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 5 | 9.00 | 26.952% |
| Salton Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 4.844% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 4.844% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Samoa Peninsula Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | Y | | 3 | Varies | 0.000% |
| San Andreas Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | | | 3 | 7.00 | 13.787% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | | | | | 3 | 8.00 | 13.787% |
| San Andreas Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 20.657% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 20.657% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 20.657% |
| San Anselmo, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.259% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 20.259% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 20.259% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 35.217% |
| Police 75002 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 35.217% |
| San Benito County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.874% |
| San Benito, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | Y | | | 7.00 | 12.606% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | | | Y | | | 7.00 | 12.606% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | | 9.00 | 20.562% |
| Peace 77001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | | 9.00 | 20.562% |
| San Bernardino County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 12.985% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 12.985% |
| San Bernardino County Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| San Bernardino Economic Development Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 16.787% |
| Misc | 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 16.787% |
| Misc | 70003 | 3% @ 55 | | 1 | 0% | | | | | | 9.00 | 32.252% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 7.00 | 16.787% |
| Misc | 70402 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 16.787% |
| Misc | 70403 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 7.00 | 16.787% |
| Misc | 70404 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | 2 | 8.00 | 16.787% |
| Misc | 70405 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 16.787% |
| San Bernardino Valley Municipal Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 29.800% |
| Misc | 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 29.800% |
| Misc | 70003 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 29.800% |
| Misc | 70004 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 29.800% |
| Misc | 70006 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 29.800% |
| San Bernardino Valley Water Conservation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.288% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.288% |
| San Bernardino, California State University, Foundation | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 5.00 | 10.526% |
| San Bernardino, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 14.906% |
| Fire | 74001 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 18.951% |
| Police | 75001 | 3% @ 55 | | 1 | 0% | | | Y | | | 9.00 | 18.951% |
| San Bruno, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 14.229% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 14.229% |
| Misc | 70003 | 2.7% @ 55 | | 1 | 0% | | | | | 4 | 8.00 | 14.229% |
| Misc | 70004 | 2.7% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 14.229% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 30.784% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 30.784% |
| San Buenaventura, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 9.419% |
| Fire | 74001 | 2% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 28.661% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 28.661% |
| San Carlos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 17.944% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | | 8.00 | 17.944% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 37.603% |
| San Clemente, City of | | | | | | | | | | | | |
| Fire | 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 0.000% |
| Police | 75001 | 2% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 0.000% |
| Safety | 76001 | 3% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 29.240% |
| San Diego Association of Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 14.305% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 14.305% |
| Misc | 70401 | 2.7% @ 55 | | 1 | 0% | | Y | | | | 8.00 | 14.305% |
| Misc | 70402 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 14.305% |
| Misc | 70403 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 14.305% |
| San Diego County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 6.212% |
| San Diego County Office of Education | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 5 | 7.00 | 14.594% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 14.594% |
| Misc | 70003 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 14.594% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Diego County Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 15.986% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 15.986% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | | | | | 8.00 | 15.986% |
| San Diego Metropolitan Transit Development Board | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.516% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.516% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 15.516% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.516% |
| San Diego Pooled Insurance Program Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.614% |
| San Diego Rural Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 29.789% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.091% |
| San Diego State University Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.122% |
| San Diego Trolley, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 2 | 7.00 | 8.576% |
| San Diego Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 38.718% |
| San Dieguito Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.221% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 10.221% |
| San Dimas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 13.051% |
| San Elijo Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 11.271% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 5 | 8.00 | 11.271% |
| San Fernando, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 19.978% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.978% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.978% |
| Misc 70101 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.787% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.978% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 19.978% |
| Misc 70403 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.978% |
| Misc 70404 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 19.978% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 1 | Varies | 19.300% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 30.092% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 30.092% |
| Police 75101 | 3% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 19.300% |
| San Francisco Bay Area Rapid Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 9.741% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 9.741% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 9.741% |
| Misc 70004 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 9.741% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 32.977% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 32.977% |
| San Francisco City College Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.530% |
| San Francisco City and County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.292% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Police 75002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Francisco City and County Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | Y | | 7.00 | 10.650% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | Y | | 7.00 | 10.650% |
| San Francisco County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.264% |
| San Francisco County Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 9.420% |
| San Francisco Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.154% |
| San Francisco, City and County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70003 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | 3 | 6.00 | 0.000% |
| Misc 70004 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 5.00 | 0.000% |
| Misc 70005 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 0.000% |
| Misc 70006 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70103 | 1.25% @ 65 | | 1 | 0% | Y | Y | Y | | 3 | 0.00 | 0.000% |
| Misc 70104 | 1.25% @ 65 | | 1 | 0% | Y | Y | Y | | | 0.00 | 0.000% |
| Police 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 17.481% |
| Police 75101 | 2% @ 55 | | 3 | 0% | | | | | 2 | 7.00 | 17.481% |
| Peace 77001 | 2% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 17.481% |
| Peace 77101 | 2% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 17.481% |
| Police 78001 | 3% @ 55 | | 1 | 0% | | | Y | | 1 | 9.00 | 17.481% |
| San Francisquito Creek Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 13.233% |
| San Gabriel County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 15.887% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 15.887% |
| San Gabriel Valley Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.480% |
| San Gabriel Valley Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | | 7.00 | 10.109% |
| San Gabriel Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 17.229% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 17.229% |
| San Gabriel, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 17.457% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 17.457% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 28.588% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 28.588% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 28.588% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 28.588% |
| San Gorgonio Pass Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 27.998% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 27.998% |
| San Jacinto Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| San Jacinto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.854% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 13.854% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| Police 75002 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 0.000% |
| San Joaquin County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.549% |
| San Joaquin County IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 12.174% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 12.174% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Joaquin Delta Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 16.892% |
| San Joaquin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.861% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.861% |
| San Joaquin, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| San Jose, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 15.410% |
| San Juan Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 25.747% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 25.747% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 25.747% |
| San Leandro, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 13.458% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | Y | | | 8.00 | 13.458% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 42.831% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 42.831% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 42.831% |
| San Lorenzo Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.580% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 7.580% |
| San Luis Obispo - Cal Poly Associated Students, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 6.00 | 14.925% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 5.00 | 14.925% |
| San Luis Obispo - Cal Poly Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 5.00 | 12.738% |
| Misc 70101 | 2% @ 60 | Y | 3 | 0% | Y | Y | Y | | | 5.00 | 12.738% |
| San Luis Obispo City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.044% |
| San Luis Obispo Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 14.087% |
| San Luis Obispo Regional Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.797% |
| San Luis Obispo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 17.784% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 17.784% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 36.135% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 36.135% |
| Fire 74102 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 36.135% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 36.135% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 36.135% |
| Police 75102 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 36.135% |
| San Luis Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 0.000% |
| San Marcos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 21.118% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 21.118% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 21.118% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | | 8.00 | 21.118% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | Y | Y | 2 | 7.00 | 21.118% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 5 | 9.00 | 22.609% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 5 | 9.00 | 22.609% |
| San Marino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 16.147% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 19.363% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 20.536% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Mateo County Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 13.776% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 13.776% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 13.776% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 13.776% |
| San Mateo County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.101% |
| San Mateo County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.790% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 2.790% |
| San Mateo County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.737% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.737% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.737% |
| San Mateo County Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | | | | | 7.00 | 8.171% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | | | | | 7.00 | 8.171% |
| San Mateo Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| San Mateo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 1 | 7.00 | 10.930% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 10.930% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 27.200% |
| Fire 74002 | 3% @ 50 | Y | 1 | 0% | Y | | | | | 9.00 | 27.200% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | | | 4 | 9.00 | 27.200% |
| San Miguel Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 16.877% |
| San Miguel Consolidated Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 23.671% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 23.671% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 7.00 | 23.671% |
| Misc 70402 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 8.00 | 23.671% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 37.606% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 37.606% |
| Fire 74402 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 37.606% |
| San Pablo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.529% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.529% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 10.529% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 15.218% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 15.218% |
| San Ramon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.697% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 15.697% |
| San Simeon Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Sand City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 22.903% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 22.903% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 22.903% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 20.388% |
| Sanger Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.310% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sanger, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 11.562% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.562% |
| Fire 74001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 42.318% |
| Fire 74002 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 42.318% |
| Fire 74102 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 20.097% |
| Police 75001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 206.746% |
| Police 75002 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 206.746% |
| Police 75102 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 19.366% |
| Sanitary District No. 5 of Marin County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 26.771% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 26.771% |
| Santa Ana Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 26.776% |
| Santa Ana Watershed Project Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.703% |
| Santa Ana, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 6.816% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 6.816% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 23.906% |
| Fire 74101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 23.906% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 23.906% |
| Police 75101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 23.906% |
| Santa Barbara County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.266% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 2.266% |
| Santa Barbara County Special Education Local Plan Area | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.788% |
| Santa Barbara Regional Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 6.829% |
| Santa Barbara, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 19.302% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | Y | | 4 | 8.00 | 19.302% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 2 | 9.00 | 29.620% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 2 | 9.00 | 27.786% |
| Santa Clara County Central Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 20.530% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 20.530% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 20.530% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 20.530% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 26.177% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 26.177% |
| Fire 74402 | 3% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 26.177% |
| Fire 74403 | 3% @ 50 | Y | 3 | 0% | | | | | | 9.00 | 26.177% |
| Fire 74404 | 3% @ 50 | | 1 | 0% | | Y | | | 1 | 9.00 | 26.177% |
| Fire 74405 | 3% @ 50 | | 1 | 0% | | Y | | | 1 | 9.00 | 26.177% |
| Fire 74406 | 3% @ 50 | | 3 | 0% | | Y | | | 1 | 9.00 | 26.177% |
| Fire 74407 | 3% @ 50 | Y | 1 | 0% | | Y | Y | | 3 | 9.00 | 26.177% |
| Santa Clara County Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.906% |
| Santa Clara County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 15.939% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 15.939% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 15.939% |
| Santa Clara County Open-Space Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 8.610% |
| Santa Clara County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 9.818% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Santa Clara Valley Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 12.221% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | | Y | | | 7.00 | 12.221% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 12.221% |
| Misc 70403 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 12.221% |
| Santa Clara Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 13.628% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 13.628% |
| Santa Clara, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 1 | 7.00 | 16.983% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 16.983% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | | | | | 8.00 | 16.983% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | | | | 1 | 8.00 | 16.983% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | | Y | | 4 | 9.00 | 26.690% |
| Fire 74002 | 3% @ 50 | Y | 3 | 0% | Y | | Y | | | 9.00 | 26.690% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 26.690% |
| Police 75002 | 3% @ 50 | Y | 1 | 0% | Y | | Y | | | 9.00 | 26.690% |
| Santa Clara, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 1 | 7.00 | 13.466% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | | Y | | | 7.00 | 13.466% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | | Y | | 1 | 8.00 | 13.466% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | | Y | | | 8.00 | 13.466% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 1 | 9.00 | 23.475% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 1 | 9.00 | 23.475% |
| Peace 77002 | 3% @ 50 | Y | 1 | 0% | Y | | Y | | | 9.00 | 23.475% |
| Santa Clarita Valley School Food Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.549% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.549% |
| Santa Clarita, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | | | | 5 | 7.00 | 10.943% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | | | | | 5 | 8.00 | 10.943% |
| Santa Cruz Consolidated Emergency Communications Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.476% |
| Santa Cruz County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.809% |
| Santa Cruz County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.902% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.902% |
| Santa Cruz Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.938% |
| Santa Cruz Metropolitan Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 13.709% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 13.709% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 3 | 8.00 | 13.709% |
| Santa Cruz Port District | | | | | | | | | | | |
| Misc 70003 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 26.621% |
| Santa Cruz, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 9.066% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | | Y | | | 7.00 | 9.066% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 40.969% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 40.969% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 37.513% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 37.513% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Santa Cruz, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 12.197% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 12.197% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | | | | | 1 | 9.00 | 14.201% |
| Peace 77001 | 2% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 14.201% |
| Police 78001 | 3% @ 50 | | 1 | 0% | | | | | 3 | 9.00 | 25.642% |
| Santa Fe Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 21.839% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 21.839% |
| Santa Fe Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 16.911% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 16.911% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 31.123% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 31.123% |
| Santa Margarita Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 13.963% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | | | | 4 | 8.00 | 13.963% |
| Santa Maria Public Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.121% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.121% |
| Santa Maria, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 12.728% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.728% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 12.728% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 12.728% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.191% |
| Fire 74002 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.191% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.807% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | | | | 4 | 9.00 | 22.807% |
| Santa Monica Community College District | | | | | | | | | | | |
| Police 75001 | 3% @ 55 | | 3 | 0% | Y | Y | Y | | 5 | 9.00 | 44.629% |
| Santa Monica, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 15.458% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | | | | 4 | 8.00 | 15.458% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 21.647% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 33.415% |
| Safety 76001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 1 | Varies | 0.000% |
| Santa Nella County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.135% |
| Santa Paula City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 6.274% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 6.274% |
| Santa Paula, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 7.00 | 13.916% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | Y | 3 | 8.00 | 13.916% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | Y | 1 | 9.00 | 32.639% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | Y | 3 | 9.00 | 32.639% |
| Santa Rosa Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.645% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 17.645% |
| Santa Rosa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.719% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.719% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | | | | 4 | 7.00 | 12.719% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 19.782% |
| Fire 74003 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 19.782% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 23.707% |
| Santa Ynez River Water Conservation District, Improvement District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 13.227% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | Y | | | 7.00 | 13.227% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Santee, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.312% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.312% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.312% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.312% |
| Misc 70402 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.312% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 23.916% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 23.916% |
| Saratoga Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 25.616% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 25.616% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 23.621% |
| Saratoga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 11.757% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 11.757% |
| Sausalito, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 12.504% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.504% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 8.00 | 12.504% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 12.504% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 24.845% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 34.670% |
| Sausalito-Marin City Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 24.141% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 24.141% |
| School Risk and Insurance Management Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.448% |
| Schools Excess Liability Fund | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.351% |
| Schools Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 5 | 7.00 | 10.549% |
| Scotts Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 11.328% |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 5 | 9.00 | 25.165% |
| Fire 74002 | 3% @ 55 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 25.165% |
| Scotts Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.572% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 20.572% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 20.572% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 20.572% |
| Scotts Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 15.510% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.510% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 15.510% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 28.192% |
| Seal Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 7.434% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 7.434% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 0.000% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 57.933% |
| Safety 76001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 57.933% |
| Seaside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 8.596% |
| Misc 70401 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.596% |
| Misc 70402 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 8.596% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.796% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 18.796% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sebastopol, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.897% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.897% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 20.281% |
| Fire 74002 | 2% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 20.281% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 29.776% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | Y | | | 3 | 9.00 | 29.776% |
| Selma Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 18.479% |
| Selma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 15.826% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 15.826% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.600% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.600% |
| Selma-Kingsburg-Fowler County Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 14.340% |
| Serrano Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 21.299% |
| Sewer Authority Mid-Coastside | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 12.046% |
| Sewerage Commission - Oroville Region | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 17.026% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 17.026% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 17.026% |
| Shafter Wasco Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.429% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.429% |
| Shafter, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.738% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.738% |
| Police 75001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 26.395% |
| Police 75002 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 26.395% |
| Shasta Area Safety Communications Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.858% |
| Shasta Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Shasta Lake Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 23.243% |
| Fire 74401 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 23.243% |
| Shasta Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 19.837% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 5 | 8.00 | 19.837% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.837% |
| Misc 70402 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.837% |
| Shasta Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.197% |
| Shasta Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.694% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.694% |
| Shasta, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | | 7.00 | 11.139% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 11.139% |
| Misc 70101 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 11.139% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | | Y | | | 9.00 | 26.450% |
| Peace 77001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 26.450% |
| Peace 77101 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | | 9.00 | 26.450% |
| Police 78001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 26.450% |
| Police 78101 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 26.450% |
| Shiloh Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.367% |

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sierra Lakes County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.684% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 9.684% |
| Sierra Madre, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 7.00 | 13.124% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.124% |
| Fire 74001 | 1.25% @ 60 | | 3 | 0% | Y | Y | | | | Varies | 33.100% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 2 | 9.00 | 33.100% |
| Sierra, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 17.022% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 17.022% |
| Fire 74001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.251% |
| Peace 77001 | 3% @ 55 | Y | 1 | 0% | Y | Y | | | | 9.00 | 23.251% |
| Sierra-Sacramento Valley Emergency Medical Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 17.450% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 17.450% |
| Signal Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.068% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.068% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 34.497% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 34.497% |
| Silicon Valley Animal Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 9.385% |
| Silveyville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 11.435% |
| Simi Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 12.238% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | | | | 4 | 9.00 | 23.166% |
| Siskiyou, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 9.528% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 9.528% |
| Fire 74001 | 2% @ 50 | | 3 | 0% | | Y | Y | | 1 | 9.00 | 17.493% |
| Fire 74002 | 3% @ 50 | | 3 | 0% | | Y | Y | | 1 | 9.00 | 17.493% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 17.493% |
| Peace 77002 | 3% @ 50 | | 1 | 0% | | Y | Y | | 1 | 9.00 | 17.493% |
| Peace 77003 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 17.493% |
| Solana Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 14.478% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 2 | 8.00 | 14.478% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 33.045% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | 5 | 9.00 | 33.045% |
| Safety 76001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 29.999% |
| Solano County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 14.296% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 14.296% |
| Solano County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.653% |
| Solano Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.828% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 12.828% |
| Solano Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 10.428% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Solano, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 12.055% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 12.055% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 12.055% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | Y | | | | 8.00 | 12.055% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 12.055% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | | | | | 1 | Varies | 15.306% |
| Fire 74002 | 2% @ 55 | | 1 | 0% | | | | | 1 | 7.00 | 15.306% |
| Peace 77001 | 1/2 @ 55 | | 1 | 0% | | Y | | | 4 | Varies | 15.306% |
| Peace 77002 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 15.306% |
| Peace 77003 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 15.306% |
| Peace 77004 | 2% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 15.306% |
| Peace 77005 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 15.306% |
| Police 78001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 15.306% |
| Soledad Community Health Care District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Soledad, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.599% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 16.468% |
| Police 75001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 16.468% |
| Solvang, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.656% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 10.656% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 10.656% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 10.656% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | Y | Y | Y | | | 9.00 | 16.750% |
| Sonoma County Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 2 | 7.00 | 14.965% |
| Sonoma State Enterprises, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Sonoma Student Union Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.169% |
| Sonoma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.453% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.453% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 33.619% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 33.619% |
| Police 75001 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Police 75002 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Sonora, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 20.402% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 20.402% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 20.402% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 20.402% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 27.464% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 31.689% |
| Soquel Creek Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 19.680% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 19.680% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 19.680% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 19.680% |
| Misc 70101 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 9.033% |
| South Bay Regional Public Communications Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 5.180% |
| South Bayside System Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.329% |
| South Central Los Angeles Regional Center for Developmentally Disabled Persons | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | | | | | 4 | 8.00 | 17.140% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| South Coast Area Transit | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | | | | | 4 | 7.00 | 12.846% |
| Misc | 70002 | 2.7% @ 55 | | 3 | 0% | | | | | 4 | 8.00 | 12.846% |
| South Coast Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 8.777% |
| Misc | 70401 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.777% |
| Misc | 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 8.777% |
| South County Fire Protection Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 13.824% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 13.824% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 54.673% |
| Fire | 74002 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 54.673% |
| Fire | 74401 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 54.673% |
| Fire | 74402 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 54.673% |
| South El Monte, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.326% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.326% |
| Misc | 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.326% |
| Misc | 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.326% |
| South Gate, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 10.686% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 4 | 8.00 | 10.686% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 19.702% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | | 9.00 | 19.702% |
| South Kern Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 3.146% |
| Misc | 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 3.146% |
| Misc | 70003 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 3.146% |
| South Lake Tahoe, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | | | Y | | 5 | 7.00 | 16.619% |
| Misc | 70002 | 2% @ 55 | Y | 3 | 0% | | | Y | | | 7.00 | 16.619% |
| Misc | 70003 | 2.7% @ 55 | | 3 | 0% | | | Y | | 5 | 8.00 | 16.619% |
| Misc | 70004 | 2.7% @ 55 | Y | 3 | 0% | | | Y | | | 8.00 | 16.619% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 38.334% |
| Fire | 74101 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 5 | 9.00 | 18.967% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 36.383% |
| South Orange County Waste Water Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.078% |
| Misc | 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.078% |
| Misc | 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.078% |
| South Pasadena, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 7.00 | 12.454% |
| Fire | 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 21.521% |
| Police | 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 21.521% |
| South Placer Fire District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 11.435% |
| Fire | 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 1 | 9.00 | 12.353% |
| South Placer Municipal Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.643% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 19.643% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.643% |
| South San Francisco, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 17.099% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 17.099% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 17.099% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 30.074% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 3 | 9.00 | 30.074% |
| South San Joaquin Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.344% |
| Misc | 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 8.344% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| South San Luis Obispo County Sanitation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.926% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 4.926% |
| South Tahoe Public Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 13.029% |
| Misc | 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 13.029% |
| Southeast Area Social Services Funding Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.430% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 12.430% |
| Southern California Association of Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 12.019% |
| Southern California Public Power Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.758% |
| Southern California Regional Rail Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 8.137% |
| Southern San Joaquin Municipal Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 19.347% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 19.347% |
| Misc | 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 19.347% |
| Southwest Transportation Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 12.102% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 12.102% |
| Special District Risk Management Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.165% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.165% |
| Squaw Valley Public Service District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 21.578% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 21.578% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 21.578% |
| Misc | 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 21.578% |
| Fire | 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Fire | 74101 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 20.752% |
| Fire | 74401 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Fire | 74402 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| St. Helena, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.011% |
| Fire | 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 35.709% |
| Police | 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 35.709% |
| Police | 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 35.709% |
| Stallion Springs Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.221% |
| Police | 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.819% |
| Stanislaus Consolidated Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 15.426% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 15.426% |
| Misc | 70401 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 15.426% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 26.767% |
| Fire | 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 26.767% |
| Stanislaus County Housing Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.321% |
| Misc | 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.321% |
| Misc | 70101 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.321% |
| Misc | 70102 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 1.321% |
| Stanton, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 2 | 7.00 | 12.833% |
| Fire | 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 2 | Varies | 0.000% |
| Police | 75001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 2 | Varies | 0.000% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| State Bar of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.235% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.235% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.235% |
| State Water Contractors | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 16.996% |
| Stege Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 5 | 7.00 | 11.303% |
| Stinson Beach County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 13.258% |
| Stockton East Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 9.066% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 9.066% |
| Stockton Unified School District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | | 3 | 7.00 | 13.014% |
| Stockton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 12.890% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 12.890% |
| Misc 70401 | 2% @ 60 | Y | 3 | 0% | | Y | | | | 7.00 | 12.890% |
| Misc 70402 | 2% @ 60 | | 3 | 0% | | Y | | | 4 | 7.00 | 12.890% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 21.521% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 21.521% |
| Strawberry Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.184% |
| Suisun City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.053% |
| Fire 74001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 25.599% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 34.534% |
| Suisun Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Suisun Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.168% |
| Suisun-Fairfield Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 6.344% |
| Summit Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 16.035% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.035% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 16.035% |
| Sunnyslope County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 22.558% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 22.558% |
| Sunnyvale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 16.019% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | | | | 3 | 8.00 | 16.019% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 27.037% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 27.037% |
| Susanville Consolidated Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 20.671% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 20.671% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 20.671% |
| Susanville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 21.456% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 21.456% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 21.456% |
| Fire 74001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 32.518% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 32.518% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 32.518% |
| Sutter Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 4.840% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 4.840% |
| Sutter County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.341% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 10.341% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sutter Creek, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 22.363% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 22.363% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 22.363% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 21.825% |
| Sutter, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 16.517% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 16.517% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | | Y | | | | 9.00 | 22.856% |
| Fire 74002 | 2% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 22.856% |
| Fire 74003 | 3% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 22.856% |
| Peace 77001 | 2% @ 50 | Y | 1 | 0% | | | | | | 9.00 | 22.856% |
| Peace 77002 | 3% @ 50 | Y | 1 | 0% | | | | | | 9.00 | 22.856% |
| Peace 77003 | 3% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 22.856% |
| Peace 77004 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 22.856% |
| Sweetwater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.661% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 14.661% |
| Misc 70003 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.661% |
| Misc 70004 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 14.661% |
| Sweetwater Springs Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 7.900% |
| Sylvan Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | Y | | 7.00 | 7.090% |
| Taft, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.294% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.294% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Fire 74101 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 62.899% |
| Police 75101 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.485% |
| Tahoe City Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 20.883% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 20.883% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 20.883% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 20.883% |
| Tahoe-Truckee Sanitation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 14.673% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 14.673% |
| Tehachapi Valley Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.559% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.559% |
| Tehachapi, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.832% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.832% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.785% |
| Police 75001 | 3% @ 50 | Y | 1 | 0% | Y | Y | | | | 9.00 | 41.724% |
| Tehachapi-Cummings County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 26.160% |
| Tehama County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 6.905% |
| Tehama, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | | | | 7.00 | 11.326% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | | | | 7.00 | 11.326% |
| Fire 74001 | 2% @ 50 | Y | 1 | 0% | | | | | | 9.00 | 19.160% |
| Fire 74002 | 2% @ 50 | Y | 1 | 0% | | | | | | 9.00 | 19.160% |
| Peace 77001 | 2% @ 50 | Y | 1 | 0% | | | | | | 9.00 | 19.160% |
| Peace 77002 | 3% @ 55 | Y | 1 | 0% | | | | | | 9.00 | 19.160% |
| Peace 77003 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 19.160% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Temecula, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 4 | 7.00 | 13.896% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | Y | | 4 | 8.00 | 13.896% |
| Temple City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 13.752% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 13.752% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 13.752% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 13.752% |
| Templeton Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 22.034% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 22.034% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 22.034% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 67.420% |
| Thermalito Irrigation District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 29.121% |
| Thousand Oaks, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 12.121% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 12.121% |
| Three Arch Bay Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Three Rivers Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 14.472% |
| Three Valleys Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 20.569% |
| Tiburon Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 23.342% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 23.342% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 21.699% |
| Tiburon, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 10.384% |
| Police 75001 | 3% @ 55 | | 3 | 0% | Y | Y | | | 1 | 9.00 | 20.402% |
| Torrance City Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Torrance, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | | 7.00 | 10.726% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | Y | 4 | 9.00 | 32.537% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 38.536% |
| Trabuco Canyon Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 14.147% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 8.00 | 14.147% |
| Tracy Rural County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 0.000% |
| Tracy, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.834% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 0% | | | | | | 8.00 | 11.834% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 23.948% |
| Fire 74101 | 3% @ 55 | | 1 | 0% | | | Y | | 4 | 9.00 | 23.948% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 23.948% |
| Transportation Agency for Monterey County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.427% |
| Treasure Island Development Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 0.000% |
| Tri-City Mental Health Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 6.085% |
| Tri-Counties Association for the Developmentally Disabled | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | | Y | | | 3 | 7.00 | 17.633% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | | | 3 | 8.00 | 17.633% |
| Misc 70101 | 2% @ 60 | | 3 | 0% | | | | | 3 | 7.00 | 17.633% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Tri-County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 16.758% |
| Tri-Dam Housing and Personnel Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 10.037% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 10.037% |
| Trinity County Waterworks District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 22.802% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 22.802% |
| Trinity Public Utilities District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 17.459% |
| Trinity, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 17.895% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | | Y | | | | 8.00 | 17.895% |
| Peace 77001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 29.478% |
| Truckee Donner Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 18.106% |
| Truckee Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | Y | 4 | 7.00 | 20.848% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | Y | Y | 4 | 8.00 | 20.848% |
| Fire 74001 | 3% @ 55 | | 3 | 0% | Y | Y | Y | Y | 4 | 9.00 | 24.649% |
| Truckee Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.070% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 17.070% |
| Truckee, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 15.613% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 8.00 | 15.613% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 5 | 9.00 | 30.262% |
| Truckee-Tahoe Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.794% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 11.794% |
| Tulare Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.359% |
| Tulare Public Cemetery | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Tulare, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 13.893% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 13.893% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 13.893% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | | | | | | 7.00 | 13.893% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | | | | | | 7.00 | 13.893% |
| Misc 70403 | 2.7% @ 55 | Y | 3 | 0% | | | | | | 8.00 | 13.893% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.414% |
| Fire 74003 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.414% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.414% |
| Police 75003 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 28.414% |
| Tulelake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.103% |
| Tuolumne Utilities District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 18.458% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.458% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 18.458% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.458% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.458% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.458% |
| Misc 70403 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.458% |
| Misc 70404 | 2.7% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.458% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Tuolumne, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 11.210% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 11.210% |
| Fire 74001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | | Varies | 26.437% |
| Peace 77001 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 26.437% |
| Peace 77002 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 26.437% |
| Turlock Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 19.817% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 19.817% |
| Turlock, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 3 | 7.00 | 15.143% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 15.143% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.696% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 26.159% |
| Tustin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 9.191% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | | | | 3 | 7.00 | 9.191% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | 1 | Varies | 26.904% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 26.904% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 26.904% |
| Twentynine Palms Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.416% |
| Misc 70002 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 12.416% |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 14.532% |
| Twentynine Palms, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.251% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 15.251% |
| Twin Cities Police Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 28.184% |
| Misc 70101 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 12.776% |
| Police 75001 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 58.952% |
| Police 75101 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.539% |
| Police 75401 | 3% @ 55 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 58.952% |
| Police 75402 | 3% @ 55 | | 1 | 0% | Y | Y | | | | 9.00 | 19.539% |
| Ukiah Valley Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 13.036% |
| Ukiah, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 21.140% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 21.140% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | Y | | | 8.00 | 21.140% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | | Y | Y | | 3 | 8.00 | 21.140% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | | 3 | 9.00 | 17.236% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 28.836% |
| Union City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 7.00 | 14.462% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 7.00 | 14.462% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | Y | Y | Y | Y | 3 | 8.00 | 14.462% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | Y | Y | | 8.00 | 14.462% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 1 | 9.00 | 17.682% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 1 | 9.00 | 17.682% |
| Union Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 12.886% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.886% |
| Union Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 10.958% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.958% |
| Misc 70003 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 10.958% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 10.958% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| United Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.441% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.441% |
| Upland City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.650% |
| Upland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | Y | | 3 | 7.00 | 11.700% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | | Y | | 3 | 8.00 | 11.700% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | | | Y | | 3 | 9.00 | 15.979% |
| Police 75001 | 3% @ 55 | | 1 | 0% | | | Y | | 3 | 9.00 | 15.979% |
| Upper Lake Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 19.899% |
| Upper San Gabriel Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 26.827% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 8.00 | 26.827% |
| Vacaville Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.602% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.133% |
| Fire 74401 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 11.133% |
| Vacaville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | Y | | 7.00 | 13.645% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 13.645% |
| Fire 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 23.243% |
| Fire 74101 | 2% @ 50 | | 1 | 0% | | | Y | | 3 | 9.00 | 23.243% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 23.243% |
| Police 75101 | 2% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 23.243% |
| Vacaville-Elmira Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.781% |
| Vallecitos Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.692% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.692% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.692% |
| Misc 70004 | 3% @ 60 | | 1 | 0% | Y | Y | | | | 8.00 | 18.692% |
| Vallejo Sanitation and Flood Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 17.194% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 5 | 8.00 | 17.194% |
| Vallejo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 1 | 7.00 | 17.221% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 17.221% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | | Y | | | | 8.00 | 17.221% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 17.221% |
| Misc 70402 | 2% @ 55 | Y | 1 | 0% | | | | | | 7.00 | 17.221% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 28.069% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | Y | | 4 | 9.00 | 28.069% |
| Police 75002 | 3% @ 50 | | 1 | 0% | | Y | Y | | | 9.00 | 28.069% |
| Valley Center Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 19.568% |
| Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 16.576% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 16.576% |
| Misc 70003 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | | | 8.00 | 16.576% |
| Valley Mountain Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | | Y | | | 3 | 7.00 | 10.061% |
| Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 7.00 | 15.757% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | Y | | | 8.00 | 15.757% |
| Valley Springs Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.972% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.972% |
| Misc 70401 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.972% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.972% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Valley of the Moon Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.267% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.267% |
| Misc | 70003 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 9.267% |
| Valley-Wide Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.987% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 10.987% |
| Vandenberg Village Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 15.006% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 15.006% |
| Ventura County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.037% |
| Ventura County Schools Business Services Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 13.018% |
| Ventura County Schools Self-Funding Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 4 | 7.00 | 15.172% |
| Ventura County Transportation Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 10.878% |
| Ventura Port District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 15.342% |
| Police | 75001 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 7.296% |
| Police | 75002 | 2% @ 55 | | 1 | 0% | Y | Y | | Y | 4 | 7.00 | 7.296% |
| Ventura River County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 5.264% |
| Vernon, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | | Y | | 3 | 7.00 | 5.627% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 24.097% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 1 | 9.00 | 24.097% |
| Peace | 79001 | 3% @ 55 | | 1 | 0% | | | Y | | 3 | 9.00 | 24.097% |
| Veterans Home of California Post Fund | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Victor Valley Wastewater Reclamation Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 11.560% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 11.560% |
| Victor Valley Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.407% |
| Misc | 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 9.407% |
| Victorville, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 0% | | | Y | Y | | 7.00 | 12.239% |
| Misc | 70002 | 2% @ 55 | | 1 | 0% | | | Y | Y | 4 | 7.00 | 12.239% |
| Misc | 70003 | 2.5% @ 55 | Y | 1 | 0% | | | Y | Y | | 8.00 | 12.239% |
| Misc | 70004 | 2.5% @ 55 | | 1 | 0% | | | Y | Y | 4 | 8.00 | 12.239% |
| Misc | 70402 | 2% @ 60 | | 3 | 0% | | | | | | 7.00 | 12.239% |
| Fire | 74001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 4 | 9.00 | 20.842% |
| Police | 75001 | 2% @ 50 | | 1 | 0% | Y | Y | Y | Y | 3 | 9.00 | 20.842% |
| Villa Park, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 18.959% |
| Visalia Public Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.825% |
| Visalia, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 0% | | | Y | | 2 | 7.00 | 14.293% |
| Misc | 70002 | 2% @ 55 | Y | 3 | 0% | | | Y | | | 7.00 | 14.293% |
| Misc | 70003 | 3% @ 60 | | 3 | 0% | | | Y | | 2 | 8.00 | 14.293% |
| Misc | 70004 | 3% @ 60 | Y | 3 | 0% | | | Y | | | 8.00 | 14.293% |
| Fire | 74001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 27.828% |
| Fire | 74003 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 27.828% |
| Police | 75001 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 27.828% |
| Police | 75003 | 3% @ 50 | | 1 | 0% | | | Y | | 4 | 9.00 | 27.828% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Vista Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 27.645% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 27.645% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 27.645% |
| Vista, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 2 | 7.00 | 16.498% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | | Y | | | 2 | 8.00 | 16.498% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 24.903% |
| Police 75001 | 1/2 @ 55 | | 1 | 0% | Y | Y | | | 1 | Varies | 24.903% |
| Walnut Creek, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 4 | 7.00 | 14.756% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 39.250% |
| Walnut Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.153% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | | 8.00 | 12.153% |
| Walnut, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.965% |
| Wasco Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.873% |
| Wasco, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.845% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.845% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.845% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.845% |
| Misc 70402 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.845% |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Police 75001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Washington Colony Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.797% |
| Water Facilities Authority-Joint Powers Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 10.169% |
| Water Replenishment District of Southern California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | | 7.00 | 16.976% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | Y | | | 7.00 | 16.976% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 16.976% |
| Misc 70004 | 3% @ 60 | Y | 1 | 0% | Y | Y | Y | | | 8.00 | 16.976% |
| Waterford, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.287% |
| Police 75001 | 1/2 @ 55 | | 3 | 0% | Y | Y | | | | Varies | 0.000% |
| Watsonville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | 1 | 7.00 | 9.133% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.133% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 26.724% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 2 | 9.00 | 26.407% |
| Weaverville Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | Y | Y | 3 | 7.00 | 22.746% |
| Misc 70002 | 3% @ 60 | | 3 | 0% | Y | Y | Y | Y | 3 | 8.00 | 22.746% |
| Weaverville Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Weaverville Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 24.625% |
| Weed, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 5.634% |
| Fire 74001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.400% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.400% |
| West Almanor Community Services District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 14.309% |
| West Basin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | | | 7.00 | 0.000% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | Y | | | 8.00 | 0.000% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| West Bay Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 8.864% |
| Misc 70002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.864% |
| Misc 70003 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | 4 | 8.00 | 8.864% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 8.864% |
| West Cities Communication Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 10.676% |
| West Contra Costa Integrated Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 11.785% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.785% |
| West County Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 12.223% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.223% |
| West County Wastewater District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 24.378% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 24.378% |
| Misc 70004 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 24.378% |
| Misc 70005 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 24.378% |
| Misc 70006 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 24.378% |
| West Covina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.004% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 9.004% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 9.004% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | | Y | | 4 | 9.00 | 25.197% |
| Fire 74002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.197% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.197% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.197% |
| Police 75002 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 25.197% |
| West End Communications Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 12.870% |
| West Hollywood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | | | | 4 | 7.00 | 14.892% |
| West Kern Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 19.084% |
| West Sacramento, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | | Y | | | 3 | 7.00 | 11.533% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | | Y | | | 3 | 8.00 | 11.533% |
| Misc 70401 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 11.533% |
| Misc 70402 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 11.533% |
| Misc 70403 | 2% @ 55 | | 1 | 0% | | | | | | 7.00 | 11.533% |
| Misc 70404 | 2.5% @ 55 | | 3 | 0% | | Y | | | | 8.00 | 11.533% |
| Misc 70405 | 2.5% @ 55 | Y | 3 | 0% | | Y | | | | 8.00 | 11.533% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 4 | 9.00 | 32.633% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | | | 9.00 | 32.633% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 30.983% |
| West Stanislaus Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 2.709% |
| West Valley Sanitation District of Santa Clara County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 18.785% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 18.785% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 18.785% |
| West Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 13.048% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 13.048% |
| West Valley-Mission Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 0% | Y | Y | Y | | 3 | 9.00 | 21.670% |
| Westborough Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 18.713% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Western Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 3.199% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 3.199% |
| Misc 70003 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 3.199% |
| Misc 70401 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 3.199% |
| Western Riverside Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | Y | Y | | 7.00 | 13.554% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | Y | Y | | 8.00 | 13.554% |
| Westlake Village, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 12.050% |
| Misc 70002 | 3% @ 60 | | 3 | 0% | Y | Y | | | | 8.00 | 12.050% |
| Westlands Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 0.000% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Westminster, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 1 | 7.00 | 9.554% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | | Y | Y | | | 7.00 | 9.554% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 1 | 9.00 | 19.474% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 19.474% |
| Westwood Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 58.795% |
| Wheeler Ridge-Maricopa Water Storage District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 0% | Y | Y | | | | 7.00 | 8.825% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 8.825% |
| Misc 70003 | 3% @ 60 | Y | 1 | 0% | Y | Y | | | | 8.00 | 8.825% |
| Whittier, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 6.823% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 6.823% |
| Fire 74001 | 1/2 @ 55 | | 3 | 0% | | | Y | | 1 | Varies | 31.534% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 3 | 9.00 | 31.534% |
| Wildomar Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 16.470% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 16.470% |
| Williams, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.842% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 8.842% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 26.707% |
| Willits, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 10.683% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 24.912% |
| Willow Creek Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 7.320% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 7.320% |
| Willows Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 1.630% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 1.630% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 0% | Y | Y | | | | 8.00 | 1.630% |
| Willows, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 17.638% |
| Misc 70002 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 17.638% |
| Misc 70003 | 3% @ 60 | Y | 3 | 0% | Y | Y | | | | 8.00 | 17.638% |
| Fire 74001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 33.851% |
| Police 75001 | 3% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 33.851% |
| Wilton Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 6.597% |
| Windsor Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.894% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 18.298% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Windsor, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 11.562% |
| Misc 70401 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.562% |
| Misc 70402 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.562% |
| Winterhaven Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.605% |
| Winters Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 14.386% |
| Misc 70002 | 2.5% @ 55 | | 3 | 0% | Y | Y | | | | 8.00 | 14.386% |
| Winters Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 8.935% |
| Fire 74001 | 3% @ 50 | | 3 | 0% | Y | Y | | | | 9.00 | 38.940% |
| Winters, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 14.578% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 14.578% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 23.962% |
| Fire 74002 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 23.962% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 0% | Y | Y | | | | Varies | 23.962% |
| Police 75002 | 3% @ 55 | Y | 3 | 0% | Y | Y | | | | 9.00 | 23.962% |
| Winton Water and Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 0% | Y | Y | | | 4 | 7.00 | 10.571% |
| Woodbridge Rural County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 32.812% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 32.812% |
| Misc 70003 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 32.812% |
| Fire 74001 | 3% @ 55 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 22.711% |
| Woodlake Fire District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 9.672% |
| Woodlake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 9.267% |
| Police 75001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 21.746% |
| Woodland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | | | 4 | 7.00 | 15.346% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | | Y | | | 4 | 8.00 | 15.346% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | | | 4 | 9.00 | 19.016% |
| Police 75001 | 3% @ 50 | | 1 | 0% | | Y | | | 4 | 9.00 | 19.016% |
| Woodside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | | 7.00 | 20.298% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | | 4 | 9.00 | 30.739% |
| Woodside, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.034% |
| Misc 70002 | 2% @ 60 | | 3 | 0% | Y | Y | | | | 7.00 | 12.034% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 0% | Y | Y | | | | 8.00 | 12.034% |
| Yolo County Communications Emergency Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 10.714% |
| Yolo County Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.656% |
| Yolo County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.917% |
| Yolo County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 5 | 7.00 | 10.757% |
| Yolo County Public Agency Risk Management Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 13.414% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 13.414% |
| Yolo County Transportation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.483% |
| Misc 70002 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 15.483% |
| Misc 70401 | 2% @ 60 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 15.483% |
| Misc 70402 | 2.5% @ 55 | | 1 | 0% | Y | Y | | | 3 | 8.00 | 15.483% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Yolo, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | | Y | | | | 7.00 | 10.408% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | | Y | | | | 7.00 | 10.408% |
| Misc 70101 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 10.408% |
| Misc 70102 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 10.408% |
| Peace 77001 | 2% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 19.995% |
| Peace 77002 | 2% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 19.995% |
| Police 78001 | 3% @ 50 | Y | 1 | 0% | | Y | | | | 9.00 | 19.995% |
| Yolo-Solano Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | | 7.00 | 11.145% |
| Yorba Linda Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 9.886% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 9.886% |
| Yorba Linda, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | | Y | Y | | 3 | 7.00 | 12.081% |
| Misc 70401 | 2% @ 55 | Y | 3 | 0% | | Y | | | | 7.00 | 12.081% |
| Misc 70402 | 2% @ 55 | | 3 | 0% | | Y | | | | 7.00 | 12.081% |
| Yountville, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 1 | 7.00 | 16.871% |
| Misc 70002 | 2.7% @ 55 | | 1 | 0% | Y | Y | | | 1 | 8.00 | 16.871% |
| Yreka, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 0% | Y | Y | | | | 7.00 | 8.034% |
| Police 75001 | 2% @ 50 | Y | 3 | 0% | Y | Y | | | | 9.00 | 12.767% |
| Yuba City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 0% | Y | | Y | Y | | 7.00 | 19.305% |
| Misc 70002 | 2% @ 55 | | 1 | 0% | Y | | Y | Y | 5 | 7.00 | 19.305% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 0% | Y | | Y | Y | | 8.00 | 19.305% |
| Misc 70004 | 2.7% @ 55 | | 1 | 0% | Y | | Y | Y | 5 | 8.00 | 19.305% |
| Misc 70102 | 2% @ 55 | | 3 | 0% | Y | | Y | Y | 5 | 7.00 | 19.305% |
| Misc 70103 | 2.7% @ 55 | | 3 | 0% | Y | | Y | Y | 5 | 8.00 | 19.305% |
| Fire 74001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 5 | 9.00 | 21.291% |
| Fire 74101 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 5 | 9.00 | 21.291% |
| Fire 74401 | 3% @ 50 | | 1 | 0% | Y | Y | | Y | 3 | 9.00 | 21.291% |
| Police 75001 | 3% @ 50 | | 1 | 0% | Y | Y | Y | Y | 5 | 9.00 | 21.291% |
| Police 75101 | 3% @ 50 | | 3 | 0% | Y | Y | Y | | 5 | 9.00 | 21.291% |
| Yuba County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 11.295% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 11.295% |
| Yuba Sutter Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | Y | 3 | 7.00 | 13.550% |
| Yuba, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 3 | 7.00 | 12.016% |
| Misc 70002 | 2% @ 55 | Y | 1 | 0% | Y | Y | | | | 7.00 | 12.016% |
| Peace 77001 | 2% @ 50 | | 1 | 0% | | Y | | | 3 | 9.00 | 16.111% |
| Yucaipa Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 12.043% |
| Misc 70002 | 2% @ 60 | | 1 | 0% | Y | Y | | | | 7.00 | 12.043% |
| Yucaipa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | Y | | 3 | 7.00 | 10.091% |
| Yucca Valley, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 0% | Y | Y | | | 3 | 7.00 | 15.276% |
| Misc 70002 | 2.7% @ 55 | | 3 | 0% | Y | Y | | | 3 | 8.00 | 15.276% |
| Yuima Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 0% | Y | Y | | | 4 | 7.00 | 31.009% |
| Misc 70002 | 3% @ 60 | | 1 | 0% | Y | Y | | | 4 | 8.00 | 31.009% |

# Supplemental Information

**Appendix A: List of Actuaries**

**Appendix B: References**

**Appendix C: Definitions**

**State Controller's Office Publication List**

**Acknowledgements**

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# Appendix A – List of Actuaries

AON Consulting
707 Wilshire Blvd., Suite 5700
Los Angeles, CA 90017-3543
(213) 630-2900

Bartel Associates, LLC
441 Borel Avenue, Suite 445
San Mateo, CA 94402
(650) 377-1601

Block Consulting Actuaries
3601 Aviation Blvd., Suite 3080
Manhattan Beach, CA 90266-3758
(310) 643-5710

Buck Consultants
525 Market Street, 34th Floor
San Francisco, CA 94105-2742
(415) 392-0616

Buck Consultants
1801 Century Park East, Suite 500
Los Angeles, CA 90067
(310) 282-8232

Buck Consultants
2929 N. Central Avenue, Suite 1250
Phoenix, AZ 85012
(602) 864-3530

CalPERS Actuarial & Employer Services Division
400 Q Street
Sacramento, CA 95814
(916) 795-0646

Cheiron
8200 Greensboro Drive, Suite 1125
McLean, VA 22102
(703) 893-1456

Clark Consulting
One Market Street
San Francisco, CA 94105
(415) 293-7760

Demsey, Fillinger & Associates
21006 Devonshire, Suite 205
Chatsworth, CA 91311-2386
(818) 718-1266

EFI Actuaries
980 9th Street, 6th Floor
Sacramento, CA 95814
(916) 449-9906

EFI Actuaries
1532 East McGraw Street
Seattle, WA 98112
(206) 328-8628

Epler Company
450 B Street, Suite 750
San Diego, CA 92101-8002
(619) 239-0831

FASCore, LLC
31 St. James Ave.
Boston, MA 02116-3700
(617) 603-0012

Gabriel, Roeder, Smith & Co.
9171 Towne Centre Drive, Suite 440
San Diego, CA 92122
(858) 535-1300

Gabriel, Roeder, Smith & Co.
4600 S. Ulster Street, Suite 700
Denver, CO 80237-2882
(303) 846-303

Mercer Human Resource Consulting, Inc.
3 Embarcadero Center, Suite 1250
San Francisco, CA 94111-4015
(415) 393-5200

Milliman USA
650 California Street, 17th Floor
San Francisco, CA 94108-2702
(415) 403-1333

Milliman USA
70 South Lake Avenue, 11th Floor
Pasadena, CA 91101-4705
(626) 577-1144

Milliman USA
1301 Fifth Avenue, Suite 3800
Seattle, WA 98101-2605
(206) 624-7940

# Appendix A
# List of Actuaries
(Continued)

Milliman USA
111 S.W. Fifth Avenue, Suite 2900
Portland, OR 97204-3690
(503) 227-0634

Oliver Consulting
104 Caledonia Street, Suite A
Sausalito, CA 94965
(415) 331-5784

Public Pension Professionals, Inc.
121 MacKinnon Place
Oakland, CA 94610
(510) 652-8420

The Segal Company
120 Montgomery Street, Suite 500
San Francisco, CA 94104-4308
(415) 263-8200

Towers Perrin
525 Market Street, Suite 2900
San Francisco, CA 94105-2708
(415) 836-1088

Milliman USA
8000 Towers Crescent Dr., Ste. 1000
Vienna, VA 22182-2700
(703) 917-0143

Prien Associates, Inc.
23151 Plaza Pointe Drive, Suite 180
Laguna Hills, CA 92653-1471
(949) 581-6282

Richard D. Kern
1626 Myrtle Avenue, Suite E
Eureka, CA 95501
(707) 443-1612

Towers Perrin
1925 Century Park East, Suite 1500
Los Angeles, CA 90067-2790
(310) 551-5600

Watson Wyatt & Company
345 California Street, Suite 1400
San Francisco, CA 94104-2612
(415) 733-4204

# Appendix B – References

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# Appendix C – Definitions

**Accrued Benefits:** The amount of a pension plan participant's benefit (whether vested or not) as of a specified date, determined in accordance with the terms of the pension plan and based on compensation (if applicable) and service to that date.[1]

**Actuarial Accrued Liability:** That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses that is not provided for by future normal costs.[2]

**Actuarial Assumptions:** Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.[2]

**Actuarial Basis:** A basis used in computing the amount of contributions to be made periodically to a fund or account so that the total contributions plus the compounded earnings thereon will equal the required payments to be made out of the fund or account. The factors considered in arriving at the amount of these contributions include the length of time over which each contribution is to be held and the rate of return compounded on such contribution over its life.[1]

**Actuarial Cost Method:** A procedure for determining the actuarial present value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability.[2]

**Actuarial Present Value (APV):** The value of an amount or a series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of actuarial assumptions.[2]

**Actuarial Update:** An estimate or projection of the pension benefit obligation developed by using techniques and procedures considered necessary by the actuary. If conditions are relatively stable, only a few minor adjustments (such as an accrual of additional interest on the pension benefits since the valuation date, and addition of benefits earned during the year less benefits paid) may be sufficient. If there have been significant changes in one or more relevant factors (e.g., in the size or composition of the population covered by the public employees' retirement system (PERS), the procedures may be more extensive.[1]

**Actuarial Valuation:** A mathematical determination of the financial condition of a retirement plan. The Actuarial valuation includes the computation of the present monetary value of benefits payable to present members and the present monetary value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal from service, salary, and interest.[3]

# Appendix C Definitions (continued)

**Agent Multiple-Employer PERS:** An aggregation of single-employer public employees' retirement systems with pooled administrative and investment functions (i.e., CalPERS acts as a common investment and administrative agent for each employer). Each entity participating in an agent multiple-employer PERS receives a separate actuarial valuation to determine its periodic contribution rate.[1]

**Aggregate Actuarial Cost Method:** A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation over the actuarial value of assets is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.[2] A schedule of funding progress is not required when this method is used because the method does not separately identify an actuarial liability.

**Annual Covered Payroll (ACP):** The active members' amount of annual payroll that is the basis for the contribution rates. This payroll amount usually excludes overtime pay and bonuses.

**Annual Required Contribution (ARC):** The employer's mandated contribution for the year, calculated in accordance with certain actuarial parameters.[1]

**Assets per Member:** Total assets divided by total membership.

**Attained Age Actuarial Cost Method:** A method by which the excess of the actuarial present value of projected benefits over the actuarial accrued liability with respect to each individual included in an actuarial valuation is allocated on a level basis over the earning or service of the individual between the valuation date and the assumed exit date.[2]

**Attribution:** The process of assigning pension benefits or costs to periods of employee service.[1]

**Benefits:** Payments to which participants are entitled under a pension plan, including pension benefits, death benefits, and benefits due on termination of employment.[1]

**Benefits per Beneficiary:** Total benefit payments divided by the sum of retired, disabled, and survivor members of the system.

**Cost-Sharing Multiple-Employer PERS:** A single plan with pooling (cost-sharing) arrangements for the participating employers. All risks, rewards, and costs, including benefit costs, are shared and are not attributed individually to employers. A single actuarial valuation covers all plan members and the same contribution rate structure applies to each employer.[2]

**Defined Benefit Pension Plan:** A pension plan with terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time. The amount specified usually is a function of one or more factors, such as age, years of service, and compensation.[2]

# Appendix C Definitions (continued)

**Defined Contribution Pension Plan:** A pension plan with terms that specify how contributions to a plan member's account are to be determined, rather than the amount of retirement income the member is to receive. The amounts a member receives depend only on the amount contributed to the member's account, earnings on investments of those contributions, and forfeitures of contributions made for other members that may be allocated to the member's account.[2]

**Discount Rate:** The rate used to adjust a series of future payments to reflect the time value of money. For the purpose of calculating the pension benefit obligation defined by Governmental Accounting Standards Board (GASB), this rate is equal to the estimated long-term rate of return on current and future investments of the pension plan.[1]

**Deferred Retirement Option Program (DROP):** An optional voluntary program that allows employees who are entitled to retire and receive benefits under an employer's defined benefit retirement to continue working and receive pay and benefits as an active employee while accumulating service pension payments in a DROP account.

**Employer's Contributions:** Contributions made in relation to the employer's annual required contributions (ARC).[4]

**Entry Age Actuarial Cost Method:** A method by which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age.[2]

**Employer Contribution Rates:** Contribution rates as a percentage of covered payroll that were adopted by the board of the public retirement system. Data is provided for each tier applicable to the system.

**Fair Value:** The amount the plan could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller – that is, other than in a forced or liquidation sale.[2]

**Fiduciary Fund Type:** The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

**Frozen Entry Age Actuarial Cost Method:** A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation, over the sum of the actuarial value of assets plus the unfunded frozen actuarial accrued liability, is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.[2]

**Funded Pension Plan:** A pension plan in which contributions are made and assets are accumulated to pay benefits to potential recipients before cash payments to recipients are actually required.[1]

# Appendix C Definitions (continued)

**Funding Policy:** In the context of pension plans, the program for the amounts and timing of contributions to be made by the plan member, employer(s), and others to provide the benefits specified by pension plan contributing entities (for example, state government contributions to a local government plan).[2]

**Funding Ratio:** The actuarial value of benefit obligations accrued to date, compared to the pension plan assets, expressed as a percentage.[5]

**Investment Return Assumption (Discount Rate):** The rate used to adjust a series of future payments to reflect the time value of money.[4]

**Level Dollar Amortization Method:** The amount to be amortized is divided into equal dollar amounts, to be paid over a given number of years; part of each payment is interest and part is principal (similar to a mortgage payment on a building). Because payroll can be expected to increase as a result of inflation, level dollar payments generally represent a decreasing percentage of payroll. In dollars adjusted for inflation, the payments can be expected to decrease over time.[4]

**Level Percentage of Projected Payroll Amortization Method:** Amortization payments are calculated so that they are a constant percentage of the projected payroll of active plan members over a given number of years. The dollar amount of the payments generally increases over time as payroll increases due to inflation. In dollars adjusted for inflation, the payments can be expected to remain level.[4]

**Non-Contributing Employers:** In the context of pension disclosures for governments, employers that are not legally responsible for making contributions to a PERS but whose employees are covered by a PERS because of contributions made by another entity.[1]

**Non-Employer Contributor:** In the context of pension disclosures for governments, a government that makes contributions to a PERS to provide benefits to employees of another government (e.g., a state may make the employer's pension contribution for school districts in the state).[1]

**Normal Cost:** The portion of the actuarial present value of pension plan benefits and expenses allocated to a valuation year by the actuarial cost method. This amount does not include any payment related to an unfunded actuarial accrued liability. For plans financed in part by employee contributions, normal cost ordinarily refers to the total of employee contributions and employer normal cost.[1]

**Open Group/Closed Group:** Terms used to distinguish between two classes of actuarial cost methods. Under an open group actuarial cost method, actuarial present values associated with expected future entrants are considered. Under a closed group actuarial cost method, actuarial present values associated with future entrants are not considered.[4]

# Appendix C Definitions (continued)

**Other Post-Employment Benefits (OPEB):** Other post-employment healthcare benefits, regardless of the type of plan that provides them, and all post-employment benefits provided through a plan that does not provide retirement income, except benefits defined as special termination benefits in National Council Governmental Accounting (NCGA) Interpretation 8, Certain Pension Matters, as amended.[4]

**Pay-As-You-Go Basis:** A method of financing a pension plan by which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses coming due.[1]

**Pension Contribution:** The amount paid into a pension plan by an employer (or employee), pursuant to the terms of the plan, state law, actuarial calculations, or some other basis for determinations.[1]

**Pension Liabilities:** The amount recognized by an employer in a fund or in the general long-term debt account group for contributions to a pension plan that are less than pension expenditures/expenses.[4]

**Pension Trust Fund:** A fund held by a governmental entity in a trustee capacity for pension plan members, used to account for the accumulation of assets for the purpose of paying benefits when they become due in accordance with the terms of the plan. Also, a pension plan included in the financial reporting entity of the plan sponsor or a participating employer.[4]

**Projected Benefit Liabilities:** As used in Statement of Financial Accounting Standards (SFAS) No. 87, the actuarial present value as of a date, of all benefits attributed by the pension benefit formula to employee service rendered before that date. The projected benefit obligation is measured using assumptions as to future compensation levels if the pension benefit formula is based on those future compensation levels (pay-related, final-pay, final-average-pay, or career-average-pay plans).[1]

**Ratio of Retired to Total:** The sum of retired, disabled, and survivor members divided by total membership.

**Single-Employer Plan:** A plan that covers the current and former employees, including beneficiaries, of only one employer.[4]

**Standardized Measure of the Pension Benefit Obligation:** The actuarial present value of credited projected benefits produced by the projected unit credit actuarial cost method, prorated on service and other measurement requirements specified in GASB Statement No. 5 (superseded by GASB Statement No. 25).[2]

**Trustee:** A fiduciary holding property on behalf of another.[1]

# Appendix C Definitions (continued)

**Unit-Credit Actuarial Cost Method:** A method by which the benefits (projected or unprojected) of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the "actuarial accrued liability."[2]

**Vested Benefit:** A benefit for which the employer has an obligation to make payment even if an employee terminates; thus, the benefit is not contingent on an employee's future service.[1]

[1] Government Finance Officers Association, *Governmental Accounting, Auditing and Financial Reporting*; Chicago, Illinois, 2001.

[2] Governmental Accounting Standards Board, Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans,* Norwalk, Connecticut, November 1994.

[3] Municipal Finance Officers Association, *Public Employee Retirement Administration*; MFOA Committee on Public Employee Retirement Administration, Chicago, Illinois, November 1978.

[4] Governmental Accounting Standards Board, Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, Norwalk, Connecticut, November 1994.

[5] Howard E. Winklevoss et al., *Public Pension Plans: Standards of Design, Funding, and Reporting* (Homewood, Illinois: Dow Jones-Irwin, 1979), p. 195.

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