JOHN CHIANG
California State Controller

December 29, 2010

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

I am pleased to submit the 30th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2008. 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, 2008:

- The aggregate funding ratio for all defined benefit systems increased to 90%, a 1% increase from the 2006-07 funding ratio of 89%.

- Twenty-one open systems reported a funding ratio of less than 85%, the same as reported in the 2006-07 fiscal year.

- The investment market saw a dramatic decline from the prior year, primarily due to lower investment returns and the recession in the U.S. economy. Investment income decreased by $135.2 billion from Fiscal Year 2006-07. Of the 131 reporting systems, 114, or 87.1%, of the reporting systems showed a decline in investment income.

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 131 public retirement systems that filed their reports with the State Controller's Office for the period of July 1, 2007, through June 30, 2008.

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), 36 city systems, 55 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 five 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 2007-08 fiscal year, no new systems began reporting to the State Controller's Office and two systems, the City of Kerman Employees’ Retirement Trust and the El Nido Irrigation District Money Purchase Pension Plan and Trust, closed their plans and ceased reporting.

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 131 reporting retirement systems based on their organizational structure as either defined benefit (85) or defined contribution (46).

There are 85 systems classified as “defined benefit.” 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 46 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 1,488 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 287 of this publication. Of the 1,488 active contracting public employers, there are a total of 2,113 plans, of which 1,665 plans are in the 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, 2007; fiscal year systems with the year ending June 30, 2008; and "off-fiscal" year systems with fiscal years ending between July 1, 2007 and June 30, 2008.

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, 12 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, 16 systems use a formula that averages compensation earned in the final years of service, and 62 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 85 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 85 defined benefit systems reporting, 10 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 10 systems, three have adopted employer contribution rates that are below the rates recommended by the system actuary. Seven systems have adopted employer contribution rates that exceed 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 $634.5 billion, while net assets available for benefits are approximately $569.6 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately $64.9 billion; the aggregate funding ratio is 90%. 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 2006-07. Ten 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 $16,304, with special district systems having the greatest funding liability at an average of $27,707 per member.

An analysis of the reports submitted for this publication shows that the 2007-08 fiscal year average employer contribution rate was 14.6% of covered payroll for defined benefit general systems and 20.7% 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 2007-08 fiscal year; this is the same number of systems reported in the 2006-07 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 85 defined benefit systems reporting, 38 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 11.5% during the period covered by this report. These percentages ranged from 0% to 100%. As 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 2007-08 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 -4.5%, with an average of -2.3%, 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 that 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 85 defined benefit systems that reported funding ratios, 44 (51.8%) have funding ratios of 85% or higher. Of the 41 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 4.2% of the statewide funded liability. The 21 open systems with a funding ratio under 85% account for 4.5% of the statewide membership and 12.6% of the statewide funded liability. The remaining four systems have both open and closed tiers. These four systems account for 0.8% of statewide defined benefit membership and 1.3% of the statewide funded liability.

Figure 1

Funding Ratio Distribution

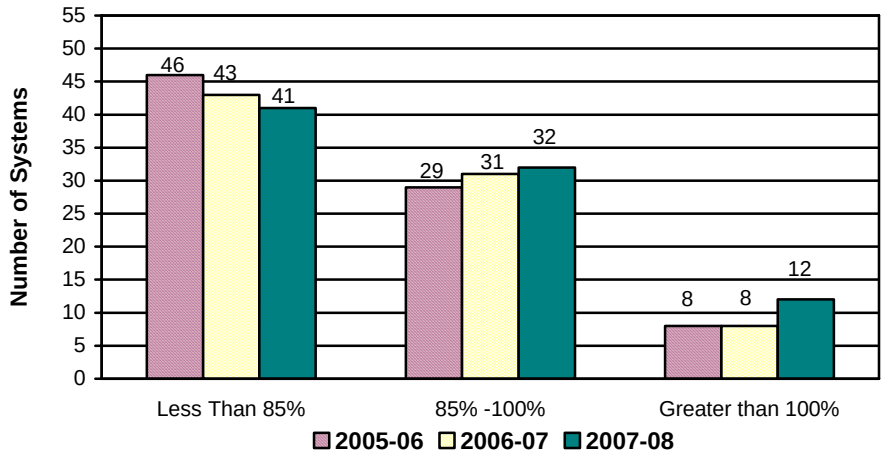


Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount from the 2005-06 fiscal year to the 2007-08 fiscal year, the funding position of state systems remained the same, but counties, cities, special districts, schools districts, and other systems increased.

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 2005-06	Funding Ratio 2006-07	Funding Ratio 2007-08	UAAL (Funding Excess) Per Member
State	$ 464,601,769	$ 414,240,815	$ 50,360,954	89%	89%	89%	$ 15.64
Counties	106,049,381	94,616,178	11,433,203	85	87	89	25.47
Cities	59,481,017	57,314,448	2,166,569	92	95	96	11.46
Special Districts	4,340,560	3,371,698	968,862	75	77	78	27.71
School Districts	23,328	23,819	(491)	94	92	102	(0.01)
Other	14,036	11,404	2,632	80	80	81	0.14
Total	**$ 634,510,091**	**$ 569,578,362**	**$ 64,931,729**	**88 %**	**89 %**	**90 %**	**$ 16.30**

The funding ratio average values for the past three years are shown by system type 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 2007-08 Cities ratios. The Cities aggregate ratio is 96% while the Cities average rate is 82%. In addition, two sets of data, School and Other, include only one system each. Therefore, slight changes look significant. The "school" system significant increase, from 2006-07 to 2007-08, 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

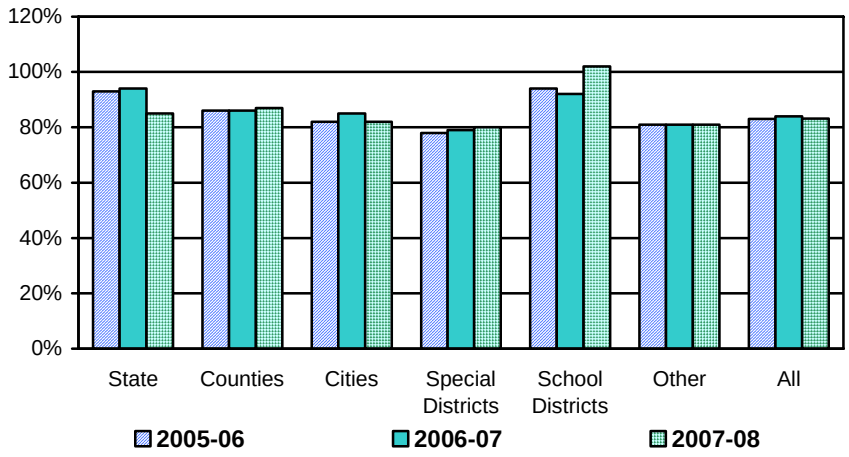


Figure 4 shows that 21 open systems reported a funding ratio of less than 85% for the 2007-08 fiscal year. Figure 4 shows only systems with all open tiers. Another four systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: San Mateo County ERA, East Bay Municipal 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 2005-06	2006-07	2007-08
Counties			
Contra Costa County Employees' Retirement Association	82.0 %	84.8%	84.3%
Kern County Employees' Retirement Association	75.6	75.7	77.2
Merced County Employees' Retirement Association	72.7	71.1	73.8
Orange County Employees' Retirement System	71.5	73.8	72.9
San Luis Obispo County Pension Trust	91.1	84.2	76.4
Cities			
City of Delano Employee Pension Plan	78.4	78.6	67.8
City of San Jose Federated City Employees' Retirement System	80.9	80.9	82.8
Los Angeles City Employees' Retirement System	77.8	81.7	84.4
San Diego City Employees' Retirement System	68.9	80.7	79.0
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	77.2	77.8	75.9
Antelope Valley Hospital Medical Center Retirement Plan	77.7	76.1	79.4
Long Beach Public Transportation Company Retirement Plan – Contract Employees	77.5	76.8	73.8
Long Beach Public Transportation Company Retirement Plan – Salaried Employees	81.8	75.3	63.1
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	64.1	66.6	70.4
Los Angeles County Transportation Authority Transportation Communication – Union Employees' Retirement System	69.4	72.7	72.8
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	66.0	69.8	70.5
Modesto Irrigation District Basic Retirement Plan	79.6	82.2	82.5
Sacramento Regional Transit District Contract Employees' Retirement Plan	79.7	77.5	80.8
Sacramento Regional Transit District Salaried Employees' Retirement Plan	63.3	61.5	61.7
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	79.5	79.1	81.3
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	72.5	75.7	83.4

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 2007-08 average employer contribution rate for all "general" systems was 14.6% of payroll, with rates ranging from 0% to 50.7%. From the 2005-06 to the 2007-08 fiscal year, the average employer contribution rates of state, county, city, and special district general defined benefit plans increased. Contributions to county general systems increased the most, from 15.8% to 18.9%.

Figure 5

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

Agency Type	2005-06	2006-07	2007-08
State	9.5% *	10.6 %	10.4 %
Counties	15.8	17.5	18.9
Cities	7.0	7.5	7.2
Special Districts	12.9	15.3	14.2
School Districts	3.9	3.9	3.9
Other	-	-	-
All General	12.4%	13.9%	14.6%

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

The 2007-08 average contribution rate for all safety systems was 20.7% of payroll, with rates ranging from 0% to 79.2%. From the 2005-06 to the 2007-08 fiscal year, the average employer contribution levels of county and state safety defined benefit plans increased. City systems contributions declined, from 11.8% to 9.40%.

Figure 6

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

Agency Type	2005-06	2006-07	2007-08
State	17.3%	18.8%	19.1%
Counties	26.6	28.4	28.8
Cities	11.8	11.4	9.4
All Safety	20.0 %	21.3%	20.7%

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 $729.5 billion at June 30, 2008. State-administered retirement systems account for 74.3% of these assets, while local agency administered systems account for the remaining 25.7%, as illustrated in Figures 7 and 8. Although 74.3% 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

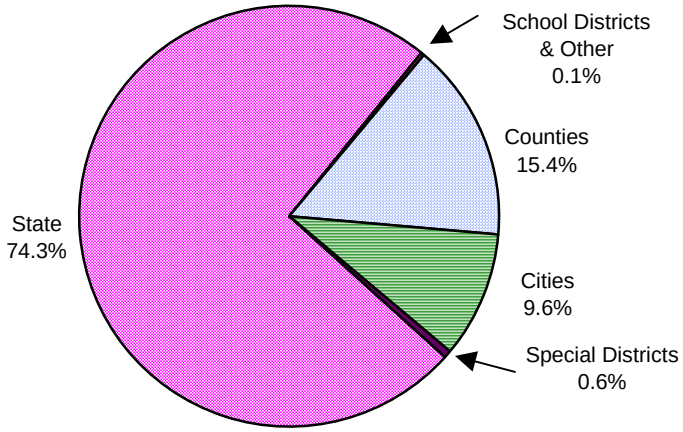
Asset Distribution by Entity Type, Reporting Year 2007-08
(Amounts in thousands)

	Fair Value	Percentage
State	$ 542,002,227	74.3%
Counties	112,884,226	15.4%
Cities	69,845,625	9.6%
Special Districts	4,175,610	0.6%
School Districts	40,163	*
Other	563,307	0.1%
Total	**$ 729,511,158**	**100.0%**

* The fair value of school district assets is 0.006% of total assets.

Figure 8

Asset Distribution by Entity Type, Reporting Year 2007-08
(At fair value)



Of the 131 total public retirement systems reporting in the 2007-08 fiscal year, the ten largest systems encompass 89.0% of total assets, 89.6% of total liabilities, and 88.9% of net assets available for benefits, as shown in Figure 9.

Figure 10 shows that, from the 2003-04 to 2006-07 fiscal year, the fair value of assets has increased steadily to $792 billion and then decreased to $730 billion in the 2007-08 fiscal year.

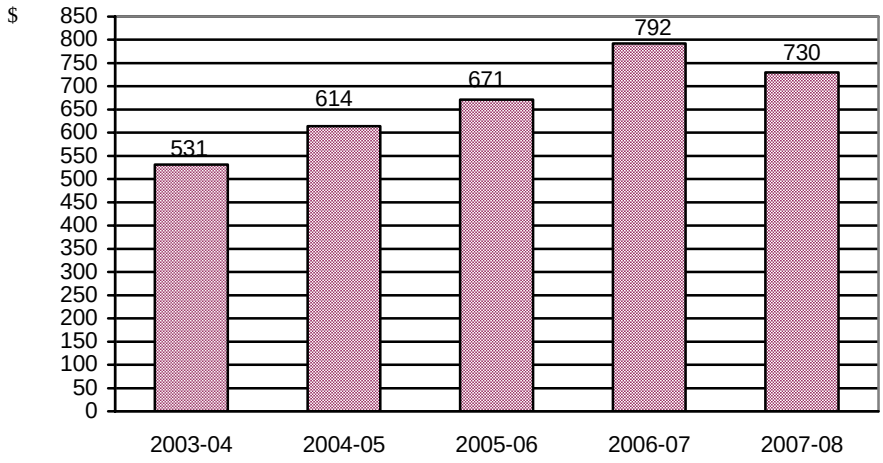
Figure 9

Ten Largest Public Retirement Systems, Reporting Year 2007-08
(Amounts in thousands)

System	Total Assets	Total Liabilities	Net Assets Available for Benefits
California Public Employees' Retirement System	$ 276,658,165	$ 38,742,686	$ 237,915,479
California State Teachers' Retirement System	195,242,590	33,744,397	161,498,193
University of California (Defined Benefit Plan)	50,820,427	8,797,266	42,023,161
Los Angeles County Employees' Retirement Association	42,908,050	4,183,379	38,724,671
San Francisco City and County Retirement System	18,306,641	2,474,120	15,832,521
University of California (Defined Contribution Plan)	18,443,368	4,359,323	14,084,045
City of Los Angeles Fire and Police Employees' Retirement System	16,897,626	3,278,180	13,619,446
Los Angeles City Employees' Retirement System	11,011,815	1,928,648	9,083,167
San Diego County Employees' Retirement Association	9,865,426	1,475,616	8,389,810
Orange County Employees' Retirement System	9,422,338	1,528,300	7,894,038
Total, Ten Largest Systems	**$ 649,576,446**	**$ 100,511,915**	**$ 549,064,531**
Total, All Systems	**$ 729,511,158**	**$ 112,202,828**	**$ 617,308,330**
Percent of Total, Ten Largest Systems	**89.0%**	**89.6%**	**88.9%**

Figure 10

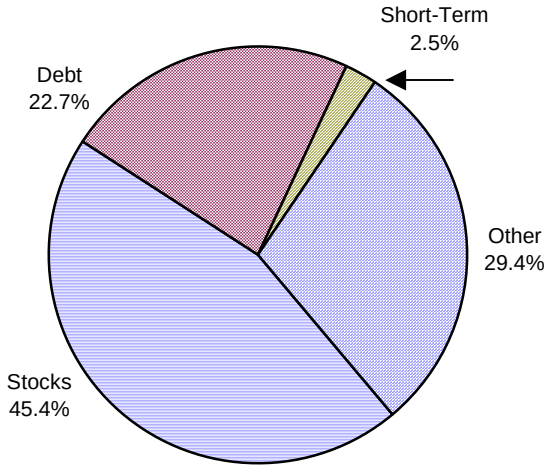
Growth in Total Assets at Fair Value
(Amounts in billions)



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 22.7% ($161.9 billion) of investment assets. Stocks represent 45.4% ($323.9 billion) of investment assets. The short-term category, which represents 2.5% ($18.1 billion) of investment assets, consists of cash and cash equivalents and other short-term securities. The "other" category, which represents 29.4% ($210.2 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

Figure 11

Investment Capital Distribution, Reporting Year 2007-08
(At fair value)



When real estate equity investments are combined with mortgages, the total assets invested in real estate equal $76.0 billion, or 10.6% of total assets. Mortgages represent $18.8 billion of this total, and real estate equity amounts to $57.2 billion.

Revenues

The total revenues of public employee retirement systems showed a loss of $4.7 billion in the 2007-08 fiscal year, due primarily to a decline in investment values. Defined benefit systems accounted for the entire loss. Defined contribution systems accounted for $735.5 million of total revenues.

Employer contributions increased $1.3 billion and employee contributions increased by $605.4 million from the 2006-07 fiscal year. Other contributions increased by $543.9 million from the prior year. Unfortunately, other revenues accounted for $98.6 million in the loss of total revenues in the current year and net investment income showed a loss of $29.5 billion, which is a decrease of $135.0 billion from the prior year.

Figure 12

Public Employee Retirement System Revenues, Reporting Year 2007-08
(Amounts in thousands)

Revenues by Source	Employer Contributions	Employee Contributions	Other Contributions	Net Investment Income *	Other Revenues	Total
State	$ 9,962,594	$ 7,074,280	$ 1,629,635	$ (25,072,546)	$ 21,982	$ (6,384,055)
Counties	2,965,725	1,168,773		(1,355,968)	(133,375)	2,645,155
Cities	1,175,075	592,752	5,000	(3,000,588)	10,546	(1,217,215)
Special Districts	186,200	40,438		(111,334)	759	116,063
School Districts	4,015	1,054		2,228	7	7,304
Other	102,869	37,463		6,159	1,432	147,923
Total	**$ 14,396,478**	**$ 8,914,760**	**$ 1,634,635**	**$ (29,532,049)**	**$ (98,649)**	**$ (4,684,825)**
Percent of Total by Revenue Category	**(307.3 %)**	**(190.3%)**	**(34.9 %)**	**630.4%**	**2.1 %**	**100.0%**

* Net of investment expenses

Expenses

The expenses of public employee retirement systems totaled $30.8 billion for the 2007-08 fiscal year, as shown in Figure 13. Defined benefit systems accounted for $29.8 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 $28.6 billion, or 92.7% of total expenses. Refunds, administrative expenses, and other expenses totaled $1.5 billion, $759.0 million, and $44.6 million, respectively. These expense categories amounted to 4.7%, 2.5%, and 0.1% of total expenses. Total expenses increased by 43.1%, from $21.5 billion in the 2003-04 fiscal year to $30.8 billion in the 2007-08 fiscal year.

Figure 13

Public Employee Retirement System Expenses, Reporting Year 2007-08
(Amounts in thousands)

Expenses by Type	Benefit Payments	Refunds	Administration	Other	Total
State	$ 20,690,860	$ 1,293,827	$ 548,062	$ 1,198	$ 22,533,947
Counties	4,562,924	94,714	135,322	14,573	4,807,533
Cities	2,986,174	42,821	63,922	25,084	3,118,001
Special Districts	225,216	20,298	5,290	216	251,020
School Districts	2,164	193	371	-	2,728
Other	110,734	2,563	6,084	3,539	122,920
Total	**$ 28,578,072**	**$ 1,454,416**	**$ 759,051**	**$ 44,610**	**$ 30,836,149**
Percent of Total by Expenses Category	**92.7%**	**4.7%**	**2.5%**	**0.1%**	**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 2008 median average yield for all systems was -1.3%; the mean average yield rate was 0.9%. The average yield rates ranged from a low of -13.0% to a high of 24.6%.

Figure 14

Summary of Average Yields

Defined Benefit Systems	2006 Average Yield	2007 Average Yield	2008 Average Yield
State			
Judges' Retirement System I	5.6%	8.4%	2.5%
Judges' Retirement System II	8.2%	14.9%	-3.9%
Legislators' Retirement System	2.8%	12.7%	0.2%
California Public Employees' Retirement System	13.6%	21.8%	-3.2%
California State Teachers' Retirement System	12.8%	21.2%	-5.2%
University Of California Retirement System	8.3%	20.8%	-4.7%
Median Value for State Defined Benefit Systems	8.3%	17.9%	-3.5%
Counties			
Alameda County Employees' Retirement Association	8.8%	15.3%	10.0%
Contra Costa County Employees' Retirement Association	9.2%	14.9%	6.8%
Fresno County Employees' Retirement Association	9.6%	17.2%	-6.4%
Imperial County Employees' Retirement System	9.7%	16.9%	-3.6%
Kern County Employees' Retirement Association	12.1%	18.8%	-6.6%
Los Angeles County Employees' Retirement Association	13.3%	18.9%	-3.2%
Marin County Employees' Retirement Association	13.3%	19.5%	-5.7%
Mendocino County Employees' Retirement Association	11.7%	17.4%	-4.4%
Merced County Employees' Retirement Association	8.4%	17.6%	-6.2%
Orange County Employees' Retirement System	8.6%	13.9%	11.6%
Sacramento County Employees' Retirement System	12.2%	18.2%	-3.5%
San Bernardino County Employees' Retirement Association	13.2%	20.8%	-2.4%
San Diego County Employees' Retirement Association	16.5%	17.0%	0.8%
San Joaquin County Employees' Retirement Association	8.0%	14.2%	8.3%
San Luis Obispo County Pension Trust	4.9%	11.2%	5.0%
San Mateo County Employees' Retirement Association	10.9%	17.1%	-7.3%
Santa Barbara County Employees' Retirement System	11.1%	17.0%	-7.0%
Sonoma County Employees' Retirement Association	10.0%	15.8%	9.5%
Stanislaus County Employees' Retirement Association	11.4%	18.6%	-8.1%
Tulare County Employees' Retirement Association	13.7%	19.4%	-6.5%
Ventura County Employees' Retirement Association	10.4%	17.9%	17.9%
Median Value for County Defined Benefit Systems	10.9%	17.2%	-3.6%
Cities			
Alameda Police and Fire Pension Plans 1079 and 1082	*	*	*
Albany Police and Fire Relief Pension Fund	7.6%	12.9%	-7.2%
Bakersfield Firemens' Disability and Retirement System	3.8%	5.6%	4.2%
Berkeley Safety Members' Pension Fund	*	21.1%	21.1%
Concord Retirement System	6.0%	6.2%	9.4%
Delano Employee Pension Plan	11.3%	15.7%	6.1%
El Cerrito Employees' Pension Trust Fund	*	*	*
Emeryville Pension Plan	3.6%	4.0%	-4.4%
Eureka Fire and Police Retirement System	6.2%	6.0%	5.0%
Fresno Employees' Retirement System	12.3%	17.5%	-6.0%
Fresno Fire and Police Retirement System	12.3%	17.5%	-6.1%

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

Defined Benefit Systems	2006 Average Yield	2007 Average Yield	2008 Average Yield
Cities (Continued)			
Irvine Safety Defined Benefit Pension Plan	4.4%	10.3%	7.5%
Los Angeles City Employees' Retirement System	12.8%	19.7%	-5.5%
Los Angeles Fire and Police Pension System	13.0%	18.9%	-4.6%
Los Angeles Water and Power Employees' Retirement Plan	8.7%	16.7%	-4.2%
Manhattan Beach Single Highest Year Retirement Plan	5.3%	8.9%	21.6%
Manhattan Beach Supplemental Retirement Plan	5.1%	8.9%	21.6%
Oakland Fire and Police Retirement System	7.7%	14.4%	-5.5%
Oakland Municipal Employees' Retirement System	3.7%	22.8%	-11.4%
Pasadena Fire and Police Employees' Retirement System	11.2%	17.1%	-7.1%
Piedmont Police and Fire Pension Plan	9.6%	20.1%	-3.6%
Pittsburg Miscellaneous Employees' Retirement System of 1962	5.5%	0.0%	0.0%
Richmond Garfield Pension Plan	4.1%	4.8%	4.1%
Richmond General Pension Plan	3.7%	4.5%	4.5%
Richmond Police and Firemen's Pension Plan	7.8%	16.8%	-3.7%
Sacramento City Employees' Retirement System	6.4%	13.7%	2.2%
San Clemente Restated Employees' Retirement Plan	7.9%	14.0%	-4.6%
San Diego City Employees' Retirement System	12.7%	17.3%	-4.9%
San Francisco City and County Employees' Retirement System	13.3%	19.9%	-3.7%
San Jose Federated City Employees' Retirement System	9.7%	16.4%	-3.0%
San Jose Police and Fire Retirement Plan	11.6%	20.1%	-5.4%
Santa Barbara Police and Fire Pension Fund	8.8%	18.1%	15.9%
Median Value for City Defined Benefit Plans	7.8%	16.1%	-3.6%
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	7.7%	13.1%	6.2%
Antelope Valley Hospital Medical Center Retirement Plan	11.2%	15.3%	-4.6%
Contra Costa Water District Retirement Plan	8.9%	17.5%	-7.8%
Desert Hospital Retirement Protection Plan	10.2%	17.3%	-7.9%
East Bay Municipal Utility District Retirement System	10.4%	20.1%	-7.7%
Golden Gate Transit District Amalgamated Retirement Plan	5.0%	13.3%	6.4%
Kaweah Delta Hospital District Employees' Retirement Plan	10.5%	16.7%	-4.9%
Long Beach Public Transportation Company Contract Employees' Retirement Plan	11.3%	14.2%	2.1%
Long Beach Public Transportation Company Salaried Employees' Retirement Plan	9.4%	15.2%	-1.7%
Los Angeles County Transportation Authority AFSCME Employees' Retirement Income Plan	20.5%	18.2%	-5.5%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	11.2%	16.8%	-5.6%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	8.4%	17.3%	-5.5%
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	10.7%	16.6%	-5.6%
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	11.4%	16.6%	-5.5%
Modesto Irrigation District Basic Retirement Plan	7.4%	12.4%	5.6%

Defined Benefit Systems	2006 Average Yield	2007 Average Yield	2008 Average Yield
Special Districts (Continued)			
Sacramento Regional Transit District Contract Employees' Retirement Plan	8.6%	16.6%	-4.5%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	9.2%	16.3%	-4.3%
San Diego Transit Corporation Employees' Retirement Plan	8.9%	14.5%	-3.2%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	5.0%	12.9%	-3.7%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	9.7%	16.3%	-6.2%
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	5.0%	8.5%	8.4%
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	5.0%	8.5%	8.5%
Turlock Irrigation District Pension Plan	7.5%	13.5%	7.6%
West Contra Costa Healthcare District Successor Retirement Plan	***	***	22.6%
Median Value for Special District Defined Benefit Systems	9.2%	16.3%	-4.4%
School Districts			
Self-Insured Schools of California Defined Benefit Plan	10.3%	10.5%	10.1%
Median Value for School Districts Defined Benefit Systems	10.3%	10.5%	10.1%
Other			
Public Agency Retirement System (PARS) Defined Benefit Plans	4.8%	9.6%	-2.2%
Median Value for Other Defined Benefit Systems	4.8%	9.6%	-2.2%
Defined Contribution Systems			
State			
CalPERS Replacement Benefit Fund (RBF)	34.8%	27.0%	24.6%
CalSTRS – Teachers' Replacement Benefits Program Fund	*	*	*
State Peace Officers' and Firefighters' Defined Contribution Plan	7.5%	14.4%	-5.2%
University of California Defined Contribution Plan and 403(b) Plan	8.9%	15.8%	-2.4%
Median Value for State Defined Contribution Systems	8.9%	15.8%	-2.4%
Cities			
East Palo Alto Retirement Plan	4.9%	7.3%	7.3%
Irvine Defined Contribution Pension Plan	4.9%	8.4%	8.4%
Kerman Employees' Retirement Trust	8.7%	9.1%	****
Ripon Money Purchase Thrift Pension Plan	7.1%	12.5%	-3.7%
San Diego Supplemental Pension Savings Plan	7.4%	12.5%	-1.0%
Median Value for City Defined Contribution Systems	7.1%	9.1%	0.2%
Special Districts			
Arvin Edison Water Storage District Employees' Pension Plan	5.0%	9.7%	0.2%
Centre City Development Corporation Deferred Annuity Plan	7.4%	12.6%	-7.1%
Centre City Development Corporation Money Purchase Pension Plan	7.2%	15.7%	-7.2%
Corcoran Irrigation District Money Purchase Pension Plan	5.1%	12.6%	5.5%
Eastern Sierra Community Service District Money Purchase Pension Plan	1.7%	15.0%	0.6%
El Nido Irrigation District Money Purchase Pension and Trust	0.8%	0.1%	**

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

** The Plan merged with the Merced Irrigation District and has been terminated.

*** 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	2006 Average Yield	2007 Average Yield	2008 Average Yield
Special Districts (Continued)			
Exeter Irrigation District Employees' Money Purchase Pension Plan	3.8%	8.6%	3.6%
Fresno Irrigation District Employee Money Purchase Plan	8.2%	14.3%	8.0%
Fresno Metropolitan Flood Control District Money Purchase Pension Plan	6.4%	4.4%	7.7%
Glenn-Colusa Irrigation District Pension Plan	9.1%	10.9%	14.1%
Home Gardens Sanitary District Pension Plan	14.5%	10.7%	12.5%
Imperial Irrigation District Employee Pension Plan (DCP)	6.1%	9.9%	5.6%
La Canada Irrigation District Employees' Pension Plan	2.8%	4.3%	2.8%
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust	4.7%	22.6%	17.8%
Liberty Rural County Fire Protection District Pension Plan and Trust	0.1%	0.7%	0.1%
Lindmore Irrigation District Employees' Money Purchase Pension Plan	3.1%	4.8%	4.0%
Madera Irrigation District 401(k) Pension Plan	7.6%	13.3%	4.9%
Modesto Irrigation District Supplemental Retirement Plan	9.0%	12.6%	5.5%
North of the River Recreation and Park District Pension Trust Fund	3.8%	4.6%	2.4%
North Tahoe Public Utility District Money Purchase Pension Plan	6.6%	10.6%	12.9%
Orange County Water District Money Purchase and Cash Balance Retirement Plans	5.6%	12.9%	4.4%
San Diego Convention Center Corporation Money Purchase Plan	5.9%	12.1%	8.1%
San Diego Data Processing Corporation Money Purchase Plan	8.3%	12.6%	10.1%
Sausalito Irrigation District Employees' Money Purchase Pension Plan	3.8%	8.2%	5.9%
South Tahoe Public Utility District Pension Plan	9.2%	16.1%	-13.0%
Southeastern Economic Development Corp. 403(b) Tax Sheltered Plan	15.2%	20.1%	-4.8%
Southgate Recreation and Park District Retirement System	7.3%	13.9%	-6.6%
Tranquility Irrigation District Money Purchase Thrift Plan	4.5%	10.6%	14.1%
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	5.7%	11.6%	6.9%
Tulare Lake Basin Water Storage District Pension Trust Fund	6.5%	13.4%	6.8%
Valley Sanitary District Money Purchase Pension Plan	4.3%	9.4%	0.3%
West Valley Mosquito Vector Control District Money Purchase Pension Fund	7.0%	12.0%	-3.6%
Median Value for Special District Defined Contribution Systems	6.0%	11.8%	4.9%
School Districts			
Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan	7.2%	12.3%	-2.4%
Leadership Public Schools 401(a) Retirement Plan	7.7%	8.5%	6.5%
San Diego Community College District A.P.P.L.E Program	3.7%	4.4%	2.0%
Median Value for School Districts Defined Contribution Systems	7.2%	8.5%	2.0%
Other			
County of San Diego IHSS Public Authority Pension Plan	8.9%	13.1%	-2.1%
Housing Authority of the County of Tulare Defined Contribution Pension Plan	4.8%	8.7%	5.5%
Public Agency Retirement System (PARS)	3.1%	5.8%	2.9%
San Diego Housing Commission Pension Plan	7.7%	12.5%	-7.4%
Median Value for Other Defined Contribution Systems	6.2%	10.6%	0.4%
Median Value for All Systems	8.1%	14.2%	-1.3%
Mean Average Yield of All Systems	8.3%	13.6%	0.9%

Membership

As shown in Figure 15, the total membership in the retirement systems reporting for the 2007-08 fiscal year is 4,402,268, a 2.9% increase from the 4,277,631 members reported in the 2006-07 fiscal year, and a 12.2% increase from the 2003-04 fiscal year.

Figure 16 shows that state-administered systems constitute 76.6% 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 77.1% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 22.9% of total plan membership. The total membership includes 3,394,571 active and inactive members and 1,007,697 beneficiaries.

Figure 18 shows that 47 systems (35.9%) have fewer than 100 members, 29 systems (22.1%) have between 100 and 999 members, 30 systems (22.9%) have between 1,000 and 9,999 members, and 25 systems (19.1%) have 10,000 or more members.

Figure 19 illustrates an increase of 86,953 (2.6%) in active and inactive membership and an increase of 37,684 (3.9%) in beneficiary membership since the 2006-07 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 2003-04 fiscal year, active and inactive membership has increased by 10.6%, while beneficiary membership has increased by 17.9%.

Figure 15

Retirement Systems Membership by Classification, Reporting Year 2007-08

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	1,886,797	58.6%	256,590	57.1%	105,072	55.6%	96,712	78.1%	2,345,171	58.8%
Service Retired	588,776	18.3	107,722	24.0	57,005	30.1	17,632	14.2	771,135	19.4
Disabled	86,189	2.7	20,927	4.7	9,658	5.1	1,144	0.9	117,918	3.0
Survivors	87,798	2.7	19,423	4.3	8,342	4.4	832	0.7	116,395	2.9
Inactive	570,916	17.7	44,315	9.9	9,036	4.8	7,608	6.1	631,875	15.9
Total	3,220,476	100.0%	448,977	100.0%	189,113	100.0%	123,928	100.0%	3,982,494	100.0%
Defined Contribution	153,933				8,604		257,237		419,774	
Grand Total	**3,374,409**		**448,977**		**197,717**		**381,165**		**4,402,268**	
Percent of Grand Total	**76.6 %**		**10.2%**		**4.5%**		**8.7%**		**100.0%**	

Figure 16

Membership Distribution by Agency Type, All Systems Reporting Year 2007-08

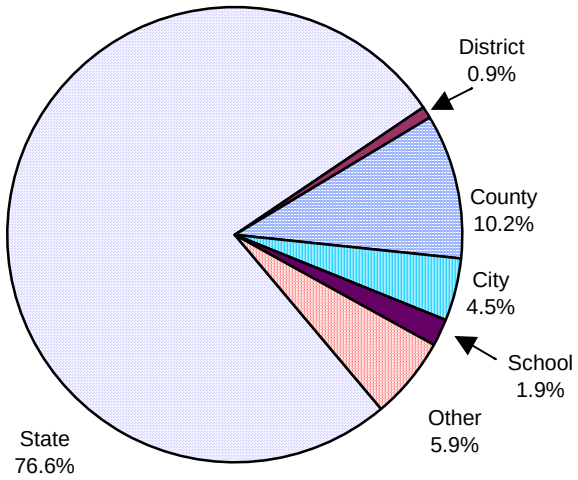


Figure 17

Membership Distribution by Classification, All Systems Reporting Year 2007-08

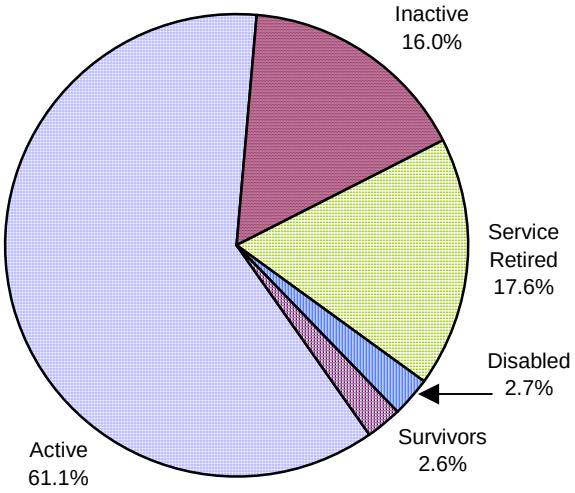


Figure 18

Distribution of Systems by Membership Size

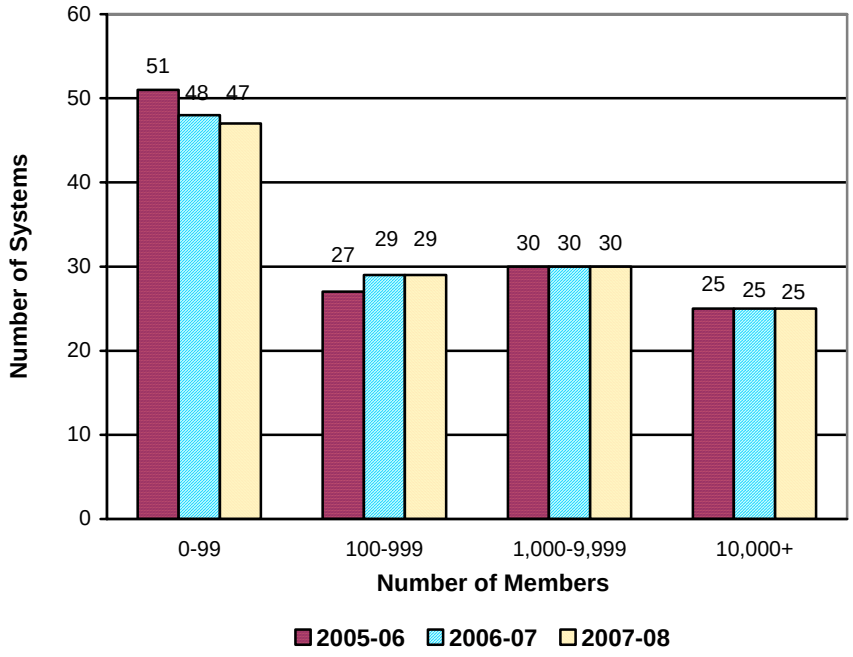
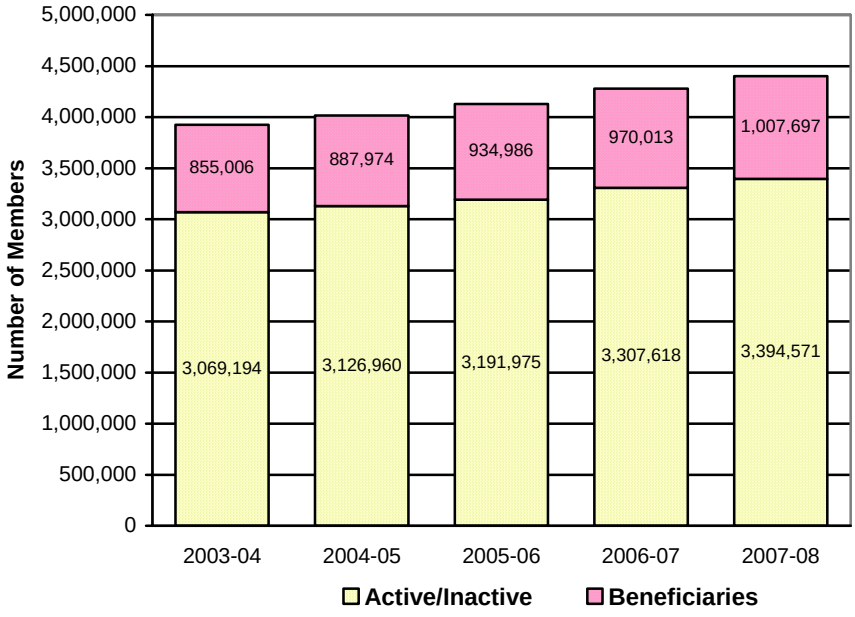


Figure 19

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 2007-08 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 2007-08 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 11.5%, while the average was 15.9%.

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 $3.0 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 10.5% of total benefit payments and 9.7% of total expenses.

Figure 20

System Name	Percentage of Disability To Retired	Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2007-08: 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	4.1%	75%	75%	-	-
Judges' Retirement System II	45.5%	Same as service retirement at age 65 or 65%	65%	-	-
Legislators' Retirement System	2.1%	Same as service retirement at age 60	Same as service retirement at age 60	-	-
CalPERS	18.5%	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	5.1%	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	12.8%	33%	50%	33%	50%
Contra Costa	16.0%	40%	40%	33%	50%
Fresno	7.3%	33%	50%	33%	50%
Imperial	15.4%	33%	50%	33%	50%
Kern	20.6%	40%	50%	40%	50%
Los Angeles	20.1%	33%	50%	33%	50%
Marin	15.9%	33%	50%	33%	50%
Mendocino	19.1%	33%	50%	33%	50%
Merced	15.6%	33%	50%	33%	50%
Orange	12.6%	33%	50%	33%	50%
Sacramento	10.7%	40%	50%	40%	50%
San Bernardino	19.1%	40%	50%	40%	50%
San Diego	13.3%	33%	50%	33%	50%
San Joaquin	15.4%	33%	50%	33%	50%
San Luis Obispo	8.6%	33%	-	33%	50%
San Mateo	10.9%	33%	50%	33%	50%
Santa Barbara	9.8%	33%	50%	33%	50%
Sonoma	20.0%	33%	50%	33%	50%
Stanislaus	14.5%	33%	50%	33%	50%
Tulare	12.6%	40%	50%	40%	50%
Ventura	19.0%	33%	50%	33%	50%

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2007-08

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	36.8%	-	-	None	50%
Albany Police and Fire Relief Pension Fund	40.9%	-	-	33%	50%
Bakersfield Firemens' Disability and Retirement System	100.0%	-	-	25%	50%
Berkeley Safety Members' Pension Fund	10.0%	-	-	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	15.9%	33%	33%	-	-
Fresno Fire and Police Retirement System	49.8%	-	-	33 - 36%	50-55%
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	23.8%	-	-	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	6.1%	33%	33%	-	-

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2007-08

		General Members		Safety Members	
City Systems (Continued)	**Percentage of Disability to Retired**	**Maximum Non-Service Disability %**	**Maximum Service Disability %**	**Maximum Non-Service Disability %**	**Maximum Service Disability %**
Pasadena Fire and Police Employees' Retirement System	47.5%	-	-	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	36.4%	-	-	50%	50%
Sacramento City Employees' Retirement System	19.6%	75%	75%	75%	75%
San Clemente Restated Employees' Retirement Plan	2.9%	Accrued benefits	Accrued benefits	-	-
San Diego City Employees' Retirement System	21.2%	33%	50%	33%	50%
San Jose Federated City Employees' Retirement System	8.4%	40%	75%	-	-
San Jose Police and Fire Retirement Plan	54.7%	-	-	85-90%	85-90%
Santa Barbara Police and Fire Pension Plan	62.5%	-	-	20 – 50%	20-50%
San Francisco City and County Employees' Retirement System	12.2%	75%	90%	75%	90%
Special District Systems					
Alameda-Contra Costa Transit District Pension Fund	16.5%	50%	50%	-	-
Antelope Valley Hospital Medical Center Retirement Plan	0.0%	Normal Retirement	Normal Retirement	-	-
Contra Costa Water District Retirement Plan	1.6%	30%	30%	-	-
Desert Hospital Retirement Protection Plan	0.0%	Normal retirement	Normal retirement	-	-
East Bay Municipal Utility District Retirement System	7.1%	33%	33%	-	-

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2007-08

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	16.4%	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	11.5%	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	0.5%	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	7.8%	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	19.3%	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	1.7%	Accrued Benefits	Accrued Benefits	-	-
Sacramento Regional Transit District Contract Employees' Retirement Plan	28.5%	2% per year of service	2% per year of service	-	-
Sacramento Regional Transit District Salaried Employees' Retirement Plan	6.6%	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 2007-08

		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	19.9%	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	39.4%	2% per year of service	2% per year of service	-	-
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	23.4%	50%	50%	-	-
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	6.3%	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	0.0%	None	None	-	-
Other Systems					
Public Agency Retirement System Defined Benefit Plans	0.0%	Various	Various	-	-

Recent Developments

During the 2007-08 fiscal year, the investment market saw a dramatic decline from the prior year, primarily due to lower investment returns from the recession in the U.S. economy. Investment income decreased by $135.2 billion from $112.1 billion in fiscal year 2006-07 to -$23.1 billion in fiscal year 2007-08. Of the 131 reporting systems, 114 systems showed a decline in investment income.

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.

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	0.4	8.0									7.00	97,005	8,371	72%
Judges' Retirement System II	90.7	19.9									7.25	68,857	328,188	1%
Legislators' Retirement System	139.4										7.00	29,088	446,450	87%
Public Employees' Retirement Fund	87.2	16.6	16.6	17.3	17.3	9.3		32.1	18.8	25.6	7.75	23,213	173,450	29%
State Teachers' Retirement System	89.6	8.3	8.0	4.0							8.00	32,363	136,736	17%
University of California Retirement System	104.8										7.50	35,718	262,165	26%
County Plans														
Alameda County Employees' Retirement Association	89.2	14.4	13.2	19.4	14.4	13.3		36.0	29.0		8.00	30,435	290,501	36%
Contra Costa County Employees' Retirement Association	84.3	25.3		23.0	33.3		31.6	45.6	38.4		7.80	34,173	347,504	38%
Fresno County Employees' Retirement Association	85.5	23.4	21.2	21.8				31.3	29.4		8.16	28,444	229,482	35%
Imperial County Employees' Retirement System	96.1	10.5						15.4			7.75	21,658	168,553	28%
Kern County Employees' Retirement Association	77.2	30.1	30.1	27.3	31.8	34.7	35.0	39.2			8.00	25,947	200,334	36%
Los Angeles County Employees' Retirement Association	93.8	18.1	11.4	11.1	11.3	11.3		26.9	20.9		7.75	36,059	270,413	33%
Marin County Employees' Retirement Association	85.4	25.4	29.7	16.7				30.6	58.1	44.3	8.00	31,468	266,601	40%
Mendocino County Employees' Retirement Association	94.5	3.4	8.9	8.9	19.5			19.4	17.1	19.5	8.00	16,291	122,923	35%
Merced County Employees' Retirement Association	73.8	20.0	20.4					30.1	25.9		8.00	22,028	118,256	35%
Orange County Employees' Retirement System	72.9	14.3	22.6	15.0	20.9	22.6	17.4	37.3	34.0	31.9	11.25	30,216	243,572	30%
Sacramento County Employees' Retirement System	93.2	15.9	13.0	15.7				36.0	31.7		7.88	27,875	275,325	30%
San Bernardino County Employees' Retirement Association	93.6	20.3	12.0	13.7	15.2				24.8	42.7	8.00	29,083	216,519	26%
San Diego County Employees' Retirement Association	94.4	21.5	21.5	21.5						29.9	8.25	28,371	272,684	36%
San Joaquin County Employees' Retirement Association	87.0	22.7						41.4			8.16	23,321	213,750	35%
San Luis Obispo County Pension Trust	76.4	23.9						30.8	18.5		7.75	20,139	174,449	34%
San Mateo County Employees' Retirement Association	79.1	21.1	21.5	17.6	19.9	48.4	38.6	53.5	51.7	49.4	7.75	27,061	227,676	36%
Santa Barbara County Employees' Retirement System	88.6		10.8	17.3	19.9	20.5				34.0	8.16	26,025	232,454	34%
Sonoma County Employees' Retirement Association	89.3	10.5						19.1			8.00	23,627	256,429	41%
Stanislaus County Employees' Retirement Association	96.6	7.5	7.2	3.9	7.5	7.2			19.4	17.3	8.00	24,812	184,699	33%
Tulare County Employees' Retirement Association	92.1	10.2	9.6					23.4	17.0		7.90	19,353	127,791	24%
Ventura County Employees' Retirement Association	91.3	50.7	9.6					35.3			8.00	29,033	212,490	33%
City Plans														
City of Alameda Police and Fire Pension Plans 1079 and 1082	—										7.50	67,677	—	100%
City of Albany Police and Fire Relief Pension Fund	89.2										7.50	45,512	428,216	100%
City of Bakersfield Firemens' Disability and Retirement System	126.5										5.25	16,736	196,468	100%
City of Berkeley Safety Members' Pension Fund	42.9							0			8.00	57,366	114,053	100%
City of Concord Retirement System	74.2										6.50	26,020	166,419	74%
City of Delano Employee Pension Plan	67.8	20.2									7.75	17,449	57,587	14%
City of El Cerrito Employees' Pension Trust Fund	—										9.50	45,422	—	100%
City of Emeryville Pension Plan	39.6										4.50	17,749	55,510	100%
City of Eureka Fire and Police Retirement System	17.3										6.00	28,217	50,924	100%
City of Fresno Employees' Retirement System	146.8	10.9									8.25	25,941	281,690	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	129.5							25.7	16.3		8.25	50,293	610,368	41%
City of Irvine Safety Defined Benefit Pension Plan	100.0							79.2			5.50	32,198	523,592	83%
City of Los Angeles Fire and Police Employees' Pension System	99.1								19.0	20.3	8.00	61,920	656,015	47%
City of Los Angeles Water and Power Employees' Retirement Plan	95.1	21.6									8.00	40,511	477,767	49%
City of Manhattan Beach Single Highest Year Retirement Plan	106.5										6.50	5,439	46,103	100%
City of Manhattan Beach Supplemental Retirement Plan	102.2										6.50	4,392	32,271	100%
City of Oakland Fire and Police Retirement System	63.7										8.00	60,565	517,956	100%
City of Oakland Municipal Employees' Retirement System	124.7										8.00	13,219	123,452	100%
City of Pasadena Fire and Police Employees' Retirement System	73.5							9.5			8.00	50,048	419,640	100%
City of Piedmont Police and Fire Pension Plan	227.3										7.00	17,394	462,215	100%
City of Pittsburg Miscellaneous Employees' Retirement System of 1962	71.0										4.25	5,274	35,310	100%
City of Richmond - Garfield Pension Plan	36.3										4.50	77,378	334,456	100%
City of Richmond General Pension Plan	46.1										4.50	24,455	72,908	100%
City of Richmond Police and Firemen's Pension Plan	52.6										6.50	57,186	264,079	99%
City of Sacramento City Employees' Retirement System	91.8										6.50	22,144	304,985	88%
City of San Clemente Restated Employees' Retirement Plan	100.5	11.3									7.75	26,373	67,958	19%
City of San Jose Federated City Employees' Retirement System	82.8	18.2									8.25	31,030	252,954	37%
City of San Jose Police and Fire Retirement Plan	99.7							24.7	21.4		8.00	59,706	806,323	41%
City of Santa Barbara Police and Fire Pension Fund	42.6										7.00	13,468	28,629	100%
Los Angeles City Employees' Retirement System	84.4	16.5									8.00	32,357	236,645	32%
San Diego City Employees' Retirement System	79.0	18.8	18.1	10.8				33.8	21.7		8.00	34,711	284,344	37%
San Francisco City and County Employees' Retirement System	110.2	5.9	5.9					9.0	9.0		8.00	31,711	321,666	38%
Special District Plans														
Alameda-Contra Costa Transit District Pension Fund	75.9	21.5									7.70	18,167	114,450	36%
Antelope Valley Hospital Medical Center Retirement Plan	79.4	3.2									8.00	8,242	30,413	11%
Contra Costa Water District Retirement Plan	98.1	6.2									8.00	21,921	163,195	33%
Desert Hospital Retirement Protection Plan	48.9										8.50	15,094	11,212	11%
East Bay Municipal Utility District Retirement System	73.4		23.6								8.25	37,412	302,861	37%
Golden Gate Transit District Amalgamated Retirement Plan	97.5	15.2									8.00	26,352	220,230	53%
Kaweah Delta Hospital District Employees' Retirement Plan	81.3	11.5									8.00	11,187	46,539	14%
Long Beach Public Transportation Company Contract Employees' Retirement Plan	73.8	11.4									7.50	21,803	39,406	14%
Long Beach Public Transportation Company Salaried Employees' Retirement Plan	63.1	13.4									7.50	174,019	58,018	13%
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan	89.0	14.7									8.00	23,988	193,416	37%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	70.4	14.7									8.00	16,598	86,683	27%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	87.3	37.0									8.00	13,355	82,584	36%

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	72.8	9.1									8.00	13,614	74,571	27%
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	70.5	7.8									8.00	18,534	69,001	27%
Modesto Irrigation District Basic Retirement Plan	82.5	25.7	4.6								7.75	24,304	195,241	35%
Sacramento Regional Transit District Contract Employees' Retirement Plan	80.8	17.9									8.00	23,604	111,469	28%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	61.7	18.3									8.00	23,102	100,208	29%
San Diego Transit Corporation Employees' Retirement Plan	86.1	14.3									8.00	15,906	87,808	40%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	96.9	7.0									7.75	15,151	45,253	16%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	81.3	15.6									8.00	20,765	125,440	37%
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel	91.2	14.2									6.00	3,538	30,726	11%
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel	83.4	32.5									6.00	15,217	66,097	14%
Turlock Irrigation District Pension Plan	81.4	21.5	22.5								8.50	26,649	169,924	34%
West Contra Costa Healthcare District Successor Retirement Plan	92.6										8.00	6,087	36,803	53%
School Plans														
Self-Insured Schools of California Defined Benefit Plan	102.1	3.9									7.00	91,422	333	0%
Other Plans														
Public Agency Retirement System (PARS) Defined Benefit Plans	81.3										6.88	7,052	7,164	53%

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DEFINED BENEFIT SYSTEMS

State Systems

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Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	682	—	—	1,094	—	47	594	2,417	Closed
Totals	682	—	—	1,094	—	47	594	2,417	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 17,141,000
Receivables	
Contributions	2,938,000
Investments	49,000
Other	104,000
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	**$ 20,232,000**
Liabilities	
Accounts Payable	$ 174,000
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	812,000
Total Liabilities	**$ 986,000**
Net Assets Available for Benefits	**$ 19,246,000**

Actuarial Cost Method:	Entry Age
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, 2008

Additions		
Contributions		
Employer -	General	$ 163,206,000
	Safety	—
	Combined	—
Employee -	General	9,569,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		384,000
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		3,827,000
Investment Expenses		—
Total Additions		**$ 176,986,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 129,215,000
	Safety	—
	Combined	—
Disability -	General	5,655,000
	Safety	—
	Combined	—
Other -	General	33,434,000
	Safety	—
	Combined	—
Member Refunds -	General	136,000
	Safety	—
	Combined	—
Administration Expenses		973,000
Other Expenses		—
Total Deductions		**$ 169,413,000**
Net Increase (Decrease) In Plan Assets		**$ 7,573,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 11,673,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 19,246,000**

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
2008	06/30/2007	7.00%	3.25%	$ 2,713,640,000	$ 11,672,000	$ 2,701,968,000	0.4%
2007	06/30/2006	7.00%	3.25%	—	—	—	— %
2006	06/30/2005	7.00%	3.25%	—	—	—	— %
2005	06/30/2004	7.00%	3.25%	—	—	—	— %
2004	06/30/2003	7.00%	3.25%	—	—	—	— %
2003	06/30/2002	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
2008	$ 623,500,000	$ 163,206,000	26 %	$ 119,274,000	2,265 %
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	— %

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		8.00 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		8.00 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		8.00 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2007	8.00 %	—	—	—	—	—	—	—	—
	6/30/2006	8.00 %	—	—	—	—	—	—	—	—
	6/30/2005	8.00 %	—	—	—	—	—	—	—	—
	6/30/2004	8.00 %	—	—	—	—	—	—	—	—
	6/30/2003	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) The Judges Retirement System I is funded using the Aggregate Actuarial Cost Method, which does not identify actuarial accrued liabilities and funded ratios. Therefore, there were no funding progress information available prior to June 30, 2007. Beginning with the June 30, 2007 actuarial valuation, CalPERs is complying with GASB Statement 50, which requires the funding progress to be disclosed using the Entry Age Actuarial Cost Method.

(2) The employer contribution rate for the system is set by state statute and equals 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 2007-08
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	979	—	—	6	5	—	3	993	Open
Totals	979	—	—	6	5	—	3	993	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 12,904,000
Receivables	
Contributions	4,339,000
Investments	413,000
Other	52,000
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	117,855,000
Domestic Stocks	100,976,000
International Stocks	61,516,000
Mortgages	—
Real Estate	27,836,000
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 325,891,000**
Liabilities	
Accounts Payable	$ 53,000
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	416,000
Total Liabilities	**$ 469,000**
Net Assets Available for Benefits	**$ 325,422,000**

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, 2008

Additions		
Contributions		
Employer -	General	$ 36,761,000
	Safety	—
	Combined	—
Employee -	General	13,808,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,665,000
Dividends		1,180,000
Net Appreciation (Depreciation) in Fair Value of Investments		(15,029,000)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 38,385,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 228,000
	Safety	—
	Combined	—
Disability -	General	299,000
	Safety	—
	Combined	—
Other -	General	437,000
	Safety	—
	Combined	—
Member Refunds -	General	2,134,000
	Safety	—
	Combined	—
Administration Expenses		597,000
Other Expenses		—
Total Deductions		**$ 3,695,000**
Net Increase (Decrease) In Plan Assets		**$ 34,690,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 290,732,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 325,422,000**

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
2008	06/30/2007	7.25%	3.25%	$ 294,982,000	$ 267,604,000	$ 27,378,000	90.7%
2007	06/30/2006	7.25%	3.25%	220,135,000	212,904,000	7,231,000	96.7%
2006	06/30/2005	7.25%	3.25%	177,761,000	167,556,000	10,205,000	94.3%
2005	06/30/2004	7.25%	3.25%	137,704,000	129,153,000	8,551,000	93.8%
2004	06/30/2003	7.25%	3.25%	105,116,000	96,107,000	9,009,000	91.4%
2003	06/30/2002	7.75%	3.75%	76,459,000	71,929,000	4,530,000	94.1%

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
2008	$ 31,700,000	$ 36,761,000	116 %	$ 156,300,000	18 %
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 %

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	19.75 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.17 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.92 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	19.92 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	19.92 %	—	—	—	—	—	—	—	—
6/30/2006	19.85 %	—	—	—	—	—	—	—	—
6/30/2005	20.25 %	—	—	—	—	—	—	—	—
6/30/2004	19.22 %	—	—	—	—	—	—	—	—
6/30/2003	19.23 %	—	—	—	—	—	—	—	—
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 2007-08
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	14	—	26	137	—	3	122	302	Closed
Totals	14	—	26	137	—	3	122	302	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 774,000
Receivables	
Contributions	18,000
Investments	—
Other	13,000
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	82,792,000
Domestic Stocks	38,317,000
International Stocks	12,914,000
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 134,828,000**
Liabilities	
Accounts Payable	$ 633,000
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	76,000
Total Liabilities	**$ 709,000**
Net Assets Available for Benefits	**$ 134,119,000**

Actuarial Cost Method:	Aggregate (1)
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	14,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		9,000
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		214,000
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 237,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,269,000
	Safety	—
	Combined	—
Disability -	General	198,000
	Safety	—
	Combined	—
Other -	General	154,000
	Safety	—
	Combined	—
Member Refunds -	General	309,000
	Safety	—
	Combined	—
Administration Expenses		397,000
Other Expenses		—
Total Deductions		**$ 8,327,000**
Net Increase (Decrease) In Plan Assets		**$ (8,090,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 142,209,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 134,119,000**

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
2008	06/30/2007	7.00%	3.25%	$ 101,571,000	$ 141,603,000	$ (40,032,000)	139.4%
2007	06/30/2006	7.00%	3.25%	—	—	—	— %
2006	06/30/2005	7.00%	3.25%	—	—	—	— %
2005	06/30/2004	7.00%	3.25%	—	—	—	— %
2004	06/30/2003	7.00%	3.25%	—	—	—	— %
2003	06/30/2002	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
2008	$ —	$ —	%	$ 2,106,000	-1,901 %
2007	—	—	%	1,802,963	— %
2006	—	—	%	1,900,000	— %
2005	—	—	%	2,711,584	— %
2004	—	—	%	2,711,584	— %
2003	—	—	—	2,996,603	— %

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	— % (2)	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	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) The Legislators Retirement System is funding using the Aggregate Actuarial Cost Method, which does not identify actuarial accrued liabilities and funded ratios. Therefore, there was no funding progress information available prior to June 30, 2007. Beginning with the June 30, 2007 actuarial valuation, CalPERs is complying with GASB Statement 50, which requires the funding progress to be disclosed using the Entry Age Actuarial Cost Method.

(2) The annual required contributions for fiscal years 1999-00 through 2007-08 were $0 based on the June 30, 1998 through June 30, 2007, actuarial valuations.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	143,778	16,239	49,108	86,022	8,476	11,078	19,665	334,366	Open
2	8,950	—	23,910	2,049	202	264	440	35,815	Open
3	8,917	—	973	3,176	313	409	558	14,346	Open
4	948	—	1,024	102	10	13	15	2,112	Open
5	314,689	—	111,997	111,752	11,011	14,391	19,418	583,258	Open
6	265,845	—	92,488	101,915	10,042	13,124	16,754	500,168	Open
Safety - Tier 1	6,869	—	264	4,752	468	612	908	13,873	Open
2	24,608	—	4,155	20,305	2,001	2,615	2,888	56,572	Open
3	46,071	—	5,300	2,382	235	307	226	54,521	Open
Totals	820,675	16,239	289,219	332,455	32,758	42,813	60,872	1,595,031	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 4,750,245,000
Receivables	
Contributions	1,952,699,000
Investments	1,566,608,000
Other	21,346,000
Investments, at Fair Value	
U.S. Government Obligations	4,861,940,000
International Bonds	4,194,476,000
Municipal Bonds	—
Domestic Corporate Bonds	53,887,351,000
Domestic Stocks	73,877,437,000
International Stocks	48,498,167,000
Mortgages	1,650,995,000
Real Estate	21,818,432,000
Venture Capital	24,010,776,000
Other	35,177,731,000
Fixed Assets Net of Accumulated Depreciation	389,962,000
Other Assets	—
Total Assets	**$ 276,658,165,000**
Liabilities	
Accounts Payable	$ 957,846,000
Investment Purchases Payable	1,871,516,000
Accrued Expenses	—
Other Current Liabilities	35,913,324,000
Total Liabilities	**$ 38,742,686,000**
Net Assets Available for Benefits	**$ 237,915,479,000**

Actuarial Cost Method: Entry Age

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll (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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	7,242,802,000
Employee -	General	—
	Safety	—
	Combined	3,512,075,000
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		880,602,000
Dividends		2,171,152,000
Net Appreciation (Depreciation) in Fair Value of Investments		(14,387,399,000)
Other Investment Revenues		3,427,432,000
Other Revenues		6,202,000
Investment Expenses		(4,590,897,000)
Total Additions		**$ (1,738,031,000)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	8,989,400,000
Disability -	General	—
	Safety	—
	Combined	1,649,571,000
Other -	General	—
	Safety	—
	Combined	245,446,000
Member Refunds -	General	—
	Safety	—
	Combined	182,415,000
Administration Expenses		402,340,000
Other Expenses		—
Total Deductions		**$ 11,469,172,000**
Net Increase (Decrease) In Plan Assets		**$ (13,207,203,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 251,122,682,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 237,915,479,000**

Summary of Funding Position

Actuary: CalPERS Acturial & Employer Services Branch

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	06/30/2007	7.75%	3.00%	$ 248,224,000,000	$ 216,484,000,000	$ 31,740,000,000 (2)	87.2%
2007	06/30/2006	7.75%	3.00%	228,131,000,000	199,033,000,000	29,098,000,000	87.2%
2006	06/30/2005	7.75%	3.00%	210,301,000,000	183,680,000,000	26,621,000,000	87.3%
2005	06/30/2004	7.75%	3.00%	194,609,000,000	169,899,000,000	24,710,000,000	87.3%
2004	06/30/2003	7.75%	3.25%	180,922,000,000	158,596,000,000	22,326,000,000	87.7%
2003	06/30/2002	8.25%	3.75%	163,961,000,000	156,067,000,000	7,894,000,000	95.2%

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
2008	$ 7,242,802,000	$ 7,242,802,000	100 %	$ 40,864,000,000	78 %
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 %

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		9.91 %	9.85 %	13.67 %	13.67 %	7.42 %	— %	16.61 %	15.51 %	17.69 %
UAAL Amortization		6.72 %	6.72 %	3.65 %	3.65 %	1.89 %	— %	15.51 %	3.33 %	7.86 %
Total Rates Recommended by Actuary		16.63 %	16.57 %	17.32 %	17.32 %	9.31 %	— %	32.12 %	18.84 %	25.55 %
Total Rates Adopted by Board		16.63 %	16.57 %	17.32 %	17.32 %	9.31 %	—	32.12 %	18.84 %	25.55 %
Prior Year Rates	6/30/2007	17.00 %	16.78 %	17.87 %	17.87 %	9.12 %	—	31.46 %	19.29 %	24.51 %
	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 %
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		5.00 %	—	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) 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.

(2) The UAAL of the Public Employees' Retirement Fund by major employer group from the June 30, 2006 valuation is as follows: a) $16,938,000,000 for the State of California, b) $3,190,000,000 for Schools, and c) $11,611,000,000 for Public Agencies.

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Disabled Survivors	Total	Status
General - Tier 1	315,558	145,820	147,997	195,960	—	8,170	19,838	833,343	Open
2	460,961	—	89,201	17,517	—	175	—	567,854	Open
3	11,627	—	15,037	23	—	—	—	26,687	Open
Totals	788,146	145,820	252,235	213,500	—	8,345	19,838	1,427,884 (1)	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 2,139,586,942
Receivables	
Contributions	561,569,527
Investments	4,308,678,502
Other	200,259,139
Investments, at Fair Value	
U.S. Government Obligations	7,739,024,206
International Bonds	438,419,340
Municipal Bonds	73,339,636
Domestic Corporate Bonds	10,153,242,235
Domestic Stocks	58,466,504,536
International Stocks	33,841,197,852
Mortgages	13,253,348,143
Real Estate	20,412,117,639
Venture Capital	16,577,341,072
Other	27,076,635,616
Fixed Assets Net of Accumulated Depreciation	1,320,487
Other Assets	5,826
Total Assets	**$ 195,242,590,698**
Liabilities	
Accounts Payable	$ 726,900,975
Investment Purchases Payable	5,915,973,158
Accrued Expenses	24,887,592
Other Current Liabilities	27,076,635,616
Total Liabilities	**$ 33,744,397,341**
Net Assets Available for Benefits	**$ 161,498,193,357**

Actuarial Cost Method: Entry Age (3)
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, 2008

Additions		
Contributions		
Employer -	General	$ 2,453,268,306
	Safety	—
	Combined	—
Employee -	General	2,511,810,266
	Safety	—
	Combined	—
Other -	General	1,629,635,038 (2)
	Safety	—
	Combined	—
Investments		
Interest		2,151,315,636
Dividends		2,338,025,502
Net Appreciation (Depreciation) in Fair Value of Investments		(14,523,848,192)
Other Investment Revenues		1,122,391,594
Other Revenues		11,952,585
Investment Expenses		(541,594,312)
Total Additions		**$ (2,847,043,577)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,194,568,746
	Safety	—
	Combined	—
Disability -	General	160,749,643
	Safety	—
	Combined	—
Other -	General	466,221,843
	Safety	—
	Combined	—
Member Refunds -	General	101,777,809
	Safety	—
	Combined	—
Administration Expenses		109,362,600
Other Expenses		—
Total Deductions		**$ 8,032,680,641**
Net Increase (Decrease) In Plan Assets		**$ (10,879,724,218)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 172,377,917,575**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 161,498,193,357**

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
2008	06/30/2007	8.00%	4.25%	$ 171,831,000,000	$ 153,902,000,000	$ 17,929,000,000	89.6%
2007	06/30/2006	8.00%	4.25%	154,551,000,000	135,257,000,000	19,294,000,000	87.5%
2006	06/30/2005	8.00%	4.25%	145,000,980,000	124,959,095,000	20,041,885,000	86.2%
2005	06/30/2004	8.00%	4.25%	136,754,000,000	116,340,000,000	20,414,000,000	85.1%
2004	06/30/2003	8.00%	4.25%	133,169,000,000	110,008,000,000	23,161,000,000	82.6%
2003	06/30/2001	8.00%	4.25%	109,881,000,000	107,654,000,000	2,227,000,000	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
2008	$ 4,446,800,000	$ 4,082,903,344	92 %	$ 27,220,973,044	66 %
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 %

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 % (4)	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 6/30/2007	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
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 %	—	—	—	—	—	—
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	60	55	—	—	—	—	—	—
Years of Service	5	5	5	—	—	—	—	—	—
Age	55	55	—	—	—	—	—	—	—
Years of Service	5	5	—	—	—	—	—	—	—
Age	50	50	—	—	—	—	—	—	—
Years of Service	30	30	—	—	—	—	—	—	—
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	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		N	N						
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 833,343.

(2) Includes $500 million from a court settlement. On August 30, 2007, the Third District Court of Appeal in Sacramento issued a decision requiring the State to pay the System $500 million plus interest from the special legislation in June 2004, that reduced the State's contribution to the Supplemental Benefit Maintenance Account. On September 6, 2007, the State paid the System $500 million.

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

(4) 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.

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	63,776	50,055	29,436	41,584	2,218	—	6,369	193,438	Open
Safety - Tier 1	251	160	— (1)	—	—	—	—	411	Open
Totals	64,027	50,215	29,436	41,584	2,218	—	6,369	193,849	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 306,827,155
Receivables	
Contributions	67,393,712
Investments	109,344,523
Other	565,781,533
Investments, at Fair Value	
U.S. Government Obligations	3,570,784,000
International Bonds	1,178,339,000
Municipal Bonds	—
Domestic Corporate Bonds	7,520,899,000
Domestic Stocks	18,169,707,000
International Stocks	7,006,021,000
Mortgages	—
Real Estate	1,110,554,000
Venture Capital	—
Other	11,214,775,503
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 50,820,426,426**
Liabilities	
Accounts Payable	$ 172,595,625
Investment Purchases Payable	595,900,564
Accrued Expenses	—
Other Current Liabilities	8,028,769,536
Total Liabilities	**$ 8,797,265,725**
Net Assets Available for Benefits	**$ 42,023,160,701**

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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	2,656,530
Employee -	General	—
	Safety	—
	Combined	1,390,726
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		5,699,698
Dividends		1,325,418,729
Net Appreciation (Depreciation) in Fair Value of Investments		(3,996,828,074)
Other Investment Revenues		512,745,280
Other Revenues		—
Investment Expenses		(440,825,080)
Total Additions		**$ (2,589,742,191)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	1,716,268,064
Disability -	General	—
	Safety	—
	Combined	36,097,034
Other -	General	—
	Safety	—
	Combined	39,624,060
Member Refunds -	General	—
	Safety	—
	Combined	96,690,225
Administration Expenses		35,357,243
Other Expenses		1,198,472
Total Deductions		**$ 1,925,235,098**
Net Increase (Decrease) In Plan Assets		**$ (4,514,977,289)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 48,105,347,408**
Adjustments		(1,567,209,418) (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 42,023,160,701**

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
2008	07/01/2007	7.50%	5.50%	$ 41,436,576,000	$ 43,433,936,000	$ (1,997,360,000)	104.8%
2007	07/01/2007	7.50%	5.50%	41,436,576,000	43,433,936,000	(1,997,360,000)	104.8%
2006	07/01/2006	7.50%	6.50%	40,301,708,000	41,972,476,000	(1,670,768,000)	104.1%
2005	07/01/2005	7.50%	6.50%	37,252,384,000	41,084,862,000	(3,832,478,000)	110.3%
2004	07/01/2004	7.50%	6.50%	35,034,183,000	41,293,050,000	(6,258,867,000)	117.9%
2003	07/01/2003	7.50%	6.50%	32,954,800,000	41,429,300,000	(8,474,500,000)	125.7%

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
2008		$ 2,656,530	100 %	$ 8,288,553,643	-24 %
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 %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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:

Since 1996, the University has not been required to make employer contributions to the plan due to its fully funded status.

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) 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.

DEFINED BENEFIT SYSTEMS

County Systems

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Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	705	—	200	3,463	117	85	864	5,434	Closed
2	4,034	1,583	1,007	707	236	58	86	7,711	Open
3	95	50	17	139	12	1	5	319	Open
4	229	30	11	59	4	—	4	337	Closed
5	1,740	949	321	164	56	12	8	3,250	Open
Safety - Tier 1	106	3	38	643	104	—	133	1,027	Closed
2	1,007	381	136	105	82	7	29	1,747	Open
Totals	7,916	2,996	1,730	5,280	611	163	1,129	19,825	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 171,839,000
Receivables	
Contributions	15,203,000
Investments	146,428,000
Other	344,000
Investments, at Fair Value	
U.S. Government Obligations	77,989,000
International Bonds	273,489,000
Municipal Bonds	1,630,000
Domestic Corporate Bonds	704,171,000
Domestic Stocks	1,267,870,000
International Stocks	1,378,007,000
Mortgages	366,410,000
Real Estate	114,985,000
Venture Capital	—
Other	1,934,285,000
Fixed Assets Net of Accumulated Depreciation	1,988,000
Other Assets	(695,448,000)
Total Assets	**$ 5,759,190,000**
Liabilities	
Accounts Payable	$ 1,801,000
Investment Purchases Payable	9,250,000
Accrued Expenses	1,693,000
Other Current Liabilities	867,627,000
Total Liabilities	**$ 880,371,000**
Net Assets Available for Benefits	**$ 4,878,819,000**

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:	25
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, 2007

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		130,040,000
Employee - General		—
Safety		—
Combined		72,342,000
Other - General		—
Safety		—
Combined		—
Investments		
Interest		90,887,000
Dividends		68,999,000
Net Appreciation (Depreciation) in Fair Value of Investments		278,308,000
Other Investment Revenues		13,288,000
Other Revenues		(159,602,000) (1)
Investment Expenses		(24,355,000)
Total Additions		**$ 469,907,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	188,326,000
Disability -	General	—
	Safety	—
	Combined	23,104,000
Other -	General	—
	Safety	—
	Combined	7,188,000
Member Refunds -	General	—
	Safety	—
	Combined	7,778,000
Administration Expenses		12,211,000 (2)
Other Expenses		—
Total Deductions		**$ 238,607,000**
Net Increase (Decrease) In Plan Assets		**$ 231,300,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,647,519,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,878,819,000**

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
2008	12/31/2007	8.00%	5.40%	$ 5,112,403,000	$ 4,560,213,000	$ 552,190,000	89.2%
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%

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
2008	$ 130,040,000	$ 130,040,000	100 %	$ 793,558,000	70 %
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 %

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 %	9.54 %	10.71 %	10.71 %	9.54 %	— %	23.28 %	16.27 %	— %
UAAL Amortization		3.65 %	3.65 %	8.67 %	3.72 %	3.72 %	— %	12.67 %	12.71 %	— %
Total Rates Recommended by Actuary		14.36 %	13.19 %	19.38 %	14.43 %	13.26 %	— %	35.95 %	28.98 %	— %
Total Rates Adopted by Board		14.36 %	13.19 %	19.38 %	14.43 %	13.26 %	—	35.95 %	28.98 %	—
Prior Year Rates	12/31/2006	16.46 %	14.30 %	21.53 %	—	—	—	37.05 %	29.84 %	—
	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 %	—
Employee Rates Adopted by Board:										
Age 25		9.99 %	6.70 %	9.99 %	9.99 %	6.70 %	—	16.38 %	13.32 %	—
Age 35		10.97 %	7.35 %	10.97 %	10.97 %	7.35 %	—	17.90 %	14.49 %	—
Age 45		12.31 %	8.26 %	12.31 %	12.31 %	8.26 %	—	19.92 %	16.05 %	—
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	30	—	20	20	—
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		1	3	1	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	Y		Y	Y	
Maximum Annual Increase		3%	2%	3%	3%	2%		3%	2%	
None										
Other										
Percent Per Year of Service:	Age									
	50	1.34	1.18	1.34	1.34	1.18	—	3.00	3.00	—
	55	1.77	1.49	1.77	1.77	1.49	—	3.00	3.00	—
	60	2.34	1.92	2.34	2.34	1.92	—	3.00	3.00	—
	65	2.62	2.43	2.62	2.62	2.43	—	3.00	3.00	—
Social Security Coverage:		I	I	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):									
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:

For the fiscal year ending December 31 2007, the reported tier structure is as follows:

General Tier 1 = County members hired on or before June 30, 1983.
General Tier 2 = County members hired after June 30, 1983.
General Tier 3 = Housing Authority of the County of Alameda, Livermore Area Recreation and Park District, Office of Education
General Tier 4 = Alameda County Medical Center (ACMC), Courts & First 5 for Tier members hired on or before June 30, 1983.
General Tier 5 = ACMC, Court & First 5 for Tier II members hired after June 30, 1983.
Safety Tier 1 = County safety members hired on or before June 30, 1983.
Safety Tier 2 = County safety members hired after June 30, 1983.

Footnote:

(1) Other Revenues consist of ($164,264,000) for earnings allocated to Other Post Employment Benefit (OPEB) and non-OPEB reserves, $3,776,000 for Net income from Securities lending Activities, and $886,000 in Miscellaneous Income.

(2) The administrative expense is normally limited to 0.18% of the assets of the retirement system in accordance with Section 31580.2 of the 1937 Act. Only a portion of the administration expense is actually subject to the statutory limit. 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. In the current year, ACERA exceeded the 0.18% limit, but is still in compliance with the limitation based on the exclusions.

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	898	142	305	2,683	260	97	726	5,111	Open
2	—	—	332	435	27	34	77	905	Open
3	4,374	2,392	1,081	872	16	43	50	8,828	Open
Safety - Tier 1	1,182	396	297	868	427	19	262	3,451	Open
2	37	—	—	—	—	—	—	37	Open
Totals	6,491	2,930	2,015	4,858	730	193	1,115	18,332	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 639,005,073
Receivables	
Contributions	8,195,756
Investments	418,536,394
Other	43,063,570
Investments, at Fair Value	
U.S. Government Obligations	72,636,495
International Bonds	139,422,509
Municipal Bonds	—
Domestic Corporate Bonds	1,299,726,152
Domestic Stocks	1,919,540,189
International Stocks	702,937,473
Mortgages	486,068,557
Real Estate	449,530,954
Venture Capital	—
Other	189,479,124
Fixed Assets Net of Accumulated Depreciation	1,745,371
Other Assets	559,690
Total Assets	**$ 6,370,447,307**
Liabilities	
Accounts Payable	$ 4,935,050
Investment Purchases Payable	649,189,678
Accrued Expenses	5,296,975
Other Current Liabilities	511,909,022
Total Liabilities	**$ 1,171,330,725**
Net Assets Available for Benefits	**$ 5,199,116,582**
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, 2007

Additions		
Contributions		
Employer -	General	$ 133,153,600
	Safety	63,775,970
	Combined	—
Employee -	General	47,752,053
	Safety	27,838,754
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		104,468,481
Dividends		41,628,123
Net Appreciation (Depreciation) in Fair Value of Investments		164,129,138
Other Investment Revenues		19,648,986
Other Revenues		4,114,514
Investment Expenses		(26,321,571)
Total Additions		**$ 580,188,048**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 147,179,321
	Safety	88,476,702
	Combined	—
Disability -	General	— (1)
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	2,083,323
	Safety	1,029,911
	Combined	—
Administration Expenses		5,941,814
Other Expenses		7,370,026
Total Deductions		**$ 252,081,097**
Net Increase (Decrease) In Plan Assets		**$ 328,106,951**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,871,009,631**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,199,116,582**

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
2008	12/31/2006	7.80%	6.66%	$ 5,293,977,010	$ 4,460,871,033	$ 833,105,977	84.3%
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%

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
2008	$ 196,929,570	$ 196,929,570	100 %	$ 653,953,163	127 %
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 %

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	17.81 %	— %	15.50 %	17.81 %	— %	15.50 %	30.77 %	38.43 %	— %
UAAL Amortization	7.45 %	— %	7.51 %	15.47 %	— %	16.06 %	14.85 %	— %	— %
Total Rates Recommended by Actuary	25.26 % (2)	— %	23.01 %	33.28 %	— %	31.56 %	45.62 %	38.43 %	— %
Total Rates Adopted by Board	25.26 %	—	23.01 %	33.28 %	—	31.56 %	45.62 %	38.43 %	—
Prior Year Rates 12/31/2006	24.34 %	—	22.05 %	31.73 %	—	29.99 %	43.82 %	—	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	7.13 %	—	6.48 %	7.13 %	—	6.48 %	16.35 %	12.51 %	—
Age 35	7.31 %	—	6.64 %	7.31 %	—	6.64 %	16.62 %	12.72 %	—
Age 45	7.83 %	—	7.13 %	7.83 %	—	7.13 %	17.96 %	13.73 %	—
Single Rate	—	—	—	—	—	—	—	—	—

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	—	—	—	—	—	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	20	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	1	3	1	—	—	—	1	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	
Maximum Annual Increase	3%	4%	3%				3%	2%	
None									
Other									
Percent Per Year of Service: Age									
50	1.43	0.83	1.43	—	—	—	3.00	3.00	—
55	2.00	1.13	2.00	—	—	—	3.00	3.00	—
60	2.26	1.43	2.26	—	—	—	3.00	3.00	—
65	2.42	1.73	2.42	—	—	—	3.00	3.00	—
Social Security Coverage:	I	I	I				N	N	
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	40 %	40 %	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	40 %	40 %	—	—	—	50 %	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, 2007, there are no active Tier II member accounts. Tier III is open to all new employees and those that were in Tier II and elected to transfer to Tier III.

Safety Tier I is used for Safety Tier A. Effective January 1, 2007, Safety Tier C was adopted for sworn employees hired after December 31, 2006. Safety Tier II is used for Safety Tier C.

Contribution Rate Tiers are set up differently than membership. General Tier l is used for county members enrolled in Tier l and General Tier IV is used for district members enrolled in Tier l. General Tier lll is used for county members in Tier lll and General Tier VI is used for district members enrolled in Tier lll.

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.

The annual required contribution included $11,693,396 from pension obligation bonds issued by the City of Pittsburg in 2006 as payment of its December 31, 2003 unfunded liability associated with its withdrawal from Contra Costa County Employees Retirement Association (CCCERA).

In 2007, CCCERA adopted GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.

Footnote:

(1) The plan's current accounting software is unable to breakout 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.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
Fresno 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	4,549	1,512	1,457	4,083	90	130	75	11,896	Open
2	6	115	7	—	—	—	—	128	Open
3	41	506	2	—	—	—	—	549 (1)	Open
Safety - Tier 1	725	167	138	491	133	7	21	1,682	Open
2	—	65	1	—	—	—	—	66	Open
Totals	5,321	2,365	1,605	4,574	223	137	96	14,321	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 106,615,416
Receivables	
Contributions	7,622,186
Investments	147,229,738
Other	8,997,385
Investments, at Fair Value	
U.S. Government Obligations	326,736,178
International Bonds	135,692,652
Municipal Bonds	—
Domestic Corporate Bonds	359,008,719
Domestic Stocks	1,271,078,852
International Stocks	580,803,771
Mortgages	105,607,492
Real Estate	99,473,231
Venture Capital	133,197,164
Other	1,792,532
Fixed Assets Net of Accumulated Depreciation	2,405,436
Other Assets	145,429
Total Assets	**$ 3,286,406,181**
Liabilities	
Accounts Payable	$ 2,781,360
Investment Purchases Payable	198,588,487
Accrued Expenses	357,748,067
Other Current Liabilities	682,924
Total Liabilities	**$ 559,800,838**
Net Assets Available for Benefits	**$ 2,726,605,343**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (2)
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	97,305,345
Employee -	General	—
	Safety	—
	Combined	30,271,857
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		39,751,586
Dividends		35,389,410
Net Appreciation (Depreciation) in Fair Value of Investments		(264,694,435)
Other Investment Revenues		3,320,985
Other Revenues		12,513,052
Investment Expenses		(13,191,486)
Total Additions		**$ (59,333,686)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	124,424,436
Disability -	General	4,489,000
	Safety	4,919,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	9,239,764
Member Refunds -	General	2,380,354
	Safety	3,692,043
	Combined	—
Administration Expenses		3,568,667
Other Expenses		—
Total Deductions		**$ 152,713,264**
Net Increase (Decrease) In Plan Assets		**$ (212,046,950)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,938,652,293**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,726,605,343**

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
2008	06/30/2006	8.16%	8.00%	$ 2,803,990,000	$ 2,398,454,000	$ 405,536,000	85.5%
2007	06/30/2006	8.00%	8.00%	2,803,990,000	2,398,454,407	405,535,593	85.5%
2006	06/30/2005	8.00%	8.00%	2,545,620,000	2,337,311,000	208,309,000	91.8%
2005	06/30/2003	8.00%	8.00%	1,953,490,000	1,922,149,000	31,341,000	98.4%
2004	06/30/2003	8.00%	8.00%	1,953,490,000	1,922,149,000	31,341,000	98.4%
2003	06/30/2002	8.00%	4.00%	1,932,300,000	1,674,900,000	257,400,000	86.7%

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
2008	$ 97,305,345	$ 97,305,345	100 %	$ 376,270,000	108 %
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 %

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	15.66 %	13.45 %	14.09 %	— %	— %	— %	21.19 %	19.22 %	— %
UAAL Amortization	7.71 %	7.70 %	7.71 %	— %	— %	— %	10.15 %	10.15 %	— %
Total Rates Recommended by Actuary	23.37 %	21.15 %	21.80 %	— %	— %	— %	31.34 %	29.37 %	— %
Total Rates Adopted by Board	23.37 %	21.15 %	21.80 %	—	—	—	31.34 %	29.37 %	—
Prior Year Rates 6/30/2007	18.37 %	18.37 %	—	—	—	—	20.76 %	20.76 %	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	6.21 %	4.00 %	5.30 %	—	—	—	8.30 %	7.20 %	—
Age 35	7.51 %	4.84 %	6.41 %	—	—	—	9.84 %	8.53 %	—
Age 45	9.10 %	5.83 %	7.83 %	—	—	—	11.48 %	9.95 %	—
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	—	—	—	70	70	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	20	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	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	Y	
Maximum Annual Increase	3%	3%	3%				3%	3%	
None									
Other									
Percent Per Year of Service: Age 50	1.86	1.43	1.49	—	—	—	2.50	2.29	—
55	2.50	2.00	2.00	—	—	—	3.27	3.00	—
60	3.27	2.26	2.62	—	—	—	3.27	3.00	—
65	3.27	2.42	3.13	—	—	—	3.27	3.00	—
Social Security Coverage:	I	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):	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:

The Plan adopted Governmental Accounting Standards Board's (GASB) Statement No.50, Pension Disclosures an amendment of GASB Statement No. 25 and 27, effective June 30, 2008.

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, which is 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 Judgment dated October 25, 2005, the court ruled in favor of the county for declaratory relief. FDSA appealed the Judgment. As of June 30, 2008, retirement benefit recalculations prepared with underpayments of $1,143,084 including interest paid to members while collection of overpayments will continue for several years based upon the repayment agreements between the association and retirees.

In early 2007, the district entered into an agreement with the City of Fresno relating to fire protection services. As part of the process, all of the district's employees terminated their employment with the district and became employees of the City of Fresno. Thus, the district no longer has any payroll, but continues to exist as an entity with assets. Because there is no payroll, the association can no longer collect amounts from the district to pay for the District's share of the retirement system's UAAL as a percentage of payroll.

Footnote:

(1) The County of Fresno adopted a new tier for General members (General Tier III) under Government Code Section 31676.15, effective December 31, 2007. General Tier II members represented by SEIU were automatically transferred to General Tier III effective December 31, 2007. General Tier III membership is mandatory for some bargaining units within the County of Fresno.

(2) 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	887	650	236	556	39	31	59	2,458	Open
Safety - Tier 1	278	32	40	87	41	6	24	508	Open
Totals	1,165	682	276	643	80	37	83	2,966	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 13,806,843
Receivables	
Contributions	525,491
Investments	13,654,052
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	107,779,541
Domestic Stocks	107,753,457
International Stocks	—
Mortgages	—
Real Estate	11,717,737
Venture Capital	—
Other	242,662,855
Fixed Assets Net of Accumulated Depreciation	18,832
Other Assets	2,010,283
Total Assets	**$ 499,929,091**
Liabilities	
Accounts Payable	$ 423,978
Investment Purchases Payable	11,342,877
Accrued Expenses	18,217
Other Current Liabilities	—
Total Liabilities	**$ 11,785,072**
Net Assets Available for Benefits	**$ 488,144,019**

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, 2008

Additions		
Contributions		
Employer -	General	$ 6,757,382
	Safety	2,287,520
	Combined	—
Employee -	General	4,360,835
	Safety	1,875,770
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		6,941,975
Dividends		4,419,827
Net Appreciation (Depreciation) in Fair Value of Investments		(29,860,658)
Other Investment Revenues		—
Other Revenues		10,403
Investment Expenses		(1,677,473)
Total Additions		**$ (4,884,419)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 11,598,536
	Safety	3,748,244
	Combined	—
Disability -	General	1,400,420
	Safety	1,339,664
	Combined	—
Other -	General	—
	Safety	—
	Combined	170,431
Member Refunds -	General	—
	Safety	—
	Combined	751,640
Administration Expenses		805,476
Other Expenses		6,457
Total Deductions		**$ 19,820,868**
Net Increase (Decrease) In Plan Assets		**$ (24,705,287)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 512,849,306**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 488,144,019**

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
2008	06/30/2007	7.75%	6.75%	$ 437,816,000	$ 420,938,000	$ 16,878,000	96.1%
2007	06/30/2006	7.75%	6.70%	401,985,292	388,224,673	13,760,619	96.6%
2006	06/30/2005	7.75%	6.70%	366,157,880	361,353,248	4,804,632	98.7%
2005	06/30/2004	7.75%	5.00%	321,156,892	326,593,613	(5,436,721)	101.7%
2004	06/30/2003	7.75%	5.00%	307,347,412	300,960,414	6,386,998	97.9%
2003	06/30/2001	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
2008	$ 8,357,742	$ 9,044,902	108 %	$ 77,886,078	22 %
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 %

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		10.13 %	— %	— %	— %	— %	— %	13.85 %	— %	— %
UAAL Amortization		0.41 %	— %	— %	— %	— %	— %	1.51 %	— %	— %
Total Rates Recommended by Actuary		10.54 %	— %	— %	— %	— %	— %	15.36 %	— %	— %
Total Rates Adopted by Board		10.54 % (1)	—	—	—	—	—	15.36 %	—	—
Prior Year Rates	6/30/2007	11.62 %	—	—	—	—	—	12.86 %	—	—
	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 %	—	—
Employee Rates Adopted by Board:										
Age 25		5.52 % (2)	—	—	—	—	—	12.22 %	—	—
Age 35		7.26 %	—	—	—	—	—	14.78 %	—	—
Age 45		8.68 %	—	—	—	—	—	16.33 %	—	—
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	—	—	—	—	—	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.

(2) The employee rates include 3.0% picked up by the employer.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
Kern 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	3,848	2,019	919	3,044 (2)	378	169	643	11,020 (1)	Open
2	—	481	—	—	—	—	—	481	Open
3	259	214	—	—	—	—	—	473	Open
4	155	128	—	—	—	—	—	283	Open
5	48	22	—	—	—	—	—	70	Open
6	49	40	—	—	—	—	—	89	Open
Safety - Tier 1	1,248	594	128	713	411	19	257	3,370	Open
Totals	5,607	3,498	1,047	3,757	789	188	900	15,786	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 120,041,858
Receivables	
Contributions	2,288
Investments	77,384,571
Other	—
Investments, at Fair Value	
U.S. Government Obligations	61,637,943
International Bonds	65,662,747
Municipal Bonds	—
Domestic Corporate Bonds	315,070,225
Domestic Stocks	305,234,242
International Stocks	295,584,066
Mortgages	421,555,804
Real Estate	—
Venture Capital	—
Other	1,500,217,450
Fixed Assets Net of Accumulated Depreciation	82,805
Other Assets	—
Total Assets	**$ 3,162,473,999**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	188,266,824
Accrued Expenses	2,356,274
Other Current Liabilities	260,742,362
Total Liabilities	**$ 451,365,460**
Net Assets Available for Benefits	**$ 2,711,108,539**
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:	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, 2008

Additions		
Contributions		
Employer -	General	$ 95,169,872
	Safety	42,093,801
	Combined	—
Employee -	General	11,176,761
	Safety	3,854,658
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		64,315,286
Dividends		19,962,893
Net Appreciation (Depreciation) in Fair Value of Investments		(281,625,951)
Other Investment Revenues		4,780,785
Other Revenues		—
Investment Expenses		(8,995,490)
Total Additions		**$ (49,267,385)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 73,124,447
	Safety	39,563,982
	Combined	—
Disability -	General	8,523,974
	Safety	14,854,902
	Combined	—
Other -	General	6,096,786
	Safety	4,022,557
	Combined	—
Member Refunds -	General	2,083,900
	Safety	290,170
	Combined	—
Administration Expenses		3,341,021
Other Expenses		105
Total Deductions		**$ 151,901,844**
Net Increase (Decrease) In Plan Assets		**$ (201,169,229)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,912,277,768**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,711,108,539**

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
2008	12/31/2007	8.00%	3.50%	$ 3,355,755,000	$ 2,589,818,000	$ 765,937,000	77.2%
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%

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
2008	$ 137,263,637	$ 137,263,673	100 %	$ 453,412,000	169 %
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 %

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		20.42 %	20.42 %	17.62 %	18.63 %	21.47 %	21.82 %	27.14 %	— %	— %
UAAL Amortization		9.66 %	9.66 %	9.66 %	13.18 %	13.18 %	13.18 %	12.09 %	— %	— %
Total Rates Recommended by Actuary		30.08 %	30.08 %	27.28 %	31.81 %	34.65 %	35.00 %	39.23 %	— %	— %
Total Rates Adopted by Board		30.08 % (3)	30.08 %	27.28 %	31.81 %	34.65 %	35.00 %	39.23 % (4)	—	—
Prior Year Rates	6/30/2007	30.00 %	—	—	—	—	—	37.69 %	—	—
	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 %	—	—
Employee Rates Adopted by Board:										
Age 25		6.78 %	4.71 %	9.28 %	6.78 %	6.78 %	6.78 %	11.85 %	—	—
Age 35		8.27 %	5.75 %	10.77 %	8.27 %	8.27 %	8.27 %	14.24 %	—	—
Age 45		10.09 %	7.05 %	12.59 %	10.09 %	10.09 %	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	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	—	—	—
Years of Service Regardless of Age		30	30	30	30	30	30	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		3%	3%	3%	3%	3%	3%	3%		
None										
Other										
Percent Per Year of Service:	Age									
	50	2.00	0.79	2.00	2.00	2.00	2.00	3.00	—	—
	55	2.50	0.99	2.50	2.50	2.50	2.50	3.00	—	—
	60	3.00	1.28	3.00	3.00	3.00	3.00	3.00	—	—
	65	3.00	1.62	3.00	3.00	3.00	3.00	3.00	—	—
Social Security Coverage:		I	I	I	N	I	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 %	40 %	40 %	40 %	40 %	40 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	50 %	50 %	50 %	50 %	—	—

Comments:

Kern County Employees' Retirement Association tier structure has changed. For fiscal year ending June 30, 2008, the reported tier structure is as follows:

General Tier I: County Tier I
General Tier II: County Tier 2
General Tier III: County Courts
General Tier IV: District Not electing 1997 MOU
General Tier V: District Electing 1997 MOU & 3% at 60 Prospectively Only
General Tier VI: District Kern County Water Agency (KCWA)
Safety Tier I: Safety

The contribution rate shown in General Tier V is for District Electing 1997 MOU. The rate for 3% at 60 Prospectively Only members are Normal Cost: 19.80. UAAL: 10.27. Total contribution rate: 30.06.

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). The supplemental benefit is not a guaranteed benefit. SRBR currently provides retirees with 80% purchasing power protection and a $3,000 death benefit.

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

Footnote:

(1) Kern County E.R.A is unable to break out the following General membership: Inactive Vested, Service Retired, Service disability, Ordinary Disability and Survivors members for General Tiers II through VI due to database constraints. Therefore, it is included in General Tier I.

(2) 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.

(3) 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.

(4) 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	2,332	3	358	21,794	2,052	503	5,093	32,135	Closed
2	334	1	55	444	55	13	36	938	Closed
3	247	—	32	268	48	15	36	646	Closed
4	33,175	16,722	6,346	4,071	896	268	485	61,963	Open
5	17,796	11,054	4,358	5,838	—	—	383	39,429	Open
Safety - Tier 1	325	2	14	3,051	3,786	72	1,321	8,571	Closed
2	9,549	2,952	671	402	1,255	55	110	14,994	Open
Totals	63,758	30,734	11,834	35,868	8,092	926	7,464	158,676	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 789,470,243
Receivables	
Contributions	82,562,061
Investments	924,352,830
Other	57,566,041
Investments, at Fair Value	
U.S. Government Obligations	3,876,410,763
International Bonds	108,543,358
Municipal Bonds	—
Domestic Corporate Bonds	7,311,816,269
Domestic Stocks	11,131,308,634
International Stocks	8,110,551,155
Mortgages	260,913,160
Real Estate	3,996,567,608
Venture Capital	3,296,713,973
Other	2,961,273,173
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 42,908,049,268**
Liabilities	
Accounts Payable	$ 25,240,529
Investment Purchases Payable	1,799,138,220
Accrued Expenses	36,301,957
Other Current Liabilities	2,322,697,906
Total Liabilities	**$ 4,183,378,612**
Net Assets Available for Benefits	**$ 38,724,670,656**

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, 2008

Additions		
Contributions		
Employer -	General	$ 546,428,049
	Safety	241,600,993
	Combined	—
Employee -	General	312,674,771
	Safety	102,077,824
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,014,505,860
Dividends		397,896,553
Net Appreciation (Depreciation) in Fair Value of Investments		(6,258,818,887)
Other Investment Revenues		3,534,483,139
Other Revenues		1,766,898
Investment Expenses		(114,183,509)
Total Additions		**$ (221,568,309)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 1,162,494,337
	Safety	242,927,853
	Combined	—
Disability -	General	139,390,359
	Safety	341,157,736
	Combined	—
Other -	General	1,290,497
	Safety	423,465
	Combined	—
Member Refunds -	General	20,894,295
	Safety	4,693,476
	Combined	—
Administration Expenses		48,222,816
Other Expenses		371,406
Total Deductions		**$ 1,961,866,240**
Net Increase (Decrease) In Plan Assets		**$ (2,183,434,549)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 40,908,105,205**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 38,724,670,656**

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
2008	06/30/2007	7.75%	5.20%	$ 39,502,456,000	$ 37,041,832,000	$ 2,460,624,000	93.8%
2007	06/30/2006	7.75%	4.94%	36,258,929,000	32,819,725,000	3,439,204,000	90.5%
2006	06/30/2005	7.75%	4.94%	34,375,949,000	29,497,485,000	4,878,464,000	85.8%
2005	06/30/2004	7.75%	4.94%	32,700,505,000	27,089,440,000	5,611,065,000	82.8%
2004	06/30/2003	8.00%	5.14%	30,474,025,000	26,564,328,000	3,909,697,000	87.2%
2003	06/30/2002	8.00%	5.14%	28,437,493,000	28,262,129,000	175,364,000	99.4%

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
2008	$ 827,911,046	$ 788,029,042	95 %	$ 5,615,735,825	44 %
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 %

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		14.03 %	7.95 %	7.65 %	7.84 %	7.80 %	— %	23.24 %	14.48 %	— %
UAAL Amortization		3.49 %	3.49 %	3.49 %	3.49 %	3.49 %	— %	3.49 %	3.49 %	— %
Total Rates Recommended by Actuary		17.52 %	11.44 %	11.14 %	11.33 %	11.29 %	— %	26.73 %	17.97 %	— %
Total Rates Adopted by Board		18.14 %	11.44 %	11.14 %	11.33 %	11.29 %	—	26.89 %	20.93 %	—
Prior Year Rates	6/30/2007	20.17 %	13.31 %	13.02 %	13.16 %	13.32 %	—	28.05 %	22.70 %	—
	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 %	—
Employee Rates Adopted by Board:										
Age 25		4.96 %	6.79 %	5.79 %	5.66 %	—	—	7.79 %	10.18 %	—
Age 35		6.20 %	8.48 %	7.21 %	7.05 %	—	—	9.73 %	12.72 %	—
Age 45		7.61 %	10.43 %	9.02 %	8.82 %	—	—	11.49 %	15.02 %	—
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	—	2.62	2.62	—
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):									
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 $788,029,042, the County of Los Angeles also directed the Los Angeles County Employee Retirement Association (LACERA) to transfer $39,882,004 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.

In the prior year, LACERA had accounted for other post-employment health benefits (OPEB) in the pension fund but it has been separately reported as of June 30, 2008. LACERA is scheduled to implement GASB Statement 45 effective June 30, 2008.

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.

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	1,248	678	433	1,189	83	31	194	3,856	Open
2	168	96	108	156	19	3	29	579	Open
3	3	6	3	2	—	—	—	14	Open
Safety - Tier 1	297	106	79	164	101	3	51	801	Open
2	106	32	48	111	48	—	28	373	Open
3	64	14	13	48	27	—	7	173	Open
Totals	1,886	932	684	1,670	278	37	309	5,796	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 51,958,299
Receivables	
Contributions	4,644,531
Investments	10,257,627
Other	121,516
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	13,851,238
Municipal Bonds	—
Domestic Corporate Bonds	163,300,085
Domestic Stocks	664,531,571
International Stocks	330,617,261
Mortgages	—
Real Estate	196,082,634
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	109,852,440
Total Assets	**$ 1,545,217,202**
Liabilities	
Accounts Payable	$ 3,226,177
Investment Purchases Payable	15,533,786
Accrued Expenses	—
Other Current Liabilities	110,881,696
Total Liabilities	**$ 129,641,659**
Net Assets Available for Benefits	**$ 1,415,575,543**

Actuarial Cost Method: Entry Age

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: 19

Years Remaining in Total UAAL Amortization Period: 19

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, 2008

Additions			
Contributions			
Employer -	General	$ —	
	Safety	—	
	Combined	58,089,688	
Employee -	General	—	
	Safety	—	
	Combined	15,881,073	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		12,729,886	
Dividends		8,621,355	
Net Appreciation (Depreciation) in Fair Value of Investments		(115,744,403)	
Other Investment Revenues		8,273,264	
Other Revenues		—	
Investment Expenses		(12,536,659)	
Total Additions		**$ (24,685,796)**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ —	
	Safety	—	
	Combined	72,188,685	
Disability -	General	—	
	Safety	—	
	Combined	—	(1)
Other -	General	—	
	Safety	—	
	Combined	—	
Member Refunds -	General	—	
	Safety	—	
	Combined	530,647	
Administration Expenses		2,929,645	(2)
Other Expenses		653,069	
Total Deductions		**$ 76,302,046**	
Net Increase (Decrease) In Plan Assets		**$ (100,987,842)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,515,645,000**	
Adjustments		918,385	(3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,415,575,543**	

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
2008	06/30/2007	8.00%	4.50%	$ 1,582,929,000	$ 1,351,957,000	$ 230,972,000	85.4%
2007	06/30/2006	8.00%	4.25%	1,501,701,000	1,210,942,000	290,759,000	80.6%
2006	06/30/2005	8.25%	5.75%	1,356,218,000	1,140,720,000	215,498,000	84.1%
2005	06/30/2004	8.25%	5.75%	1,277,737,000	1,116,939,000	160,798,000	87.4%
2004	06/30/2003	8.25%	5.75%	1,153,671,000	1,098,936,000	54,735,000	95.3%
2003	06/30/2002	8.25%	5.75%	1,063,686,000	989,849,000	73,837,000	93.1%

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
2008	$ 50,117,000	$ 58,089,688	116 %	$ 197,238,061	117 %
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 %

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	12.86 %	13.14 %	11.60 %	— %	— %	— %	19.70 %	17.70 %	25.67 %
UAAL Amortization	13.56 %	16.56 %	5.10 %	— %	— %	— %	11.06 %	40.37 %	18.66 %
Total Rates Recommended by Actuary	26.42 %	29.70 %	16.70 %	— %	— %	— %	30.76 %	58.07 %	44.33 %
Total Rates Adopted by Board	25.36 %	29.70 %	16.70 %	—	—	—	30.64 %	58.07 %	44.33 %
Prior Year Rates 6/30/2007	25.06 %	28.20 %	16.79 %	—	—	—	31.60 %	45.65 %	39.48 %
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 %	—
Employee Rates Adopted by Board:									
Age 25	7.12 %	8.99 %	7.08 %	—	—	—	12.24 %	10.68 %	11.13 %
Age 35	7.75 %	9.69 %	8.43 %	—	—	—	13.33 %	11.95 %	12.46 %
Age 45	8.64 %	10.78 %	10.21 %	—	—	—	15.16 %	13.80 %	15.40 %
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	50
Years of Service	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	70	70
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:	Retirement benefits are equal to the member's final compensation X credited serivce X the benefit factors (ranging from 2.0% to 3.0%) X age factors (ranging rom 0.71 to 1.0).								
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. The membership and retirement benefit policies are reflected as follows: General and Safety Tier I, with 4,657 members, is for the County and Special Districts. General and Safety Tier II, with 952 members, is for City of San Rafael. General and Safety Tier III, with 187 members, is for the Novato Fire District.

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.

(2) Government Code Section 31580.2 requires that the system may expend no more than 0.18% of total assets of the system. However, per 31580.3, if it includes expenditures for software, hardware, and computer technology consulting services in support of that software or hardware, the expense incurred may not exceed the greater of the following (1) sum of 0.18% of total assets plus 1million or (2) 0.23% of the total assets of the system. Because the county implemented a new CPAS software, it is in compliance with the requirements.

(3) Adjustment to beginning balance. It represents the retiree healthcare for the City of San Rafael in the prior years. The County of Marin post-employment healthcare is no longer paid by the retirement office. MCERA facilitates for the County of Marin a healthcare premium benefit provided to retirees with five or more years of qualifying service credit (substantially all retirees). MCERA does not hold any funds in a 401(h) account related to these benefits. Separate asset reserves are maintained for health benefits for retirees of the City of San Rafael. That money is received from the city through their active payroll and reimbursed at year end.

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	53	—	23	377	27	15	81	576	Closed
2	1	—	—	1	1	—	1	4	Closed
3	702	467	244	244	35	29	15	1,736	Open
4	1	—	—	—	—	—	—	1	Closed
Safety - Tier 1	2	—	3	41	35	2	17	100	Closed
2	86	56	47	6	15	—	1	211	Open
3	38	24	4	14	1	1	1	83	Open
Totals	883	547	321	683	114	47	116	2,711	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 12,552,229
Receivables	
Contributions	87,337
Investments	3,904,237
Other	4,266
Investments, at Fair Value	
U.S. Government Obligations	61,810,789
International Bonds	1,316,105
Municipal Bonds	—
Domestic Corporate Bonds	38,428,796
Domestic Stocks	120,170,521
International Stocks	61,304,551
Mortgages	—
Real Estate	33,665,190
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 333,244,021**
Liabilities	
Accounts Payable	$ 77,055
Investment Purchases Payable	1,809,925
Accrued Expenses	4,324
Other Current Liabilities	—
Total Liabilities	**$ 1,891,304**
Net Assets Available for Benefits	**$ 331,352,717**

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:	9
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, 2008

Additions		
Contributions		
Employer - General		$ 4,997,147
Safety		2,272,007
Combined		—
Employee - General		—
Safety		—
Combined		6,612,780
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,505,308
Dividends		2,936,213
Net Appreciation (Depreciation) in Fair Value of Investments		(24,961,998)
Other Investment Revenues		34,570
Other Revenues		292,428
Investment Expenses		(360,647)
Total Additions		**$ (1,672,192)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 12,116,113 (1)
	Safety	3,523,547
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	1,064,287
Administration Expenses		426,194
Other Expenses		—
Total Deductions		**$ 17,130,141**
Net Increase (Decrease) In Plan Assets		**$ (18,802,333)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 354,172,124**
Adjustments		(4,017,074) (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 331,352,717**

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
2008	06/30/2008	8.00%	5.75%	$ 373,832,000	$ 353,420,714	$ 20,411,286	94.5%
2007	06/30/2007	8.00%	5.75%	358,259,000	317,937,000	40,322,000	88.7%
2006	06/30/2006	8.00%	5.75%	320,123,321	288,460,739	31,662,582	90.1%
2005	06/30/2005	8.00%	5.75%	289,467,000	253,487,000	35,980,000	87.6%
2004	06/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2003	06/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%

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
2008	$ 7,232,000	$ 7,269,154	101 %	$ 70,880,333	29 %
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 %

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		3.38 %	8.91 %	8.91 %	12.91 %	— %	— %	19.42 %	17.09 %	19.48 %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		3.38 %	8.91 %	8.91 %	12.91 %	— %	— %	19.42 %	17.09 %	19.48 %
Total Rates Adopted by Board		3.38 %	8.91 %	8.91 %	19.48 %	—	—	19.42 %	17.09 %	19.48 %
Prior Year Rates	6/30/2007	4.88 %	9.82 %	9.82 %	16.49 %	—	—	20.24 %	17.95 %	20.57 %
	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 %	—
Employee Rates Adopted by Board:										
Age 25		8.47 %	8.05 %	8.05 %	12.90 %	—	—	10.95 %	10.33 %	12.26 %
Age 35		9.46 %	8.99 %	8.99 %	14.43 %	—	—	12.44 %	11.74 %	13.71 %
Age 45		10.86 %	10.33 %	10.33 %	16.49 %	—	—	14.45 %	13.65 %	15.67 %
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. As of June 30, 2008, the UAAL is less than the target balance. Consequently, the actuaries have recommended contribution rates that are approximately the same for the following year.

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 to remove the Health Care Subsidy. The county has a retiree health benefit program that qualifies as 401(h) of the Internal Revenue Code. A payment reserve for each eligible retiree is set aside each month for health care costs and health care claim payments to providers are made from this reserve.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
Merced County Employees' Retirement Association

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	437	9	246	1,089	69	60	18	1,928	Open
2	793	749	158	38	4	6	2	1,750	Open
Safety - Tier 1	85	1	44	131	84	4	4	353	Open
2	89	177	37	—	6	—	1	310	Open
Totals	1,404	936	485	1,258	163	70	25	4,341	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 36,612,605
Receivables	
Contributions	803,146
Investments	2,532,808
Other	617,575
Investments, at Fair Value	
U.S. Government Obligations	10,204,012
International Bonds	—
Municipal Bonds	1,367,308
Domestic Corporate Bonds	91,333,712
Domestic Stocks	219,679,292
International Stocks	82,975,316
Mortgages	9,109,888
Real Estate	38,948,020
Venture Capital	19,156,397
Other	—
Fixed Assets Net of Accumulated Depreciation	11,203
Other Assets	—
Total Assets	**$ 513,351,282**
Liabilities	
Accounts Payable	$ 779,960
Investment Purchases Payable	5,474,099
Accrued Expenses	—
Other Current Liabilities	24,455,650
Total Liabilities	**$ 30,709,709**
Net Assets Available for Benefits	**$ 482,641,573**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	23,751,437
Employee -	General	—
	Safety	—
	Combined	9,357,702
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		7,625,738
Dividends		6,885,444
Net Appreciation (Depreciation) in Fair Value of Investments		(79,599,096)
Other Investment Revenues		33,419,762
Other Revenues		203,058
Investment Expenses		(2,332,306)
Total Additions		**$ (688,261)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 24,936,097
	Safety	5,124,433
	Combined	—
Disability -	General	1,287,435
	Safety	1,600,046
	Combined	—
Other -	General	365,803
	Safety	80,549
	Combined	—
Member Refunds -	General	565,639
	Safety	87,504
	Combined	—
Administration Expenses		1,029,916
Other Expenses		903,500 (2)
Total Deductions		**$ 35,980,922**
Net Increase (Decrease) In Plan Assets		**$ (36,669,183)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 515,377,166**
Adjustments		3,933,590 (3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 482,641,573**

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
2008	06/30/2007	8.00%	5.50%	$ 656,415,000	$ 484,450,000	$ 171,965,000	73.8%
2007	06/30/2006	8.00%	5.50%	624,333,431	443,998,782	180,334,649	71.1%
2006	06/30/2005	8.00%	5.50%	589,794,407	428,813,477	160,980,930	72.7%
2005	06/30/2004	8.00%	5.50%	531,938,000	430,054,000	101,884,000	80.8%
2004	06/30/2003	8.00%	5.50%	451,181,000	428,959,000	22,222,000	95.1%
2003	06/30/2002	8.00%	5.50%	421,434,943	424,612,916	(3,177,973)	100.8%

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
2008	$ 23,232,000	$ 23,751,437	102 %	$ 100,589,000	171 %
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 %

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	6.62 %	7.02 %	— %	— %	— %	— %	17.14 %	13.00 %	— %
UAAL Amortization	13.36 %	13.36 %	— %	— %	— %	— %	12.91 %	12.91 %	— %
Total Rates Recommended by Actuary	19.98 %	20.38 %	— %	— %	— %	— %	30.05 %	25.91 %	— %
Total Rates Adopted by Board	19.98 %	20.38 %	—	—	—	—	30.05 %	25.91 %	—
Prior Year Rates 6/30/2007	18.51 %	19.11 %	—	—	—	—	28.97 %	24.89 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	8.46 %	6.49 %	—	—	—	—	12.24 %	7.19 %	—
Age 35	9.69 %	7.43 %	—	—	—	—	14.08 %	8.26 %	—
Age 45	11.30 %	8.67 %	—	—	—	—	16.42 %	9.63 %	—
Single Rate	8.95 %	7.42 %	—	—	—	—	10.56 %	7.28 %	—

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

(2) This consists of $850,000 in 401(h) distribution from the MCERA to the county.

(3) Adjustment to beginning balance. In the prior years, Other Post Employment Health Benefits (OPEB) were removed from the State Controller's Office (SCO) financial transaction report, however, MCERA's actuary has determined that MCERA's 401(h) plan does not have to comply with GASB 43 OPEB requirements in providing disclosure statements. Therefore, it was concluded that MCERA's 401(h) plan is not considered OPEB and the prior year's adjustments are included back in the SCO report.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	1,321	—	1,629	5,529	411	190	1,162	10,242	Open
2	15,455	—	1,228	1,514	12	15	76	18,300	Open
3	2,012	—	414	463	176	38	104	3,207	Open
4	618	—	36	49	2	—	2	707	Open
5	292	—	24	22	—	1	1	340	Open
6	105	—	22	3	—	—	—	130	Open
Safety - Tier 1	1,913	—	174	832	305	13	162	3,399	Open
2	824	—	14	192	79	—	30	1,139	Open
3	1,078	—	105	32	1	—	4	1,220	Open
Totals	23,618	—	3,646	8,636	986	257	1,541	38,684	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 1,113,671,896
Receivables	
Contributions	7,583,074
Investments	95,311,827
Other	669,055
Investments, at Fair Value	
U.S. Government Obligations	4,321,090,591
International Bonds	792,705,590
Municipal Bonds	16,787,857
Domestic Corporate Bonds	474,315,651
Domestic Stocks	1,807,503,474
International Stocks	20,487,368
Mortgages	—
Real Estate	623,071,198
Venture Capital	146,262,478
Other	—
Fixed Assets Net of Accumulated Depreciation	2,877,877
Other Assets	—
Total Assets	**$ 9,422,337,936**
Liabilities	
Accounts Payable	$ 47,504,543
Investment Purchases Payable	594,103,281
Accrued Expenses	108,301,236
Other Current Liabilities	778,390,772
Total Liabilities	**$ 1,528,299,832**
Net Assets Available for Benefits	**$ 7,894,038,104**

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:	2034

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	326,736,357
Employee -	General	—
	Safety	—
	Combined	159,475,621
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		148,162,492
Dividends		84,766,503
Net Appreciation (Depreciation) in Fair Value of Investments		523,549,803
Other Investment Revenues		57,526,817
Other Revenues		1,773,522
Investment Expenses		(30,818,013)
Total Additions		**$ 1,271,173,102**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	309,239,218
Disability -	General	—
	Safety	—
	Combined	35,081,786
Other -	General	—
	Safety	—
	Combined	740,648
Member Refunds -	General	—
	Safety	—
	Combined	8,799,409
Administration Expenses		10,381,060
Other Expenses		—
Total Deductions		**$ 364,242,121**
Net Increase (Decrease) In Plan Assets		**$ 906,930,981**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,987,107,123**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 7,894,038,104**

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
2008	12/31/2007	11.25%	3.50%	$ 9,996,211,000	$ 7,288,900,000	$ 2,707,311,000	72.9%
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%

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
2008	$ 326,736,000	$ 326,736,357	100 %	$ 1,457,159,000	186 %
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 %

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		9.33 %	11.46 %	11.36 %	10.54 %	11.46 %	11.49 %	20.15 %	20.04 %	20.76 %
UAAL Amortization		5.00 %	11.10 %	3.60 %	10.33 %	11.10 %	5.87 %	17.18 %	13.98 %	11.18 %
Total Rates Recommended by Actuary		14.33 %	22.56 %	14.96 %	20.87 %	22.56 %	17.36 %	37.33 %	34.02 %	31.94 %
Total Rates Adopted by Board		14.33 %	22.56 %	14.96 %	20.87 %	22.56 %	17.36 %	37.33 %	34.02 %	31.94 %
Prior Year Rates	12/31/2006	15.63 %	22.23 %	13.10 %	20.15 %	22.23 %	18.54 %	37.65 %	33.85 %	33.41 %
	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 %	—
Employee Rates Adopted by Board:										
Age 25		6.47 %	9.19 %	6.72 %	9.09 %	6.82 %	9.22 %	12.76 %	12.75 %	12.20 %
Age 35		7.79 %	11.09 %	8.10 %	10.97 %	8.22 %	11.13 %	15.46 %	15.45 %	14.79 %
Age 45		9.40 %	13.39 %	9.76 %	13.23 %	9.92 %	13.43 %	18.02 %	18.01 %	17.23 %
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	30	30	30	30	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	S	

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 the fiscal year ending December 31, 2007, the reported tier structure is as follows:

General Tier 1 = All general except for 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, 2007, was $11,000,000.

Vector Control District terminated its participation in OCERS effective January 4, 2007.

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	2	171	3,259	118	161	753	4,972	Closed
2	120	—	290	209	14	23	31	687	Closed
3	7,649	4,446	1,827	1,359	41	116	136	15,574	Open
Safety - Tier 1	656	—	165	872	183	17	219	2,112	Closed
2	1,156	643	208	153	23	4	18	2,205	Open
Totals	10,089	5,091	2,661	5,852	379	321	1,157	25,550	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 585,820,000
Receivables	
Contributions	4,171,000
Investments	222,824,000
Other	—
Investments, at Fair Value	
U.S. Government Obligations	633,870,000
International Bonds	72,102,000
Municipal Bonds	—
Domestic Corporate Bonds	475,466,000
Domestic Stocks	1,967,871,000
International Stocks	1,174,776,000
Mortgages	—
Real Estate	886,051,000
Venture Capital	—
Other	1,005,143,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	6,464,000
Total Assets	**$ 7,034,558,000**
Liabilities	
Accounts Payable	$ 20,988,000
Investment Purchases Payable	422,137,000
Accrued Expenses	—
Other Current Liabilities	855,104,000
Total Liabilities	**$ 1,298,229,000**
Net Assets Available for Benefits	**$ 5,736,329,000**

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:	25
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, 2008

Additions		
Contributions		
Employer -	General	$ 107,382,000
	Safety	59,673,000
	Combined	—
Employee -	General	37,734,000
	Safety	14,408,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		85,370,000
Dividends		81,827,000
Net Appreciation (Depreciation) in Fair Value of Investments		(428,890,000)
Other Investment Revenues		52,710,000
Other Revenues		—
Investment Expenses		(25,103,000)
Total Additions		**$ (14,889,000)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	179,420,000
Disability -	General	—
	Safety	—
	Combined	17,288,000
Other -	General	—
	Safety	—
	Combined	18,184,000
Member Refunds -	General	3,027,000
	Safety	150,000
	Combined	—
Administration Expenses		6,575,000
Other Expenses		—
Total Deductions		**$ 224,644,000**
Net Increase (Decrease) In Plan Assets		**$ (239,533,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,975,862,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,736,329,000**

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
2008	06/30/2008	7.88%	5.65%	$ 6,363,355,000	$ 5,930,758,000	$ 432,597,000	93.2%
2007	06/30/2007	7.88%	5.65%	5,788,336,000	5,406,461,000	381,875,000	93.4%
2006	06/30/2006	7.75%	5.45%	5,214,915,000	4,848,953,000	365,962,000	93.0%
2005	06/30/2005	7.75%	5.45%	4,860,882,000	4,530,583,000	330,299,000	93.2%
2004	06/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2003	06/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%

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
2008	$ 167,055,000	$ 167,055,000	100 %	$ 902,970,959	48 %
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 %

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	14.37 %	11.43 %	14.21 %	— %	— %	— %	29.45 %	25.11 %	— %
UAAL Amortization	1.52 %	1.52 %	1.52 %	— %	— %	— %	6.56 %	6.56 %	— %
Total Rates Recommended by Actuary	15.89 %	12.95 %	15.73 %	— %	— %	— %	36.01 %	31.67 %	— %
Total Rates Adopted by Board	15.89 %	12.95 %	15.73 %	—	—	—	36.01 %	31.67 %	—
Prior Year Rates 6/30/2007	16.10 %	13.14 %	15.88 %	—	—	—	35.18 %	30.84 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	4.56 %	—	—	—	—	—	11.60 %	—	—
Age 35	4.84 %	—	—	—	—	—	12.35 %	—	—
Age 45	5.31 %	—	—	—	—	—	13.75 %	—	—
Single Rate	4.88 %	3.57 %	4.73 %	—	—	—	11.80 %	10.69 %	—

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	—	—	—	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):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
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.

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	317	234	186	118	—	11	14	880	Open
2	9,429	5,471	2,897	4,539	—	691	943	23,970	Open
3	632	134	115	266	—	31	47	1,225	Open
4	605	375	70	66	—	11	2	1,129	Open
Safety - Tier 1	—	—	—	—	—	—	—	—	Open
2	40	27	21	15	—	13	3	119	Open
3	1,560	590	141	480	—	540	181	3,492	Open
Totals	12,583	6,831	3,430	5,484	—	1,297	1,190	30,815	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 898,079,000
Receivables	
Contributions	19,737,000
Investments	39,396,000
Other	19,160,000
Investments, at Fair Value	
U.S. Government Obligations	4,336,000
International Bonds	98,878,000
Municipal Bonds	—
Domestic Corporate Bonds	104,671,000
Domestic Stocks	893,869,000
International Stocks	748,249,000
Mortgages	—
Real Estate	908,366,000
Venture Capital	1,865,847,000
Other	1,069,790,000
Fixed Assets Net of Accumulated Depreciation	1,648,000
Other Assets	—
Total Assets	**$ 6,672,026,000**
Liabilities	
Accounts Payable	$ 46,890,000
Investment Purchases Payable	33,192,000
Accrued Expenses	156,147,000
Other Current Liabilities	330,317,000
Total Liabilities	**$ 566,546,000**
Net Assets Available for Benefits	**$ 6,105,480,000**

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, 2008

Additions		
Contributions		
Employer -	General	$ 189,362,000
	Safety	52,359,000
	Combined	—
Employee -	General	37,057,000
	Safety	12,424,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		34,107,000
Dividends		42,749,000
Net Appreciation (Depreciation) in Fair Value of Investments		(305,725,000)
Other Investment Revenues		79,205,000
Other Revenues		—
Investment Expenses		(73,862,000)
Total Additions		**$ 67,676,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	216,899,000
Disability -	General	1,147,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	13,776,000
Member Refunds -	General	—
	Safety	—
	Combined	12,584,000
Administration Expenses		8,861,000
Other Expenses		3,956,000
Total Deductions		**$ 257,223,000**
Net Increase (Decrease) In Plan Assets		**$ (189,547,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,295,027,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,105,480,000**

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
2008	06/30/2008	8.00%	4.25%	$ 6,773,629,000	$ 6,341,531,000	$ 432,098,000	93.6%
2007	06/30/2007	8.00%	4.25%	6,227,013,000	5,797,400,000	429,613,000	93.1%
2006	06/30/2006	8.00%	4.25%	5,624,646,000	5,175,767,296	448,878,704	92.0%
2005	06/30/2005	8.00%	4.25%	5,215,719,000	4,750,229,000	465,490,000	91.1%
2004	06/30/2004	8.00%	4.25%	4,719,865,000	4,418,151,980	301,713,020	93.6%
2003	06/30/2003	8.16%	4.25%	4,368,411,000	3,815,573,000	552,838,000	87.3%

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
2008	$ 241,721,000	$ 241,721,000	100 %	$ 1,219,561,653	35 %
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 %

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		10.61 % (1)	9.43 %	9.67 %	9.43 %	— %	— %	— %	19.54 %	20.62 %
UAAL Amortization		9.64 %	2.60 %	4.03 %	5.81 %	— %	— %	— %	5.30 %	22.10 %
Total Rates Recommended by Actuary		20.25 %	12.03 %	13.70 %	15.24 %	— %	— %	— %	24.84 %	42.72 %
Total Rates Adopted by Board		20.25 %	12.03 %	13.70 %	15.24 %	—	—	—	24.84 %	42.72 %
Prior Year Rates	6/30/2007	20.25 %	12.03 %	15.24 %	12.60 %	—	—	24.84 %	42.72 %	47.40 %
	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 %	—
Employee Rates Adopted by Board:										
Age 25		9.12 %	9.12 %	9.12 %	9.12 %	—	—	—	11.23 %	11.23 %
Age 35		10.01 %	10.01 %	10.01 %	10.01 %	—	—	—	12.38 %	12.38 %
Age 45		11.37 %	11.37 %	11.37 %	11.37 %	—	—	—	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
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		70	70	70	70	—	—	—	70	70
Years of Service Regardless of Age		30	30	30	30	—	—	—	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		2%	2%	2%	2%				2%	2%
None										
Other										
Percent Per Year of Service:	Age									
	50	1.49	1.49	1.49	1.49	—	—	—	3.00	3.00
	55	2.00	2.00	2.00	2.00	—	—	—	3.00	3.00
	60	2.62	2.62	2.62	2.62	—	—	—	3.00	3.00
	65	3.13	3.13	3.13	3.13	—	—	—	3.00	3.00
Social Security Coverage:		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 %
- Maximum	40 %	40 %	—	40 %	—	—	—	40 %	40 %
Service Disability - Per Year	50 %	50 %	—	50 %	—	—	—	50 %	50 %
- Maximum	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 2007-08
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	61	5	2,324	4,149	9	166	970	7,684	Closed
2	—	—	—	1,276	19	406	143	1,844	Closed
3	10,014	4,537	2,244	3,617	267	86	91	20,856	Open (1)
Safety - Tier 1	2,552	872	579	1,089	175	427	101	5,795	Open
Totals	12,627	5,414	5,147	10,131	470	1,085	1,305	36,179	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,571,729,549
Receivables	
Contributions	9,015,445
Investments	291,652,499
Other	28,068,269
Investments, at Fair Value	
U.S. Government Obligations	707,416,640
International Bonds	1,234,967,010
Municipal Bonds	—
Domestic Corporate Bonds	1,317,488,711
Domestic Stocks	535,030,811
International Stocks	1,829,121,138
Mortgages	—
Real Estate	600,552,299
Venture Capital	355,989,132
Other	638,308,644
Fixed Assets Net of Accumulated Depreciation	5,524,869
Other Assets	740,560,780
Total Assets	**$ 9,865,425,796**
Liabilities	
Accounts Payable	$ 1,637,036
Investment Purchases Payable	739,489,297
Accrued Expenses	15,469,260
Other Current Liabilities	719,020,110
Total Liabilities	**$ 1,475,615,703**
Net Assets Available for Benefits	**$ 8,389,810,093**

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:	2024

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		305,478,409 (2)
Employee - General		—
Safety		—
Combined		45,479,183
Other - General		—
Safety		—
Combined		—
Investments		
Interest		145,272,501
Dividends		78,202,564
Net Appreciation (Depreciation) in Fair Value of Investments		(180,725,116)
Other Investment Revenues		22,493,562
Other Revenues		4,742,228
Investment Expenses		(74,636,975)
Total Additions		**$ 346,306,356**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	324,347,048
Disability -	General	—
	Safety	—
	Combined	43,285,304
Other -	General	—
	Safety	—
	Combined	941,704
Member Refunds -	General	—
	Safety	—
	Combined	2,736,288
Administration Expenses		10,511,264
Other Expenses		—
Total Deductions		**$ 381,821,608**
Net Increase (Decrease) In Plan Assets		**$ (35,515,252)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 8,260,774,430**
Adjustments		164,550,915 (3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 8,389,810,093**

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
2008	06/20/2008	8.25%	5.25%	$ 8,722,294,000	$ 8,236,926,000	$ 485,368,000	94.4%
2007	06/30/2007	8.25%	5.25%	8,082,517,000	7,250,404,000	832,113,000	89.7%
2006	06/30/2006	8.25%	4.75%	7,495,294,000	6,263,019,000	1,232,275,000	83.6%
2005	06/30/2005	8.25%	5.00%	6,990,726,000	5,612,320,000	1,378,406,000	80.3%
2004	06/30/2004	8.25%	5.00%	6,369,490,000	5,166,759,000	1,202,731,000	81.1%
2003	10/03/2002	8.25%	4.50%	5,183,340,000	4,278,240,049	905,099,951	82.5%

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
2008	$ 236,763,000	$ 305,478,409	129 %	$ 1,135,431,988	43 %
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 %

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		12.15 %	12.15 %	12.15 %	— %	— %	— %	— %	— %	17.93 %
UAAL Amortization		9.34 %	9.34 %	9.34 %	— %	— %	— %	— %	— %	11.94 %
Total Rates Recommended by Actuary		21.49 %	21.49 %	21.49 %	— %	— %	— %	— %	— %	29.87 %
Total Rates Adopted by Board		21.49 %	21.49 %	21.49 %	—	—	—	—	—	29.87 %
Prior Year Rates	6/30/2007	22.99 %	22.99 %	22.99 %	—	—	—	30.68 %	—	—
	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 %	—	—
Employee Rates Adopted by Board:										
Age 25		7.64 %	—	9.26 %	—	—	—	—	—	11.49 %
Age 35		8.99 %	—	10.89 %	—	—	—	—	—	13.53 %
Age 45		10.53 %	—	12.79 %	—	—	—	—	—	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 (county) 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) The county has negotiated to pay all, or a portion, of most member contributions. In some cases, the employer has agreed to pay a portion of the required member contributions phased in over a five-year period. During the year, employee contributions paid by the county are $68,715,603, included in Employer contributions.

(3) Includes Transfers to OPEB of $164,865,161 and Health Benefits of -$314,246.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
San Joaquin 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	5,353	—	1,016	2,430	182	159	467	9,607	Open
Safety - Tier 1	871	—	156	389	162	11	107	1,696	Open
Totals	6,224	—	1,172	2,819	344	170	574	11,303	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 329,633,884
Receivables	
Contributions	3,228,762
Investments	16,747,970
Other	—
Investments, at Fair Value	
U.S. Government Obligations	62,425,313
International Bonds	—
Municipal Bonds	1,246,689
Domestic Corporate Bonds	263,353,799
Domestic Stocks	811,307,028
International Stocks	467,422,329
Mortgages	246,810,878
Real Estate	172,290,500
Venture Capital	—
Other	41,349,805
Fixed Assets Net of Accumulated Depreciation	130,151
Other Assets	72,692
Total Assets	**$ 2,416,019,800**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	10,488,795
Accrued Expenses	1,981,258
Other Current Liabilities	190,161,512
Total Liabilities	**$ 202,631,565**
Net Assets Available for Benefits	**$ 2,213,388,235**

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, 2007

Additions		
Contributions		
Employer - General		$ 59,582,654
Safety		26,286,044
Combined		—
Employee - General		9,792,671
Safety		2,519,577
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		40,511,877
Dividends		12,150,965
Net Appreciation (Depreciation) in Fair Value of Investments		101,824,770
Other Investment Revenues		15,056,689
Other Revenues		132,404 (1)
Investment Expenses		(23,348,543)
Total Additions		**$ 244,509,108**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 59,242,531
	Safety	21,937,274
	Combined	—
Disability -	General	4,283,530
	Safety	5,180,349
	Combined	—
Other -	General	441,474
	Safety	30,000
	Combined	—
Member Refunds -	General	915,087
	Safety	127,372
	Combined	—
Administration Expenses		3,555,503
Other Expenses		—
Total Deductions		**$ 95,713,120**
Net Increase (Decrease) In Plan Assets		**$ 148,795,988**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,064,592,247**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,213,388,235**

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
2008	01/01/2007	8.16%	3.75%	$ 2,149,937,792	$ 1,869,716,580	$ 280,221,212	87.0%
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%

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
2008	$ 85,686,698	$ 85,868,698	100 %	$ 340,828,000	82 %
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 %

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	15.72 %	— %	— %	— %	— %	— %	28.18 %	— %	— %
UAAL Amortization	7.02 %	— %	— %	— %	— %	— %	13.19 %	— %	— %
Total Rates Recommended by Actuary	22.74 %	— %	— %	— %	— %	— %	41.37 %	— %	— %
Total Rates Adopted by Board	22.74 %	—	—	—	—	—	41.37 %	—	—
Prior Year Rates 12/31/2006	20.70 %	—	—	—	—	—	39.56 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	2.77 %	—	—	—	—	—	3.98 %	—	—
Age 35	3.24 %	—	—	—	—	—	4.56 %	—	—
Age 45	3.82 %	—	—	—	—	—	5.33 %	—	—
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	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	2 %	—	—	—	—	—	2 %	—	—
- Maximum	33 %	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Footnote:

(1) Includes $123,808 in transfer from the post-employment healthcare fund.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
San Luis Obispo County Pension Trust

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	1,473	799	440	1,259	—	87	99	4,157	Open
Safety - Tier 1	218	60	36	93	—	40	17	464	Open
2	67	40	22	20	—	2	2	153	Open
Totals	1,758	899	498	1,372	—	129	118	4,774	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 12,127,552
Receivables	
Contributions	1,879,599
Investments	30,103
Other	4,079,274
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	196,502,224
Domestic Stocks	—
International Stocks	—
Mortgages	47,256,026
Real Estate	109,713,157
Venture Capital	—
Other	456,844,988
Fixed Assets Net of Accumulated Depreciation	2,255,553
Other Assets	2,132,358
Total Assets	**$ 832,820,834**
Liabilities	
Accounts Payable	$ 584,751
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 584,751**
Net Assets Available for Benefits	**$ 832,236,083**

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 December 31, 2007

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	24,014,202
Employee -	General	—
	Safety	—
	Combined	17,406,316
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		19,436,904
Dividends		6,242,981
Net Appreciation (Depreciation) in Fair Value of Investments		(23,062,752)
Other Investment Revenues		36,719,473
Other Revenues		—
Investment Expenses		(1,477,675)
Total Additions		**$ 79,279,449**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	29,963,343
Disability -	General	—
	Safety	—
	Combined	2,136,791
Other -	General	—
	Safety	—
	Combined	504,176
Member Refunds -	General	—
	Safety	—
	Combined	1,587,852
Administration Expenses		1,848,194
Other Expenses		—
Total Deductions		**$ 36,040,356**
Net Increase (Decrease) In Plan Assets		**$ 43,239,093**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 788,996,990**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 832,236,083**

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
2008	01/01/2007	7.75%	4.50%	$ 994,861,000	$ 759,758,000	$ 235,103,000	76.4%
2007	01/01/2006	7.75%	4.50%	831,289,996	700,060,000	131,229,996	84.2%
2006	01/01/2005	7.75%	4.50%	715,085,000	651,751,000	63,334,000	91.1%
2005	01/01/2004	7.75%	4.50%	642,734,000	604,808,000	37,926,000	94.1%
2004	01/01/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2003	01/01/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%

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
2008	$ 22,017,780	$ 24,014,202	109 %	$ 152,116,782	155 %
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 %

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	15.53 %	— %	— %	— %	— %	— %	18.37 %	10.06 %	— %
UAAL Amortization	8.34 %	— %	— %	— %	— %	— %	12.41 %	8.39 %	— %
Total Rates Recommended by Actuary	23.87 %	— %	— %	— %	— %	— %	30.78 %	18.45 %	— %
Total Rates Adopted by Board	23.87 %	—	—	—	—	—	30.78 %	18.45 %	—
Prior Year Rates 12/31/2006	16.77 %	—	—	—	—	—	23.03 %	11.88 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	9.32 %	—	—	—	—	—	10.88 %	14.65 %	—
Age 35	10.08 %	—	—	—	—	—	12.08 %	15.49 %	—
Age 45	11.32 %	—	—	—	—	—	12.08 %	16.86 %	—
Single Rate	9.21 %	—	—	—	—	—	13.67 %	15.26 %	—

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	2.30	—
55	2.00	—	—	—	—	—	3.00	3.00	—
60	2.58	—	—	—	—	—	3.00	3.00	—
65	3.16	—	—	—	—	—	3.00	3.00	—
Social Security Coverage:	S						S	S	

Benefit Comments: Retirement benefit is Final Compensation (FC) x Credited Service (CS) x Retirement Age Factors ranging from 1.43%-3.00%. Ordinary Disability is the greater of (a) 1.5% of FC x CS, (b) 1/3 of FC if 10 or more years of CS, or (c) service retirement benefit.

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.

Members may elect to participate in the system's Deferred Retirement Option Program (DROP). An amount equal to the amount that would have been paid had the members retire is deposited in to a DROP account. Upon actual retirement, members may received the DROP account balance in lump sum or annuity payments. All or part of the employee contributions rate is subject to potential "pick up" by the employer. Pick ups and related interest are subjected to refunds. The pick up rate ranges from 0% to 9.29%.

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 2007-08
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	132	1	55	1,655	47	55	375	2,320	Closed
2	1,327	2	539	896	90	65	79	2,998	Closed
3	56	83	127	69	1	—	7	343	Open
4	1,258	1,884	391	33	10	1	2	3,579	Open
5	8	—	—	63	—	—	3	74	Closed
6	90	—	15	20	1	2	1	129	Closed
Safety - Tier 1	16	—	8	179	51	4	49	307	Closed
2	166	—	36	41	30	1	6	280	Closed
3	270	207	54	2	3	—	1	537	Open
Totals	3,323	2,177	1,225	2,958	233	128	523	10,567	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	298,835,022
Receivables		
Contributions		6,357,986
Investments		108,190,943
Other		249,895
Investments, at Fair Value		
U.S. Government Obligations		290,413,526
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		307,092,525
Domestic Stocks		818,989,347
International Stocks		405,738,858
Mortgages		—
Real Estate		169,974,878
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		7,669
Total Assets	**$**	**2,405,850,649**
Liabilities		
Accounts Payable	$	1,502,950
Investment Purchases Payable		392,954,793
Accrued Expenses		—
Other Current Liabilities		654,138
Total Liabilities	**$**	**395,111,881**
Net Assets Available for Benefits	**$**	**2,010,738,768**

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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		105,339,570
Employee -	General		—
	Safety		—
	Combined		60,111,183 (2)
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			20,415,873
Dividends			27,149,243
Net Appreciation (Depreciation) in Fair Value of Investments			(214,563,618)
Other Investment Revenues			10,264,173
Other Revenues			—
Investment Expenses			(19,308,720)
Total Additions		**$**	**(10,592,296)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		—
	Combined		90,306,503
Disability -	General		—
	Safety		—
	Combined		12,760,602
Other -	General		—
	Safety		—
	Combined		902,959
Member Refunds -	General		—
	Safety		—
	Combined		3,074,453
Administration Expenses			3,231,136
Other Expenses			7,913
Total Deductions		**$**	**110,283,566**
Net Increase (Decrease) In Plan Assets		**$**	**(120,875,862)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**2,131,614,630**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**2,010,738,768**

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
2008	06/30/2008	7.75%	5.20%	$ 2,806,222,000	$ 2,218,937,000	$ 587,285,000	79.1%
2007	06/30/2007	7.75%	5.20%	2,555,504,000	1,976,731,000	578,773,000	77.4%
2006	06/30/2006	7.75%	5.20%	2,345,149,000	1,769,021,000	576,128,000	75.4%
2005	06/30/2004	8.00%	6.00%	1,921,328,506	1,452,621,173	468,707,333	75.6%
2004	06/30/2004	8.00%	6.25%	1,921,328,506	1,452,621,173	468,707,333	75.6%
2003	06/30/2003	8.00%	6.25%	1,781,544,000	1,353,941,000	427,603,000	76.0%

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
2008	$ 105,339,570	$ 105,339,570	100 %	$ 424,586,435	138 %
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 %

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		11.09 %	11.49 %	7.66 %	9.91 %	33.51 %	23.74 %	23.01 %	21.16 %	18.90 %
UAAL Amortization		9.97 %	9.97 %	9.97 %	9.97 %	14.85 %	14.85 %	30.52 %	30.52 %	30.52 %
Total Rates Recommended by Actuary		21.06 %	21.46 %	17.63 %	19.88 %	48.36 %	38.59 %	53.53 %	51.68 %	49.42 %
Total Rates Adopted by Board		21.06 %	21.46 %	17.63 %	19.88 %	48.36 %	38.59 %	53.53 %	51.68 %	49.42 %
Prior Year Rates	6/30/2007	21.30 %	21.56 %	17.97 %	20.16 %	42.00 %	39.35 %	55.34 %	53.38 %	43.39 %
	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 %
Employee Rates Adopted by Board:										
Age 25		8.97 % (3)	8.97 %	—	8.72 %	6.47 %	6.47 %	13.09 %	13.09 %	12.75 %
Age 35		10.15 %	10.15 %	—	9.85 %	11.27 %	11.27 %	14.71 %	14.71 %	14.29 %
Age 45		11.59 %	11.59 %	—	11.18 %	12.64 %	12.64 %	16.42 %	16.42 %	15.74 %
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										
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:										
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. Probation Plan IV rates are 34.69. Probation Plan IV Employee rates are 9.70, 10.93, and 12.09 for ages 25, 35, and 45, respectively.

Footnote:

(1) The original UAAL as of June 30, 2008, is amortized over 15 years as of the valuation date. Future actuarial gains and losses will be amortized over new 15 year periods, known as the 15-year layered amortization.

(2) At the start of the June 30, 2008, fiscal year, the county implemented the Additional Retirement Credit (ARC) time. It allows eligible members to purchase up to five years of additional retirement credit at full actuarial cost.

(3) In addition to basic employee rates, employees also make additional cost-sharing contributions.

A portion of some of the member contributions rates is "picked up" by the county and may or may not be considered part of the member's contribution account for refund purposes.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	—	—	58	922	45	29	316	1,370	Closed
2	19	—	31	39	—	—	—	89	Closed
3	2,310	1,223	888	867	29	24	46	5,387	Open
4	30	—	12	19	—	—	1	62	Open
5	14	4	6	2	—	—	—	26	Open
Safety - Tier 1	—	—	20	205	86	6	50	367	Closed
2	—	—	1	22	1	—	2	26	Closed
3	722	284	172	226	25	4	6	1,439	Open
Totals	3,095	1,511	1,188	2,302	186	63	421	8,766	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$ 113,939,977	
Receivables		
Contributions	3,118,011	
Investments	113,060,155	
Other	—	
Investments, at Fair Value		
U.S. Government Obligations	62,073,844	
International Bonds	57,507,841	
Municipal Bonds	—	
Domestic Corporate Bonds	197,810,020	
Domestic Stocks	746,306,583	
International Stocks	378,028,620	
Mortgages	195,394,711	
Real Estate	85,393,947	
Venture Capital	27,208,653	
Other	60,378,810	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	(2,528,554)	(1)
Total Assets	**$ 2,037,692,618**	
Liabilities		
Accounts Payable	$ 383,307	
Investment Purchases Payable	209,011,322	
Accrued Expenses	7,499,175	
Other Current Liabilities	60,378,810	
Total Liabilities	**$ 277,272,614**	
Net Assets Available for Benefits	**$ 1,760,420,004**	

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, 2008

Additions			
Contributions			
Employer -	General	$ 41,879,918	
	Safety	27,580,698	
	Combined	—	
Employee -	General	11,919,558	
	Safety	3,560,070	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		22,821,260	
Dividends		19,644,091	
Net Appreciation (Depreciation) in Fair Value of Investments		(171,413,084)	
Other Investment Revenues		583,617	
Other Revenues		629,238	
Investment Expenses		(5,075,879)	
Total Additions		**$ (47,870,513)**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ —	
	Safety	—	
	Combined	70,573,343	
Disability -	General	—	
	Safety	—	
	Combined	6,773,628	
Other -	General	—	
	Safety	—	
	Combined	—	
Member Refunds -	General	—	
	Safety	—	
	Combined	1,819,710	
Administration Expenses		2,730,648	
Other Expenses		873,448	
Total Deductions		**$ 82,770,777**	
Net Increase (Decrease) In Plan Assets		**$ (130,641,290)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,806,930,876**	
Adjustments		84,130,418	(2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,760,420,004**	

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
2008	06/30/2008	8.16%	4.50%	$ 2,135,900,000	$ 1,891,500,000	$ 244,400,000	88.6%
2007	06/30/2007	8.16%	4.50%	1,956,834,000	1,620,338,000	336,496,000	82.8%
2006	06/30/2006	8.00%	5.00%	1,809,656,000	1,552,776,000	256,880,000	85.8%
2005	06/30/2005	8.00%	5.50%	1,687,632,000	1,443,824,000	243,808,000	85.6%
2004	06/30/2004	8.00%	5.50%	1,578,769,000	1,379,170,000	199,599,000	87.4%
2003	06/30/2003	8.16%	5.50%	1,454,864,000	1,346,665,000	108,199,000	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
2008	$ 69,460,616	$ 69,460,616	100 %	$ 307,263,504	80 %
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 %

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		— %	3.36 %	9.81 %	11.68 %	12.20 %	— %	— %	— %	20.90 %
UAAL Amortization		— %	7.45 %	7.45 %	8.25 %	8.25 %	— %	— %	— %	13.14 %
Total Rates Recommended by Actuary		— %	10.81 %	17.26 %	19.93 %	20.45 %	— %	— %	— %	34.04 % (4)
Total Rates Adopted by Board		—	10.81 %	17.26 % (3)	19.93 %	20.45 %	—	—	—	34.04 %
Prior Year Rates	6/30/2007	—	8.99 %	15.51 %	18.36 %	18.27 %	—	—	—	33.73 %
	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 %
Employee Rates Adopted by Board:										
Age 25		—	—	3.57 % (5)	4.15 %	8.30 %	—	—	—	5.49 % (6)
Age 35		—	—	3.74 %	4.31 %	8.61 %	—	—	—	5.89 %
Age 45		—	—	4.11 %	4.68 %	9.37 %	—	—	—	6.67 %
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 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) Health Coverage Designation. Amount Transferred to Post Employment Health Care.

(2) Restated beginning balance and due to Post 2007 End-Year Board Action. On September 19, 2008, the Board acted to reclassify $84,130,416 in the 2007 non-valuation Health Coverage Reserve to a newly created valuation Undesignated Earnings Reserve, subsequent to the adoption of a 401(h) Medical Trust Plan by the Santa Barbara County Board of Supervisors on September 16, 2008. The Santa Barbara County Employee's Retirement System (SBCERS) has previously accounted for its other post-employment health benefits (OPEB) in their pension fund.

(3) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A and GP5B. There are no rates established for GP5C, as members will be transferred from GP5B on March 10, 2008.

(4) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A. Employer rates for SP4B, SP4C, and SP4D is 28.83%, 31.86%, and 31.60% respectively. There are no rates established for SP6A or SP6B, as members will be transferred from SP4A and SP4D on February 25, 2008, respectively.

(5) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A. Employee rates for GP5B are 7.15% for age 25, 7.49% for age 35 and 8.21% for age 45. There are no employee rates established for GP5C, as members will be transferred from GP5B on March 10, 2008.

(6) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A. Employee rates for SP4B are 10.98% for age 25, 11.78% for age 35 and 13.35% for age 45. Employee rates for SP4C and SP4D are 5.26% for age 25, 5.64% for age 35, and 6.39% for age 45.There are no rates established for SP6A or SP6B, as members will be transferred 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	2,338	1,103	413	2,048	244	105	339	6,590	Open
Safety - Tier 1	530	277	93	262	215	15	54	1,446	Open
Totals	2,868	1,380	506	2,310	459	120	393	8,036	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 57,165,444
Receivables	
Contributions	164,642
Investments	146,458,813
Other	—
Investments, at Fair Value	
U.S. Government Obligations	187,573,821
International Bonds	11,000,607
Municipal Bonds	—
Domestic Corporate Bonds	193,945,710
Domestic Stocks	718,982,132
International Stocks	367,256,472
Mortgages	—
Real Estate	234,067,219
Venture Capital	—
Other	140,340,744
Fixed Assets Net of Accumulated Depreciation	3,636,429
Other Assets	69,121
Total Assets	**$ 2,060,661,154**
Liabilities	
Accounts Payable	$ 2,032,706
Investment Purchases Payable	374,723,640
Accrued Expenses	—
Other Current Liabilities	56,676,412
Total Liabilities	**$ 433,432,758**
Net Assets Available for Benefits	**$ 1,627,228,396**

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: 2022

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer -	General	$ 22,739,446
	Safety	11,543,419
	Combined	—
Employee -	General	25,939,921
	Safety	6,811,207
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		17,642,982
Dividends		14,393,614
Net Appreciation (Depreciation) in Fair Value of Investments		109,106,406
Other Investment Revenues		1,825,340
Other Revenues		—
Investment Expenses		(13,607,384)
Total Additions		**$ 196,394,951**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 50,845,410
	Safety	10,924,032
	Combined	—
Disability -	General	7,733,695
	Safety	8,018,909
	Combined	—
Other -	General	22,276
	Safety	—
	Combined	—
Member Refunds -	General	981,628
	Safety	135,935
	Combined	—
Administration Expenses		2,379,336
Other Expenses		411,459
Total Deductions		**$ 81,452,680**
Net Increase (Decrease) In Plan Assets		**$ 114,942,271**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,512,286,125**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,627,228,396**

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
2008	12/31/2007	8.00%	5.25%	$ 1,653,847,000	$ 1,476,496,000	$ 177,351,000	89.3%
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%

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
2008	$ 34,283,000	$ 34,282,865	100 %	$ 292,771,517	61 %
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 %

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	8.85 %	— %	— %	— %	— %	— %	14.81 %	— %	— %
UAAL Amortization	1.69 %	— %	— %	— %	— %	— %	4.33 %	— %	— %
Total Rates Recommended by Actuary	10.54 %	— %	— %	— %	— %	— %	19.14 %	— %	— %
Total Rates Adopted by Board	10.54 % (1)	—	—	—	—	—	19.14 %	—	—
Prior Year Rates 12/31/2006	9.45 %	—	—	—	—	—	18.03 %	—	—
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 %	—	—
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:

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 2007-08
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	—	92	1,103	53	44	15	1,308	Closed
2	9	—	265	262	63	45	8	652	Closed
3	22	—	38	25	2	—	—	87	Closed
4	166	—	7	266	2	2	3	446	Closed
5	3,521	—	487	362	15	24	4	4,413	Open
Safety - Tier 1	—	—	65	162	97	9	6	339	Closed
2	9	—	—	68	6	—	—	83	Closed
3	722	—	108	53	28	1	4	916	Open
Totals	4,450	—	1,062	2,301	266	125	40	8,244	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 33,274,567
Receivables	
Contributions	2,522,264
Investments	14,239,131
Other	33,743
Investments, at Fair Value	
U.S. Government Obligations	251,846,251
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	184,674,468
Domestic Stocks	554,254,433
International Stocks	276,163,819
Mortgages	—
Real Estate	—
Venture Capital	—
Other	201,710,234
Fixed Assets Net of Accumulated Depreciation	3,937,500
Other Assets	—
Total Assets	**$ 1,522,656,410**
Liabilities	
Accounts Payable	$ 2,554,120
Investment Purchases Payable	6,686,109
Accrued Expenses	—
Other Current Liabilities	202,130,234
Total Liabilities	**$ 211,370,463**
Net Assets Available for Benefits	**$ 1,311,285,947**
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	22,555,416
Employee -	General	—
	Safety	—
	Combined	20,689,439
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		23,837,001
Dividends		19,095,732
Net Appreciation (Depreciation) in Fair Value of Investments		(161,115,826)
Other Investment Revenues		1,216,165
Other Revenues		—
Investment Expenses		(4,442,195)
Total Additions		**$ (78,164,268)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	58,875,626
Disability -	General	—
	Safety	—
	Combined	8,254,279
Other -	General	—
	Safety	—
	Combined	655,206
Member Refunds -	General	—
	Safety	—
	Combined	2,442,426
Administration Expenses		2,044,286
Other Expenses		—
Total Deductions		**$ 72,271,823**
Net Increase (Decrease) In Plan Assets		**$ (150,436,091)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,461,722,038**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,311,285,947**

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
2008	06/30/2006	8.00%	5.00%	$ 1,194,904,000	$ 1,154,048,000	$ 40,856,000	96.6%
2007	06/30/2006	8.00%	5.00%	1,194,904,000	1,154,048,000	40,856,000	96.6%
2006	06/30/2005	8.00%	5.50%	1,116,310,000	1,049,690,942	66,619,058	94.0%
2005	06/30/2003	8.00%	5.50%	1,088,543,393	1,068,245,285	20,298,108	98.1%
2004	06/30/2003	8.00%	5.50%	1,088,543,393	1,068,245,285	20,298,108	98.1%
2003	07/01/2002	8.00%	5.50%	870,768,000	878,821,000	(8,053,000)	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
2008	$ 24,421,977	$ 22,555,416	92 %	$ 219,768,000	19 %
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 %

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		6.13 %	5.81 %	2.55 %	6.13 %	5.81 %	— %	— %	17.02 %	14.93 %
UAAL Amortization		1.39 %	1.39 %	1.39 %	1.39 %	1.39 %	— %	— %	2.39 %	2.39 %
Total Rates Recommended by Actuary		7.52 %	7.20 %	3.94 %	7.52 %	7.20 %	— %	— %	19.41 %	17.32 %
Total Rates Adopted by Board		7.52 %	7.20 %	3.94 %	7.52 %	7.20 %	—	—	19.41 %	17.32 %
Prior Year Rates	6/30/2007	8.72 %	9.10 %	5.47 %	8.72 %	9.10 %	—	—	22.52 %	20.52 %
	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 %	—
Employee Rates Adopted by Board:										
Age 25		3.69 %	5.89 %	—	3.38 %	6.75 %	—	—	5.37 %	10.73 %
Age 35		4.36 %	6.94 %	—	3.94 %	7.90 %	—	—	6.31 %	12.61 %
Age 45		5.25 %	8.39 %	—	4.75 %	9.50 %	—	—	7.56 %	15.11 %
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.

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.

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	124	1	62	818	20	26	208	1,259	Open
2	2,021	1,692	1,524	491	40	44	50	5,862	Open
Safety - Tier 1	17	—	6	133	34	—	38	228	Open
2	416	402	184	43	45	5	12	1,107	Open
Totals	2,578	2,095	1,776	1,485	139	75	308	8,456	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 19,552,357
Receivables	
Contributions	1,173,096
Investments	28,469,142
Other	239,731
Investments, at Fair Value	
U.S. Government Obligations	62,795,835
International Bonds	8,046,159
Municipal Bonds	142,690
Domestic Corporate Bonds	171,420,413
Domestic Stocks	339,990,593
International Stocks	180,533,114
Mortgages	—
Real Estate	119,290,104
Venture Capital	—
Other	147,455,927
Fixed Assets Net of Accumulated Depreciation	1,493,559
Other Assets	—
Total Assets	**$ 1,080,602,720**
Liabilities	
Accounts Payable	$ 2,836,662
Investment Purchases Payable	33,690,866
Accrued Expenses	—
Other Current Liabilities	78,453,017
Total Liabilities	**$ 114,980,545**
Net Assets Available for Benefits	**$ 965,622,175**

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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	22,691,963
Employee -	General	—
	Safety	—
	Combined	17,757,261
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		7,816,185
Dividends		8,271,706
Net Appreciation (Depreciation) in Fair Value of Investments		(99,258,762)
Other Investment Revenues		9,102,318
Other Revenues		49,586
Investment Expenses		(6,982,773)
Total Additions		**$ (40,552,516)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 21,886,967
	Safety	5,934,202
	Combined	—
Disability -	General	2,569,257
	Safety	2,312,809
	Combined	—
Other -	General	5,077,928
	Safety	1,059,817
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	4,447,283
Administration Expenses		1,460,141
Other Expenses		—
Total Deductions		**$ 44,748,404**
Net Increase (Decrease) In Plan Assets		**$ (85,300,920)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,050,923,095**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 965,622,175**

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
2008	06/30/2006	7.90%	5.50%	$ 792,843,643	$ 729,898,582	$ 62,945,061	92.1%
2007	06/30/2006	7.90%	5.50%	792,843,643	729,898,582	62,945,061	92.1%
2006	06/30/2005	7.90%	5.50%	714,656,078	681,618,145	33,037,933	95.4%
2005	06/30/2003	8.00%	6.00%	608,504,728	634,248,706	(25,743,978)	104.2%
2004	06/30/2004	7.90%	4.00%	649,648,748	665,243,885	(15,595,137)	102.4%
2003	06/30/2003	8.00%	6.15%	608,504,728	634,248,706	(25,743,978)	104.2%

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
2008	$ 22,691,963	$ 22,691,963	100 %	$ 186,948,702	34 %
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 %

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	7.50 %	6.89 %	— %	— %	— %	— %	18.68 %	12.30 %	— %
UAAL Amortization	2.72 %	2.72 %	— %	— %	— %	— %	4.68 %	4.68 %	— %
Total Rates Recommended by Actuary	10.22 %	9.61 %	— %	— %	— %	— %	23.36 %	16.98 %	— %
Total Rates Adopted by Board	10.22 %	9.61 %	—	—	—	—	23.36 %	16.98 %	—
Prior Year Rates 6/30/2007	9.20 %	8.73 %	—	—	—	—	22.22 %	15.50 %	—
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 %
Employee Rates Adopted by Board:									
Age 25	4.68 %	6.71 %	—	—	—	—	6.55 %	9.37 %	—
Age 35	5.75 %	8.22 %	—	—	—	—	7.54 %	10.63 %	—
Age 45	6.95 %	9.82 %	—	—	—	—	8.16 %	11.49 %	—
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 amortized over 15 equal installments on a rolling, level percentage of pay.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	242	38	86	1,659	76	77	338	2,516	Closed
2	3,728	2,370	1,676	1,333	158	146	141	9,552	Open
Safety - Tier 1	1,188	362	245	489	339	21	137	2,781	Open
Totals	5,158	2,770	2,007	3,481	573	244	616	14,849	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 126,183,712
Receivables	
Contributions	6,743,012
Investments	113,247,825
Other	23,976
Investments, at Fair Value	
U.S. Government Obligations	31,204,422
International Bonds	21,836,551
Municipal Bonds	—
Domestic Corporate Bonds	419,277,531
Domestic Stocks	1,068,526,868
International Stocks	747,090,475
Mortgages	329,677,600
Real Estate	253,150,345
Venture Capital	—
Other	38,303,782
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 3,155,266,099**
Liabilities	
Accounts Payable	$ 794,949
Investment Purchases Payable	238,144,940
Accrued Expenses	1,570,288
Other Current Liabilities	38,303,782
Total Liabilities	**$ 278,813,959**
Net Assets Available for Benefits	**$ 2,876,452,140**

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, 2008

Additions	
Contributions	
Employer - General	$ 52,374,998
Safety	60,422,728
Combined	—
Employee - General	28,936,201
Safety	10,675,238
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	34,212,745
Dividends	15,627,698
Net Appreciation (Depreciation) in Fair Value of Investments	(263,481,199)
Other Investment Revenues	13,172,464
Other Revenues	—
Investment Expenses	(8,050,680)
Total Additions	**$ (56,109,807)**
Deductions	
Benefit Payments	
Service Retirement - General	$ 72,277,754
Safety	32,145,225
Combined	—
Disability - General	9,113,846
Safety	18,147,418
Combined	—
Other - General	6,499,663
Safety	4,485,148
Combined	—
Member Refunds - General	3,525,896
Safety	434,511
Combined	—
Administration Expenses	3,267,594
Other Expenses	20,007
Total Deductions	**$ 149,917,062**
Net Increase (Decrease) In Plan Assets	**$ (206,026,869)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 3,082,479,009**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 2,876,452,140**

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
2008	06/30/2008	8.00%	5.00%	$ 3,345,804,000	$ 3,055,756,000	$ 290,048,000	91.3%
2007	06/30/2007	8.00%	5.00%	3,112,583,000	2,736,558,000	376,025,000	87.9%
2006	06/30/2006	8.00%	5.00%	2,911,918,000	2,430,048,000	481,870,000	83.5%
2005	06/30/2005	8.00%	5.00%	2,584,905,000	2,216,229,000	368,676,000	85.7%
2004	06/30/2004	8.00%	5.00%	2,393,997,000	2,070,553,000	323,444,000	86.5%
2003	06/30/2003	8.00%	5.00%	2,202,018,000	2,057,493,000	144,525,000	93.4%

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
2008	$ 104,428,648	$ 112,797,726	108 %	$ 599,173,118	48 %
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 %

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	9.99 %	7.79 %	— %	— %	— %	— %	16.77 %	— %	— %
UAAL Amortization	40.70 %	1.82 %	— %	— %	— %	— %	18.48 %	— %	— %
Total Rates Recommended by Actuary	50.69 %	9.61 %	— %	— %	— %	— %	35.25 %	— %	— %
Total Rates Adopted by Board	50.69 %	9.61 %	—	—	—	—	35.25 %	—	—
Prior Year Rates 6/30/2007	32.75 %	9.09 %	—	—	—	—	32.01 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	9.20 %	5.57 %	—	—	—	—	12.10 %	—	—

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 contribute, pursuant to Government Code No. 31581.1, 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.

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DEFINED BENEFIT SYSTEMS

City Systems

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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	—	—	—	12	7	—	22	41	Closed
Totals	—	—	—	12	7	—	22	41	

Statement of Plan Net Assets as of June 30, 2008

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	**$ —**
Actuarial Cost Method:	Projected Unit Credit
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	2,780,297
	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		**$ 2,780,297**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	2,489,786
	Combined	—
Disability -	General	—
	Safety	284,961
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		5,550
Other Expenses		—
Total Deductions		**$ 2,780,297**
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
2008	06/30/2007	7.50%	4.00%	$ 27,131,000	$ —	$ 27,131,000	0.0%
2007	01/01/2005	7.00%	4.00%	31,682,000	—	31,682,000	0.0%
2006	01/01/2005	7.00%	4.00%	31,682,000	—	31,682,000	0.0%
2005	01/01/2005	7.00%	4.00%	31,682,000	—	31,682,000	0.0%
2004	06/30/2002	5.50%	4.00%	35,083,000	—	35,083,000	0.0%
2003	06/30/2002	5.50%	4.00%	33,515,000	—	33,515,000	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
2008	$ 2,758,000	$ 2,780,297	101 %	$ —	— %
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 %	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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 41 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 2007-08
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	—	—	—	13	9	—	7	29	Closed
Totals	—	—	—	13	9	—	7	29	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	8,114
Receivables		
Contributions		—
Investments		1,904
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		4,681,909
International Stocks		1,236,954
Mortgages		—
Real Estate		—
Venture Capital		—
Other		6,489,397
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**12,418,278**
Liabilities		
Accounts Payable	$	5,250
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**5,250**
Net Assets Available for Benefits	**$**	**12,413,028**

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:	2023

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			240,982
Dividends			262,539
Net Appreciation (Depreciation) in Fair Value of Investments			(1,527,808)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(108,860)
Total Additions		**$**	**(1,133,147)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		774,342
	Combined		—
Disability -	General		—
	Safety		454,870
	Combined		—
Other -	General		—
	Safety		90,631
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			21,462
Other Expenses			4,800
Total Deductions		**$**	**1,346,105**
Net Increase (Decrease) In Plan Assets		**$**	**(2,479,252)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**14,892,280**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**12,413,028**

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
2008	09/30/2008	7.50%	4.50%	$ 12,258,000	$ 10,939,000	$ 1,319,000	89.2%
2007	06/30/2006	7.50%	4.50%	14,075,219	14,479,158	(403,939)	102.9%
2006	06/30/2006	7.50%	4.50%	14,075,219	14,479,158	(403,939)	102.9%
2005	06/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2004	06/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2003	06/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%

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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	—	—		—	— %
2005	—	—		—	— %
2004	—	534,513		—	— %
2003	1,256,946	1,256,946	100 %	32,055	1,667 %

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 6/30/2007	—	—	—	—	—	—	18.00 %	—	—
6/30/2006	—	—	—	—	—	—	18.00 %	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	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 18% of gross wages of active fund participants. However, no active plan participants existed as of June 30, 2008, and the plan is closed to new participants.

Contributions were not required from fiscal year 2004-05 through 2007-08, because the plan was fully funded. However, due to severe the decline in the financial market after June 30, 2008, the fund's value has declined significantly. It is anticipated that the City contribution will resume in fiscal year 2009-10, in an amount sufficient to amortize the existing unfunded liability over a 15 year period.

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	—	—	—	—	2	—	6	8	Closed
Totals	—	—	—	—	2	—	6	8	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	1,559,542
Receivables		
Contributions		—
Investments		12,198
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	**$**	**1,571,740**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,571,740**
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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		64,673
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,095
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**65,768**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		17,124
Combined		—
Disability - General		—
Safety		116,764
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**133,888**
Net Increase (Decrease) In Plan Assets	**$**	**(68,120)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,639,860**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,571,740**

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
2008	06/30/2008	5.25%	— %	$ 1,233,149	$ 1,559,543	$ (326,394)	126.5%
2007	06/30/2006	5.35%	— %	1,493,173	1,686,712	(193,539)	113.0%
2006	06/30/2006	5.25%	— %	1,493,173	1,686,712	(193,539)	113.0%
2005	06/30/2004	3.00%	3.00%	2,119,131	1,937,190	181,941	91.4%
2004	06/30/2004	3.00%	3.00%	2,119,131	1,937,190	181,941	91.4%
2003	06/30/2002	4.50%	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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	—	—		—	— %
2005	—	—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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 2007-08
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	21	31	Closed
Totals	—	—	—	8	—	2	21	31	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	3,535,629
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	**$**	**3,535,629**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		38,906
Other Current Liabilities		—
Total Liabilities	**$**	**38,906**
Net Assets Available for Benefits	**$**	**3,496,723**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Other
lesser of the period remaining until 2017 or the average remaining lifetime of the participants	
Total UAAL Amortization Period:	20
Years Remaining in Total UAAL Amortization Period:	5
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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		951,940
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			334,521
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			—
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**1,286,461**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		1,223,999
	Combined		—
Disability -	General		—
	Safety		554,341
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			5,600
Other Expenses			—
Total Deductions		**$**	**1,783,940**
Net Increase (Decrease) In Plan Assets		**$**	**(497,479)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**3,994,202**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**3,496,723**

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
2008	07/01/2008	8.00%	3.00%	$ 8,153,217	$ 3,496,713	$ 4,656,504	42.9%
2007	07/01/2007	8.00%	3.00%	8,748,286	3,994,201	4,754,085	45.7%
2006	07/01/2006	8.00%	3.00%	10,509,882	4,540,267	5,969,615	43.2%
2005	07/01/2005	8.00%	3.00%	11,458,099	5,137,982	6,320,117	44.8%
2004	07/01/2004	8.00%	3.00%	12,973,380	5,803,177	7,170,203	44.7%
2003	07/01/2003	8.00%	3.00%	14,298,601	—	14,298,601	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
2008	$ 1,783,940	$ 951,940	53 %	$ —	— %
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 %	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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 of Berkeley (city) 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 Guaranteed Income Contract (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.

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, 2008, the city's ARC was $1,783,940, equal to the benefits during the year. The city contributed this amount through a $832,000 payment from the GIC plus $951,940 paid from the General Fund.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	—	—	70	143	—	9	—	222	Closed
Safety - Tier 1	—	—	9	55	13	—	—	77	Closed
Totals	—	—	79	198	13	9	—	299	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,518,234
Receivables	
Contributions	—
Investments	43,181
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	48,197,792
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 49,759,207**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 49,759,207**

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:	2027

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General		$ 1,305,669 (1)
Safety		39,738
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		2,956,133
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		7,472
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(24,663)
Total Additions		**$ 4,284,349**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	5,724,465
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 5,724,465**
Net Increase (Decrease) In Plan Assets		**$ (1,440,116)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 51,199,323**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 49,759,207**

Summary of Funding Position

Actuary: Bartel Associates

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	06/30/2007	6.50%	3.50%	$ 68,988,000	$ 51,199,000	$ 17,789,000	74.2%
2007	06/30/2005	6.20%	— %	69,185,000	58,653,000	10,532,000	84.8%
2006	06/30/2005	6.20%	— %	69,185,000	58,653,000	10,532,000	84.8%
2005	06/30/2005	6.20%	— %	69,185,000	58,653,000	10,532,000	84.8%
2004	06/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2003	06/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%

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
2008	$ 1,345,407	$ 1,345,407	100 %	$ —	— %
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 %	—	— %

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 6/30/2007	1.00 %	—	—	—	—	—	1.00 %	—	—
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 %	—	—
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	—	—	—	—	—	—	2.00	—	—
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):	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	—	—	—	—	—	—	50 %	—	—

Comments:

The Years Remaining in Total Unfunded Actual Liability Amortization has been changed from 30 years to 20 years as recommended by the city's new actuary, Bartel Associates, LLC.

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	134	86	47	25	—	—	8	300	Open
Safety - Tier 1	—	—	9	9	—	—	2	20	Open
Totals	134	86	56	34	—	—	10	320	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,047,872
Receivables	
Contributions	—
Investments	—
Other	54,278
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	6,718,984
International Stocks	2,831,398
Mortgages	—
Real Estate	—
Venture Capital	—
Other	7,775,381
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 18,427,913**
Liabilities	
Accounts Payable	$ 1,871
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 1,871**
Net Assets Available for Benefits	**$ 18,426,042**

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: 11

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, 2008

Additions		
Contributions		
Employer -	General	$ 1,273,624
	Safety	—
	Combined	—
Employee -	General	119,338
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		164,464
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(1,267,241)
Other Investment Revenues		—
Other Revenues		1,616
Investment Expenses		(192,260)
Total Additions		**$ 99,541**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	767,748
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	308,820
Administration Expenses		51,881
Other Expenses		—
Total Deductions		**$ 1,128,449**
Net Increase (Decrease) In Plan Assets		**$ (1,028,908)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 19,454,950**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 18,426,042**

Summary of Funding Position

Actuary: Prien Associates, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	06/30/2008	7.75%	3.00%	$ 27,169,641	$ 18,426,143	$ 8,743,498	67.8%
2007	06/30/2007	8.00%	3.00%	24,767,406	19,454,948	5,312,458	78.6%
2006	06/30/2006	8.00%	4.00%	21,484,859	16,839,790	4,645,069	78.4%
2005	06/30/2005	8.00%	4.00%	19,633,478	15,041,136	4,592,342	76.6%
2004	06/30/2004	8.50%	4.00%	21,702,704	14,437,010	7,265,694	66.5%
2003	06/30/2003	8.50%	4.00%	19,736,558	12,198,132	7,538,426	61.8%

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
2008	$ 1,363,373	$ 1,273,624	93 %	$ 6,873,360	127 %
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 %

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	8.26 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	11.89 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	20.15 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	20.15 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	17.82 %	—	—	—	—	—	—	—	—
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 %	—	—
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	—	—	—	—	—	—	—	—
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									
Other									
Percent Per Year of Service: Age									
50	2.40	—	—	—	—	—	—	—	—
55	2.40	—	—	—	—	—	—	—	—
60	2.40	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—

Social Security Coverage: 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 participant'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	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, 2008

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	**$ —**
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, 2008

Additions		
Contributions		
Employer -	General	$ 65,239
	Safety	119,680
	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		**$ 184,919**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 64,108
	Safety	117,579
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		3,232
Other Expenses		—
Total Deductions		**$ 184,919**
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
2008	07/01/2007	9.50%	6.00%	$ 1,282,150	$ —	$ 1,282,150	0.0%
2007	07/01/2007	9.50%	6.00%	1,282,150	—	1,282,150	0.0%
2006	07/01/2004	6.00%	3.00%	1,502,924	6,036	1,496,888	0.4%
2005	07/01/2004	6.00%	3.00%	1,502,924	6,036	1,496,888	0.4%
2004	07/01/2004	6.00%	3.50%	1,502,924	6,036	1,496,888	0.4%
2003	07/01/2001	7.00%	4.50%	2,053,000	148,085	1,904,915	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
2008	$ 184,919	$ 184,919	100 %	$ —	— %
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 %	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	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: Retirement benefit generally equal to 50% of the annual salary of the plan member at the time of retirement plus 50% of any change in salary after that date.

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	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 method 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.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
City of Emeryville 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
General - Tier 1	—	—	—	2	—	—	2	4	Closed
Totals	—	—	—	2	—	—	2	4	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	221,559
Receivables		
Contributions		—
Investments		482
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	**$**	**222,041**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**222,041**
Actuarial Cost Method:		Projected Unit Credit
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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		10,871
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**10,871**
Deductions		
Benefit Payments		
Service Retirement - General	$	70,994
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**70,994**
Net Increase (Decrease) In Plan Assets	**$**	**(60,123)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**282,164**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**222,041**

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
2008	06/30/2006	4.50%	2.00%	$ 561,000	$ 222,041	$ 338,959	39.6%
2007	06/30/2006	4.50%	2.00%	561,000	342,116	218,884	61.0%
2006	06/30/2006	4.50%	2.00%	561,000	342,116	218,884	61.0%
2005	06/30/2003	5.50%	2.00%	527,000	452,731	74,269	85.9%
2004	06/30/2003	5.50%	2.00%	527,000	452,731	74,269	85.9%
2003	06/30/2003	5.50%	2.00%	527,000	510,260	16,740	96.8%

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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006		—		—	— %
2005		—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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.

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, 2008

Assets	
Cash and Short-Term Investments	$ 855,796
Receivables	
Contributions	—
Investments	9,904
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	**$ 865,700**
Liabilities	
Accounts Payable	$ 16,229
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 16,229**
Net Assets Available for Benefits	**$ 849,471**
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:	14
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		50,883
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		888
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 51,771**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	479,692
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		7,085
Other Expenses		—
Total Deductions		**$ 486,777**
Net Increase (Decrease) In Plan Assets		**$ (435,006)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,284,477**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 849,471**

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
2008	06/30/2008	6.00%	4.00%	$ 4,959,400	$ 860,058	$ 4,099,342	17.3%
2007	06/30/2007	6.00%	4.00%	4,806,301	1,284,477	3,521,824	26.7%
2006	06/30/2006	6.00%	4.00%	4,985,969	904,323	4,081,646	18.1%
2005	06/30/2005	6.00%	2.00%	5,599,704	875,908	4,723,796	15.6%
2004	06/30/2004	6.00%	4.00%	5,749,458	1,253,920	4,495,538	21.8%
2003	06/30/2002	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
2008		$ —		$ —	— %
2007		425,000	74 %	—	— %
2006		425,000	74 %	—	— %
2005		425,000	(345) %	—	— %
2004	571,992	425,000	74 %	—	— %
2003	607,686	450,000	74 %	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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.

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	1,626	889	192	908	57	115	283	4,070	Open
Totals	1,626	889	192	908	57	115	283	4,070	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	17,290,086
Receivables		
Contributions		—
Investments		11,153,086
Other		1,596,003
Investments, at Fair Value		
U.S. Government Obligations		135,495,656
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		150,820,057
Domestic Stocks		360,636,078
International Stocks		205,086,423
Mortgages		—
Real Estate		105,206,253
Venture Capital		—
Other		159,026,067
Fixed Assets Net of Accumulated Depreciation		62,281
Other Assets		105,045
Total Assets	**$**	**1,146,477,035**
Liabilities		
Accounts Payable	$	1,426,365
Investment Purchases Payable		12,887,092
Accrued Expenses		—
Other Current Liabilities		163,132,994
Total Liabilities	**$**	**177,446,451**
Net Assets Available for Benefits	**$**	**969,030,584**

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, 2008

Additions			
Contributions			
Employer -	General	$	354,894
	Safety		—
	Combined		—
Employee -	General		5,665,627
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			16,492,071
Dividends			11,984,326
Net Appreciation (Depreciation) in Fair Value of Investments			(92,114,521)
Other Investment Revenues			94,940
Other Revenues			1,016,557
Investment Expenses			(5,955,230)
Total Additions		**$**	**(62,461,336)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	31,818,419
	Safety		—
	Combined		—
Disability -	General		3,539,090
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		1,111,562
	Safety		—
	Combined		—
Administration Expenses			898,355
Other Expenses			—
Total Deductions		**$**	**37,367,426**
Net Increase (Decrease) In Plan Assets		**$**	**(99,828,762)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**1,068,859,346**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**969,030,584**

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
2008	06/30/2007	8.25%	4.25%	$ 631,305,003	$ 926,525,370	$ (295,220,367)	146.8%
2007	06/30/2006	8.25%	8.25%	613,913,079	847,515,671	(233,602,592)	138.1%
2006	06/30/2005	8.25%	8.25%	565,550,000	790,858,000	(225,308,000)	139.8%
2005	06/30/2003	8.25%	8.25%	545,687,000	698,885,000	(153,198,000)	128.1%
2004	06/30/2003	8.25%	5.87%	545,687,000	698,885,000	(153,198,000)	128.1%
2003	06/30/2002	8.25%	5.87%	529,805,000	748,762,000	(218,957,000)	141.3%

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
2008	$ 354,894	$ 354,894	100 %	$ 122,231,947	-242 %
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 %

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	10.93 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.93 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.93 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	10.51 %	—	—	—	—	—	—	—	—
6/30/2006	10.42 %	—	—	—	—	—	—	—	—
6/30/2005	11.06 %	—	—	—	—	—	—	—	—
6/30/2004	11.74 %	—	—	—	—	—	—	—	—
6/30/2003	11.74 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	3.62 %	—	—	—	—	—	—	—	—
Age 35	4.94 %	—	—	—	—	—	—	—	—
Age 45	6.28 %	—	—	—	—	—	—	—	—
Single Rate	5.06 %	—	—	—	—	—	—	—	—

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, multiplied 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 10.93%; however, no cash contributions were required from the City of Fresno due to prepaid contributions of $354,894. 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	248	—	6	328	279	6	192	1,059	Closed
2	535	399	61	4	44	—	1	1,044	Open
Totals	783	399	67	332	323	6	193	2,103	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 19,924,510
Receivables	
Contributions	—
Investments	12,700,129
Other	1,859,150
Investments, at Fair Value	
U.S. Government Obligations	151,644,962
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	168,795,829
Domestic Stocks	403,619,173
International Stocks	229,530,030
Mortgages	—
Real Estate	117,380,747
Venture Capital	—
Other	177,979,889
Fixed Assets Net of Accumulated Depreciation	62,281
Other Assets	106,194
Total Assets	**$ 1,283,602,894**
Liabilities	
Accounts Payable	$ 1,594,679
Investment Purchases Payable	14,423,316
Accrued Expenses	—
Other Current Liabilities	179,530,476
Total Liabilities	**$ 195,548,471**
Net Assets Available for Benefits	**$ 1,088,054,423**

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, 2008

Additions		
Contributions		
Employer - General		$ —
Safety		8,766,066 (1)
Combined		—
Employee - General		—
Safety		6,788,227
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		18,470,760
Dividends		13,375,199
Net Appreciation (Depreciation) in Fair Value of Investments		(102,998,620)
Other Investment Revenues		128,099
Other Revenues		1,137,716
Investment Expenses		(6,470,630)
Total Additions		**$ (60,803,183)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	26,387,461
	Combined	—
Disability -	General	—
	Safety	16,562,419
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	646,248
	Combined	—
Administration Expenses		944,599
Other Expenses		—
Total Deductions		**$ 44,540,727**
Net Increase (Decrease) In Plan Assets		**$ (105,343,910)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,193,398,333**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,088,054,423**

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
2008	06/30/2007	8.25%	4.25%	$ 773,235,605	$ 1,000,961,198	$ (227,725,593)	129.5%
2007	06/30/2006	8.25%	4.25%	722,722,173	906,222,782	(183,500,609)	125.4%
2006	06/30/2005	8.25%	4.25%	670,101,000	846,718,000	(176,617,000)	126.4%
2005	06/30/2003	8.25%	4.50%	617,878,774	749,504,608	(131,625,834)	121.3%
2004	06/30/2003	8.25%	6.10%	617,878,774	749,504,608	(131,625,834)	121.3%
2003	06/30/2002	8.25%	6.10%	590,855,000	814,680,000	(223,825,000)	137.9%

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
2008	$ 8,766,066	$ 8,766,066	100 %	$ 89,516,195	-254 %
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 %

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	— %	— %	— %	— %	— %	— %	25.66 %	16.28 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	25.66 %	16.28 %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	25.66 %	16.28 %	—
Prior Year Rates 6/30/2007	—	—	—	—	—	—	25.71 %	17.43 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	4.99 %	—	—
Age 35	—	—	—	—	—	—	6.36 %	—	—
Age 45	—	—	—	—	—	—	6.68 %	—	—
Single Rate	—	—	—	—	—	—	—	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 (city) 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 $8,766,066 includes cash contributions of $7,571,814 and prepaid contributions on deposit with the system of $1,194,252. The remaining city employer contributions were offset by the prefunded actuarial accrued liability.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	3	—	3	6	24	—	—	36	Closed
Totals	3	—	3	6	24	—	—	36	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	8,230
Investments	2,224
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	18,838,847
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 18,849,301**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	57,207
Other Current Liabilities	—
Total Liabilities	**$ 57,207**
Net Assets Available for Benefits	**$ 18,792,094**
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, 2007

Additions		
Contributions		
Employer -	General	$ —
	Safety	230,482
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		114,061
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,221,247
Other Investment Revenues		—
Other Revenues		222
Investment Expenses		(112,263)
Total Additions		**$ 1,453,749**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	239,891
	Combined	—
Disability -	General	—
	Safety	726,046
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		5,390
Other Expenses		—
Total Deductions		**$ 971,327**
Net Increase (Decrease) In Plan Assets		**$ 482,422**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 18,309,672**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 18,792,094**

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
2008	01/01/2006	5.50%	5.00%	$ 17,366,549	$ 17,366,549	$ —	100.0%
2007	01/01/2006	5.50%	5.00%	17,366,549	17,366,549	—	100.0%
2006	01/01/2004	5.50%	5.00%	16,980,735	16,980,735	—	100.0%
2005	01/01/2004	5.50%	5.00%	16,980,735	16,980,735	—	100.0%
2004	03/01/2002	5.50%	5.00%	16,283,427	16,283,427	—	100.0%
2003	03/01/2002	5.50%	5.00%	16,883,401	16,283,427	599,974	96.4%

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
2008	$ 186,404	$ 230,482	124 %	$ 334,996	— %
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 %

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	—	—	—	—	—	—	79.16 %	—	—
Prior Year Rates 12/31/2006	—	—	—	—	—	—	63.78 %	—	—
12/31/2005	—	—	—	—	—	—	54.27 %	—	—
12/31/2004	—	—	—	—	—	—	37.57 %	—	—
12/31/2003	—	—	—	—	—	—	29.50 %	—	—
12/31/2002	—	—	—	—	—	—	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 %	—	—

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	—	—	—	162	167	—	539	868	Closed
2	182	—	—	5,671	1,819	—	1,750	9,422	Closed
3	10,020	3,293	81	1,605	339	—	130	15,468	Open
Totals	10,202	3,293	81	7,438	2,325	—	2,419	25,758	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 592,667,794
Receivables	
Contributions	6,191,505
Investments	305,719,845
Other	—
Investments, at Fair Value	
U.S. Government Obligations	1,321,650,346
International Bonds	31,352,147
Municipal Bonds	—
Domestic Corporate Bonds	1,737,182,948
Domestic Stocks	5,519,787,887
International Stocks	2,748,670,585
Mortgages	—
Real Estate	1,223,473,137
Venture Capital	1,007,953,452
Other	2,402,976,904
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 16,897,626,550**
Liabilities	
Accounts Payable	$ 9,930,539
Investment Purchases Payable	540,504,587
Accrued Expenses	36,716,356
Other Current Liabilities	2,691,028,663
Total Liabilities	**$ 3,278,180,145**
Net Assets Available for Benefits	**$ 13,619,446,405**

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:	29
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	261,635,491
	Combined	—
Employee -	General	—
	Safety	98,074,219
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		161,559,187
Dividends		186,570,668
Net Appreciation (Depreciation) in Fair Value of Investments		(1,080,860,928)
Other Investment Revenues		58,089,147
Other Revenues		2,709,181
Investment Expenses		(56,031,430)
Total Additions		**$ (368,254,465)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	538,891,624
	Combined	—
Disability -	General	—
	Safety	115,347,465
	Combined	—
Other -	General	—
	Safety	100,073,232
	Combined	—
Member Refunds -	General	—
	Safety	2,767,666
	Combined	—
Administration Expenses		11,800,586
Other Expenses		—
Total Deductions		**$ 768,880,573**
Net Increase (Decrease) In Plan Assets		**$ (1,137,135,038)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,756,581,443**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 13,619,446,405**

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
2008	06/30/2008	8.00%	9.59%	$ 14,279,115,742	$ 14,153,296,122	$ 125,819,620	99.1%
2007	06/30/2007	8.00%	9.59%	13,324,089,628	13,215,668,458	108,421,170	99.2%
2006	06/30/2006	8.00%	9.50%	12,811,383,737	12,121,402,902	689,980,835	94.6%
2005	06/30/2005	8.50%	7.32%	12,357,524,467	11,634,113,683	723,410,784	94.1%
2004	06/30/2004	8.50%	7.32%	11,389,980,813	11,735,696,180	(345,715,367)	103.0%
2003	06/30/2003	8.50%	7.32%	12,130,319,404	12,283,289,393	(152,969,989)	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
2008	$ 261,635,491	$ 261,635,491	100 %	$ 1,206,589,277	10 %
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 %

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	— %	— %	— %	— %	— %	— %	— %	19.61 %	16.85 %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	-0.60 %	3.47 %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	19.01 %	20.32 %
Total Rates Adopted by Board	—	—	—	—	—	—	—	19.01 %	20.32 %
Prior Year Rates 6/30/2007	—	—	—	—	—	—	—	48.14 %	34.13 %
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 %
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							Y		
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, 2008, 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 = 1,484; Safety Tier 4 = 587; Safety Tier 5 = 13,397.

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

	Tier 4	Tier 5
Normal	13.53%	18.11%
UAAL	2.35	2.30
Total	15.88%	20.41%
Employee Rates:	8.00%	9.00%

Retirement benefits range is as follows: Tier I is given 40% to 66 2/3% of normal pension base (NPB). Tier II is given 2% of NPB per year of service to a maximum of 70% of NPB. Tier II is given 2% of Final Average Salary (FAS) per year of service to a maximum of 70% of FAS. Tier IV is given 40% of FAS to a maximum of 70% FAS. Tier V is given 50% of FAS to a maximum of 90% of FAS.

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, 2008, 1,107 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of $221 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	8,096	396	686	6,526	—	—	2,192	17,896	Open
Totals	8,096	396	686	6,526	—	—	2,192	17,896	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 313,919,658
Receivables	
Contributions	21,103,724
Investments	667,861,795
Other	24,186,580
Investments, at Fair Value	
U.S. Government Obligations	506,222,448
International Bonds	4,797,759
Municipal Bonds	5,662,654
Domestic Corporate Bonds	1,993,795,665
Domestic Stocks	2,696,035,260
International Stocks	1,329,344,849
Mortgages	—
Real Estate	123,299,474
Venture Capital	—
Other	863,882,455
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 8,550,112,321**
Liabilities	
Accounts Payable	$ 278,504
Investment Purchases Payable	874,135,922
Accrued Expenses	5,664,655
Other Current Liabilities	746,102,425
Total Liabilities	**$ 1,626,181,506**
Net Assets Available for Benefits	**$ 6,923,930,815**

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, 2008

Additions		
Contributions		
Employer -	General	$ 141,862,126
	Safety	—
	Combined	—
Employee -	General	48,694,047
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		139,271,129
Dividends		52,037,926
Net Appreciation (Depreciation) in Fair Value of Investments		(510,642,656)
Other Investment Revenues		12,901,867
Other Revenues		4,350,360
Investment Expenses		(19,563,128)
Total Additions		**$ (131,088,329)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 353,178,785
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	6,232,954
	Safety	—
	Combined	—
Administration Expenses		3,396,913
Other Expenses		—
Total Deductions		**$ 362,808,652**
Net Increase (Decrease) In Plan Assets		**$ (493,896,981)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 7,417,827,796**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,923,930,815**

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
2008	07/01/2008	8.00%	5.29%	$ 7,619,102,935	$ 7,247,853,233	$ 371,249,702	95.1%
2007	07/01/2006	8.00%	5.50%	7,046,571,241	6,447,763,436	598,807,805	91.5%
2006	07/01/2006	8.00%	5.50%	7,046,571,241	6,447,763,436	598,807,805	91.5%
2005	07/01/2004	8.00%	5.50%	6,421,813,922	6,251,421,125	170,392,797	97.3%
2004	07/01/2004	8.00%	5.50%	6,421,813,922	6,251,421,125	170,392,797	97.3%
2003	07/01/2003	8.00%	5.50%	6,042,000,000	6,128,000,000	(86,000,000)	101.4%

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
2008	$ 144,743,767	$ 141,862,126	98 %	$ 708,731,840	52 %
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 %

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	10.26 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	11.33 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	21.59 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	21.59 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	22.25 %	—	—	—	—	—	—	—	—
6/30/2006	19.20 %	—	—	—	—	—	—	—	—
6/30/2005	14.56 %	—	—	—	—	—	—	—	—
6/30/2004	8.45 %	—	—	—	—	—	—	—	—
6/30/2003	8.66 %	—	—	—	—	—	—	—	—
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):									
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 2007-08
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	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	4	—	—	—	4	Closed
Safety - Tier 1	—	—	—	6	—	—	—	6	Closed
Totals	—	—	—	10	—	—	—	10	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	461,030
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	**$**	**461,030**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**461,030**
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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		86,857
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**86,857**
Deductions		
Benefit Payments		
Service Retirement - General	$	33,795
Safety		20,593
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**54,388**
Net Increase (Decrease) In Plan Assets	**$**	**32,469**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**428,561**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**461,030**

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
2008	06/30/2008	6.50%	— %	$ 432,935	$ 461,030	$ (28,095)	106.5%
2007	06/30/2006	6.50%	— %	444,497	444,497	—	100.0%
2006	06/30/2006	6.50%	— %	444,497	444,497	—	100.0%
2005	06/30/2004	6.50%	— %	498,155	472,367	25,788	94.8%
2004	06/30/2004	6.50%	— %	498,155	499,227	(1,072)	100.2%
2003	06/30/2002	6.50%	— %	516,298	582,400	(66,102)	112.8%

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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	3,198	3,198	100 %	—	— %
2005	—	—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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 2007-08
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, 2008

Assets		
Cash and Short-Term Investments	$	193,627
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	**$**	**193,627**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**193,627**
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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		36,791
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**36,791**
Deductions		
Benefit Payments		
Service Retirement - General	$	26,349
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**26,349**
Net Increase (Decrease) In Plan Assets	**$**	**10,442**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**183,185**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**193,627**

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
2008	06/30/2008	6.50%	— %	$ 189,506	$ 193,627	$ (4,121)	102.2%
2007	06/30/2006	6.50%	— %	192,805	192,805	—	100.0%
2006	06/30/2006	6.50%	— %	192,805	192,805	—	100.0%
2005	06/30/2004	6.50%	— %	196,289	183,066	13,223	93.3%
2004	06/30/2004	6.50%	— %	196,289	196,711	(422)	100.2%
2003	06/30/2002	6.50%	— %	200,915	224,064	(23,149)	111.5%

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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	25,326	25,326	100 %	—	— %
2005	—	—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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) widows 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	1	—	—	557	333	—	348	1,239	Closed
Totals	1	—	—	557	333	—	348	1,239	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 43,932,839
Receivables	
Contributions	360
Investments	30,122,110
Other	—
Investments, at Fair Value	
U.S. Government Obligations	72,539,875
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	75,487,941
Domestic Stocks	251,402,942
International Stocks	79,064,041
Mortgages	50,291
Real Estate	—
Venture Capital	—
Other	89,147,267
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 641,747,666**
Liabilities	
Accounts Payable	$ 10,468
Investment Purchases Payable	61,187,050
Accrued Expenses	10,560,731
Other Current Liabilities	89,147,267
Total Liabilities	**$ 160,905,516**
Net Assets Available for Benefits	**$ 480,842,150**
Actuarial Cost Method:	Aggregate
Total UAAL Amortization Method:	Other
Level % of projected total City 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:	2026

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	—
	Safety	13,796
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		11,046,739
Dividends		5,571,670
Net Appreciation (Depreciation) in Fair Value of Investments		(46,988,146)
Other Investment Revenues		307,497
Other Revenues		124,979
Investment Expenses		(2,617,687)
Total Additions		**$ (32,541,152)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	45,327,546
	Combined	—
Disability -	General	—
	Safety	27,276,297
	Combined	—
Other -	General	—
	Safety	2,376,155
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		729,966
Other Expenses		—
Total Deductions		**$ 75,709,964**
Net Increase (Decrease) In Plan Assets		**$ (108,251,116)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 589,093,266**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 480,842,150**

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
2008	07/01/2007	8.00%	4.50%	$ 888,136	$ 566,040	$ 322,096	63.7%
2007	07/01/2005	11.50%	4.50%	883,609,000	614,898,000	268,711,000	69.6%
2006	07/01/2005	8.00%	4.50%	883,609,000	614,898,000	268,711,000	69.6%
2005	07/01/2004	8.00%	3.50%	890,309,000	621,583,000	268,726,000	69.8%
2004	07/01/2003	8.00%	3.50%	890,768,000	615,105,000	275,663,000	69.1%
2003	07/01/2002	8.00%	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
2008	$ 28,600,000	$ —	—	$ 163,359	197 %
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 %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	60.49 %	—	—
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							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	—	—	—	—	—	—	—	—	—
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.

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	—	—	—	31	2	—	28	61	Closed
Totals	—	—	—	31	2	—	28	61	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	670,813
Receivables		
Contributions		—
Investments		11,687
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		6,848,043
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,530,543**
Liabilities		
Accounts Payable	$	5,198
Investment Purchases Payable		10,621
Accrued Expenses		61,291
Other Current Liabilities		—
Total Liabilities	**$**	**77,110**
Net Assets Available for Benefits	**$**	**7,453,433**
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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			8,400
Dividends			267,600
Net Appreciation (Depreciation) in Fair Value of Investments			(1,041,334)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(21,835)
Total Additions		**$**	**(787,169)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	681,165
	Safety		—
	Combined		—
Disability -	General		120,175
	Safety		—
	Combined		—
Other -	General		5,000
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			323,644
Other Expenses			(4,205,537) (1)
Total Deductions		**$**	**(3,075,553)**
Net Increase (Decrease) In Plan Assets		**$**	**2,288,384**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,165,049**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**7,453,433**

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
2008	07/01/2007	8.00%	3.25%	$ 7,516,000	$ 9,371,000	$ (1,855,000)	124.7%
2007	07/01/2005	11.50%	3.50%	5,276,963	10,594,836	(5,317,873)	200.8%
2006	07/01/2005	8.00%	3.50%	5,276,963	10,594,836	(5,317,873)	200.8%
2005	07/01/2003	8.00%	3.50%	6,713,749	11,668,132	(4,954,383)	173.8%
2004	07/01/2003	8.00%	3.50%	6,713,749	11,668,132	(4,954,383)	173.8%
2003	07/01/2002	8.00%	3.50%	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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006		—		—	— %
2005		—		—	— %
2004	—	—	—	—	— %
2003	—	—	—	127,100	-4,406 %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	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. The City is not required to make contributions to the plan because of its surplus position.

Retirement benefit is 1/60th 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 net assets, which exceed 125% of actuarially determined present value of liabilities, shall be recorded as 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	—	—	128	113	3	53	298	Closed
Totals	1	—	—	128	113	3	53	298	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,305,777
Receivables	
Contributions	—
Investments	—
Other	329,623
Investments, at Fair Value	
U.S. Government Obligations	23,204,987
International Bonds	674,572
Municipal Bonds	—
Domestic Corporate Bonds	18,547,978
Domestic Stocks	55,746,986
International Stocks	18,061,526
Mortgages	—
Real Estate	7,181,379
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 125,052,828**
Liabilities	
Accounts Payable	$ 88,569
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 88,569**
Net Assets Available for Benefits	**$ 124,964,259**
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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	3,193,583
	Combined	—
Employee -	General	—
	Safety	23,744
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		2,571,806
Dividends		1,605,881
Net Appreciation (Depreciation) in Fair Value of Investments		(14,169,455)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(407,095)
Total Additions		**$ (7,181,536)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	7,658,106
	Combined	—
Disability -	General	—
	Safety	7,056,100
	Combined	—
Other -	General	—
	Safety	150,130
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		300,721
Other Expenses		—
Total Deductions		**$ 15,165,057**
Net Increase (Decrease) In Plan Assets		**$ (22,346,593)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 147,310,852**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 124,964,259**

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
2008	06/30/2008	8.00%	5.50%	$ 178,747,842	$ 131,321,211	$ 47,426,631	73.5%
2007	06/30/2007	8.00%	5.40%	183,046,073	131,136,702	51,909,371	71.6%
2006	06/30/2006	8.00%	5.60%	184,851,528	127,840,725	57,010,803	69.2%
2005	06/30/2005	8.00%	5.60%	185,181,366	132,729,995	52,451,371	71.7%
2004	06/30/2004	8.00%	5.60%	186,072,418	117,100,312	68,972,106	62.9%
2003	06/30/2003	8.10%	5.60%	199,168,153	122,105,136	77,063,017	61.3%

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
2008	$ 12,524,839	$ 3,193,583	25 %	$ 178,927	26,506 %
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 %

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	— %	— %	— %	— %	— %	— %	9.45 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	9.45 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	9.45 %	—	—
Prior Year Rates 6/30/2007	—	—	—	—	—	—	9.63 %	—	—
6/30/2006	—	—	—	—	—	—	10.57 %	—	—
6/30/2005	—	—	—	—	—	—	512.00 %	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	367.19 %	—	—
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 74.0% 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 $947,693 as of June 30, 2008. 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, 2008, the actuarially-determined unfunded accrued liability was $47,426,631 and the funded status of the System was 73.5% - below the minimum funding percentage of 74.0%. As a result, the employer rate adopted by the governing body is 534.65%.

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 2007-08
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	7	19	Closed
Totals	—	—	—	5	6	1	7	19	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	606,491
Receivables		
Contributions		—
Investments		55,822
Other		—
Investments, at Fair Value		
U.S. Government Obligations		198,250
International Bonds		199,000
Municipal Bonds		—
Domestic Corporate Bonds		2,931,802
Domestic Stocks		4,657,602
International Stocks		133,124
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**8,782,091**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**8,782,091**
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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			214,468
Dividends			93,705
Net Appreciation (Depreciation) in Fair Value of Investments			(648,002)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(96,787)
Total Additions		**$**	**(436,616)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		192,276
	Combined		—
Disability -	General		—
	Safety		138,202
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**330,478**
Net Increase (Decrease) In Plan Assets		**$**	**(767,094)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,549,185**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**8,782,091**

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
2008	01/01/2007	7.00%	3.50%	$ 3,137,361	$ 7,132,339	$ (3,994,978)	227.3%
2007	01/01/2007	7.00%	3.50%	3,137,361	7,132,339	(3,994,978)	227.3%
2006	01/01/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2005	01/01/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2004	01/01/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2003	01/01/2001	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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	—	—		—	— %
2005	—	—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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, 2008, 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.

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	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	1	—	—	—	1	Closed
Totals	—	—	—	1	—	—	—	1	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	35,002
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		308
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**35,310**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**35,310**
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, 2008

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		11,790
Investment Expenses		—
Total Additions	**$**	**11,790**
Deductions		
Benefit Payments		
Service Retirement - General	$	5,274
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		8
Total Deductions	**$**	**5,282**
Net Increase (Decrease) In Plan Assets	**$**	**6,508**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**28,802**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**35,310**

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
2008	06/30/2007	4.25%	3.00%	$ 40,592	$ 28,802	$ 11,790	71.0%
2007	06/30/2007	4.25%	3.00%	40,592	28,802	11,790	71.0%
2006	06/30/2004	4.50%	3.50%	65,590	31,938	33,652	48.7%
2005	06/30/2004	4.50%	3.50%	65,590	31,938	33,652	48.7%
2004	06/30/2004	5.00%	3.50%	65,590	31,938	33,652	48.7%
2003	04/01/2001	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
2008	$ —	$ —		$ —	— %
2007		—		—	— %
2006		—		—	— %
2005		—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
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.

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, 2008

Assets		
Cash and Short-Term Investments	$	332,887
Receivables		
Contributions		—
Investments		1,569
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	**$**	**334,456**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**334,456**
Actuarial Cost Method:		Entry Age
Total UAAL Amortization Method:		Level Dollar Amount
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:		2016

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	72,484
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		13,127
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**85,611**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		77,378
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		5
Other Expenses		—
Total Deductions	**$**	**77,383**
Net Increase (Decrease) In Plan Assets	**$**	**8,228**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**326,228**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**334,456**

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
2008	07/01/2007	4.50%	3.50%	$ 899,777	$ 326,228	$ 573,549	36.3%
2007	07/01/2005	5.00%	7.00%	915,287	301,298	613,989	32.9%
2006	07/01/2005	5.00%	3.50%	915,287	301,298	613,989	32.9%
2005	07/01/2005	5.00%	3.50%	915,287	301,298	613,989	32.9%
2004	07/01/2007	— %	— %	—	—	—	— %
2003	07/01/2007	— %	— %	—	—	—	— %

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
2008	$ 72,484	$ 72,484	100 %	$ —	— %
2007	73,917	73,917	100 %	—	— %
2006	73,917	73,917	100 %	—	— %
2005	62,856	—	—	—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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. Retirement and other benefits are paid from the assets of the plan and from related investment earnings. Plan provisions have been established and may be amended upon agreement between the plan and the retiree. This retirement plan is being reported as a retirement plan separate from the City's Police and Firemen's Plan.

Effective in fiscal year 2008, the City implemented the Governmental Accounts Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.

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, 2008

Assets		
Cash and Short-Term Investments	$	2,109,990
Receivables		
Contributions		—
Investments		4,336
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	**$**	**2,114,326**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,114,326**
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, 2008

Additions		
Contributions		
Employer - General	$	307,948
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		98,776
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**406,724**
Deductions		
Benefit Payments		
Service Retirement - General	$	709,193
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		86
Other Expenses		—
Total Deductions	**$**	**709,279**
Net Increase (Decrease) In Plan Assets	**$**	**(302,555)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,416,881**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,114,326**

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
2008	07/01/2007	4.50%	3.50%	$ 5,242,136	$ 2,416,881	$ 2,825,255	46.1%
2007	07/01/2005	5.00%	5.50%	5,614,489	3,141,392	2,473,097	56.0%
2006	07/01/2005	5.00%	3.50%	5,614,489	3,141,392	2,473,097	56.0%
2005	07/01/2005	5.00%	3.60%	5,614,489	3,141,392	2,473,097	56.0%
2004	07/01/2003	5.00%	3.50%	6,331,911	1,663,342	4,668,569	26.3%
2003	07/01/2002	5.00%	3.50%	6,246,070	2,145,405	4,100,665	34.3%

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
2008	$ 307,948	$ 307,948	100 %	$ —	— %
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 %	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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:

Benefits are paid from Assets and Investments. The City is required under its charter to contributed the remaining amounts necessary to fund the plan using Entry-Age method.

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).

Effective in fiscal year 2008, the City implemented the Governmental Accounts Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	—	—	28	16	—	39	84	Closed
Totals	1	—	—	28	16	—	39	84	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,904,191
Receivables	
Contributions	—
Investments	—
Other	3,863
Investments, at Fair Value	
U.S. Government Obligations	20,274,545
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	**$ 22,182,599**
Liabilities	
Accounts Payable	$ 875
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	64,317
Total Liabilities	**$ 65,192**
Net Assets Available for Benefits	**$ 22,117,407**
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, 2008

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		5,000,000 (1)
Combined		—
Interest		803,739
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(1,643,164)
Other Investment Revenues		—
Other Revenues		12,284
Investment Expenses		(213,314)
Total Additions		**$ 3,959,545**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	3,844,591
	Combined	—
Disability -	General	—
	Safety	901,818
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		21
Other Expenses		6,018
Total Deductions		**$ 4,752,448**
Net Increase (Decrease) In Plan Assets		**$ (792,903)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 22,910,310**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 22,117,407**

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
2008	07/01/2007	6.50%	3.50%	$ 43,591,093	$ 22,910,310	$ 20,680,783	52.6%
2007	07/01/2005	6.50%	3.50%	41,653,180	19,251,702	22,401,478	46.2%
2006	07/01/2005	6.50%	3.50%	41,653,180	19,251,702	22,401,478	46.2%
2005	07/01/2005	6.50%	3.50%	41,653,180	19,251,702	22,401,478	46.2%
2004	07/01/2003	6.50%	3.50%	46,523,759	22,624,427	23,899,332	48.6%
2003	07/01/2002	6.50%	10.30%	49,135,204	25,177,947	23,957,257	51.2%

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
2008	$ 2,199,459	$ 5,000,000	227 %	$ —	— %
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	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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							5%		
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, 2007, reported that the plan's funded ratio is 53%, because contributions exceeded the funding schedule with greater-than-anticipated investment returns, but higher-than-anticipated pensions, and because the assumption regarding future pension increases strengthened.

Effective in fiscal year 2008, the City implemented the Governmental Accounts Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.

Footnote:

(1) Transfer from Property Tax Override Fund. The City established the Secured Pension Override Special Revenue Fund to which proceeds of a special incremental property tax levy voted by the citizens of the City of Richmond are credited for the payment of benefits under the plan.

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	2	—	2	30	—	8	12	54	Closed
2	1	—	1	22	13	2	50	89	Closed
3	140	—	36	628	72	21	186	1,083	Closed
Safety - Tier 1	—	—	—	14	10	—	28	52	Closed
2	—	—	—	17	13	—	35	65	Closed
3	—	—	1	95	46	12	27	181	Closed
Totals	143	—	40	806	154	43	338	1,524	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 162,348,912
Receivables	
Contributions	23,494
Investments	6,599,515
Other	—
Investments, at Fair Value	
U.S. Government Obligations	61,537,641
International Bonds	—
Municipal Bonds	2,118,105
Domestic Corporate Bonds	42,851,110
Domestic Stocks	141,733,600
International Stocks	—
Mortgages	20,032,887
Real Estate	—
Venture Capital	—
Other	27,552,400
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 464,797,664**
Liabilities	
Accounts Payable	$ 2,299,071
Investment Purchases Payable	107,294,215
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 109,593,286**
Net Assets Available for Benefits	**$ 355,204,378**

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, 2008

Additions		
Contributions		
Employer - General		$ 3,534,000 (2)
Safety		—
Combined		—
Employee - General		596,086
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		13,586,804
Dividends		4,902,352
Net Appreciation (Depreciation) in Fair Value of Investments		(10,603,169)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(4,828,019)
Total Additions		**$ 7,188,054**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 16,597,984
	Safety	7,255,514
	Combined	—
Disability -	General	3,763,321
	Safety	2,078,929
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	200,791
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 29,896,539**
Net Increase (Decrease) In Plan Assets		**$ (22,708,485)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 377,912,863**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 355,204,378**

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
2008	06/30/2008	6.50%	3.50%	$ 392,180,000	$ 359,960,000	$ 32,220,000	91.8%
2007	06/30/2007	6.50%	3.50%	394,976,000	365,171,000	29,805,000	92.5%
2006	06/30/2006	6.50%	3.50%	394,730,000	364,910,397	29,819,603	92.4%
2005	06/30/2005	7.25%	5.00%	370,428,219	373,773,000	(3,344,781)	100.9%
2004	06/30/2004	7.50%	5.00%	362,677,562	393,884,000	(31,206,438)	108.6%
2003	06/30/2003	7.50%	5.00%	363,242,372	386,077,000	(22,834,628)	106.3%

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
2008	$ 3,534,000	$ 3,534,000	100 %	$ 8,868,786	363 %
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 %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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:

General and Safety Tier I represents the 175 Plan; General and Safety II represents the Equal Share Plan; General and Safety Tier III represents the 399 Plan.

During the year ended June 30, 2008, active member contributions ranged from 3% to 10% of payroll.

Footnote:

(1) As of June 30, 2008, 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.

(2) Since 1989, the system was fully funded or in an actuarial surplus condition, enabling the City to suspend both its normal and additional contributions since 1993. However, the funded ratio has decreased to 92% and for the first time in a few years, the City must contribute to the plan. The City contributed a flat amount set in the approved budget.

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	74	97	67	2	—	—	358	Open
Totals	118	74	97	67	2	—	—	358	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	499,780
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	5,779,467
Domestic Stocks	9,534,075
International Stocks	3,477,513
Mortgages	—
Real Estate	—
Venture Capital	—
Other	5,038,068
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 24,328,903**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 24,328,903**
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, 2008

Additions		
Contributions		
Employer -	General	$ 1,447,088
	Safety	—
	Combined	—
Employee -	General	896,375
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		—
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(1,167,740)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 1,175,723**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 1,817,357
	Safety	—
	Combined	—
Disability -	General	2,351
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		28,350
Other Expenses		4,650
Total Deductions		**$ 1,852,708**
Net Increase (Decrease) In Plan Assets		**$ (676,985)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 25,005,888**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 24,328,903**

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
2008	07/01/2008	7.75%	4.50%	$ 25,812,485	$ 25,949,357	$ (136,872)	100.5%
2007	07/01/2007	7.75%	4.50%	24,093,212	24,093,212	—	100.0%
2006	07/01/2006	8.00%	5.00%	22,113,885	22,113,885	—	100.0%
2005	07/01/2004	8.00%	5.00%	18,431,583	18,431,583	—	100.0%
2004	07/01/2004	8.00%	5.00%	18,431,583	18,431,583	—	100.0%
2003	07/01/2003	8.00%	5.00%	16,775,836	16,775,836	—	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
2008	$ 1,422,628	$ 1,447,088	102 %	$ 13,359,200	-1 %
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	— %

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	11.30 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.30 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.30 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	11.80 %	—	—	—	—	—	—	—	—
6/30/2006	11.10 %	—	—	—	—	—	—	—	—
6/30/2005	9.90 %	—	—	—	—	—	—	—	—
6/30/2004	9.90 %	—	—	—	—	—	—	—	—
6/30/2003	11.16 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	7.00 % (1)	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	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):	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:

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 2007-08
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	3,057	1,225	597	2,292	129	82	383	7,765	Open
Totals	3,057	1,225	597	2,292	129	82	383	7,765	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 36,319,000
Receivables	
Contributions	2,926,000
Investments	82,220,000
Other	6,965,000
Investments, at Fair Value	
U.S. Government Obligations	25,421,000
International Bonds	99,788,000
Municipal Bonds	—
Domestic Corporate Bonds	255,182,000
Domestic Stocks	628,708,000
International Stocks	278,912,000
Mortgages	221,788,000
Real Estate	107,555,000
Venture Capital	54,240,000
Other	164,164,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,964,188,000**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	116,326,000
Accrued Expenses	2,006,000
Other Current Liabilities	164,120,000
Total Liabilities	**$ 282,452,000**
Net Assets Available for Benefits	**$ 1,681,736,000**

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, 2008

Additions		
Contributions		
Employer -	General	$ 54,958,000
	Safety	—
	Combined	—
Employee -	General	13,366,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		32,186,000
Dividends		8,757,000
Net Appreciation (Depreciation) in Fair Value of Investments		(99,414,000)
Other Investment Revenues		5,753,000
Other Revenues		—
Investment Expenses		(7,383,000)
Total Additions		**$ 8,223,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 81,262,000
	Safety	—
	Combined	—
Disability -	General	4,937,000
	Safety	—
	Combined	—
Other -	General	3,355,000
	Safety	—
	Combined	—
Member Refunds -	General	972,000
	Safety	—
	Combined	—
Administration Expenses		2,358,000
Other Expenses		—
Total Deductions		**$ 92,884,000**
Net Increase (Decrease) In Plan Assets		**$ (84,661,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,766,397,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,681,736,000**

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
2008	06/30/2007	8.25%	4.25%	$ 1,960,943,000	$ 1,622,851,000	$ 338,092,000	82.8%
2007	06/30/2005	8.25%	4.25%	1,711,370,000	1,384,454,000	326,916,000	80.9%
2006	06/30/2005	8.25%	4.50%	1,711,370,000	1,384,454,000	326,916,000	80.9%
2005	06/30/2003	8.25%	4.50%	1,311,691,000	1,280,719,000	30,972,000	97.6%
2004	06/30/2003	8.25%	4.50%	1,311,691,000	1,280,719,000	30,972,000	97.6%
2003	06/30/2001	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
2008	$ 54,958,000	$ 54,958,000	100 %	$ 291,405,000	116 %
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 %

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 6/30/2007	18.16 %	—	—	—	—	—	—	—	—
6/30/2006	14.96 %	—	—	—	—	—	—	—	—
6/30/2005	14.96 %	—	—	—	—	—	—	—	—
6/30/2004	17.12 %	—	—	—	—	—	—	—	—
6/30/2003	15.20 %	—	—	—	—	—	—	—	—
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

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.

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 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	—	—	—	—	—	—	—	—

Comments:

Both the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets 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 2007-08
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	1,292	887	74	635	748	18	193	3,847 (1)	Open
Totals	1,292	887	74	635	748	18	193	3,847	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 106,446,000
Receivables	
Contributions	3,126,000
Investments	91,875,000
Other	151,000
Investments, at Fair Value	
U.S. Government Obligations	78,847,000
International Bonds	41,794,000
Municipal Bonds	12,370,000
Domestic Corporate Bonds	323,759,000
Domestic Stocks	858,170,000
International Stocks	684,506,000
Mortgages	237,139,000
Real Estate	211,748,000
Venture Capital	62,536,000
Other	389,458,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 3,101,925,000**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	197,917,000
Accrued Expenses	5,488,000
Other Current Liabilities	389,875,000
Total Liabilities	**$ 593,280,000**
Net Assets Available for Benefits	**$ 2,508,645,000**

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:	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, 2008

Additions		
Contributions		
Employer -	General	$ —
	Safety	56,372,000
	Combined	—
Employee -	General	—
	Safety	19,210,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		35,958,000
Dividends		30,161,000
Net Appreciation (Depreciation) in Fair Value of Investments		(217,620,000)
Other Investment Revenues		8,576,000
Other Revenues		—
Investment Expenses		(10,786,000)
Total Additions		**$ (78,129,000)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	41,127,000
	Combined	—
Disability -	General	—
	Safety	47,351,000
	Combined	—
Other -	General	—
	Safety	6,693,000
	Combined	—
Member Refunds -	General	—
	Safety	168,000
	Combined	—
Administration Expenses		2,670,000
Other Expenses		—
Total Deductions		**$ 98,009,000**
Net Increase (Decrease) In Plan Assets		**$ (176,138,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,684,783,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,508,645,000**

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
2008	06/30/2007	8.00%	8.00%	$ 2,372,386,000	$ 2,365,790,000	$ 6,596,000	99.7%
2007	06/30/2005	8.00%	4.50%	2,027,432,000	1,983,090,000	44,342,000	97.8%
2006	06/30/2005	8.00%	4.50%	2,027,432,000	1,983,090,000	44,342,000	97.8%
2005	06/30/2003	8.00%	4.50%	1,823,200,000	1,826,287,000	(3,087,000)	100.2%
2004	06/30/2003	8.00%	4.50%	1,823,200,000	1,826,287,000	(3,087,000)	100.2%
2003	06/30/2001	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
2008	$ 56,372,000	$ 56,372,000	100 %	$ 227,734,000	3 %
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 %

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	— %	— %	— %	— %	— %	— %	20.83 %	19.79 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	3.88 %	1.63 %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	24.71 %	21.42 %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	24.71 %	21.42 %	—
Prior Year Rates 6/30/2007	—	—	—	—	—	—	21.03 %	24.32 %	—
6/30/2006	—	—	—	—	—	—	21.77 %	—	—
6/30/2005	—	—	—	—	—	—	24.59 %	—	—
6/30/2004	—	—	—	—	—	—	25.04 %	—	—
6/30/2003	—	—	—	—	—	—	14.22 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	7.89 %	7.48 %	—

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	—	—	—	—	—	—	90 %	85 %	—
Service Disability - Per Year	—	—	—	—	—	—	50 %	50 %	—
- Maximum	—	—	—	—	—	—	90 %	85 %	—

Comments:

Both the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets 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.

Effective December 17, 2006, the police member contribution rates were adjusted for benefit improvement. Therefore, the fire members moved from Tier I to Tier II and police members remained in Tier I. However, as of June 30, 2008, fire and police membership and annual payroll are still shown combined in Safety Tier 1.

If 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.

Footnote:

(1) As of June 30, 2008, fire and police membership and annual payroll are shown combined in Safety Tier 1.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	—	—	—	—	5	—	5	10	Closed
2	—	—	—	3	—	—	5	8	Closed
Totals	—	—	—	3	5	—	10	18	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		186,122
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		24,625
Domestic Stocks		304,566
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**515,313**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		5,132
Other Current Liabilities		320,432
Total Liabilities	**$**	**325,564**
Net Assets Available for Benefits	**$**	**189,749**
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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		12,710
Dividends		10,353
Net Appreciation (Depreciation) in Fair Value of Investments		(15,900)
Other Investment Revenues		37,058
Other Revenues		—
Investment Expenses		(23,359)
Total Additions	**$**	**20,862**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		176,496
Combined		—
Disability - General		—
Safety		65,928
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**242,424**
Net Increase (Decrease) In Plan Assets	**$**	**(221,562)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**411,311**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**189,749**

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
2008	07/01/2005	7.00%	4.00%	$ 1,962,848	$ 836,932	$ 1,125,916	42.6%
2007	07/01/2005	7.00%	4.00%	1,962,848	836,932	1,125,916	42.6%
2006	07/01/2005	7.00%	4.00%	1,962,848	836,932	1,125,916	42.6%
2005	06/30/2003	7.00%	4.00%	2,241,869	846,823	1,395,046	37.8%
2004	06/30/2003	7.00%	4.00%	2,241,869	1,096,631	1,145,238	48.9%
2003	06/30/2003	7.00%	4.00%	2,308,089	1,380,585	927,504	59.8%

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
2008		$ —		$ —	— %
2007		—		—	— %
2006		—		—	— %
2005		—		—	— %
2004	—	—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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-funding at this point. No employer contributions are required.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	20,600	9,636	1,322	13,188	—	1,177	610	46,533	Open
Totals	20,600	9,636	1,322	13,188	—	1,177	610	46,533	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 567,290,588
Receivables	
Contributions	6,618,575
Investments	80,492,529
Other	330,468
Investments, at Fair Value	
U.S. Government Obligations	209,741,744
International Bonds	163,622,136
Municipal Bonds	1,043,695
Domestic Corporate Bonds	837,735,097
Domestic Stocks	3,410,240,466
International Stocks	1,917,103,052
Mortgages	733,032,763
Real Estate	556,070,627
Venture Capital	763,387,265
Other	1,764,767,805
Fixed Assets Net of Accumulated Depreciation	338,307
Other Assets	—
Total Assets	**$ 11,011,815,117**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	317,065,171
Accrued Expenses	22,214,129
Other Current Liabilities	1,589,368,613
Total Liabilities	**$ 1,928,647,913**
Net Assets Available for Benefits	**$ 9,083,167,204**

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, 2008

Additions		
Contributions		
Employer - General		$ 302,809,778 (2)
Safety		—
Combined		—
Employee - General		114,678,456
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		135,287,197
Dividends		106,871,408
Net Appreciation (Depreciation) in Fair Value of Investments		(810,799,264)
Other Investment Revenues		41,009,955
Other Revenues		—
Investment Expenses		(22,755,755)
Total Additions		**$ (132,898,225)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 466,644,149
	Safety	—
	Combined	—
Disability -	General	15,669,266
	Safety	—
	Combined	—
Other -	General	2,235,592
	Safety	—
	Combined	—
Member Refunds -	General	15,148,832
	Safety	—
	Combined	—
Administration Expenses		11,987,175
Other Expenses		5,366,060 (3)
Total Deductions		**$ 517,051,074**
Net Increase (Decrease) In Plan Assets		**$ (649,949,299)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 9,733,116,503**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 9,083,167,204**

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
2008	06/30/2008	8.00%	6.50%	$ 11,186,403,741	$ 9,438,318,300	$ 1,748,085,441	84.4%
2007	06/30/2007	8.00%	10.00%	10,526,874,184	8,599,699,772	1,927,174,412	81.7%
2006	06/30/2006	8.00%	10.00%	9,870,662,387	7,674,999,374	2,195,663,013	77.8%
2005	06/30/2005	8.00%	10.75%	9,321,524,967	7,193,142,227	2,128,382,740	77.2%
2004	06/30/2004	8.00%	5.00%	8,533,863,528	7,042,107,591	1,491,755,937	82.5%
2003	06/30/2003	8.00%	5.00%	7,659,846,696	6,999,647,350	660,199,346	91.4%

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
2008	$ 288,119,041	$ 302,809,778	105 %	$ 1,977,644,640	88 %
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 %

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	9.13 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	7.41 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	16.54 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	16.54 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	16.86 %	—	—	—	—	—	—	—	—
6/30/2006	14.21 %	—	—	—	—	—	—	—	—
6/30/2005	10.70 %	—	—	—	—	—	—	—	—
6/30/2004	6.88 %	—	—	—	—	—	—	—	—
6/30/2003	3.84 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	9.21 %	—	—	—	—	—	—	—	—
Age 35	10.44 %	—	—	—	—	—	—	—	—
Age 45	11.73 %	—	—	—	—	—	—	—	—
Single Rate	6.00 % (4)	—	—	—	—	—	—	—	—

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:	Eligibility is five years of continuous service. Benefit formula is the midrange of 1/70th of final compensation for each year of service, 1/3 of final compensation, or 1/70th of final compensation projected years to 65.								
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 $14,486,000 in this manner for the year ended June 30, 2008.

(3) Due to transfers of Harbor port police officers to the City of Los Angeles Fire and Police pension plan.

(4) The single rate shown is for employees hired after January 1983.

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	3,392	4,109	734	3,056	425	—	688	12,404	Open
2	280	329	64	212	46	—	54	985	Open
3	164	217	22	16	—	—	1	420	Open
Safety - Tier 1	1,417	1,410	168	1,541	819	—	411	5,766	Open
2	92	70	6	34	14	—	1	217	Open
Totals	5,345	6,135	994	4,859	1,304	—	1,155	19,792	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 548,790,266
Receivables	
Contributions	17,795,884
Investments	116,892,632
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	183,121,507
Municipal Bonds	—
Domestic Corporate Bonds	998,629,777
Domestic Stocks	1,780,841,026
International Stocks	819,510,996
Mortgages	—
Real Estate	487,530,569
Venture Capital	—
Other	674,085,233
Fixed Assets Net of Accumulated Depreciation	522,829
Other Assets	15,664
Total Assets	**$ 5,627,736,383**
Liabilities	
Accounts Payable	$ 6,056,970
Investment Purchases Payable	923,594,773
Accrued Expenses	704,959
Other Current Liabilities	312,532,595
Total Liabilities	**$ 1,242,889,297**
Net Assets Available for Benefits	**$ 4,384,847,086**

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:	19
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, 2008

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		175,000,938
Employee - General		—
Safety		—
Combined		75,787,858 (1)
Other - General		—
Safety		—
Combined		—
Interest		76,634,876
Dividends		71,493,750
Net Appreciation (Depreciation) in Fair Value of Investments		(389,104,101)
Other Investment Revenues		13,660,207
Other Revenues		335,210
Investment Expenses		(23,974,639)
Total Additions		**$ (165,901)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	217,954,349
Disability -	General	—
	Safety	—
	Combined	25,091,971
Other -	General	—
	Safety	—
	Combined	10,967,436
Member Refunds -	General	—
	Safety	—
	Combined	3,866,690
Administration Expenses		15,776,346
Other Expenses		23,050,681
Total Deductions		**$ 296,707,473**
Net Increase (Decrease) In Plan Assets		**$ (296,873,374)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,681,720,460**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,384,847,086**

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
2008	06/30/2008	8.00%	4.75%	$ 6,287,393,937	$ 4,964,022,299	$ 1,323,371,638	79.0%
2007	06/30/2006	8.00%	4.75%	5,240,241,950	4,226,439,801	1,013,802,149	80.7%
2006	06/30/2005	8.00%	4.75%	4,607,767,746	3,175,322,553	1,432,445,193	68.9%
2005	06/30/2003	8.00%	4.75%	3,703,205,000	2,510,457,000	1,192,748,000	67.8%
2004	06/30/2003	8.00%	4.75%	3,703,205,000	2,510,457,000	1,192,748,000	67.8%
2003	06/30/2002	8.00%	4.75%	3,309,118,000	2,588,821,000	720,297,000	78.2%

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
2008	$ 146,800,000	$ 175,000,938	119 %	$ 597,879,811	221 %
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 %

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		18.77 % (2)	18.10 %	10.79 %	— %	— %	— %	33.78 %	21.74 %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		18.77 %	18.10 %	10.79 %	— %	— %	— %	33.78 %	21.74 %	— %
Total Rates Adopted by Board		18.77 %	18.10 %	10.79 %	—	—	—	33.78 %	21.74 %	—
Prior Year Rates	6/30/2007	20.39 %	20.80 %	13.76 %	—	—	—	39.08 %	25.41 %	—
	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 %	—	—
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	II	III	IV	V	VI	Safety I	II	III
Eligibility:										
Age		55	55	62	—	—	—	50	50	—
Years of Service		20	20	5	—	—	—	20	20	—
Age		62	62	55	—	—	—	55	55	—
Years of Service		10	5	20	—	—	—	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	2.80	—	—	—	3.00	3.00	—
Social Security Coverage:		N						N	N	
Benefit Comments:										
Disability Benefits as a Percentage of Final Average Salary (FAS):										
Non-Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		33 %	33 %	33 %	—	—	—	33 %	33 %	—
Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

As of July 1, 2007, the City, Port, and Airport plans have been separated into independent, qualified, single employer governmental defined benefit plans and trusts. The City, Port, and Airport approved their respective Participation and Administration Agreements, and in September 2007, the City Council adopted a necessary enabling resolution approving each Agreement. To confirm the separation of the City, Port, and Airport plans, SDCERS filed requests with the IRS for separate determination letters for the Port and Airport during 2008. These requests remain pending.

The tier structure for membership, contribution rates, and retirement policies for General and Safety is as follows: Tier 1 represents the City of San Diego, Tier 2 represents the Unified Port District, and Tier 3 represents the Airport Authority.

As of the June 30, 2008 Actuarial report, the actuarial cost method changed to Entry Age method. The amortization period for Tier 1 changed from 30 years to 20 years, with 20 years remaining as of June 30, 2008. There is 14 years remaining in the total unfunded actuarial liability amortization period for Tier 2 and Tier 3.

Footnote:

(1) This amount includes $20,216,479 of the member's portion paid by the plan sponsor.

(2) 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 2007-08
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	598	—	296	8,679 (1)	—	660	—	10,233	Closed
2	18,601	7,679	4,267	7,326	—	731	—	38,604	Open
Safety - Tier 1	54	—	3	2,345	980	—	—	3,382	Closed
2	3,115	603	182	534	259	—	—	4,693	Open
Totals	22,368	8,282	4,748	18,884	1,239	1,391	—	56,912	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 957,277,985
Receivables	
Contributions	13,460,120
Investments	55,886,375
Other	330,883,308
Investments, at Fair Value	
U.S. Government Obligations	1,358,339,127
International Bonds	275,090,464
Municipal Bonds	—
Domestic Corporate Bonds	2,907,566,676
Domestic Stocks	4,138,513,260
International Stocks	3,226,692,815
Mortgages	—
Real Estate	1,788,560,843
Venture Capital	1,686,927,126
Other	1,567,442,377
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 18,306,640,476**
Liabilities	
Accounts Payable	$ 14,217,944
Investment Purchases Payable	2,451,403,250
Accrued Expenses	7,720,757
Other Current Liabilities	777,955
Total Liabilities	**$ 2,474,119,906**
Net Assets Available for Benefits	**$ 15,832,520,570**
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, 2008

Additions	
Contributions	
Employer - General	$ 111,548,066
Safety	22,511,852
Combined	—
Employee - General	156,203,410
Safety	28,919,217
Combined	—
Other - General	—
Safety	—
Combined	—
Interest	254,736,769
Dividends	183,940,184
Net Appreciation (Depreciation) in Fair Value of Investments	(1,103,893,395)
Other Investment Revenues	(19,136,021)
Other Revenues	—
Investment Expenses	(51,079,359)
Total Additions	**$ (416,249,277)**
Deductions	
Benefit Payments	
Service Retirement - General	$ 352,926,230
Safety	147,471,760
Combined	—
Disability - General	33,328,807
Safety	102,695,285
Combined	—
Other - General	41,862,532
Safety	3,945,606
Combined	—
Member Refunds - General	7,766,384
Safety	682,611
Combined	—
Administration Expenses	12,594,680
Other Expenses	—
Total Deductions	**$ 703,273,895**
Net Increase (Decrease) In Plan Assets	**$ (1,119,523,172)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 16,952,043,742**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 15,832,520,570**

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
2008	07/01/2007	8.00%	4.50%	$ 13,541,388,000	$ 14,929,287,000	$ (1,387,899,000)	110.2%
2007	07/01/2006	8.00%	4.50%	12,515,463,000	13,597,616,000	(1,082,153,000)	108.6%
2006	07/01/2005	8.00%	4.50%	11,765,737,000	12,659,698,000	(893,961,000)	107.6%
2005	07/01/2003	8.00%	4.50%	10,249,896,000	11,173,636,000	(923,740,000)	109.0%
2004	07/01/2003	8.00%	4.50%	10,249,896,000	11,173,636,000	(923,740,000)	109.0%
2003	07/01/2002	8.25%	4.50%	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
2008	$ 128,662,000	$ 134,059,918	104 %	$ 2,376,221,000	-58 %
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 %

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	8.98 %	8.98 %	— %	— %	— %	— %	8.98 %	8.98 %	— %
UAAL Amortization	-3.07 %	-3.07 %	— %	— %	— %	— %	-3.07 %	-3.07 %	— %
Total Rates Recommended by Actuary	5.91 %	5.91 %	— %	— %	— %	— %	5.91 %	5.91 %	— %
Total Rates Adopted by Board	5.91 %	5.91 %	—	—	—	—	8.98 %	8.98 %	—
Prior Year Rates 6/30/2007	6.24 %	6.24 %	—	—	—	—	6.24 %	6.24 %	—
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	—	—	—	—	—	—	—	—	—
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 %	—

Comments:

The San Francisco City and County Employees' Retirement System (SFERS) tier structure for the fiscal year ending June 30, 2008 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 February 2008, the voters of the City and County approved a Charter Initiative to provide a Deferred Retirement Option Progam (DROP) for certain police members of the plan to be effective July 1, 2008.

Footnote:

(1) The SFERS service retired membership includes survivor membership.

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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	1,126	995	273	982	67	127	194	3,764	Open
Totals	1,126	995	273	982	67	127	194	3,764	

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		2,242,078
Investments		829,341
Other		959,144
Investments, at Fair Value		
U.S. Government Obligations		83,367,937
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		37,374,367
Domestic Stocks		113,286,832
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		192,728,442
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**430,788,141**
Liabilities		
Accounts Payable	$	2,123,873
Investment Purchases Payable		14,919,501
Accrued Expenses		348,674
Other Current Liabilities		—
Total Liabilities	**$**	**17,392,048**
Net Assets Available for Benefits	**$**	**413,396,093**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
Total UAAL Amortization Period:	21
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 December 31, 2007

Additions			
Contributions			
Employer -	General	$	24,987,070
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			4,005,776
Dividends			5,504,142
Net Appreciation (Depreciation) in Fair Value of Investments			14,576,988
Other Investment Revenues			37,659
Other Revenues			—
Investment Expenses			(1,480,522)
Total Additions		**$**	**47,631,113**
Deductions			
Benefit Payments			
Service Retirement -	General	$	21,074,940
	Safety		—
	Combined		—
Disability -	General		1,774,185
	Safety		—
	Combined		—
Other -	General		2,040,170
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			778,101
Other Expenses			—
Total Deductions		**$**	**25,667,396**
Net Increase (Decrease) In Plan Assets		**$**	**21,963,717**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**391,432,376**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**413,396,093**

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
2008	01/01/2007	7.70%	4.82% (2)	$ 500,514,140	$ 379,650,907	$ 120,863,233	75.9%
2007	01/01/2006	7.70%	4.10%	449,786,331	349,765,819	100,020,512	77.8%
2006	01/01/2005	7.80%	4.20%	417,662,007	322,625,824	95,036,183	77.2%
2005	01/01/2004	7.90%	4.77%	387,292,455	311,160,685	76,131,770	80.3%
2004	01/01/2003	8.00%	5.50%	347,614,231	296,723,729	50,890,502	85.4%
2003	01/01/2002	8.00%	5.55%	314,358,517	290,753,007	23,605,510	92.5%

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
2008	$ 24,987,070	$ 24,987,070	100 %	$ 124,907,596	97 %
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 %

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	14.18 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	7.36 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	21.54 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	21.54 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	19.15 %	—	—	—	—	—	—	—	—
12/31/2005	17.90 %	—	—	—	—	—	—	—	—
12/31/2004	16.52 %	—	—	—	—	—	—	—	—
12/31/2003	13.74 %	—	—	—	—	—	—	—	—
12/31/2002	12.41 %	—	—	—	—	—	—	—	—
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	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	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
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.

The district pays the entire cost of the plan. There are no employee contributions.

Service retirement benefits for IBEW members is 2% times years of service, or 2.25% at age 60, times the participant's average final earnings. Effective January 1, 2007, for individuals employed on or after June 21, 2006, the service retirement benefit for AFSCME members at age 55 is 2%, increasing to 2.5% at age 60 and after. Service retirement benefits for non-represented members is 2% at age 50 increasing to 2.75% at 55 and after. For service prior to July 1, 1994, of service that is non-represented, the retirement benefit is 2% at age 50, increasing to 2.5% at age 55.

Footnote:

(1) The amortization policy was changed beginning with the valuation as of January 1, 2007. The Unfunded Actuarial Accrued Liability (UAAL) will be amortized over 21 years. This period will decrease by two years with each passing year, until 12 years is reached. The purpose of this change is to accelerate the funding of the UAAL.

(2) The projected salary increases are 3.70% to 9.40% for members of the Amalgamated Transit Union (ATU) and International Brotherhood of Electrical Workers (IBEW) and 3.7% for American Federation of State, County & Municipal Employees (AFSCME) and non-represented members.

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	1,018	708	1,060	344	—	—	9	3,139	Open
Totals	1,018	708	1,060	344	—	—	9	3,139	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	3,941,681
Receivables		
Contributions		—
Investments		233,024
Other		—
Investments, at Fair Value		
U.S. Government Obligations		3,454,947
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		13,394,883
Domestic Stocks		31,509,220
International Stocks		15,703,825
Mortgages		12,826,421
Real Estate		6,116,679
Venture Capital		—
Other		8,285,931
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**95,466,611**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		160,871
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**160,871**
Net Assets Available for Benefits	**$**	**95,305,740**

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, 2008

Additions			
Contributions			
Employer -	General	$	2,997,248
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,650,768
Dividends			1,083,799
Net Appreciation (Depreciation) in Fair Value of Investments			(7,321,664)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**(1,589,849)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,909,308
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			47,287
Other Expenses			—
Total Deductions		**$**	**2,956,595**
Net Increase (Decrease) In Plan Assets		**$**	**(4,546,444)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**99,852,184**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**95,305,740**

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
2008	07/01/2007	8.00%	5.00%	$ 119,177,736	$ 94,655,687	$ 24,522,049	79.4%
2007	07/01/2006	8.00%	5.00%	111,346,507	84,707,329	26,639,178	76.1%
2006	07/01/2005	8.00%	5.00%	101,190,902	78,609,905	22,580,997	77.7%
2005	07/01/2004	8.00%	5.00%	90,493,657	75,283,631	15,210,026	83.2%
2004	07/01/2003	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
2008	$ 10,159,993	$ 2,997,248	30 %	$ 93,458,358	26 %
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	6.34 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.56 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	3.21 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	2.64 %	—	—	—	—	—	—	—	—
6/30/2006	1.43 %	—	—	—	—	—	—	—	—
6/30/2005	9.88 %	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
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	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 $10.2 million (due June 30, 2008). During this same period, only $3.2 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	160	153	104	182	—	3	25	627	Open
Totals	160	153	104	182	—	3	25	627	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,473,536
Receivables	
Contributions	136,988
Investments	—
Other	5,470,557
Investments, at Fair Value	
U.S. Government Obligations	23,748,720
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	12,528,799
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	9,851,926
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	49,112,635
Total Assets	**$ 102,323,161**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 102,323,161**

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, 2008

Additions		
Contributions		
Employer - General		$ 1,589,948 [2]
Safety		—
Combined		—
Employee - General		2,220,228
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		4,332,531
Dividends		680,757
Net Appreciation (Depreciation) in Fair Value of Investments		(13,669,482)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(56,716)
Total Additions		**$ (4,902,734)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 4,578,967
	Safety	—
	Combined	—
Disability -	General	24,340
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 4,603,307**
Net Increase (Decrease) In Plan Assets		**$ (9,506,041)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 111,829,202**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 102,323,161**

Summary of Funding Position

Actuary: Buck Consultants LLC

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	06/30/2008	8.00%	5.25%	$ 103,699,000	$ 101,765,000	$ 1,934,000	98.1%
2007	06/30/2007	8.00%	5.25%	95,166,000	93,937,000	1,229,000	98.7%
2006	06/30/2006	8.00%	5.25%	88,926,000	83,533,000	5,393,000	93.9%
2005	06/30/2004	8.00%	5.50%	77,667,000	75,560,000	2,107,000	97.3%
2004	06/30/2004	8.00%	5.50%	77,667,000	75,560,000	2,107,000	97.3%
2003	06/30/2003	8.00%	5.50%	71,614,000	72,447,000	(833,000)	101.2%

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
2008	$ 3,327,200	$ 1,589,948	48 %	$ 24,578,221	8 %
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 %

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	5.47 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	6.24 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	6.24 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	7.56 %	—	—	—	—	—	—	—	—
6/30/2006	7.02 %	—	—	—	—	—	—	—	—
6/30/2005	6.66 %	—	—	—	—	—	—	—	—
6/30/2004	5.23 %	—	—	—	—	—	—	—	—
6/30/2003	4.13 %	—	—	—	—	—	—	—	—
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: Clerical/maintenance participants who become disabled as a result of employment-related causes after completing ten years of service are entitled to monthly pension benefits equal to 30% of their last monthly salary.

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	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 2007-08
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	234	—	128	44	—	—	—	406	Closed
Totals	234	—	128	44	—	—	—	406	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	46,626
Receivables		
Contributions		—
Investments		15,962
Other		—
Investments, at Fair Value		
U.S. Government Obligations		719,310
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		704,179
Domestic Stocks		1,369,109
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,696,888
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,552,074**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,552,074**
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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			89,231
Dividends			90,352
Net Appreciation (Depreciation) in Fair Value of Investments			(1,076,269)
Other Investment Revenues			478,553
Other Revenues			—
Investment Expenses			(35,038)
Total Additions		**$**	**(453,171)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		664,143
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**664,143**
Net Increase (Decrease) In Plan Assets		**$**	**(1,117,314)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,669,388**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**4,552,074**

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
2008	06/30/2008	8.50%	— %	$ 9,312,581	$ 4,552,074	$ 4,760,507	48.9%
2007	06/30/2006	8.50%	— %	9,566,663	5,236,383	4,330,280	54.7%
2006	06/30/2006	8.50%	— %	9,566,663	5,236,383	4,330,280	54.7%
2005	06/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2004	06/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2003	06/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%

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
2008	$ —	$ —		$ —	— %
2007	—	—		—	— %
2006	—	—		—	— %
2005		—		—	— %
2004		—		—	— %
2003	—	—	—	—	— %

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 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	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):	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 Desert Hospital Retirement Protection Plan (Plan) has been frozen since May 31, 1997. Due to the Plan's status as a frozen plan, certain disclosures and supplemental schedules required for the financial statements to be in accordance with generally accepted accounting principals were not included.

Participant contributions to the plan are not permitted. There have been no contributions requirements by the District since May 31, 1997. The funded status of the plan has decreased from 88% in 2003 to 49% in 2008 and the actuary has recommended that the District resume making contributions. However, the District's board of directors has elected not to fund any additional amounts to the plan at this time as a result of having sufficient asset reserves available at the District, if needed.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	—	26	168	448	Closed
2	1,513	280	236	664	—	44	43	2,780	Open
Totals	1,514	280	237	916	—	70	211	3,228	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 113,627,000
Receivables	
Contributions	1,093,000
Investments	20,356,000
Other	—
Investments, at Fair Value	
U.S. Government Obligations	70,984,000
International Bonds	9,598,000
Municipal Bonds	—
Domestic Corporate Bonds	69,910,000
Domestic Stocks	488,349,000
International Stocks	180,015,000
Mortgages	—
Real Estate	23,704,000
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 977,636,000**
Liabilities	
Accounts Payable	$ 745,000
Investment Purchases Payable	64,235,000
Accrued Expenses	—
Other Current Liabilities	80,517,000
Total Liabilities	**$ 145,497,000**
Net Assets Available for Benefits	**$ 832,139,000**

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, 2008

Additions		
Contributions		
Employer -	General	$ 37,387,000
	Safety	—
	Combined	—
Employee -	General	10,394,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		10,828,000
Dividends		13,606,000
Net Appreciation (Depreciation) in Fair Value of Investments		(96,626,000)
Other Investment Revenues		2,238,000
Other Revenues		—
Investment Expenses		(6,376,000)
Total Additions		**$ (28,549,000)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 43,223,000
	Safety	—
	Combined	—
Disability -	General	1,559,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	304,000
	Safety	—
	Combined	—
Administration Expenses		718,000
Other Expenses		—
Total Deductions		**$ 45,804,000**
Net Increase (Decrease) In Plan Assets		**$ (74,353,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 906,492,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 832,139,000**

Summary of Funding Position

Actuary: Segal Group

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	06/30/2007	8.25%	6.07%	$ 1,126,105,711	$ 827,097,557	$ 299,008,154	73.4%
2007	06/30/2007	8.25%	7.66%	1,126,105,711	827,097,557	299,008,154	73.4%
2006	06/30/2006	8.25%	6.01%	1,039,750,000	740,622,000	299,128,000	71.2%
2005	06/30/2004	8.25%	6.01%	886,663,000	662,387,000	224,276,000	74.7%
2004	06/30/2004	8.25%	5.57%	886,663,000	662,387,000	224,276,000	74.7%
2003	06/30/2003	8.25%	5.57%	838,385,000	639,382,000	199,003,000	76.3%

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
2008	$ 37,387,000	$ 37,387,000	100 %	$ 153,394,000	195 %
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 %

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	— %	12.69 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	10.94 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	23.63 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	23.63 %	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	—	23.22 %	—	—	—	—	—	—	—
6/30/2006	—	21.64 %	—	—	—	—	—	—	—
6/30/2005	—	21.64 %	—	—	—	—	—	—	—
6/30/2004	—	19.93 %	—	—	—	—	—	—	—
6/30/2003	—	14.72 %	—	—	—	—	—	—	—
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 2007-08
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	82	185	1	204	40	—	57	569	Open
Totals	82	185	1	204	40	—	57	569	

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	4,645,403
Receivables		
Contributions		158,550
Investments		99,313
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		31,218,632
Domestic Stocks		62,548,263
International Stocks		25,086,676
Mortgages		—
Real Estate		1,554,153
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**125,310,990**
Liabilities		
Accounts Payable	$	94,808
Investment Purchases Payable		34,646
Accrued Expenses		2,615
Other Current Liabilities		76,972
Total Liabilities	**$**	**209,041**
Net Assets Available for Benefits	**$**	**125,101,949**

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, 2007

Additions			
Contributions			
Employer -	General	$	2,865,664
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			161,915
Dividends			3,194,128
Net Appreciation (Depreciation) in Fair Value of Investments			4,391,414
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(391,981)
Total Additions		**$**	**10,221,140**
Deductions			
Benefit Payments			
Service Retirement -	General	$	7,428,304
	Safety		—
	Combined		—
Disability -	General		503,636
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			375,917
Other Expenses			—
Total Deductions		**$**	**8,307,857**
Net Increase (Decrease) In Plan Assets		**$**	**1,913,283**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**123,188,666**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**125,101,949**

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
2008	01/01/2007	8.00%	5.00%	$ 126,318,000	$ 123,189,000	$ 3,129,000	97.5%
2007	01/01/2007	8.00%	5.50%	126,318,000	123,189,000	3,129,000	97.5%
2006	01/01/2006	8.00%	5.50%	122,198,000	117,796,000	4,402,000	96.4%
2005	01/01/2005	8.00%	5.50%	120,251,000	115,857,000	4,394,000	96.3%
2004	01/01/2004	8.00%	5.50%	118,371,000	112,137,000	6,234,000	94.7%
2003	01/01/2002	8.00%	5.50%	113,349,000	111,546,000	1,803,000	98.4%

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
2008	$ 3,716,643	$ 2,865,664	77 %	$ 18,770,000	17 %
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 %

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	17.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.55 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.51 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.17 % (1)	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	15.17 %	—	—	—	—	—	—	—	—
12/31/2005	15.17 %	—	—	—	—	—	—	—	—
12/31/2004	15.17 %	—	—	—	—	—	—	—	—
12/31/2003	15.17 %	—	—	—	—	—	—	—	—
12/31/2002	—	—	—	—	—	—	—	—	—
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	15	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
Years of Service	25	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	20	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	67	—	—	—	—	—	—	—	—
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 2007-08
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	1,258	91	873	353	—	—	8	2,583	Closed
Totals	1,258	91	873	353	—	—	8	2,583	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	6,820,528
Receivables		
Contributions		565,338
Investments		416,395
Other		—
Investments, at Fair Value		
U.S. Government Obligations		15,922,795
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		13,711,431
Domestic Stocks		60,569,019
International Stocks		22,204,595
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**120,210,101**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**120,210,101**

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, 2008

Additions			
Contributions			
Employer -	General	$	9,341,143
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,601,920
Dividends			1,699,399
Net Appreciation (Depreciation) in Fair Value of Investments			(9,341,929)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(1,108,078)
Total Additions		**$**	**2,192,455**
Deductions			
Benefit Payments			
Service Retirement -	General	$	4,038,561
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			93,367
Other Expenses			—
Total Deductions		**$**	**4,131,928**
Net Increase (Decrease) In Plan Assets		**$**	**(1,939,473)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**122,149,574**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**120,210,101**

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
2008	07/01/2007	8.00%	4.00%	$ 150,306,017	$ 122,149,574	$ 28,156,443	81.3%
2007	07/01/2006	8.00%	4.00%	130,285,735	100,956,100	29,329,635	77.5%
2006	07/01/2005	8.00%	4.00%	119,151,478	88,068,907	31,082,571	73.9%
2005	07/01/2004	8.00%	4.00%	106,154,859	78,892,036	27,262,823	74.3%
2004	07/01/2003	8.00%	4.00%	93,744,936	65,660,129	28,084,807	70.0%
2003	07/01/2002	8.00%	4.00%	81,633,367	58,725,144	22,908,223	71.9%

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
2008	$ 8,612,952	$ 9,341,143	108 %	$ 74,772,324	38 %
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 %

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	8.31 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.21 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.52 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.52 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	11.36 %	—	—	—	—	—	—	—	—
6/30/2006	10.72 %	—	—	—	—	—	—	—	—
6/30/2005	9.46 %	—	—	—	—	—	—	—	—
6/30/2004	8.74 %	—	—	—	—	—	—	—	—
6/30/2003	9.02 %	—	—	—	—	—	—	—	—
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 2007-08
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	392	207	20	103	—	—	—	722	Open
Totals	392	207	20	103	—	—	—	722	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	798,861
Receivables		
Contributions		102,919
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		126,599
Venture Capital		—
Other		27,422,472
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**28,450,851**
Liabilities		
Accounts Payable	$	6,800
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**6,800**
Net Assets Available for Benefits	**$**	**28,444,051**

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:	29
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, 2008

Additions			
Contributions			
Employer -	General	$	2,661,268 (1)
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			17,732
Dividends			1,790,814
Net Appreciation (Depreciation) in Fair Value of Investments			(1,252,118)
Other Investment Revenues			15,205
Other Revenues			—
Investment Expenses			(73,131)
Total Additions		**$**	**3,159,770**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,245,744
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			168,966
Other Expenses			—
Total Deductions		**$**	**2,414,710**
Net Increase (Decrease) In Plan Assets		**$**	**745,060**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**27,698,991**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**28,444,051**

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
2008	07/01/2008	7.50%	4.00%	$ 38,557,262	$ 28,444,051	$ 10,113,211	73.8%
2007	07/01/2007	7.50%	4.00%	36,056,000	27,699,000	8,357,000	76.8%
2006	07/01/2006	8.00%	4.00%	32,098,951	24,873,552	7,225,399	77.5%
2005	07/01/2005	8.00%	4.00%	29,794,304	23,700,583	6,093,721	79.5%
2004	07/01/2004	8.00%	4.00%	26,692,708	22,278,352	4,414,356	83.5%
2003	07/01/2003	8.00%	4.00%	26,155,000	19,488,000	6,667,000	74.5%

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
2008	$ 2,661,268	$ 2,661,268	100 %	$ 23,643,084	43 %
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 %

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	11.35 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.35 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.35 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	12.32 %	—	—	—	—	—	—	—	—
6/30/2006	10.08 %	—	—	—	—	—	—	—	—
6/30/2005	9.11 %	—	—	—	—	—	—	—	—
6/30/2004	10.49 %	—	—	—	—	—	—	—	—
6/30/2003	9.94 %	—	—	—	—	—	—	—	—
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:

Plan members are not required or allowed to make contributions to the plan.

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.

Footnote:

(1) Includes $6,800 in transfer to the salaried plan for accrued benefits for contract employees who accepted salaried positions and became eligible for participation in the salaried plan.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	92	47	6	21	—	—	—	166	Open
Totals	92	47	6	21	—	—	—	166	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	264,245
Receivables		
Contributions		6,800
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		36,736
Venture Capital		—
Other		9,323,274
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**9,631,055**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**9,631,055**

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:	29
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, 2008

Additions			
Contributions			
Employer -	General	$	1,209,409 (1)
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			12,086
Dividends			1,159,046
Net Appreciation (Depreciation) in Fair Value of Investments			(1,359,696)
Other Investment Revenues			4,449
Other Revenues			—
Investment Expenses			(31,364)
Total Additions		**$**	**993,930**
Deductions			
Benefit Payments			
Service Retirement -	General	$	3,654,399
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			92,928
Other Expenses			—
Total Deductions		**$**	**3,747,327**
Net Increase (Decrease) In Plan Assets		**$**	**(2,753,397)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**12,384,452**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,631,055**

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
2008	07/01/2008	7.50%	4.00%	$ 15,258,643	$ 9,631,055	$ 5,627,588	63.1%
2007	07/01/2007	7.50%	4.00%	16,456,000	12,384,000	4,072,000	75.3%
2006	07/01/2006	8.00%	4.00%	14,118,473	11,552,603	2,565,870	81.8%
2005	07/01/2005	8.00%	4.00%	14,182,815	11,117,891	3,064,924	78.4%
2004	07/01/2004	8.00%	4.00%	13,721,000	10,367,111	3,353,889	75.6%
2003	07/01/2003	8.00%	4.00%	13,248,000	8,793,000	4,455,000	66.4%

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
2008	$ 1,202,609	$ 1,209,409	101 %	$ 9,125,649	62 %
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 %

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	13.43 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.43 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.43 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	12.30 %	—	—	—	—	—	—	—	—
6/30/2006	12.88 %	—	—	—	—	—	—	—	—
6/30/2005	13.35 %	—	—	—	—	—	—	—	—
6/30/2004	15.42 %	—	—	—	—	—	—	—	—
6/30/2003	16.54 %	—	—	—	—	—	—	—	—
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 times 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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

Plan members are not required or allowed to make contributions to the plan.

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.

Footnote:

(1) Includes $6,800 in transfer from the Contract plan for accrued benefits for contract employees who accepted salaried positions and became eligible for the salaried plan.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	98	—	74	99	—	—	—	271	Closed
Totals	98	—	74	99	—	—	—	271	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	210,445
Receivables		
Contributions		—
Investments		3,156,239
Other		239,768
Investments, at Fair Value		
U.S. Government Obligations		431,388
International Bonds		1,027,395
Municipal Bonds		401,272
Domestic Corporate Bonds		12,440,458
Domestic Stocks		23,949,947
International Stocks		971,533
Mortgages		9,587,186
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**52,415,631**
Liabilities		
Accounts Payable	$	68,887
Investment Purchases Payable		5,949,827
Accrued Expenses		—
Other Current Liabilities		2,314
Total Liabilities	**$**	**6,021,028**
Net Assets Available for Benefits	**$**	**46,394,603**

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, 2008

Additions			
Contributions			
Employer -	General	$	1,120,547
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		227,958 (1)
	Safety		—
	Combined		—
Investments			
Interest			757,999
Dividends			670,532
Net Appreciation (Depreciation) in Fair Value of Investments			(4,164,610)
Other Investment Revenues			—
Other Revenues			26,620 (2)
Investment Expenses			(166,458)
Total Additions		**$**	**(1,527,412)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,374,814
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			159,965
Other Expenses			—
Total Deductions		**$**	**2,534,779**
Net Increase (Decrease) In Plan Assets		**$**	**(4,062,191)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**50,456,794**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**46,394,603**

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
2008	12/31/2007	8.00%	4.00% (3)	$ 46,481,860	$ 41,363,538	$ 5,118,322	89.0%
2007	12/31/2006	8.00%	4.00%	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
2008	$ 1,120,547	$ 1,348,505	120 %	$ 7,095,283	72 %
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	7.88 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	6.78 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.66 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.66 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	16.76 %	—	—	—	—	—	—	—	—
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):									
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 transferred 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 2007-08
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	745	1,168	62	649	—	84	—	2,708	Open
Totals	745	1,168	62	649	—	84	—	2,708	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	945,843
Receivables		
Contributions		173,148
Investments		14,185,672
Other		60,307
Investments, at Fair Value		
U.S. Government Obligations		1,884,953
International Bonds		4,489,210
Municipal Bonds		1,753,363
Domestic Corporate Bonds		54,358,683
Domestic Stocks		110,749,459
International Stocks		4,245,123
Mortgages		41,891,287
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**234,737,048**
Liabilities		
Accounts Payable	$	249,035
Investment Purchases Payable		26,741,402
Accrued Expenses		—
Other Current Liabilities		300,251
Total Liabilities	**$**	**27,290,688**
Net Assets Available for Benefits	**$**	**207,446,360**

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:	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, 2008

Additions			
Contributions			
Employer -	General	$	14,789,849
	Safety		—
	Combined		—
Employee -	General		3,758,398
	Safety		—
	Combined		—
Other -	General		(283,812) (1)
	Safety		—
	Combined		—
Investments			
Interest			3,312,083
Dividends			2,929,895
Net Appreciation (Depreciation) in Fair Value of Investments			(18,378,671)
Other Investment Revenues			—
Other Revenues			494,074 (2)
Investment Expenses			(736,535)
Total Additions		**$**	**5,885,281**
Deductions			
Benefit Payments			
Service Retirement -	General	$	11,236,554
	Safety		—
	Combined		—
Disability -	General		929,467
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		19,961
	Safety		—
	Combined		—
Administration Expenses			269,411
Other Expenses			—
Total Deductions		**$**	**12,455,393**
Net Increase (Decrease) In Plan Assets		**$**	**(6,570,112)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**214,016,472**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**207,446,360**

Summary of Funding Position

Actuary: Rael And Letson Consultans and Actuaries

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	12/31/2007	8.00%	4.00% (3)	$ 257,641,903	$ 181,304,655	$ 76,337,248	70.4%
2007	12/31/2006	8.00%	4.00%	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%

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
2008	$ 14,541,370	$ 14,506,037	100 %	$ 100,642,895	76 %
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 %

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	9.28 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	5.39 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.67 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.67 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	14.61 %	—	—	—	—	—	—	—	—
6/30/2006	13.43 %	—	—	—	—	—	—	—	—
6/30/2005	13.43 %	—	—	—	—	—	—	—	—
6/30/2004	13.70 %	—	—	—	—	—	—	—	—
6/30/2003	13.70 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.67 %	—	—	—	—	—	—	—	—

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):									
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, 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 2007-08
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	91	—	911	552	—	3	—	1,557	Closed
Totals	91	—	911	552	—	3	—	1,557	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	514,843
Receivables		
Contributions		763,950
Investments		7,721,559
Other		173,688
Investments, at Fair Value		
U.S. Government Obligations		1,065,455
International Bonds		2,537,492
Municipal Bonds		991,075
Domestic Corporate Bonds		30,725,836
Domestic Stocks		58,010,732
International Stocks		2,399,524
Mortgages		23,678,734
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**128,582,888**
Liabilities		
Accounts Payable	$	145,763
Investment Purchases Payable		14,555,907
Accrued Expenses		—
Other Current Liabilities		14,953
Total Liabilities	**$**	**14,716,623**
Net Assets Available for Benefits	**$**	**113,866,265**

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, 2008

Additions			
Contributions			
Employer -	General	$	2,806,543
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		763,950 (1)
	Safety		—
	Combined		—
Investments			
Interest			1,872,130
Dividends			1,656,101
Net Appreciation (Depreciation) in Fair Value of Investments			(10,291,349)
Other Investment Revenues			—
Other Revenues			(72,305) (2)
Investment Expenses			(409,228)
Total Additions		**$**	**(3,674,158)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	7,380,957
	Safety		—
	Combined		—
Disability -	General		30,931
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			221,224
Other Expenses			—
Total Deductions		**$**	**7,633,112**
Net Increase (Decrease) In Plan Assets		**$**	**(11,307,270)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**125,173,535**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**113,866,265**

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
2008	12/31/2007	8.00%	4.00% (3)	$ 121,427,008	$ 105,987,010	$ 15,439,998	87.3%
2007	12/31/2006	8.00%	4.00%	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%

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
2008	$ 2,651,989	$ 3,570,493	135 %	$ 7,290,512	212 %
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 %

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	7.72 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	29.32 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	37.04 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	37.04 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	36.16 %	—	—	—	—	—	—	—	—
6/30/2006	17.23 %	—	—	—	—	—	—	—	—
6/30/2005	17.23 %	—	—	—	—	—	—	—	—
6/30/2004	13.09 %	—	—	—	—	—	—	—	—
6/30/2003	13.09 %	—	—	—	—	—	—	—	—
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 2007-08
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	283	354	24	226	—	19	—	906	Open
Totals	283	354	24	226	—	19	—	906	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	271,927
Receivables		
Contributions		83,767
Investments		4,078,341
Other		58,664
Investments, at Fair Value		
U.S. Government Obligations		545,599
International Bonds		1,299,399
Municipal Bonds		507,510
Domestic Corporate Bonds		15,734,090
Domestic Stocks		31,628,100
International Stocks		1,228,749
Mortgages		12,125,409
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**67,561,555**
Liabilities		
Accounts Payable	$	84,198
Investment Purchases Payable		7,688,078
Accrued Expenses		—
Other Current Liabilities		99,613
Total Liabilities	**$**	**7,871,889**
Net Assets Available for Benefits	**$**	**59,689,666**

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, 2008

Additions			
Contributions			
Employer -	General	$	2,446,064
	Safety		—
	Combined		—
Employee -	General		1,879,467
	Safety		—
	Combined		—
Other -	General		(96,378) (1)
	Safety		—
	Combined		—
Investments			
Interest			958,681
Dividends			848,056
Net Appreciation (Depreciation) in Fair Value of Investments			(5,312,580)
Other Investment Revenues			—
Other Revenues			(14,445) (2)
Investment Expenses			(212,289)
Total Additions		**$**	**496,576**
Deductions			
Benefit Payments			
Service Retirement -	General	$	3,154,118
	Safety		—
	Combined		—
Disability -	General		181,200
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			165,573
Other Expenses			—
Total Deductions		**$**	**3,500,891**
Net Increase (Decrease) In Plan Assets		**$**	**(3,004,315)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**62,693,981**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**59,689,666**

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
2008	12/31/2007	8.00%	4.00% (3)	$ 72,981,395	$ 53,142,136	$ 19,839,259	72.8%
2007	12/31/2006	8.00%	4.00%	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%

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
2008	$ 2,446,064	$ 2,349,686	96 %	$ 26,734,876	74 %
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 %

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	6.74 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.39 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.13 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.13 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	11.06 %	—	—	—	—	—	—	—	—
6/30/2006	8.53 %	—	—	—	—	—	—	—	—
6/30/2005	9.18 %	—	—	—	—	—	—	—	—
6/30/2004	9.31 %	—	—	—	—	—	—	—	—
6/30/2003	7.01 %	—	—	—	—	—	—	—	—
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	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):									
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.

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	1,593	2,366	120	1,190	—	284	—	5,553	Open
Totals	1,593	2,366	120	1,190	—	284	—	5,553	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 1,542,426
Receivables	
Contributions	728,806
Investments	23,133,151
Other	17,359
Investments, at Fair Value	
U.S. Government Obligations	3,111,110
International Bonds	7,409,431
Municipal Bonds	2,893,922
Domestic Corporate Bonds	89,718,887
Domestic Stocks	178,457,596
International Stocks	7,006,567
Mortgages	69,141,477
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 383,160,732**
Liabilities	
Accounts Payable	$ 398,352
Investment Purchases Payable	43,608,294
Accrued Expenses	—
Other Current Liabilities	640,747
Total Liabilities	**$ 44,647,393**
Net Assets Available for Benefits	**$ 338,513,339**

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, 2008

Additions		
Contributions		
Employer - General		$ 14,378,229
Safety		—
Combined		—
Employee - General		15,878,542
Safety		—
Combined		—
Other - General		(611,718) (1)
Safety		—
Combined		—
Investments		
Interest		5,466,586
Dividends		4,835,785
Net Appreciation (Depreciation) in Fair Value of Investments		(30,095,628)
Other Investment Revenues		—
Other Revenues		272,751 (2)
Investment Expenses		(1,208,696)
Total Additions		**$ 8,915,851**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 24,305,518
	Safety	—
	Combined	—
Disability -	General	3,014,080
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	510,233
	Safety	—
	Combined	—
Administration Expenses		389,571
Other Expenses		—
Total Deductions		**$ 28,219,402**
Net Increase (Decrease) In Plan Assets		**$ (19,303,551)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 357,816,890**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 338,513,339**

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
2008	12/31/2007	8.00%	4.00% (3)	$ 439,532,418	$ 310,066,808	$ 129,465,610	70.5%
2007	12/31/2006	8.00%	4.00%	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%

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
2008	$ 14,495,568	$ 13,766,511	95 %	$ 188,647,527	69 %
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 %

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	6.15 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.62 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	7.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	7.77 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	9.20 %	—	—	—	—	—	—	—	—
6/30/2006	8.28 %	—	—	—	—	—	—	—	—
6/30/2005	8.28 %	—	—	—	—	—	—	—	—
6/30/2004	8.30 %	—	—	—	—	—	—	—	—
6/30/2003	8.30 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.51 %	—	—	—	—	—	—	—	—

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):									
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.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
Modesto Irrigation District Basic 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	286	79	48	232	—	4	29	678	Open
2	—	73	—	—	—	—	—	73	Open
Totals	286	152	48	232	—	4	29	751	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 3,117,263
Receivables	
Contributions	—
Investments	560,733
Other	—
Investments, at Fair Value	
U.S. Government Obligations	24,492,507
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	19,022,025
Domestic Stocks	63,453,757
International Stocks	31,230,175
Mortgages	—
Real Estate	—
Venture Capital	—
Other	4,749,766
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 146,626,226**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	742,777
Other Current Liabilities	—
Total Liabilities	**$ 742,777**
Net Assets Available for Benefits	**$ 145,883,449**

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, 2007

Additions		
Contributions		
Employer -	General	$ 7,950,000
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		2,923,812
Dividends		1,390,859
Net Appreciation (Depreciation) in Fair Value of Investments		3,386,663
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(747,467)
Total Additions		**$ 14,903,867**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 6,440,652
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		76,650
Other Expenses		25,275
Total Deductions		**$ 6,542,577**
Net Increase (Decrease) In Plan Assets		**$ 8,361,290**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 137,522,159**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 145,883,449**

Summary of Funding Position

Actuary: Diversified Investment Advisors

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	01/01/2008	7.75%	4.00%	$ 178,276,456	$ 147,036,681	$ 31,239,775	82.5%
2007	01/01/2007	7.75%	4.00%	163,697,550	134,628,464	29,069,086	82.2%
2006	01/01/2006	7.75%	4.00%	151,877,572	120,921,833	30,955,739	79.6%
2005	01/01/2005	8.00%	4.00%	133,933,027	109,124,467	24,808,560	81.5%
2004	01/01/2004	8.00%	4.25%	104,583,754	101,353,816	3,229,938	96.9%
2003	01/01/2003	8.00%	4.25%	95,408,988	81,653,137	13,755,851	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
2008	$ 7,490,461	$ 7,950,000	106 %	$ 32,298,530	97 %
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 %

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	17.45 %	4.59 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.20 %	0.03 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	25.65 %	4.62 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	25.65 %	4.62 %	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	27.28 %	8.79 %	—	—	—	—	—	—	—
12/31/2005	26.04 %	—	—	—	—	—	—	—	—
12/31/2004	3.45 %	—	—	—	—	—	—	—	—
12/31/2003	20.73 %	—	—	—	—	—	—	—	—
12/31/2002	15.43 %	—	—	—	—	—	—	—	—
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	5	5	—	—	—	—	—	—	—
Age	60	60	—	—	—	—	—	—	—
Years of Service	5	5	—	—	—	—	—	—	—
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 classification 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 2007-08
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	324	510	43	208	83	—	45	1,213	Open
Totals	324	510	43	208	83	—	45	1,213	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	3,857,595
Receivables		
Contributions		—
Investments		2,762,680
Other		519,112
Investments, at Fair Value		
U.S. Government Obligations		33,996,281
International Bonds		—
Municipal Bonds		834,256
Domestic Corporate Bonds		9,430,042
Domestic Stocks		47,939,299
International Stocks		20,335,420
Mortgages		12,969,422
Real Estate		497,157
Venture Capital		—
Other		2,070,686
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**135,211,950**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		9,704,658
Accrued Expenses		324,233
Other Current Liabilities		—
Total Liabilities	**$**	**10,028,891**
Net Assets Available for Benefits	**$**	**125,183,059**

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:	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, 2008

Additions			
Contributions			
Employer -	General	$	7,680,725
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			2,854,484
Dividends			1,421,458
Net Appreciation (Depreciation) in Fair Value of Investments			(10,237,765)
Other Investment Revenues			18,578
Other Revenues			—
Investment Expenses			(1,004,214)
Total Additions		**$**	**733,266**
Deductions			
Benefit Payments			
Service Retirement -	General	$	6,467,367
	Safety		—
	Combined		—
Disability -	General		1,463,438
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			108,436
Other Expenses			—
Total Deductions		**$**	**8,039,241**
Net Increase (Decrease) In Plan Assets		**$**	**(7,305,975)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**132,489,034**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**125,183,059**

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
2008	07/01/2007	8.00%	7.27%	$ 154,996,244	$ 125,257,646	$ 29,738,598	80.8%
2007	07/01/2006	8.00%	4.93%	148,179,336	114,823,844	33,355,492	77.5%
2006	07/01/2005	8.00%	5.57%	138,469,439	110,376,315	28,093,124	79.7%
2005	07/01/2004	8.00%	5.71%	128,381,090	107,900,962	20,480,128	84.0%
2004	07/01/2003	8.00%	5.69%	109,134,316	104,044,908	5,089,408	95.3%
2003	07/01/2002	8.00%	5.50%	101,635,599	100,236,752	1,398,847	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
2008	$ 7,680,725	$ 7,680,725	100 %	$ 44,718,496	67 %
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 %

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	12.36 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	5.53 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.89 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	17.89 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	16.96 %	—	—	—	—	—	—	—	—
6/30/2006	15.19 %	—	—	—	—	—	—	—	—
6/30/2005	11.45 %	—	—	—	—	—	—	—	—
6/30/2004	10.61 %	—	—	—	—	—	—	—	—
6/30/2003	10.61 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—

Comments:

The district pays the entire cost of the plan.

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	198	80	66	127	9	—	5	485	Open
Totals	198	80	66	127	9	—	5	485	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	1,479,233
Receivables		
Contributions		—
Investments		863,881
Other		194,671
Investments, at Fair Value		
U.S. Government Obligations		12,245,486
International Bonds		—
Municipal Bonds		305,625
Domestic Corporate Bonds		3,205,045
Domestic Stocks		17,425,739
International Stocks		7,403,632
Mortgages		4,576,112
Real Estate		180,056
Venture Capital		—
Other		721,597
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**48,601,077**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		2,932,717
Accrued Expenses		141,640
Other Current Liabilities		—
Total Liabilities	**$**	**3,074,357**
Net Assets Available for Benefits	**$**	**45,526,720**

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:	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, 2008

Additions			
Contributions			
Employer -	General	$	4,132,017
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,036,334
Dividends			509,308
Net Appreciation (Depreciation) in Fair Value of Investments			(3,582,611)
Other Investment Revenues			15,071
Other Revenues			—
Investment Expenses			(361,373)
Total Additions		**$**	**1,748,746**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,999,808
	Safety		—
	Combined		—
Disability -	General		257,623
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			68,019
Other Expenses			—
Total Deductions		**$**	**3,325,450**
Net Increase (Decrease) In Plan Assets		**$**	**(1,576,704)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**47,103,424**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**45,526,720**

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
2008	07/01/2007	8.00%	5.54%	$ 72,273,554	$ 44,561,443	$ 27,712,111	61.7%
2007	07/01/2006	8.00%	4.86%	65,220,040	40,090,604	25,129,436	61.5%
2006	07/01/2005	8.00%	5.38%	60,378,716	38,191,141	22,187,575	63.3%
2005	07/01/2004	8.00%	5.38%	49,301,837	36,460,209	12,841,628	74.0%
2004	07/01/2003	8.00%	5.22%	45,844,258	34,831,434	11,012,824	76.0%
2003	07/01/2002	8.00%	5.75%	41,126,159	32,890,278	8,235,881	80.0%

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
2008	$ 4,132,017	$ 4,132,017	100 %	$ 21,929,109	126 %
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 %

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	9.95 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.36 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	18.31 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	18.31 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	17.16 %	—	—	—	—	—	—	—	—
6/30/2006	12.25 %	—	—	—	—	—	—	—	—
6/30/2005	12.33 %	—	—	—	—	—	—	—	—
6/30/2004	10.68 %	—	—	—	—	—	—	—	—
6/30/2003	10.68 %	—	—	—	—	—	—	—	—
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	2.50	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—

Comments:

The district pays the entire cost of the plan.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	591	253	244	490	122	—	100	1,800	Open
Totals	591	253	244	490	122	—	100	1,800	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	8,781,024
Receivables		
Contributions		—
Investments		18,815
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		44,969,738
Domestic Stocks		52,784,503
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		51,500,879
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**158,054,959**
Liabilities		
Accounts Payable	$	2,432,264
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**2,432,264**
Net Assets Available for Benefits	**$**	**155,622,695**

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, 2008

Additions			
Contributions			
Employer -	General	$	4,655,668
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			48,267
Dividends			5,731,160
Net Appreciation (Depreciation) in Fair Value of Investments			(11,382,596)
Other Investment Revenues			337,273
Other Revenues			—
Investment Expenses			(132,130)
Total Additions		**$**	**(742,358)**
Deductions			
Benefit Payments			
Service Retirement -	General	$	10,273,826
	Safety		—
	Combined		—
Disability -	General		1,051,469
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			688,284
Other Expenses			—
Total Deductions		**$**	**12,013,579**
Net Increase (Decrease) In Plan Assets		**$**	**(12,755,937)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**168,378,632**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**155,622,695**

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
2008	07/01/2007	8.00%	5.00%	$ 186,611,461	$ 160,696,946	$ 25,914,515	86.1%
2007	01/01/2006	8.00%	5.00%	168,877,304	153,083,086	15,794,218	90.6%
2006	01/01/2006	8.00%	5.00%	168,877,304	153,083,086	15,794,218	90.6%
2005	01/01/2005	8.00%	5.00%	162,878,929	152,877,022	10,001,907	93.9%
2004	01/01/2004	8.50%	5.00%	132,307,053	78,667,471	53,639,582	59.5%
2003	01/01/2002	8.50%	5.00%	119,777,766	74,859,876	44,917,890	62.5%

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
2008	$ 4,655,668	$ 4,655,668	100 %	$ 33,026,594	78 %
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 %

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	6.77 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	7.52 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.29 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.29 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	12.47 %	—	—	—	—	—	—	—	—
6/30/2006	11.11 %	—	—	—	—	—	—	—	—
6/30/2005	19.69 %	—	—	—	—	—	—	—	—
6/30/2004	16.83 %	—	—	—	—	—	—	—	—
6/30/2003	9.04 %	—	—	—	—	—	—	—	—
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:	Maximum retirement benefit is 70% of final average salary.								
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, 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 SDTC 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 2007-08
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	328	20	18	43	17	11	—	437	Open
Totals	328	20	18	43	17	11	—	437	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	1,100,232
Receivables		
Contributions		101,354
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		6,819,395
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		3,229,521
Domestic Stocks		5,590,991
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		2,934,019
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**19,775,512**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**19,775,512**

Actuarial Cost Method:	Frozen Entry Age
Total UAAL Amortization Method:	Level Dollar Amount
Total UAAL Amortization Period:	14
Years Remaining in Total UAAL Amortization Period:	14
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, 2008

Additions			
Contributions			
Employer -	General	$	1,351,090
	Safety		—
	Combined		—
Employee -	General		1,002,072
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			807,089
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			(1,549,910)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(20,349)
Total Additions		**$**	**1,589,992**
Deductions			
Benefit Payments			
Service Retirement -	General	$	888,418
	Safety		—
	Combined		—
Disability -	General		187,278
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		114,656
	Safety		—
	Combined		—
Administration Expenses			99,238
Other Expenses			—
Total Deductions		**$**	**1,289,590**
Net Increase (Decrease) In Plan Assets		**$**	**300,402**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**19,475,110**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**19,775,512**

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
2008	07/01/2008	7.75%	4.00%	$ 24,341,796	$ 23,589,247	$ 752,549	96.9%
2007	07/01/2007	8.25%	5.25%	21,547,992	20,738,450	809,542	96.2%
2006	07/01/2006	8.25%	5.25%	18,866,761	18,026,717	840,044	95.5%
2005	07/01/2005	8.25%	5.25%	16,898,509	16,030,287	868,222	94.9%
2004	07/01/2004	8.25%	5.25%	15,538,800	14,644,548	894,252	94.2%
2003	07/01/2003	8.25%	5.25%	13,532,584	13,357,085	175,499	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
2008	$ 1,635,225	$ 1,351,090	83 %	$ 18,479,023	4 %
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 %

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	6.99 % (1)	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	6.99 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	6.99 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	8.69 %	—	—	—	—	—	—	—	—
6/30/2006	8.21 %	—	—	—	—	—	—	—	—
6/30/2005	7.18 %	—	—	—	—	—	—	—	—
6/30/2004	6.77 %	—	—	—	—	—	—	—	—
6/30/2003	7.36 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	5.66 % (2)	—	—	—	—	—	—	—	—

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, as combined for the June 30, 2008 report.

Other Post-Employment Health Benefits are included in the calculations for the Unfunded Actuarial Accrued Liability and Funded Ratio.

There is an addition to the Frozen Unfunded Actuarial Liability because of the change in economic assumptions. The district is amortizing it over 14.5 years. The entire Unfunded Actuarial Liability is now being amortized as one amount over one period.

Footnote:

(1) The contribution rates in the prior years included the portion for Other Post Employments Benefits. It has been separated out in the current year.

(2) Members contribute half of the normal cost. The district pays the other half.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	739	698	181	651	—	199	110	2,578	Open
Totals	739	698	181	651	—	199	110	2,578	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	1,287,174
Other	—
Investments, at Fair Value	
U.S. Government Obligations	78,694,321
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	51,926,905
Domestic Stocks	88,948,071
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	102,527,235
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 323,383,706**
Liabilities	
Accounts Payable	$ 226,737
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 226,737**
Net Assets Available for Benefits	**$ 323,156,969**
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, 2008

Additions		
Contributions		
Employer - General		$ 16,137,390
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		7,492,257
Dividends		2,166,318
Net Appreciation (Depreciation) in Fair Value of Investments		(31,152,245)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(1,293,197)
Total Additions		**$ (6,649,477)**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 17,100,285
	Safety	—
	Combined	—
Disability -	General	2,833,654
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		107,365
Other Expenses		55,981
Total Deductions		**$ 20,097,285**
Net Increase (Decrease) In Plan Assets		**$ (26,746,762)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 349,903,731**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 323,156,969**

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
2008	01/01/2008	8.00%	5.70%	$ 423,739,213	$ 344,521,552	$ 79,217,661	81.3%
2007	01/01/2007	8.00%	3.76%	397,853,860	314,816,391	83,037,469	79.1%
2006	01/01/2006	8.00%	4.28%	363,114,404	288,829,224	74,285,180	79.5%
2005	01/01/2005	8.00%	4.28%	350,895,167	268,428,853	82,466,314	76.5%
2004	01/01/2004	8.00%	4.28%	325,530,324	247,693,872	77,836,452	76.1%
2003	01/01/2003	8.00%	4.28%	278,113,814	224,004,253	54,109,561	80.5%

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
2008	$ 16,137,390	$ 16,137,390	100 %	$ 98,722,453	80 %
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 %

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	7.27 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.33 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	15.60 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.60 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	15.62 %	—	—	—	—	—	—	—	—
6/30/2006	16.51 %	—	—	—	—	—	—	—	—
6/30/2005	15.74 %	—	—	—	—	—	—	—	—
6/30/2004	13.35 %	—	—	—	—	—	—	—	—
6/30/2003	12.76 %	—	—	—	—	—	—	—	—
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	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 2007-08
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	144	64	65	30	—	2	3	308	Open
Totals	144	64	65	30	—	2	3	308	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 965,764
Receivables	
Contributions	31,014
Investments	61,976
Other	—
Investments, at Fair Value	
U.S. Government Obligations	3,456,705
International Bonds	40,725
Municipal Bonds	295,000
Domestic Corporate Bonds	1,095,817
Domestic Stocks	1,962,084
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	1,554,441
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 9,463,526**
Liabilities	
Accounts Payable	$ 1,936
Investment Purchases Payable	231,771
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 233,707**
Net Assets Available for Benefits	**$ 9,229,819**

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, 2007

Additions		
Contributions		
Employer -	General	$ 785,347
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		254,881
Dividends		58,446
Net Appreciation (Depreciation) in Fair Value of Investments		379,693
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(161)
Total Additions		**$ 1,478,206**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 108,383
	Safety	—
	Combined	—
Disability -	General	15,435
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		50,497
Other Expenses		—
Total Deductions		**$ 174,315**
Net Increase (Decrease) In Plan Assets		**$ 1,303,891**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 7,925,928**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 9,229,819**

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
2008	01/01/2007	6.00%	3.00%	$ 8,630,795	$ 7,873,180	$ 757,615	91.2%
2007	01/01/2006	6.00%	3.00%	7,742,035	6,660,257	1,081,778	86.0%
2006	01/01/2005	6.00%	3.00%	6,959,988	5,749,662	1,210,326	82.6%
2005	01/01/2004	6.00%	6.00%	6,230,718	5,027,402	1,203,316	80.7%
2004	01/01/2003	7.00%	3.00%	4,553,046	4,524,908	28,138	99.4%
2003	01/01/2002	7.00%	3.00%	3,870,707	4,350,715	(480,008)	112.4%

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
2008	$ 727,512	$ 785,347	108 %	$ 5,531,108	14 %
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 %

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	13.15 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.15 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.20 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	13.47 %	—	—	—	—	—	—	—	—
12/31/2005	13.97 %	—	—	—	—	—	—	—	—
12/31/2004	9.48 %	—	—	—	—	—	—	—	—
12/31/2003	8.65 %	—	—	—	—	—	—	—	—
12/31/2002	7.20 %	—	—	—	—	—	—	—	—
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	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.

Prior to July 1, 2007, 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. It has been amended to 1/60th of FAME , times years and completed quarters of credited service.

An employee who becomes totally or permanently disabled after completing five 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 2007-08
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	43	40	59	23	—	—	—	165	Open
Totals	43	40	59	23	—	—	—	165	

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	1,356,304
Receivables		
Contributions		42,919
Investments		70,887
Other		1,997
Investments, at Fair Value		
U.S. Government Obligations		4,047,253
International Bonds		61,087
Municipal Bonds		85,000
Domestic Corporate Bonds		1,197,175
Domestic Stocks		2,288,166
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,755,228
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**10,906,016**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		226,766
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**226,766**
Net Assets Available for Benefits	**$**	**10,679,250**

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, 2007

Additions			
Contributions			
Employer -	General	$	976,009
	Safety		—
	Combined		—
Employee -	General		96,316
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			296,418
Dividends			68,135
Net Appreciation (Depreciation) in Fair Value of Investments			451,189
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(192)
Total Additions		**$**	**1,887,875**
Deductions			
Benefit Payments			
Service Retirement -	General	$	349,981
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		55,177
	Safety		—
	Combined		—
Administration Expenses			58,520
Other Expenses			—
Total Deductions		**$**	**463,678**
Net Increase (Decrease) In Plan Assets		**$**	**1,424,197**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,255,053**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**10,679,250**

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
2008	01/01/2007	6.00%	4.00%	$ 11,022,943	$ 9,195,098	$ 1,827,845	83.4%
2007	01/01/2006	6.00%	4.00%	10,320,181	7,808,572	2,511,609	75.7%
2006	01/01/2005	6.00%	4.00%	9,477,953	6,872,377	2,605,576	72.5%
2005	01/01/2004	6.00%	4.00%	9,037,203	6,050,693	2,986,510	67.0%
2004	01/01/2003	7.00%	4.00%	6,857,358	5,327,854	1,529,504	77.7%
2003	01/01/2002	7.00%	4.00%	5,808,709	4,836,655	972,054	83.3%

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
2008	$ 935,508	$ 976,009	104 %	$ 3,007,499	61 %
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 %

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	31.11 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	31.11 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	32.45 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	34.75 %	—	—	—	—	—	—	—	—
12/31/2005	34.73 %	—	—	—	—	—	—	—	—
12/31/2004	24.33 %	—	—	—	—	—	—	—	—
12/31/2003	24.35 %	—	—	—	—	—	—	—	—
12/31/2002	17.35 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.00 %	—	—	—	—	—	—	—	—

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	62	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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) times 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.

Turlock Irrigation District 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	184	105	38	144	—	—	20	491	Open
2	114	25	36	74	—	—	12	261	Open
3	—	—	3	5	—	—	4	12	Closed
Totals	298	130	77	223	—	—	36	764	

Statement of Plan Net Assets as of December 31, 2007

Assets	
Cash and Short-Term Investments	$ 2,773,276
Receivables	
Contributions	—
Investments	452,555
Other	—
Investments, at Fair Value	
U.S. Government Obligations	14,267,926
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	10,799,024
Domestic Stocks	77,333,628
International Stocks	24,195,766
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 129,822,175**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	284,448
Accrued Expenses	159,675
Other Current Liabilities	—
Total Liabilities	**$ 444,123**
Net Assets Available for Benefits	**$ 129,378,052**

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:	19
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, 2007

Additions		
Contributions		
Employer -	General	$ 6,042,328
	Safety	—
	Combined	—
Employee -	General	534,290
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		2,095,067
Dividends		3,701,438
Net Appreciation (Depreciation) in Fair Value of Investments		3,352,742
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(529,245)
Total Additions		**$ 15,196,620**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 6,902,047
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	25,689
	Safety	—
	Combined	—
Administration Expenses		264,762
Other Expenses		—
Total Deductions		**$ 7,192,498**
Net Increase (Decrease) In Plan Assets		**$ 8,004,122**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 121,373,930**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 129,378,052**

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
2008	01/01/2007	8.50%	4.50%	$ 142,708,321	$ 116,104,357	$ 26,603,964	81.4%
2007	01/01/2006	8.50%	4.50%	132,592,574	102,135,842	30,456,732	77.0%
2006	01/01/2005	8.50%	4.50%	123,497,787	95,189,875	28,307,912	77.1%
2005	01/01/2004	8.50%	4.50%	116,218,467	94,298,719	21,919,748	81.1%
2004	01/01/2003	8.50%	4.50%	108,262,252	91,008,865	17,253,387	84.1%
2003	01/01/2002	8.50%	4.50%	102,045,235	92,978,700	9,066,535	91.1%

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
2008	$ 5,977,415	$ 6,042,328	101 %	$ 27,728,066	96 %
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 %

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	15.10 %	16.10 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.29 %	4.29 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.39 %	20.39 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	21.47 %	22.47 %	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	24.70 %	25.70 %	—	—	—	—	—	—	—
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 %	—	—	—	—	—	—	—
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	55	55	55	—	—	—	—	—	—
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.

Public Retirement Systems Annual Report — Fiscal Year 2007-08
West Contra Costa Healthcare District Successor 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	70	—	55	143	—	—	—	268	Closed
Totals	70	—	55	143	—	—	—	268	

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	77,839
Receivables		
Contributions		—
Investments		95
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		9,785,261
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**9,863,195**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**9,863,195**

Actuarial Cost Method:	Attained Age
Total UAAL Amortization Method:	Interest Only
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, 2008

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,411
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			999,940
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**1,001,351**
Deductions			
Benefit Payments			
Service Retirement -	General	$	870,496
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			96,763
Other Expenses			—
Total Deductions		**$**	**967,259**
Net Increase (Decrease) In Plan Assets		**$**	**34,092**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**
Adjustments			9,829,103 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,863,195**

Summary of Funding Position

Actuary: Watson Wyatt worldwide

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2008	12/31/2007	8.00%	4.00%	$ 10,645,843	$ 9,863,100	$ 782,743	92.6%
2005	07/01/2004	8.00%	5.00%	10,366,836	9,499,298	867,538	91.6%
2004	07/01/2003	8.00%	5.00%	10,253,188	9,011,117	1,242,071	87.9%
2003	07/01/2002	8.50%	5.00%	9,652,169	9,493,040	159,129	98.4%

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
2008	$ 59,790	$ —	—	$ —	— %
2005	217,280	244,205	112 %	—	— %
2004	266,323	201,186	76 %	—	— %
2003	—	421,145	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 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 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 predecessor 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.

The plan as been frozen effective January 1, 1994, and there would be no future employer contributions to the plan, unless required to fund benefits that have already been accrued.

As of the December 31, 2008 valuation, Successor Plan assets are less than the actuarial present value of future benefits by the amount of $782,743. This amount will be amortized over 15 years.

The District filed for reorganization under Chapter 9 during fiscal year 2006-07. As a result, it did file the 2005-06 annual financial transaction report and audited financials statements with the State Controller's Office. The 2006-07 annual financial transaction report and audited financials statements were filed in March 2008.

The District failed to file the audited financial statements for 2007-08; therefore, the financial information reported could not be verified.

Footnote:

(1) The district filed for reorganization under Chapter 9 during fiscal year 2006-07. As a result, the 2007-08 year is the first year since 2004-05 that the district has filed in time to be included in the Public Retirement Systems Annual Report publication.

DEFINED BENEFIT SYSTEMS

School District Systems

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Public Retirement Systems Annual Report — Fiscal Year 2007-08
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	Survivors	Total	Status
General - Tier 1	68,871	—	1,873	16	—	—	—	70,760	Open
Totals	68,871	—	1,873	16	—	—	—	70,760	

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	756,149
Receivables		
Contributions		160,700
Investments		10,011
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		22,645,347
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**23,572,207**
Liabilities		
Accounts Payable	$	17,954
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**17,954**
Net Assets Available for Benefits	**$**	**23,554,253**

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, 2007

Additions		
Contributions		
Employer - General	$	3,037,840
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		46,347
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		2,047,400
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**5,131,587**
Deductions		
Benefit Payments		
Service Retirement - General	$	19,910
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		1,442,845
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		252,909
Other Expenses		—
Total Deductions	**$**	**1,715,664**
Net Increase (Decrease) In Plan Assets	**$**	**3,415,923**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		20,138,330
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**23,554,253**

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
2008	01/01/2008		3.50%	$ 23,327,557	$ 23,818,123	$ -490,566	102.1%
2007	01/01/2007		3.50%	21,027,522	19,384,412	1,643,110	92.2%
2006	01/01/2006	7.00%	3.50%	18,200,366	17,157,915	1,042,451	94.3%
2005	01/01/2005	7.00%	3.50%	15,358,214	13,346,135	2,012,079	86.9%
2004	01/01/2004	7.25%	3.50%	13,895,870	10,686,165	3,209,705	76.9%
2003	01/01/2003	7.25%	3.50%	12,948,000	8,344,000	4,604,000	64.4%

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
2008	$ 2,639,671	$ 3,037,840	115 %	$ 78,593,233	(1) %
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 %

Public Retirement Systems Annual Report — Fiscal Year 2007-08
Self-Insured Schools of California Defined Benefit Plan — Continued
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	3.90 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	3.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	3.90 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2006	3.90 %	—	—	—	—	—	—	—	—
12/31/2005	3.90 %	—	—	—	—	—	—	—	—
12/31/2004	3.60 %	—	—	—	—	—	—	—	—
12/31/2003	3.30 %	—	—	—	—	—	—	—	—
12/31/2002	3.10 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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.

Employers are required to contribute, on behalf of their employees that are eligible, at an actuarially determined rate.

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.

DEFINED BENEFIT SYSTEMS

Other Systems

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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	—	—	—	8,848	—	—	—	8,848	Closed
2	16	—	48	—	—	—	—	64	Open
3	2,093	—	824	—	—	—	—	2,917	Open
4	5,524	—	114	729	—	—	—	6,367	Open
5	—	—	—	4	—	—	—	4	Open
Totals	7,633	—	986	9,581	—	—	—	18,200 (1)	

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 11,283,317
Receivables	
Contributions	727,264
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	4,387,369
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	20,777,182
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	93,201,237
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 130,376,369**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	20,204
Other Current Liabilities	—
Total Liabilities	**$ 20,204**
Net Assets Available for Benefits	**$ 130,356,165**

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, 2008

Additions		
Contributions		
Employer - General		$ 77,505,910
Safety		—
Combined		—
Employee - General		4,783,252
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		2,170,183
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(5,017,102)
Other Investment Revenues		—
Other Revenues		18,575 (2)
Investment Expenses		(142,446)
Total Additions		**$ 79,318,372**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 67,554,046
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	7,875
	Safety	—
	Combined	—
Member Refunds -	General	2,453,289
	Safety	—
	Combined	—
Administration Expenses		3,764,169
Other Expenses		547,100 (3)
Total Deductions		**$ 74,326,479**
Net Increase (Decrease) In Plan Assets		**$ 4,991,893**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 125,364,272**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 130,356,165**

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
2008	06/30/2008	6.88%	3.25%	$ 14,035,905	$ 11,404,355	$ 2,631,550	81.3%
2007	06/30/2006	6.69%	3.25%	18,656,442	15,011,387	3,645,055	80.5%
2006	06/30/2006	— %	— %	18,656,442	15,011,387	3,645,055	80.5%
2005	06/30/2004	— %	— %	24,048,035	13,523,252	10,524,783	56.2%
2004	06/30/2004	— %	— %	24,048,035	13,523,252	10,524,783	56.2%
2003	06/30/2002	— %	— %	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
2008	$ 712,017	$ 77,505,910	10,885 %	$ 348,085,325	1 %
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 %

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	— (4)	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2007	—	—	—	—	—	—	—	—	—
6/30/2006	—	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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 can not 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:

For a majority of the PARS plans, participants who are eligible for a distribution through termination, retirement or disability have two options of receiving their benefits: a) Lump sum distribution or b) rollover to another retirement plan. Both options result in these participants no longer having balances with PARS and no longer members of the plan. As a result, they are not classified as Service Retired, Service Disability, Ordinary Disability, or Survivor members of the PARS retirement plan. PARS does not actively pay any periodic payments. Instead, annuities will be purchased from an outside company for any periodic payments that are to be made.

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 2008, at the direction of certain participating plan administrators, the Trust purchased $55,762,866 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, 2008, PARS tier levels are as follows: General Tier I = PARS Supplemental Retirement Plan/Separation Incentive Plan, General Tier II = PARS City of Long Beach Contract Consultants, General Tier III = PARS City of Long Beach Part-Time Seasonal Temporary Plan, General Tier IV = PARS Retirement Enhancement Plan DB, General Tier V = PARS Accumulative Leave Program.

The contributions made are significantly higher than the Annual Required Contribution (ARC) because the actuarial value only self-funded plans. The plans that were annuitized are not included in the actuarial valuation, as all the liabilities are passed along to the insurance company.

Footnote:

(1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2008, there were 308 employer members, including 11 counties, 91 cities, 183 school districts, and 22 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, 2008. Some tiers were open and some tiers were closed.

(2) Transfers-In. It consists 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.

(3) Transfers-out. It consists of funds received for plans that were terminated during the year, transfers between plans and funds escheated to the State of California.

(4) 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 139

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	1,510,000
Receivables		
Contributions		48,000
Investments		15,000
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	**$**	**1,573,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		1,427,000
Total Liabilities	**$**	**1,427,000**
Net Assets Available for Benefits	**$**	**146,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	2,483,000
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	**$**	**2,533,000**
Deductions		
Benefit Payments		
Service Retirement - General	$	2,698,000
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**2,698,000**
Net Increase (Decrease) In Plan Assets	**$**	**(165,000)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**311,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**146,000**

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 85

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	109
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	**$**	**109**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**109**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions			
Contributions			
Employer -	General	$	1,705,903
	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		**$**	**1,705,903**
Deductions			
Benefit Payments			
Service Retirement -	General	$	1,701,085
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			4,709
Other Expenses			—
Total Deductions		**$**	**1,705,794**
Net Increase (Decrease) In Plan Assets		**$**	**109**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**109**

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 2007-08

State Peace Officers and Firefighters' Defined Contribution Plan

Membership 40,470

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	571,000
Receivables		
Contributions		4,386,000
Investments		18,000
Other		1,892,000
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		348,285,000
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**355,152,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		445,000
Total Liabilities	**$**	**445,000**
Net Assets Available for Benefits	**$**	**354,707,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		51,475,000
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		114,000
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		(18,477,000)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(2,157,000)
Total Additions	**$**	**30,955,000**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		11,626,000
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**11,626,000**
Net Increase (Decrease) In Plan Assets	**$**	**19,329,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**335,378,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**354,707,000**

Comments:

Contributions to the plan are funded entirely by the employer, with a contribution rate of 2% of the employee's base pay, not to exceed contributions limits established by the Internal Revenue Code.

Public Retirement Systems Annual Report — Fiscal Year 2007-08

University of California Defined Contribution Plan and 403(B) Plan

Membership 113,239

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 84,855,056
Receivables	
Contributions	—
Investments	41,069,966
Other	7,683,648
Investments, at Fair Value	
U.S. Government Obligations	1,979,802,000
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	3,045,329,000
Domestic Stocks	3,558,306,000
International Stocks	797,529,000
Mortgages	—
Real Estate	—
Venture Capital	—
Other	8,928,793,295
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$18,443,367,965**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	178,907,993
Accrued Expenses	—
Other Current Liabilities	4,180,415,251
Total Liabilities	**$ 4,359,323,244**
Net Assets Available for Benefits	**$14,084,044,721**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions			
Contributions			
	Employer -	General	$ —
		Safety	—
		Combined	8,236,150
	Employee -	General	—
		Safety	—
		Combined	1,025,613,333
	Other -	General	—
		Safety	—
		Combined	—
Investments			
Interest			—
Dividends			456,957,404
Net Appreciation (Depreciation)			
In Fair Value of Investments			(975,919,521)
Other Investment Revenues			172,238,210
Other Revenue			—
Investment Expenses			(147,166,152)
Total Additions			**$ 539,959,424**
Deductions			
Benefit Payments			
	Service Retirement -	General	$ —
		Safety	—
		Combined	—
	Disability -	General	—
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
	Member Refunds -	General	—
		Safety	—
		Combined	910,364,488
Administration Expenses			(969,672)
Other Expenses			—
Total Deductions			**$ 909,394,816**
Net Increase (Decrease) In Plan Assets			**$ (369,435,392)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits			**$ 14,453,480,113**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits			**$ 14,084,044,721**

DEFINED CONTRIBUTION SYSTEMS

City Systems

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City of East Palo Alto Retirement Plan

Membership 52

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	1,250,678
Receivables		
Contributions		—
Investments		—
Other		236,386 (1)
Investments, at Fair Value		
U.S. Government Obligations		18,317
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		147,863
Domestic Stocks		290,837
International Stocks		36,957
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,981,038**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,981,038**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		29,630
Other - General		—
Safety		—
Combined		—
Investments		
Interest		17,633
Dividends		94,272
Net Appreciation (Depreciation)		
In Fair Value of Investments		(82,786)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(22,538)
Total Additions	**$**	**36,211**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		166,758
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		8,881
Other Expenses		—
Total Deductions	**$**	**175,639**
Net Increase (Decrease) In Plan Assets	**$**	**(139,428)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,120,466**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,981,038**

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.

Participants were permitted to defer a portion of compensation into the plan. The deferral could be greater than 3.5%, but could not exceed 15% of compensation. The City no longer makes any contributions to the plan on behalf of the employees.

Footnote:

(1) Participant Notes Receivable - Participants may borrow from their fund accounts, from $1,000 to $50,000 or 50% of the vested interested of the participant's accounts. It is secured by the participant's salary deferral account under the plan.

Public Retirement Systems Annual Report — Fiscal Year 2007-08

City of Irvine Defined Contribution Pension Plan

Membership 122

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$ 11,064,783	
Receivables		
Contributions	10,041	
Investments	—	
Other	164,322	(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	**$ 11,239,146**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	199,996	(2)
Total Liabilities	**$ 199,996**	
Net Assets Available for Benefits	**$ 11,039,150**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$ 239,587	
Safety	—	
Combined	—	
Employee - General	63,890	(3)
Safety	—	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Investments		
Interest	11,413	
Dividends	468,433	
Net Appreciation (Depreciation)		
In Fair Value of Investments	326,704	
Other Investment Revenues	—	
Other Revenue	—	
Investment Expenses	—	
Total Additions	**$ 1,110,027**	
Deductions		
Benefit Payments		
Service Retirement - General	$ —	
Safety	—	
Combined	—	
Disability - General	—	
Safety	—	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Member Refunds - General	2,948,284	
Safety	—	
Combined	—	
Administration Expenses	—	
Other Expenses	282,563	
Total Deductions	**$ 3,230,847**	
Net Increase (Decrease) In Plan Assets	**$ (2,120,820)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 13,159,970**	
Adjustments	—	
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 11,039,150**	

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 (City) 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 401a 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 no longer participants in the Plan.

By mutual agreement, the City transfers annually, on or before March 15, the balances of participant loan accounts that have been paid in full. For year ended 2007, the amount transferred was $275,007. 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 their vested account balances or $50,000, whichever, is less, with the minimum loan amount being $1,000. At December 31, 2007, loans outstanding totaled $164,322.

(2) At December 31, 2007, forfeited nonvested accounts totaled $199,996. 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 redeposit. Effective July 1, 2003, participants are required to contribute 4% of their base compensation to the Plan.

City of Ripon Money Purchase Thrift Pension Plan

Membership 71

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	2,202,872
Receivables		
Contributions		29,106
Investments		—
Other		205,774 (1)
Investments, at Fair Value		
U.S. Government Obligations		80,734
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		189,935
Domestic Stocks		1,394,749
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		2.575.329
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**6,678,499**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**6,678,499**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	440,708
Safety		—
Combined		—
Employee - General		363,595
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		13,088
Dividends		197,460
Net Appreciation (Depreciation)		
In Fair Value of Investments		(453,603)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**561,248**
Deductions		
Benefit Payments		
Service Retirement - General	$	472
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		15,199
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		3,028
Other Expenses		—
Total Deductions	**$**	**18,699**
Net Increase (Decrease) In Plan Assets	**$**	**542,549**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,135,950**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,678,499**

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.

San Diego Supplemental Pension Savings Plan

Membership 8,359

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	217,644
Receivables		
Contributions		1,860,681
Investments		—
Other		22,759,659
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		507.038.191
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**531,876,175**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**531,876,175**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions			
Contributions			
Employer -	General	$	23,253,476
	Safety		—
	Combined		—
Employee -	General		23,258,477
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			—
Dividends			—
Net Appreciation (Depreciation)			
In Fair Value of Investments			(5,563,737)
Other Investment Revenues			—
Other Revenue			846,257
Investment Expenses			—
Total Additions		**$**	**41,794,473**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		52,119,459
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			575,376 (1)
Total Deductions		**$**	**52,694,835**
Net Increase (Decrease) In Plan Assets		**$**	**(10,900,362)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**542,776,537**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**531,876,175**

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 mandatory basis, also matched by the City.

Footnote:

(1) The amount represents forfeitures reversal relating to City contributions on behalf of employees who have left the City before being fully vested in the plan.

DEFINED CONTRIBUTION SYSTEMS

Special District Systems

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Arvin Edison Water Storage District Employees' Pension Plan

Membership 58

Statement of Plan Net Assets as of February 28, 2008

Assets		
Cash and Short-Term Investments	$	970,581
Receivables		
Contributions		16,464
Investments		—
Other		725
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		587,551
Domestic Stocks		2,066,039
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,816,709
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,458,069**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,458,069**

Statement of Changes in Plan Net Assets for Period Ending February 28, 2008

Additions		
Contributions		
Employer - General	$	314,139
Safety		—
Combined		—
Employee - General		104,713
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		38,609
Dividends		203,940
Net Appreciation (Depreciation)		
In Fair Value of Investments		(234,404)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(52,268)
Total Additions	**$**	**374,729**
Deductions		
Benefit Payments		
Service Retirement - General	$	88,984
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		200,977
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**289,961**
Net Increase (Decrease) In Plan Assets	**$**	**84,768**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,373,301**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,458,069**

Comments:

The district contributed amounts equal to 12% of eligible employees' wages and the participants were required to contributed 4% respectively, 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 89

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		6,088,782
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	**$**	**6,088,782**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**6,088,782**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	587,892
Safety		—
Combined		—
Employee - General		229,540
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		(467,978)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**349,454**
Deductions		
Benefit Payments		
Service Retirement - General	$	943,576
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,652
Other Expenses		—
Total Deductions	**$**	**945,228**
Net Increase (Decrease) In Plan Assets	**$**	**(595,774)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,684,556**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,088,782**

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, 2008, audited financials. Therefore, the amounts 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 63

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		2,619,121
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	**$**	**2,619,121**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,619,121**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	300,311
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		(206,661)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**93,650**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		416,917
Safety		—
Combined		—
Member Refunds - General		11,228
Safety		—
Combined		—
Administration Expenses		200
Other Expenses		—
Total Deductions	**$**	**428,345**
Net Increase (Decrease) In Plan Assets	**$**	**(334,695)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,953,816**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,619,121**

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, 2008, audited financials. Therefore, the amounts 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 10

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		6,658
Investments		—
Other		2,983 (1)
Investments, at Fair Value		
U.S. Government Obligations		18,399
International Bonds		—
Municipal Bonds		49,263
Domestic Corporate Bonds		—
Domestic Stocks		653,611
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		3
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**730,917**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**730,917**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	31,221 (2)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		275
Dividends		40,412
Net Appreciation (Depreciation) In Fair Value of Investments		(2,090)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**69,818**
Deductions		
Benefit Payments		
Service Retirement - General	$	56,712
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**56,712**
Net Increase (Decrease) In Plan Assets	**$**	**13,106**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**717,811**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**730,917**

Footnote:

(1) Participant Loans. Effective August 1, 2003, a plan amendment was approved that added a participant loan provision to the Plan.

(2) The District makes quarterly pension contributions which, when combined with forfeitures of terminated employees, equals 8% of the compensation of the participants eligible to share in the pension contribution for the year. Participants are not allowed to make contributions to the plan; however, rollover contributions are permitted under certain circumstances.

Eastern Sierra Community Service District Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets as of June 30, 2008

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		1,188,089
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,188,089**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,188,089**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	48,610
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		17,919
Net Appreciation (Depreciation)		(11,375)
In Fair Value of Investments		
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**55,154**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		22,346
Other Expenses		—
Total Deductions	**$**	**22,346**
Net Increase (Decrease) In Plan Assets	**$**	**32,808**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,155,281**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,188,089**

Comments:

Employees are not required to contribute to the Plan; therefore, the district made the required 17.5% contribution.

Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		3,819
Investments		—
Other		9,572 (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		515,387
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**528,778**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**528,778**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	19,661
Safety		—
Combined		—
Employee - General		23,931
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		7,253
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		10,277
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**61,122**
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		84
Other Expenses		—
Total Deductions	**$**	**4,084**
Net Increase (Decrease) In Plan Assets	**$**	**57,038**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**471,740**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**528,778**

Comments:

The employer contributes 8% of the participant's total compensation. The participant contributes 4% of total compensation. The employer contributes 8% of the participant's total compensation. The participant contributes 4% of total compensation.

Footnote:

(1) Loan proceeds receivable from two employee participants as of December 31, 2007.

Fresno Irrigation District Employee Money Purchase Plan

Membership 97

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	48,709
Receivables		
Contributions		10,917
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		7,243,416
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,303,042**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		48,709
Total Liabilities	**$**	**48,709**
Net Assets Available for Benefits	**$**	**7,254,333**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	208,579
Safety		—
Combined		—
Employee - General		283,716
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		4,905
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		514,958
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**1,012,158**
Deductions		
Benefit Payments		
Service Retirement - General	$	65,558
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		23,569
Other Expenses		—
Total Deductions	**$**	**89,127**
Net Increase (Decrease) In Plan Assets	**$**	**923,031**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,331,302**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**7,254,333**

Comments:

The District contributes 0.50% of contribution for eligible participants without requiring them to contribute. Additionally, the District also matches the participant's contribution on a one-for-one basis for the first 6% of the participant's contributions, for a maximum district contribution of 6.50%.

Fresno Metropolitan Flood Control District Money Purchase Pension Plan

Membership 66

Statement of Plan Net Assets as of September 30, 2007

Assets		
Cash and Short-Term Investments	$	6,234,083
Receivables		
Contributions		—
Investments		—
Other		25,480 (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		2,410,021
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**8,669,584**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**8,669,584**

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

Additions		
Contributions		
Employer - General	$	426,647
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		283,000
Dividends		142,196
Net Appreciation (Depreciation)		
In Fair Value of Investments		186,044
Other Investment Revenues		—
Other Revenue		52,404 (2)
Investment Expenses		—
Total Additions	**$**	**1,090,291**
Deductions		
Benefit Payments		
Service Retirement - General	$	70,635
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		124,205
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**194,840**
Net Increase (Decrease) In Plan Assets	**$**	**895,451**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**7,774,133**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**8,669,584**

Comments:

Bi-weekly employer contribution for participants hired prior to June 30, 1988 is 14% (10% for those hired after that date) of the participant's salary, based on annual compensation, excluding certain other compensation.

Footnote:

(1) Participant loans.

(2) The District has established an annuity contract for participants hired on or before June 30, 1988. Its responsibility was limited to making the disbursements to established the annuities. Mass Mutual Financial Group holds the annuities and makes the benefit payments. As of September 30, 2007, an employee's annuity contract matured and was cashed out. This amount was transferred into the employee's account.

Glenn-Colusa Irrigation District Pension Plan

Membership 70

Statement of Plan Net Assets as of September 30, 2007

Assets		
Cash and Short-Term Investments	$	221,594
Receivables		
Contributions		—
Investments		12,758
Other		23,145
Investments, at Fair Value		
U.S. Government Obligations		611,910
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		532,454
Domestic Stocks		3,569,005
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,970,866**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,970,866**

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

Additions		
Contributions		
Employer - General	$	287,498
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		61,921
Dividends		70,442
Net Appreciation (Depreciation) In Fair Value of Investments		473,542
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**893,403**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		76,088
Safety		—
Combined		—
Administration Expenses		55,132
Other Expenses		2,693
Total Deductions	**$**	**133,913**
Net Increase (Decrease) In Plan Assets	**$**	**759,490**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,211,376**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,970,866**

Comments:

The District adopted and implemented a new financial reporting model as required by the provision of Government Accounting Standards Board (GASB) No. 34, 37, 38 and 39 in the year ended September 30, 2004. Implementation of these reporting standards resulted in changes in the format and content of the basic financial statements.

The District contributes 9.5% of the participants' annual base salaries to the plan.

Home Gardens Sanitary District Pension Plan

Membership 2

Statement of Plan Net Assets as of July 31, 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		225,623
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**225,623**
Liabilities		
Accounts Payable	$	32,106
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**32,106**
Net Assets Available for Benefits	**$**	**193,517**

Statement of Changes in Plan Net Assets for Period Ending July 31, 2007

Additions		
Contributions		
Employer - General	$	25,972 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		20,055
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(519)
Total Additions	**$**	**45,508**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**45,508**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**148,009**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**193,517**

Footnote:

(1) The employer contributes 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.

Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,427

Statement of Plan Net Assets as of December 31, 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		139,545,451
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**139,545,451**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**139,545,451**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	5,642,236
Safety		—
Combined		—
Employee - General		354,852
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,979,350
Dividends		4,198,923
Net Appreciation (Depreciation) In Fair Value of Investments		1,299,894
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**13,475,255**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		7,761,804 (1)
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		13,769
Total Deductions	**$**	**7,775,573**
Net Increase (Decrease) In Plan Assets	**$**	**5,699,682**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**133,845,769**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**139,545,451**

Comments:

The District contributes 7% of the participant's monthly base compensation on behalf of eligible participants. Participants may elect to make after-tax contributions to the plan, from 1% to 18% of the participant's compensation.

Footnote:

(1) Member refunds consist of "Withdrawals" of $77,414 and "Terminations" of $7,684,390. A withdrawal represents any individual who took a distribution from the Plan while still active and employed with Imperial Irrigation District. A termination represents any individual who took any kind of payment from the Plan after he or she separated from service. The District 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, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		7,079
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		1,364,788
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,371,867**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,371,867**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	61,516 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		24,341
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		11,579
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**97,436**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**97,436**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,274,431**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,371,867**

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, 2007, 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 receiving the determination letter. However, as the Plan is a Prototype Non-standardize 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 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 4

Statement of Plan Net Assets as of October 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		16,542
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		52,979
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**69,521**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**69,521**

Statement of Changes in Plan Net Assets for Period Ending October 31, 2007

Additions		
Contributions		
Employer - General	$	16,542
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		3,144
Net Appreciation (Depreciation)		9,528
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**29,214**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		45,424
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		7
Other Expenses		—
Total Deductions	**$**	**45,431**
Net Increase (Decrease) In Plan Assets	**$**	**(16,217)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**85,738**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**69,521**

Comments:

The district contributes 7.5% on behalf of the participating employee's total annual compensation accrued during the plan's fiscal year.

Liberty Rural County Fire Protection District Pension Plan and Trust

Membership 4

Statement of Plan Net Assets as of June 30, 2008

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		73,573
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**73,573**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**73,573**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		19,112
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		2,456
Net Appreciation (Depreciation)		(2,412)
In Fair Value of Investments		
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**19,156**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		4,112
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**4,112**
Net Increase (Decrease) In Plan Assets	**$**	**15,044**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**58,529**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**73,573**

Comments:

District contributes at a ratio of 7% of the qualified employee's gross compensation.

Lindmore Irrigation District Employees' Money Purchase Pension Plan

Membership 4

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	641,817
Receivables		
Contributions		—
Investments		7,587
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	**$**	**649,404**
Liabilities		
Accounts Payable	$	29,710
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**29,710**
Net Assets Available for Benefits	**$**	**619,694**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	27,970 (1)
Safety		—
Combined		—
Employee - General		19,351
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		49,547
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**96,868**
Deductions		
Benefit Payments		
Service Retirement - General	$	1,396,039
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		576
Other Expenses		1,720
Total Deductions	**$**	**1,398,335**
Net Increase (Decrease) In Plan Assets	**$**	**(1,301,467)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,921,161**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**619,694**

Comments:

On December 11, 2007, the Board of Directors of the Lindmore Irrigation District approved a resolution abolishing all existing pension trust and employee pension plans and establishing the "Lindmore Irrigation District Deferred Compensation Plan" and the "Lindmore Irrigation District Employees Pension Plan." The Lindmore Irrigation District Employee Pension Plan was established as a depository of district contributions to the employee retirement program and the Lindmore Irrigation District Employee Deferred Compensation Plan for the depository of the employee contributions.

Footnote:

(1) The district contributes from 6% of salary for employees with less than six years of participation to 12% of salary for employees with 16 or more years of participation.

Madera Irrigation District 401(k) Pension Plan

Membership 50

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	17,190
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		1,284,667
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,301,857**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,301,857**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	78,308
Safety		—
Combined		—
Employee - General		65,858
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		53
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		57,772
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**201,991**
Deductions		
Benefit Payments		
Service Retirement - General	$	29,810
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		10,159
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**39,969**
Net Increase (Decrease) In Plan Assets	**$**	**162,022**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,139,835**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,301,857**

Comments:

Mastro & Associates has not performed any auditing procedures with respect to the plan's investments, which was certified by John Hancock Life Insurance (USA) except for comparing the information with the related information included in the financial statements. John Hancock Life Insurance (USA) holds the Plan's investments assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2007, that the information provided to the plan administrator by John Hancock Life Insurance (USA) is complete and accurate.

Each year, the employers contribute a discretionary matching contribution equal to a uniform percent of the amount of salary reduction the employee elected to defer and an amount equal to 4% of eligible employees compensation. For the year ending December 31, 2007, the discretionary matching percentage was 1%. Forfeitures of terminated participants' nonvested accounts are used by the employers to reduce their contribution liability.

Modesto Irrigation District Supplemental Retirement Plan

Membership 558

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	23,847,659
Receivables		
Contributions		—
Investments		365,209
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		43,085,695
International Stocks		10,979,192
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**78,277,755**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**78,277,755**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	1,642,591 (1)
Safety		—
Combined		—
Employee - General		1,642,591
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,095,545
Dividends		440,493
Net Appreciation (Depreciation)		
In Fair Value of Investments		2,555,647
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**7,376,867**
Deductions		
Benefit Payments		
Service Retirement - General	$	2,663,285
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		604
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**2,663,889**
Net Increase (Decrease) In Plan Assets	**$**	**4,712,978**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**73,564,777**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**78,277,755**

Footnote:

(1) Each participant is required to contribute 5% of his or her compensation, which the district matches.

North of the River Recreation and Park District Pension Trust Fund

Membership 0

Statement of Plan Net Assets as of June 30, 2008

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, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		48,015
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**48,015**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		4,050,023
Safety		—
Combined		—
Administration Expenses		10,941
Other Expenses		—
Total Deductions	**$**	**4,060,964**
Net Increase (Decrease) In Plan Assets	**$**	**(4,012,949)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,012,949**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**

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 59

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		11,340
Investments		—
Other		71,837 (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		4,811,364
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,894,541**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,894,541**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	307,052
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		5,689
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		404,311
Other Investment Revenues		150,785
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**867,837**
Deductions		
Benefit Payments		
Service Retirement - General	$	260,914
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		210
Other Expenses		54,999
Total Deductions	**$**	**316,123**
Net Increase (Decrease) In Plan Assets	**$**	**551,714**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,342,827**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,894,541**

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, 2007, seven plan participants had outstanding loans from the plan.

Orange County Water District Money Purchase and Cash Balance Retirement Plans

Membership 346

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		994,302 (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		52,655,306
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**53,649,608**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**53,649,608**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	2,430,198
Safety		—
Combined		—
Employee - General		928,458
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		426,087
Dividends		3,121,793
Net Appreciation (Depreciation)		
In Fair Value of Investments		(1,378,611)
Other Investment Revenues		76,104
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**5,604,029**
Deductions		
Benefit Payments		
Service Retirement - General	$	2,282,028
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		401,007
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		20,718
Total Deductions	**$**	**2,703,753**
Net Increase (Decrease) In Plan Assets	**$**	**2,900,276**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**50,749,332**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**53,649,608**

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, 2007, the District contributed 3% of the employees' share plus its 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 275

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		3,764
Investments		—
Other		302,413 (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		13,998,337
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**14,304,514**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**14,304,514**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	1,236,871 (2)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		36,198
Dividends		21,848
Net Appreciation (Depreciation)		
In Fair Value of Investments		1,010,799
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**2,305,716**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		1,268,363
Safety		—
Combined		—
Administration Expenses		66,222
Other Expenses		—
Total Deductions	**$**	**1,334,585**
Net Increase (Decrease) In Plan Assets	**$**	**971,131**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**13,333,383**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**14,304,514**

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 year ended December 31, 2007, 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 participants' vested account balance, subject to a minimum loan amount of $1,000.

(2) Employer contributes an amount equal to 10% of the total annual compensation of all participants who have earned at least 1,000 hours of service during the plan year. The plan does not permit voluntary contributions.

San Diego Data Processing Corporation Money Purchase Plan

Membership 350

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$ 11,520,947	
Receivables		
Contributions	113,630	
Investments	—	
Other	368,414	(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	68,125,204	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 80,128,195**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	—	
Total Liabilities	**$ —**	
Net Assets Available for Benefits	**$ 80,128,195**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General		$ 3,565,136
Safety		—
Combined		—
Employee - General		959,502
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		31,030
Dividends		6,038,591
Net Appreciation (Depreciation) In Fair Value of Investments		1,373,649
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(292)
Total Additions		**$ 11,967,616**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 840,005
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	6,100,317
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		18,263
Total Deductions		**$ 6,958,585**
Net Increase (Decrease) In Plan Assets		**$ 5,009,031**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 75,119,164**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 80,128,195**

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.

San Diego Data Processing Corporation contributes 20% of plan defined eligible wages for each participant in the 401(a) plan. There are no employer contributions for the 403(b) plan.

Footnote:

(1) Participants may borrow from the 401(a) plan up to the lesser of 50% of their vested account balances 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, 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		519,954
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**519,954**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**519,954**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	20,264 (1)
Safety		—
Combined		—
Employee - General		10,132
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		4,777
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		23,329
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**58,502**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**58,502**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**461,452**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**519,954**

Footnote:

(1) The District contributes 4%-12% of employees' compensation to the plan.

South Tahoe Public Utility District Pension Plan

Membership 5

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		— (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		977,455
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**977,455**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**977,455**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		17,611
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		(770,431)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**(752,820)**
Deductions		
Benefit Payments		
Service Retirement - General	$	83,505
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		8,049,326
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		9,930
Other Expenses		—
Total Deductions	**$**	**8,142,761**
Net Increase (Decrease) In Plan Assets	**$**	**(8,895,581)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,873,036**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**977,455**

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. All assets of the plan have been distributed to participants as of July 8, 2008.

Footnote:

(1) Participants may borrow up to 50% of their account balances to a maximum of $50,000, subject to the loan policy established by the Plan Trustee. Loan repayments must comply with the IRS provision that calls 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 15

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		9,700
Investments		—
Other		179,301 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		49,826
Domestic Stocks		276,176
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		734,327
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,249,330**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		84,128
Total Liabilities	**$**	**84,128**
Net Assets Available for Benefits	**$**	**1,165,202**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	135,829
Safety		—
Combined		—
Employee - General		4,300
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		5,890
Dividends		32,827
Net Appreciation (Depreciation)		
In Fair Value of Investments		(113,708)
Other Investment Revenues		14,916
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**80,054**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		201,724
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,516
Other Expenses		9,705
Total Deductions	**$**	**212,945**
Net Increase (Decrease) In Plan Assets	**$**	**(132,891)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,298,093**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,165,202**

Comments:

Management has determined that the Plan has not been in compliance with certain requirements of the Internal Revenue Code for a 403(b) plan. Specifically, the Plan (1) holds certain investments, and incurred margin loans, which are not permitted for a 403(b) plan, (2) paid hardship distributions to participants exceeding the maximum allowable amount, (3) offered loan repayment terms to participants exceeding the maximum allowable term, (4) received employer contributions based on compensation percentages that were not the same for all participants, and (5) did not immediately enroll and receive employer contributions for new employees as required for a social security replacement plan.

In addition, the Plan has also not been operating in accordance with the only known written plan document approved by the Board of Directors. The written plan document does not expressly allow for loans to participants and requires investments to be participants directed. Instead, the Plan has operated in accordance with policies and procedures which in some cases, deviated from the written plan documents and were not formally approved by the Board of Directors.

The review is ongoing and there may be other instances of noncompliance that have not been identified. Management is in the process of evaluating these noncompliance issues and intends to file with the IRS a Voluntary Compliance Plan, which will both identify and propose remedies for the noncompliance. Consequently, the effects of the noncompliance on the plan's financial statements, and on the Plan's tax-exempt status, are not presently determinable. The Plan's financial statements do not include any adjustments that might result from the outcome of this uncertainty. As a result, the auditors did not express an opinion on the financial statements. Management intends to prepare a new plan document which, when adopted, will govern the future operations of the Plan.

Effective January 1, 2009, the plan adopted a new non-ERISA 403(b) plan documents offered by VLP Corporate Services, LLC. On March 2, 2009, the plan's investments assets were transferred to Merrill Lynch.

Footnote:

(1) Participant loans. The plan allows participants to borrow against their retirement benefits.

Southgate Recreation and Park District Retirement System

Membership 104

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	569,705
Receivables		
Contributions		—
Investments		—
Other		4,025 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		87,035
Domestic Stocks		894,518
International Stocks		93,992
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,013,561
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**2,662,836**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,662,836**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	237,988
Safety		—
Combined		—
Employee - General		10,373
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		234
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		(179,106)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**69,489**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		30,406
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		119
Other Expenses		—
Total Deductions	**$**	**30,525**
Net Increase (Decrease) In Plan Assets	**$**	**38,964**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,623,872**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,662,836**

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, 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.

Participants with less than one year of service contribute 5% of eligible compensation and the plan sponsor contributes an additional 5%. After the first year, the plan sponsor contributes 10%.

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 8

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	137,834
Receivables		
Contributions		3,833
Investments		—
Other		39,093
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		343,421
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**524,181**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		62
Other Current Liabilities		—
Total Liabilities	**$**	**62**
Net Assets Available for Benefits	**$**	**524,119**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	45,128
Safety		—
Combined		—
Employee - General		19,894
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,896
Dividends		11,245
Net Appreciation (Depreciation)		
In Fair Value of Investments		66,110
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(5,413)
Total Additions	**$**	**138,860**
Deductions		
Benefit Payments		
Service Retirement - General	$	297,921
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**297,921**
Net Increase (Decrease) In Plan Assets	**$**	**(159,061)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**683,180**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**524,119**

Comments:

The Tranquillity Irrigation District Money Purchase Thrift Plan was last amended effective August 1, 2007, and changed its name to Tranquillity Irrigation District Deferred Profit Sharing Plan.

The District contributes each year, on behalf of each active plan participant, an amount equal to 17.35% of the participant's annual compensation. As a condition in sharing in employer contributions, each participant agrees to contribute at least 7.65% of his or her compensation to the plan.

Truckee-Donner Recreation and Park District Money Purchase Pension Plan

Membership 43

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	31,677
Receivables		
Contributions		114,898
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		1,030,971
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,177,546**
Liabilities		
Accounts Payable	$	100
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**100**
Net Assets Available for Benefits	**$**	**1,177,446**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	115,635 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,329
Dividends		50,457
Net Appreciation (Depreciation) In Fair Value of Investments		23,480
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(6,092)
Total Additions	**$**	**184,809**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		81,072
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**81,072**
Net Increase (Decrease) In Plan Assets	**$**	**103,737**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,073,709**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,177,446**

Footnote:

(1) The District contributes 8% of covered employee gross wages. No employee contributions are allowed.

Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 18

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	388,981
Receivables		
Contributions		—
Investments		16,781
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		1,638
Real Estate		—
Venture Capital		—
Other		2,007,753
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**2,415,153**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,415,153**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	52,833
Safety		—
Combined		—
Employee - General		17,606
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		13,163
Dividends		74,585
Net Appreciation (Depreciation) In Fair Value of Investments		60,411
Other Investment Revenues		3,431
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**222,029**
Deductions		
Benefit Payments		
Service Retirement - General	$	1,933
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		12,724
Total Deductions	**$**	**14,657**
Net Increase (Decrease) In Plan Assets	**$**	**207,372**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,207,781**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,415,153**

Comments:

The Districts contributes 9% of allowable compensation of all eligible participants. Each participant is required to contribute 3% of his or her annual allowable compensation.

Valley Sanitary District Money Purchase Pension Plan

Membership 4

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		1,004
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		367,708
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**368,712**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**368,712**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	23,238
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		(1,131)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**22,107**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**22,107**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**346,605**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**368,712**

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 year ended June 30, 2008, that the information provided to the plan administrator by Nationwide Life Insurance Co. is complete and accurate.

Effective July 1, 2007 the employer contribution percentage to the plan is 14.073%.

West Valley Mosquito Vector Control District Money Purchase Pension Plan

Membership 20

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	120,637
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		229,160
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		35,323
Domestic Stocks		390,528
International Stocks		2,838
Mortgages		—
Real Estate		—
Venture Capital		—
Other		352,140
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,130,626**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,130,626**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

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		(43,038)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**(43,038)**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		28,566
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**28,566**
Net Increase (Decrease) In Plan Assets	**$**	**(71,604)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,202,230**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,130,626**

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, 2008.

The District contributes 15% of participants' gross pay. Employee contributions are not permitted under the plan.

The District has not expressed intent to terminate the plan, but it has discontinued contributions to the plan as of June 30, 2007, and will participate in the California Public Employees Retirement System in the future.

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DEFINED CONTRIBUTION SYSTEMS

School District Systems

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Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan

Membership 4,687

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	67,228
Receivables		
Contributions		27,417
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		5,094,759
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,189,404**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,189,404**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	250,402
Safety		—
Combined		—
Employee - General		250,402
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		155,759
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		-283,148
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**373,415**
Deductions		
Benefit Payments		
Service Retirement - General	$	77,908
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		169,590
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		118,250
Other Expenses		—
Total Deductions	**$**	**365,748**
Net Increase (Decrease) In Plan Assets	**$**	**7,667**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**5,181,737**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,189,404**

Comments:

Under the plan, employer contributes 3.75% of eligible wages, and 3.75% are withheld from employees' checks for deposit.

Leadership Public Schools 401(a) Retirement Plan

Membership 187

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	587,446
Receivables		
Contributions		—
Investments		—
Other		6,797 (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		686,003
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,280,246**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,280,246**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	158,649
Safety		—
Combined		—
Employee - General		237,036
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		28,307
Dividends		50,409
Net Appreciation (Depreciation) In Fair Value of Investments		-6,531
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**467,870**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		192,989
Safety		—
Combined		258
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**193,247**
Net Increase (Decrease) In Plan Assets	**$**	**274,623**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**1,005,623**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,280,246**

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, 2007, 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 8,129

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		119,355
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		10,002,078
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**10,121,433**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		155,233
Total Liabilities	**$**	**155,233**
Net Assets Available for Benefits	**$**	**9,966,200**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	569,247
Safety		—
Combined		—
Employee - General		566,441
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		188,697
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		6,255
Investment Expenses		10
Total Additions	**$**	**1,330,650**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		454,126
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**454,126**
Net Increase (Decrease) In Plan Assets	**$**	**876,524**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**9,089,676**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,966,200**

Comments:

The plan contributions are shared among the plan and employees. The employer contributes 3.75% of eligible wages with the same rate withheld from employees' checks for deposit into the plan.

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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, 2008

Assets		
Cash and Short-Term Investments	$	18,634
Receivables		
Contributions		42,334
Investments		—
Other		1,125
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		474,814
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**536,907**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		1,125
Other Current Liabilities		—
Total Liabilities	**$**	**1,125**
Net Assets Available for Benefits	**$**	**535,782**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	122,434
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		991
Dividends		27,995
Net Appreciation (Depreciation)		
In Fair Value of Investments		(39,359)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**112,061**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		5,182
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**5,182**
Net Increase (Decrease) In Plan Assets	**$**	**106,879**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**428,903**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**535,782**

Comments:

Each plan year, the employer must 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 81

Statement of Plan Net Assets as of December 31, 2007

Assets		
Cash and Short-Term Investments	$	2,591
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		7,505,959
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,508,550**
Liabilities		
Accounts Payable	$	12,025
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**12,025**
Net Assets Available for Benefits	**$**	**7,496,525**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2007

Additions		
Contributions		
Employer - General	$	560,635
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		171
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		437,861
Other Investment Revenues		—
Other Revenue		22
Investment Expenses		—
Total Additions	**$**	**998,689**
Deductions		
Benefit Payments		
Service Retirement - General	$	2,518,719
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		2,115
Other Expenses		3,901
Total Deductions	**$**	**2,524,735**
Net Increase (Decrease) In Plan Assets	**$**	**(1,526,046)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,022,571**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**7,496,525**

Comments:

The limits on contributions to the plan depend on the participant's date of hire. Participants hired prior to May 1, 2001, may contribute up to 18% of pretax annual compensation. Participants hired subsequent to May 1, 2001 may contribute up to 12% of annual pretax compensation.

Public Agency Retirement System (PARS)

Membership 240,041

Statement of Plan Net Assets as of June 30, 2008

Assets	
Cash and Short-Term Investments	$ 108,917,857
Receivables	
Contributions	9,080,234
Investments	757,109
Other	—
Investments, at Fair Value	
U.S. Government Obligations	64,832,839
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	90,472,819
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	124,651,042
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 398,711,900**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	211,518
Other Current Liabilities	—
Total Liabilities	**$ 211,518**
Net Assets Available for Benefits	**$ 398,500,382**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$ 23,068,827	
Safety	—	
Combined	—	
Employee - General	32,537,216	
Safety	—	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Investments		
Interest	14,147,567	
Dividends	—	
Net Appreciation (Depreciation) In Fair Value of Investments	(3,142,915)	
Other Investment Revenues	—	
Other Revenue	1,413,858	(1)
Investment Expenses	(186,082)	
Total Additions	**$ 67,838,471**	
Deductions		
Benefit Payments		
Service Retirement - General	$ 7,695,531	
Safety	—	
Combined	—	
Disability - General	452	
Safety	—	
Combined	—	
Other - General	30,921,955	
Safety	—	
Combined	—	
Member Refunds - General	—	
Safety	—	
Combined	—	
Administration Expenses	2,315,588	
Other Expenses	2,987,652	(2)
Total Deductions	**$ 43,921,178**	
Net Increase (Decrease) In Plan Assets	**$ 23,917,293**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 374,583,089**	
Adjustments	—	
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 398,500,382**	

Comments:

For a majority of the PARS plans, participants who are eligible for a distribution through termination, retirement, or disability have two options for receiving their benefits: a) Lump sum distribution or b) rollover to another retirement plan. Both options result in these participants no longer having balances with PARS and no longer being members of the plan. As a result, they are not classified as Service Retired, Service Disability, Ordinary Disability, or Survivor members of the PARS retirement plan. PARS does not actively pay any periodic payments. Instead, annuities will be purchased from an outside company for any periodic payments that are to be made.

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 2008, at the direction of certain participating plan administrators, the Trust purchased $55,762,866 of annuity contracts to pay benefits to named employees or their beneficiaries.

Footnote:

(1) Transfers-In. It consists 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. It consists 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 297

Statement of Plan Net Assets as of June 30, 2008

Assets		
Cash and Short-Term Investments	$	23,164
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		23,087,248 (1)
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		3,062,709
Total Assets	**$**	**26,173,121**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**26,173,121**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2008

Additions		
Contributions		
Employer - General	$	1,610,959
Safety		—
Combined		—
Employee - General		142,878
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		(2,098,193)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**(344,356)**
Deductions		
Benefit Payments		
Service Retirement - General	$	612,714
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		1,417,400
Safety		—
Combined		—
Member Refunds - General		110,108
Safety		—
Combined		—
Administration Expenses		1,700
Other Expenses		—
Total Deductions	**$**	**2,141,922**
Net Increase (Decrease) In Plan Assets	**$**	**(2,486,278)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**28,659,399**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**26,173,121**

Comments:

The San Diego Housing Commission contributes 14% of plan-defined earnings for each participant in the plan.

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 provided the State Controller's Office with all of the information presented in the following tables.

1. Actuarial Position by Member Category

Presented below is the system-wide actuarial position of the various CalPERS categories, as of June 30, 2007. The total actuarial liabilities calculated using credited projected benefits amount to $247.9 billion, with a market value of assets of $250.6 billion and an excess of market assets over liabilities of $2.7 billion. The new funded ratio is 101.1%, compared to 87.3% in 2006.

PERS CATEGORIES	ACTUARIAL LIABILITIES	MARKET VALUE OF ASSETS*	UNFUNDED LIABILITIES	FUNDED RATIO*
State Miscellaneous	$65,341,718,678	$64,441,849,429	$899,869,249	98.6%
State Industrial	2,043,852,618	2,119,415,576	(75,562,958)	103.7%
State Safety	4,467,413,982	4,341,684,190	125,729,792	97.2%
Peace Officers/Firefighters	22,249,944,520	20,538,693,729	1,711,250,791	92.3%
California Highway Patrol	6,248,788,122	5,546,162,490	702,625,632	88.8%
State Combined	$100,351,717,920	$96,987,805,414	$3,363,912,506	96.6%
County Schools	44,810,073,409	48,292,932,434	(3,482,859,025)	107.8%
Public Agencies	102,769,130,342	105,365,804,705	(2,596,674,363)	102.5%
GRAND TOTAL	$247,930,921,671	$250,646,542,553	$(2,715,620,882)	101.1%

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	7-1-02	7-1-03	7-1-04	7-1-05	7-1-06	7-1-07
State Miscellaneous Members						
Tier I	14.843%	17.022%	15.942%	16.997%	16.633%	16.574%
Tier II	10.265%	13.216%	15.890%	16.778%	16.565%	16.470%
State Industrial Members	11.099%	16.386%	17.147%	17.861%	17.345%	17.236%
State Safety Members	21.930%	20.773%	19.026%	19.294%	18.835%	18.411%
Peace Officer/Firefighter Members	20.325%	23.841%	23.563%	24.505%	25.552%	26.064%
Highway Patrol Members	32.653%	33.434%	26.396%	31.463%	32.212%	32.149%
County School Members	10.420%	9.952%	9.116%	9.124%	9.306%	9.428%

*Effective June 30, 2007, CalPERs board decided to use the Market Value of Assets, instead of Actuarial Value of Assets, because it provides a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

3. State Employee Contribution Rates

Below are the member contribution rates by employment classification, reported as a percentage of salary (effective July 1, 2007).

	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	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Adelanto, City of	Miscellaneous	$ 2,727,873	$ 3,378,153	$ (307,512)	123.8	113.1	115.9	113.3
Alameda Alliance for Health	Miscellaneous	7,962,207	9,784,181	(699,835)	122.9	103.5	93.7	83.6
Alameda County Fire Department	Safety Plan	188,921,222	190,910,337	23,717,190	101.1	87.8	86.1	86.0
Alameda County Water District	Miscellaneous	126,703,448	122,519,231	21,830,735	96.7	81.5	80.7	79.5
Alameda, City of	Miscellaneous	177,376,342	186,141,188	17,191,091	104.9	89.2	88.7	88.6
	Safety Plan	245,219,097	222,709,084	54,191,157	90.8	77.4	76.4	75.9
Alhambra, City of	Miscellaneous	88,534,328	91,836,102	9,102,669	103.7	87.8	87.8	97.0
	Safety Plan	146,117,259	144,795,441	21,787,785	99.1	83.2	81.8	81.9
Alta California Regional Center Inc.	Miscellaneous	33,420,219	27,932,190	8,863,534	83.6	67.9	61.6	52.8
Amador, County of	Miscellaneous	80,683,864	85,101,201	7,209,657	105.5	91.8	93.3	96.2
American River Fire Protection District	Safety Plan	599,888,655	580,216,593	97,899,820	96.7	90.2	92.9	83.4
Anaheim, City of	Miscellaneous	762,960,334	767,332,006	97,868,685	100.6	88.3	91.6	91.6
	Safety Fire Plan	265,040,224	266,852,705	35,367,128	100.7	85.4	87.4	86.5
	Safety Police Plan	425,138,505	426,005,130	58,475,331	100.2	85.9	84.7	
Antelope Valley Schools Transportation Agency	Miscellaneous	23,763,578	27,082,397	283,620	114.0	98.5	97.4	97.2
Antioch, City of	Miscellaneous	99,987,007	100,250,710	13,497,600	100.3	86.3	88.2	88.2
	Safety Plan	73,444,432	75,242,730	8,543,880	102.5	87.0	87.3	87.7
Arcadia, City of	Miscellaneous	83,432,524	86,994,121	8,906,208	104.3	89.4	83.4	88.6
	Safety Plan	133,227,640	131,061,769	21,400,893	98.4	82.1	89.9	82.0
Azusa, City of	Miscellaneous	75,027,431	79,836,779	6,083,797	106.4	91.4	89.8	90.2
Bakersfield, City of	Miscellaneous	276,470,476	286,708,818	28,227,806	103.7	88.8	87.5	87.2
	Safety Fire Plan	166,571,394	175,471,020	15,186,267	105.3	89.5	89.0	76.0
	Safety Police Plan	247,804,969	223,260,221	55,225,516	90.1	77.1	77.2	
Baldwin Park, City of	Miscellaneous	41,722,080	46,483,386	1,611,309	111.4	97.7	95.8	95.8
Banning, City of	Miscellaneous	36,843,044	36,336,845	5,431,465	98.6	84.1	83.9	87.9
Bay Area Air Quality Management District	Miscellaneous	154,268,467	168,491,592	8,311,389	109.2	92.4	90.8	93.6
Benicia, City of	Miscellaneous	52,482,247	58,655,640	926,959	111.8	94.5	81.7	82.6
Berkeley, City of	Miscellaneous	520,958,627	530,158,530	63,076,896	101.8	87.0	87.4	87.4
	Safety Fire Plan	167,177,150	177,781,192	15,147,884	106.3	88.3	88.2	74.6
	Safety Police Plan	238,151,498	209,942,768	58,506,655	88.2	74.7	74.5	
Beverly Hills, City of	Miscellaneous	186,538,708	207,746,193	6,393,645	111.4	96.1	97.2	92.6
	Safety Plan	268,616,838	271,009,430	35,241,574	100.9	90.4	89.4	88.5
Brea, City of	Miscellaneous	71,709,116	76,092,824	5,704,184	106.1	91.9	91.4	92.7
	Safety Plan	137,622,902	136,841,187	19,505,791	99.4	85.7	88.8	88.1
Brentwood, City of	Miscellaneous	43,082,548	41,542,790	7,425,959	96.4	79.8	82.1	83.1
Buena Park, City of	Miscellaneous	79,989,502	88,728,861	3,703,269	110.9	97.6	99.4	100.6
Burbank, City of	Miscellaneous	484,073,935	531,252,175	26,734,953	109.8	95.0	96.0	98.0
	Safety Fire Plan	145,997,525	167,819,973	1,869,346	115.0	99.6	100.8	101.3
	Safety Police Plan	179,344,515	194,902,964	12,139,410	108.7	94.4	97.5	
Burlingame, City of	Miscellaneous	81,098,881	90,396,513	2,800,537	111.5	85.2	83.6	84.7
Butte, County of	Miscellaneous	373,069,727	400,283,679	29,500,461	107.3	92.9	94.7	83.3
	Safety Plan	89,635,795	97,059,785	4,118,196	108.3	96.5	102.5	101.1
Calaveras, County of	Miscellaneous	86,562,200	89,015,341	9,612,645	102.8	89.7	91.3	89.3
Calexico, City of	Miscellaneous	24,254,220	30,528,615	(2,225,766)	125.9	112.9	115.3	115.7
Camarillo, City of	Miscellaneous	54,770,281	52,182,691	9,701,544	95.3	81.9	80.5	81.2
Campbell, City of	Miscellaneous	50,277,666	55,691,126	2,033,777	110.8	93.6	90.4	91.3
Carlsbad, City of	Miscellaneous	181,709,370	168,145,052	35,578,595	92.5	79.6	78.6	79.8
	Safety Plan	146,615,477	141,634,218	24,184,439	96.6	81.8	82.8	83.9
Carson, City of	Miscellaneous	134,642,474	121,384,483	29,344,026	90.2	77.2	76.6	76.4
Cathedral City, City of	Miscellaneous	22,826,357	22,405,208	3,287,124	98.2	87.4	85.3	84.3
Central Contra Costa Transit Authority	Miscellaneous	45,146,830	58,276,650	(5,622,021)	129.1	110.1	110.6	109.4
Central Valley Regional Center, Inc.	Miscellaneous	52,377,739	58,475,378	1,719,646	111.6	98.9	95.3	91.0
Cerritos, City of	Miscellaneous	121,880,681	115,432,488	21,412,058	94.7	79.4	78.6	76.9
Chico, City of	Miscellaneous	102,419,370	92,536,865	22,914,596	90.3	76.3	77.3	78.1
	Safety Plan	104,322,195	97,472,841	20,292,651	93.4	79.3	81.4	81.5
Chino, City of	Miscellaneous	78,171,649	80,409,851	7,970,901	102.9	87.3	89.3	102.2
Chula Vista, City of	Miscellaneous	281,675,066	256,821,090	58,887,926	91.2	76.4	75.1	74.9
	Safety Plan	239,978,002	241,809,699	31,049,319	100.8	85.8	89.0	91.5
Claremont, City of	Miscellaneous	51,284,885	51,359,763	6,672,545	100.2	85.0	85.5	85.8

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Clovis, City of	Miscellaneous	$ 83,641,136	$ 79,273,986	$ 14,506,160	94.8	80.4	80.6	86.2
	Safety Plan	101,063,299	95,355,164	18,398,342	94.3	83.5	83.9	85.4
Coachella Valley Water District	Miscellaneous	180,592,274	188,827,213	17,261,356	104.6	90.6	94.2	96.0
Coastal Developmental Services Foundation	Miscellaneous	24,424,174	26,887,800	975,430	110.1	91.2	87.3	84.2
Colton, City of	Miscellaneous	76,210,690	75,058,436	11,595,008	98.5	81.6	79.0	75.5
Colusa, County of	Miscellaneous	73,087,196	69,159,579	13,504,662	94.6	82.0	80.8	79.7
Commerce, City of	Miscellaneous	62,463,918	70,512,740	1,721,158	112.9	97.9	98.1	98.6
Compton, City of	Miscellaneous	130,255,772	127,474,122	20,870,250	97.9	83.3	82.7	84.9
Concord, City of	Miscellaneous	116,003,479	112,698,453	18,244,422	97.2	83.6	82.3	83.4
	Safety Plan	110,144,025	103,311,157	20,488,353	93.8	80.4	80.0	79.5
Conejo Recreation and Park District	Miscellaneous	32,275,848	38,530,112	(1,221,942)	119.4	105.7	105.2	105.7
Cooperative Personnel Services	Miscellaneous	28,031,638	31,587,108	255,719	112.7	91.7	82.5	79.6
Corona, City of	Miscellaneous	170,067,849	153,921,010	36,808,259	90.5	77.7	77.8	82.3
	Safety Police Plan	105,975,853	92,591,436	26,168,346	87.4	82.9	82.9	82.7
Coronado, City of	Miscellaneous	45,492,835	45,920,226	5,861,121	100.9	85.6	85.2	82.8
Costa Mesa, City of	Miscellaneous	152,897,755	153,310,763	20,455,700	100.3	88.3	89.8	93.6
	Safety Police Plan	148,599,986	134,913,753	32,746,422	90.8	77.2	77.4	76.8
Covina, City of	Miscellaneous	49,153,966	56,431,764	719,050	114.8	98.4	98.9	102.1
Cucamonga County Water District	Miscellaneous	34,487,675	36,359,128	3,030,475	105.4	93.0	98.1	98.2
Culver City, City of	Miscellaneous	148,681,604	156,059,271	14,270,701	105.0	91.3	91.1	93.3
	Safety Plan	205,712,198	209,569,685	25,867,530	101.9	85.8	86.0	85.8
Cupertino, City of	Miscellaneous	59,241,300	58,092,800	9,084,223	98.1	82.7	87.9	87.2
Cypress, City of	Miscellaneous	43,350,027	49,211,814	827,569	113.5	96.9	97.4	98.8
Daly City, City of	Miscellaneous	171,135,115	183,904,070	11,584,674	107.5	93.2	91.7	91.9
	Safety Plan	183,192,204	207,452,410	4,648,987	113.2	97.5	96.8	97.3
Davis, City of	Miscellaneous	105,221,089	103,858,147	14,982,180	98.7	87.4	91.3	94.2
	Safety Plan	71,668,977	69,735,734	11,495,912	97.3	85.0	85.0	86.4
Del Norte County	Miscellaneous	65,339,098	68,408,431	6,135,014	104.7	93.9	94.5	94.0
Downey, City of	Miscellaneous	107,140,720	118,993,400	4,773,611	111.1	97.3	97.8	94.1
	Safety Plan	216,375,882	235,132,921	14,260,762	108.7	96.4	94.7	86.7
East Bay Regional Park District	Miscellaneous	124,593,750	99,010,161	35,373,380	79.5	64.4	66.9	63.9
Eastern Municipal Water District	Miscellaneous	194,721,373	193,237,405	26,721,426	99.2	90.1	92.6	91.1
El Cajon, City of	Miscellaneous	132,799,462	122,083,439	27,391,713	91.9	77.6	76.7	79.9
	Safety Plan	189,394,592	176,350,306	37,924,573	93.1	78.3	78.2	78.9
El Centro, City of	Miscellaneous	42,786,367	51,915,813	(1,990,567)	121.3	101.9	102.8	102.5
El Dorado Irrigation District	Miscellaneous	71,846,081	61,326,398	18,425,562	85.4	71.7	68.5	69.1
El Dorado, County of	Miscellaneous	379,808,188	365,481,900	63,202,545	96.2	83.1	86.3	86.2
	Safety Plan	167,483,888	152,187,644	36,141,355	90.9	77.5	79.3	78.8
El Monte, City of	Miscellaneous	102,453,769	104,428,290	12,611,200	101.9	87.3	87.1	87.4
	Safety Plan	189,306,831	191,536,615	24,344,690	101.2	89.0	87.8	86.9
El Segundo, City of	Miscellaneous	62,701,036	67,997,488	4,358,302	108.5	93.1	93.4	95.3
	Safety Plan	157,457,061	152,157,903	26,921,771	96.6	83.9	85.7	84.9
Elk Grove Community Services District	Miscellaneous	14,656,785	12,869,366	3,408,394	87.8	77.4	78.7	81.4
	Safety Plan	63,662,267	48,896,403	20,337,887	76.8	72.5	83.1	81.3
Encinitas, City of	Miscellaneous	41,901,894	35,425,641	10,987,279	84.5	71.0	68.7	71.8
Escondido, City of	Miscellaneous	215,442,908	194,308,185	46,883,619	90.2	78.3	89.8	90.3
	Safety Plan	212,421,505	199,896,837	40,571,197	94.1	79.9	80.4	80.8
Estero Municipal Improvement District	Miscellaneous	51,837,719	53,547,386	5,250,102	103.3	86.2	92.0	91.0
Eureka, City of	Miscellaneous	55,529,268	53,576,588	9,441,386	96.5	82.1	83.5	85.2
Fairfield, City of	Miscellaneous	165,474,910	180,265,917	8,885,941	108.9	93.9	96.0	81.1
	Safety Plan	142,420,867	154,099,126	9,059,945	108.2	94.2	97.4	76.3
Far Northern Regional Center	Miscellaneous	21,274,778	18,954,041	4,650,637	89.1	74.4	68.0	62.0
Folsom, City of	Miscellaneous	85,002,077	73,196,889	21,045,685	86.1	74.3	73.4	74.3
	Safety Plan	77,185,172	66,601,431	19,110,867	86.3	77.5	78.3	78.5
Fontana, City of	Miscellaneous	84,300,519	85,177,854	10,376,103	101.0	87.7	88.4	94.0
	Safety Plan	103,542,696	85,548,120	30,157,115	82.6	71.3	74.0	72.8
Fountain Valley, City of	Miscellaneous	55,231,746	56,496,517	6,366,216	102.3	88.4	90.2	90.0
Fremont, City of	Miscellaneous	269,353,315	248,103,478	55,171,871	92.1	77.5	76.9	78.7
	Safety Plan	368,678,266	353,081,974	65,180,218	95.8	81.6	81.7	82.5
Fresno City Housing Authority	Miscellaneous	23,356,031	28,350,104	(1,090,238)	121.4	103.8	104.4	104.4

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Fresno County Housing Authority	Miscellaneous	$ 16,603,219	$ 20,422,042	$ (1,067,910)	123.0	103.1	103.0	89.0
Fullerton, City of	Miscellaneous	177,245,794	198,721,015	6,539,360	112.1	96.3	97.9	97.8
	Safety Plan	277,133,159	285,924,508	31,965,948	103.2	87.5	86.2	86.8
Galt, City of	Miscellaneous	18,389,676	16,623,605	3,753,142	90.4	72.9	81.8	81.8
Garden Grove, City of	Miscellaneous	161,461,946	169,132,908	15,505,713	104.8	91.2	92.3	93.0
	Safety Plan	285,650,077	278,301,783	46,339,217	97.4	82.7	83.8	83.2
Gardena, City of	Miscellaneous	90,820,728	111,936,564	(5,521,523)	123.3	104.1	104.5	103.6
Gilroy, City of	Miscellaneous	55,978,886	55,218,627	7,894,900	98.6	84.4	82.1	87.0
	Safety Plan	84,954,775	77,179,160	18,350,113	90.8	78.6	80.9	79.7
Glendale, City of	Miscellaneous	634,332,363	699,284,996	31,292,199	110.2	94.2	96.4	98.4
	Safety Plan	447,884,644	448,654,414	61,323,589	100.2	85.8	85.5	86.1
Glendora, City of	Miscellaneous	55,277,438	62,748,812	950,295	113.5	100.2	104.8	105.9
Glenn, County of	Miscellaneous	89,430,778	87,912,467	13,560,443	98.3	84.0	84.8	83.4
Golden Gate Bridge Highway and Transportation District	Miscellaneous	249,423,765	250,134,735	34,423,847	100.3	85.3	84.6	86.7
Hanford, City of	Miscellaneous	55,689,423	49,519,950	12,724,591	88.9	75.7	75.2	87.2
Hawthorne, City of	Miscellaneous	119,827,176	131,889,017	6,108,996	110.1	94.2	77.5	79.0
Hayward Area Recreation and Park District	Miscellaneous	41,405,840	44,708,971	2,945,801	108.0	91.1	93.4	92.5
Hayward, City of	Miscellaneous	241,062,267	255,555,724	21,032,468	106.0	88.6	88.6	90.9
	Safety Fire Plan	161,969,773	159,395,773	25,302,570	98.4	84.5	83.7	77.0
	Safety Police Plan	193,243,567	184,121,677	35,040,499	95.3	79.6	77.9	
Helix Water District	Miscellaneous	72,376,462	77,261,708	6,110,194	106.8	92.5	94.2	97.3
Hemet, City of	Miscellaneous	65,792,349	64,631,126	9,569,073	98.2	82.7	85.0	90.1
	Safety Plan	84,024,394	77,100,417	17,102,912	91.8	76.1	78.8	89.7
Hornet Foundation, Inc., California State University, Sacramento	Miscellaneous	31,276,454	33,305,606	2,366,161	106.5	93.3	92.5	91.8
Housing Authority of the City of Los Angeles	Miscellaneous	259,989,079	271,816,462	25,532,159	104.6	89.3	90.5	90.3
Humboldt, County of	Miscellaneous	358,328,304	340,282,530	63,573,479	95.0	81.0	80.6	86.3
	Safety Plan	106,973,850	110,815,315	11,478,297	103.6	88.4	88.4	86.4
Huntington Beach, City of	Miscellaneous	295,078,515	334,777,505	7,775,945	113.5	98.3	98.5	100.7
	Safety Plan	409,859,967	394,802,939	71,554,482	96.3	82.5	83.1	82.7
Huntington Park, City of	Miscellaneous	39,560,832	47,706,971	(1,631,179)	120.6	104.4	104.4	106.0
Indio, City of	Miscellaneous	35,346,666	36,090,287	4,001,047	102.1	91.0	92.8	96.5
Inglewood, City of	Miscellaneous	245,324,230	287,333,480	(240,315)	117.1	99.3	88.4	88.8
	Safety Plan	270,002,471	311,667,004	3,837,692	115.4	97.8	84.4	83.9
Inland Counties Regional Center, Inc.	Miscellaneous	80,142,008	82,342,087	8,148,283	102.8	87.2	83.8	79.0
Inland Empire Health Plan	Miscellaneous	29,713,397	36,501,323	(2,451,447)	122.8	104.5	107.3	90.9
Inland Empire Utilities Agency	Miscellaneous	71,918,900	72,534,657	8,741,766	100.9	89.2	88.4	91.5
Inyo, County of	Miscellaneous	100,207,965	104,674,747	9,865,210	104.5	91.2	94.5	95.4
Irvine Ranch Water District	Miscellaneous	110,713,003	103,929,240	20,038,213	93.9	84.3	87.9	89.7
Irvine, City of	Miscellaneous	155,486,827	129,203,289	41,896,070	83.1	71.0	67.2	64.6
	Safety Plan	107,079,899	98,292,375	21,529,899	91.8	79.3	78.8	75.3
Kern County Housing Authority	Miscellaneous	19,036,548	22,177,636	(106,345)	116.5	99.7	97.2	97.2
Kings, County of	Miscellaneous	196,655,853	212,854,933	12,749,341	108.2	93.5	93.8	95.0
	Safety Plan	128,359,684	143,396,941	4,160,120	111.7	97.7	98.1	97.7
La Habra, City of	Miscellaneous	57,412,196	63,529,281	2,468,294	110.7	93.0	92.2	91.2
La Mesa, City of	Miscellaneous	63,017,998	61,598,899	10,005,013	97.8	82.8	83.0	83.2
	Safety Plan	102,507,768	105,621,375	11,724,328	103.0	87.7	88.2	86.5
Laguna Beach, City of	Miscellaneous	49,473,449	54,165,821	2,443,745	109.5	95.2	93.9	95.7
Lake, County of	Miscellaneous	130,606,285	135,714,309	13,137,076	103.9	90.9	91.7	92.3
	Safety Plan	51,496,351	55,032,155	4,056,231	106.9	92.3	92.5	
Lakewood, City of	Miscellaneous	71,522,076	77,021,982	4,778,429	107.7	92.5	91.6	92.6
Lancaster, City of	Miscellaneous	55,552,355	61,187,355	1,779,537	110.1	98.6	88.8	90.3
Las Virgenes Municipal Water District	Miscellaneous	52,421,619	50,568,278	8,745,094	96.5	81.5	83.6	84.3
Lassen, County of	Miscellaneous	68,657,992	72,908,394	5,783,080	106.2	91.0	92.2	94.2
Livermore, City of	Miscellaneous	129,987,818	130,232,458	17,922,695	100.2	84.6	83.4	83.9
Lodi, City of	Miscellaneous	108,527,996	114,038,205	10,150,527	105.1	88.9	87.2	88.0
	Safety Plan	94,644,463	92,051,690	15,518,392	97.3	82.8	82.8	80.6
Lompoc, City of	Miscellaneous	101,910,884	105,027,601	10,749,088	103.1	89.7	90.2	89.2
Long Beach, City of	Miscellaneous	1,558,204,587	1,732,271,188	68,523,231	111.2	95.0	95.5	95.9
	Safety Plan	1,479,271,323	1,762,194,832	(35,541,226)	119.1	102.6	103.0	102.3

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Los Angeles City Community Redevelopment Agency	Miscellaneous	$ 149,785,026	$ 156,351,935	$ 14,683,619	104.4	89.7	87.9	85.8
Los Angeles County Community Development Commission	Miscellaneous	113,400,809	150,930,128	(18,051,773)	133.1	115.0	114.5	115.5
Los Angeles County Office of Education	Miscellaneous	526,860,497	564,180,966	37,358,182	107.1	91.5	88.6	86.9
Los Angeles County Sanitation District No. 2	Miscellaneous	923,923,828	1,033,326,027	26,817,504	111.8	97.1	99.6	100.8
Los Angeles Unified School District	Safety Plan	201,054,171	193,131,716	34,920,586	96.1	81.3	78.8	76.2
Los Gatos, Town of	Miscellaneous	55,198,246	57,884,304	5,171,696	104.9	91.9	89.7	90.8
Lynwood, City of	Miscellaneous	51,227,954	49,682,719	8,323,998	97.0	81.0	80.6	81.7
Madera, City of	Miscellaneous	38,429,852	41,334,133	2,685,688	107.6	95.2	97.5	96.8
Madera, County of	Miscellaneous	201,385,060	182,372,948	44,159,520	90.6	84.9	85.9	85.2
	Safety Plan	58,064,718	48,611,701	15,163,694	83.7	77.6	82.9	81.3
Management of Emeryville Services Authority	Miscellaneous	28,777,171	31,524,313	1,324,417	109.6	96.4	95.9	89.8
Manhattan Beach, City of	Miscellaneous	49,949,997	57,895,946	(233,707)	115.9	100.3	100.9	102.6
Manteca, City of	Miscellaneous	71,451,501	67,908,784	12,223,222	95.0	82.6	81.1	80.0
	Safety Plan	70,768,087	64,803,586	14,382,112	91.6	79.2	75.7	76.8
Marin Municipal Water District	Miscellaneous	124,933,723	126,360,171	16,240,411	101.1	85.4	86.4	87.7
Mariposa, County of	Miscellaneous	55,679,699	52,780,134	10,053,056	94.8	81.7	81.7	82.4
Menlo Park, City of	Miscellaneous	64,016,741	65,709,688	7,174,544	102.6	93.3	92.0	90.6
Merced Irrigation District	Miscellaneous	42,986,190	40,465,494	7,816,109	94.1	80.9	79.1	74.8
Merced, City of	Miscellaneous	71,135,615	76,850,546	4,478,602	108.0	94.9	97.7	101.1
	Safety Plan	80,024,461	86,151,674	5,669,350	107.7	93.5	96.3	97.1
Metropolitan Transportation Commission	Miscellaneous	68,280,990	69,872,429	7,447,751	102.3	88.8	89.5	94.0
Metropolitan Water District of Southern California	Miscellaneous	1,247,880,516	1,335,146,020	94,772,552	107.0	93.2	92.8	94.2
Milpitas, City of	Miscellaneous	115,222,810	117,246,439	13,878,469	101.8	84.3	82.7	84.7
	Safety Plan	164,391,869	169,630,711	18,376,697	103.2	84.4	82.3	81.3
Mission Viejo, City of	Miscellaneous	29,475,073	27,789,959	4,968,704	94.3	83.4	81.2	79.4
Modesto, City of	Miscellaneous	266,796,934	293,448,371	13,384,149	110.0	94.3	87.4	96.0
	Safety Plan	317,040,705	326,869,625	35,148,182	103.1	88.2	94.5	86.0
Modoc, County of	Miscellaneous	47,378,191	52,372,355	2,186,676	110.5	94.5	95.0	95.6
Mono, County of	Miscellaneous	56,756,860	54,103,707	9,954,734	95.3	82.4	88.7	91.1
Monrovia, City of	Miscellaneous	64,485,909	62,726,607	10,347,977	97.3	84.9	85.1	83.8
Montclair, City of	Miscellaneous	48,335,859	50,080,055	4,993,765	103.6	89.7	90.5	91.1
Montebello, City of	Miscellaneous	100,067,205	106,711,428	7,809,401	106.6	90.7	89.6	90.0
	Safety Plan	139,866,991	141,977,710	17,908,015	101.5	89.5	90.2	89.0
Monterey Park, City of	Miscellaneous	57,684,424	64,817,225	1,369,586	112.4	99.8	98.9	100.5
	Safety Plan	111,806,483	127,207,385	2,359,576	113.8	96.0	96.1	96.4
Monterey Regional Waste Management District	Miscellaneous	14,070,813	13,785,075	2,042,246	98.0	83.8	82.8	84.0
Monterey, City of	Miscellaneous	119,687,120	115,978,864	19,617,960	96.9	88.6	89.5	90.3
Monterey, County of	Miscellaneous	858,405,731	922,518,748	61,678,923	107.5	93.2	92.6	94.0
	Safety Plan	322,496,295	291,713,765	70,427,042	90.5	78.1	76.5	76.2
Monterey-Salinas Transit	Miscellaneous	33,111,105	39,863,250	(1,561,823)	120.4	103.5	105.4	107.0
Moreno Valley, City of	Miscellaneous	75,316,003	66,420,640	16,582,688	88.2	78.2	78.5	87.5
Morgan Hill, City of	Miscellaneous	38,614,749	36,556,174	6,610,036	94.7	81.9	79.5	83.8
Mountain View, City of	Miscellaneous	191,747,019	192,918,254	23,504,102	100.6	83.8	89.4	89.0
	Safety Plan	179,028,805	174,791,212	28,735,588	97.6	83.3	82.7	81.1
Napa, City of	Miscellaneous	128,087,922	119,529,581	24,830,777	93.3	80.1	79.6	81.1
	Safety Plan	130,205,726	122,546,603	25,109,391	94.1	78.9	77.5	78.5
Napa, County of	Miscellaneous	395,087,807	397,390,993	51,110,891	100.6	85.6	85.3	87.1
National City, City of	Miscellaneous	70,797,946	72,576,877	8,355,264	102.5	86.2	83.5	84.0
	Safety Plan	102,027,654	99,216,927	16,935,491	97.3	83.2	83.2	82.0
Nevada Irrigation District	Miscellaneous	71,880,590	71,079,748	10,800,184	98.9	85.7	85.2	84.8
Nevada, County of	Miscellaneous	248,063,046	228,852,611	50,094,441	92.3	81.0	81.0	87.8
Newark, City of	Miscellaneous	67,343,835	63,968,770	12,278,394	95.0	80.2	83.6	87.0
Newport Beach, City of	Miscellaneous	192,178,175	206,930,704	13,653,797	107.7	88.8	93.4	93.2
	Safety Plan	308,551,677	292,102,211	58,489,415	94.7	78.2	80.8	80.1
North Bay Regional Center	Miscellaneous	23,055,386	18,136,677	7,153,242	78.7	64.5	55.1	45.8
North County Transit District	Miscellaneous	93,822,752	107,162,137	813,624	114.2	97.3	97.0	98.1
North Kern-South Tulare Hospital District	Miscellaneous	4,531,369	2,801,539	2,033,144	61.8	50.1	37.1	23.8

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
North Los Angeles County Regional Center, Inc.	Miscellaneous	$ 44,607,619	$ 56,001,666	$ (4,112,087)	125.5	108.9	107.2	104.1
North of the River Recreation and Park District	Miscellaneous	609,185	685,136	(29,965)	112.5	—	—	—
Northern California Power Agency	Miscellaneous	54,443,624	33,139,339	25,488,156	60.9	48.4	40.2	33.4
Norwalk, City of	Miscellaneous	89,753,146	95,298,542	7,477,827	106.2	90.5	89.8	90.5
Novato, City of	Miscellaneous	54,378,556	61,951,145	(50,375)	113.9	100.2	83.6	82.0
Oakland City Housing Authority	Miscellaneous	59,221,037	64,583,453	3,378,339	109.1	91.5	90.8	90.2
Oakland, City of	Miscellaneous	1,617,214,275	1,570,950,995	263,778,611	97.1	82.9	82.8	84.6
	Safety Plan	989,095,209	874,053,066	231,754,320	88.4	74.8	73.4	72.5
Oceanside, City of	Miscellaneous	197,099,559	222,069,966	4,863,161	112.7	99.5	97.0	97.1
	Safety Plan	268,872,924	289,434,564	19,406,165	107.7	94.1	80.9	82.0
Omnitrans	Miscellaneous	75,509,310	83,663,703	2,321,638	110.8	94.1	94.1	93.6
Ontario, City of	Miscellaneous	165,771,487	189,586,143	1,946,843	114.4	98.0	101.2	103.3
	Safety Fire Plan	143,592,857	148,368,360	15,800,633	103.3	88.3	87.5	85.2
	Safety Police Plan	174,282,253	176,679,860	21,549,321	101.4	86.0	85.4	
Orange County Health Authority (Caloptima)	Miscellaneous	28,890,906	33,548,898	(794,613)	116.1	96.7	92.7	89.7
Orange, City of	Miscellaneous	195,217,429	204,866,844	18,330,662	104.9	90.0	91.4	93.4
	Safety Plan	289,254,104	286,102,974	43,116,888	98.9	83.8	84.3	84.9
Otay Water District	Miscellaneous	59,412,116	51,944,239	14,501,790	87.4	74.4	71.7	70.0
Oxnard, City of	Miscellaneous	258,156,257	261,592,106	31,199,770	101.3	87.2	87.1	88.9
	Safety Police Plan	181,592,803	175,619,235	29,599,223	96.7	82.1	80.9	82.4
Pacifica, City of	Miscellaneous	50,789,991	49,435,480	8,082,593	97.3	85.3	85.5	85.3
Padre Dam Municipal Water District	Miscellaneous	52,833,128	49,234,155	10,261,681	93.2	80.4	80.8	80.3
Palm Desert, City of	Miscellaneous	61,535,809	53,030,260	15,355,442	86.2	76.8	83.0	83.1
Palm Springs, City of	Miscellaneous	124,337,814	134,412,749	7,695,564	108.1	85.0	83.4	82.9
	Safety Plan	150,805,226	155,474,937	16,032,967	103.1	83.1	82.7	81.1
Palmdale, City of	Miscellaneous	79,537,353	73,438,229	14,964,417	92.3	80.3	78.9	78.1
Palo Alto, City of	Miscellaneous	408,625,099	404,083,607	58,082,037	98.9	85.5	91.3	92.2
	Safety Plan	242,952,039	252,542,112	26,453,429	104.0	87.9	88.8	88.0
Paramount, City of	Miscellaneous	39,714,895	40,181,214	4,767,950	101.2	87.3	85.4	85.6
Pasadena, City of	Miscellaneous	585,907,915	625,689,005	46,191,151	106.8	92.8	95.3	96.6
	Safety Plan	285,821,514	272,717,644	47,780,963	95.4	85.7	83.8	82.2
Paso Robles, City of	Miscellaneous	34,921,481	31,229,566	7,763,623	89.4	79.2	78.5	81.5
Petaluma, City of	Miscellaneous	62,630,507	65,222,973	6,160,757	104.1	89.1	88.0	88.3
	Safety Plan	103,858,166	97,256,911	20,124,445	93.6	79.9	79.4	78.3
Pico Rivera, City of	Miscellaneous	56,387,482	55,467,224	8,741,660	98.4	83.6	84.4	84.3
Pittsburg, City of	Miscellaneous	36,869,328	41,559,566	(665,008)	112.7	41.5	46.0	40.2
Placer County Water Agency	Miscellaneous	54,661,336	51,889,069	9,740,891	94.9	81.7	82.4	82.4
Placer, County of	Miscellaneous	604,396,050	571,346,610	109,069,913	94.5	83.0	83.9	84.3
	Safety Plan	199,764,826	173,049,217	50,439,714	86.6	73.6	76.2	77.8
Pleasanton, City of	Miscellaneous	129,278,577	115,055,414	29,393,807	89.0	76.7	75.8	75.5
	Safety Fire Plan	119,964,910	114,137,501	21,626,558	95.1	81.3	80.5	81.3
Plumas, County of	Miscellaneous	81,153,727	82,902,434	9,537,596	102.2	86.5	86.3	87.6
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.	Miscellaneous	27,390,190	32,532,949	(720,967)	118.8	101.0	100.6	98.7
Pomona, City of	Miscellaneous	180,903,700	197,619,525	10,687,118	109.2	94.5	92.8	93.1
	Safety Plan	233,678,076	257,506,531	13,016,051	110.2	94.8	95.1	95.1
Port Hueneme, City of	Miscellaneous	31,931,583	33,408,177	2,029,301	104.6	74.6	74.3	79.7
Porterville City	Miscellaneous	44,065,666	38,893,940	10,351,829	88.3	74.8	72.2	78.0
Poway, City of	Miscellaneous	58,791,506	60,021,755	6,849,992	102.1	87.7	88.1	89.0
Public Transportation Services Corporation	Miscellaneous	247,609,098	280,736,068	1,267,473	113.4	99.2	98.3	98.5
Pupil Transportation Cooperative	Miscellaneous	16,015,117	17,151,999	947,538	107.1	91.7	87.6	83.7
Rancho California Water District	Miscellaneous	47,156,333	54,107,265	142,995	114.7	101.6	111.5	114.7
Rancho Cucamonga, City of	Miscellaneous	90,859,831	98,174,901	4,913,131	108.1	94.5	93.9	93.3
Rancho Simi Recreation & Park District	Miscellaneous	21,587,812	21,771,866	2,786,703	100.8	87.1	86.8	88.0
Redding, City of	Miscellaneous	229,332,353	228,377,526	32,187,113	99.6	84.2	84.3	87.9
	Safety Plan	154,756,055	143,757,391	30,728,535	92.9	79.5	79.3	78.6
Redlands, City of	Miscellaneous	91,347,219	99,005,327	6,127,628	108.4	92.0	92.8	94.4
Redondo Beach, City of	Miscellaneous	117,169,713	124,644,325	9,700,797	106.4	92.1	90.7	91.9
	Safety Plan	220,319,464	216,148,773	34,758,174	98.1	84.0	83.6	83.5

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Redwood City, City of	Miscellaneous	$ 162,321,731	$ 159,238,364	$ 24,567,459	98.1	83.8	82.6	89.8
	Safety Plan	187,870,529	175,461,747	37,489,897	93.4	78.6	76.5	76.1
Redwood Coast Regional Center	Miscellaneous	13,280,975	9,773,947	4,701,067	73.6	61.5	56.5	51.1
Regional Center of Orange County	Miscellaneous	33,116,772	29,523,065	7,039,097	89.2	75.7	68.9	61.8
Regional Center of the East Bay	Miscellaneous	30,401,837	23,330,955	9,801,300	76.7	70.0	63.2	54.0
Rialto, City of	Miscellaneous	59,710,560	68,069,972	875,062	114.0	98.1	98.5	102.7
	Safety Plan	121,066,653	132,751,603	6,122,944	109.7	96.6	95.5	96.6
Richmond, City of	Miscellaneous	294,179,170	343,011,277	(648,655)	116.6	100.4	82.4	82.5
	Safety Plan	362,133,278	417,132,835	3,044,269	115.2	100.1	79.6	78.8
Riverside County Flood Control and Water Conservation District	Miscellaneous	90,832,751	95,064,934	8,450,191	104.7	89.6	89.3	86.8
Riverside Transit Agency	Miscellaneous	42,236,631	45,571,459	2,351,793	107.9	93.2	92.2	93.2
Riverside, City of	Miscellaneous	770,088,775	847,867,117	38,538,826	110.1	95.1	96.8	87.8
	Safety Plan	567,733,437	621,800,044	30,959,506	109.5		96.3	96.8
Riverside, County of	Miscellaneous	3,029,360,507	3,342,375,894	135,212,288	110.3	94.8	95.7	82.2
	Safety Plan	1,369,534,165	1,487,327,817	78,113,619	108.6	95.0	94.8	86.9
Rocklin, City of	Miscellaneous	31,478,333	27,879,256	6,995,079	88.6	74.8	77.1	77.3
Rohnert Park, City of	Miscellaneous	50,121,213	51,657,899	5,521,476	103.1	88.9	95.3	95.4
Roseville, City of	Miscellaneous	258,357,526	224,366,629	62,288,622	86.8	75.6	75.0	75.3
	Safety Plan	128,968,772	111,672,273	31,580,627	86.6	76.9	76.8	82.0
Sacramento City Housing Authority	Miscellaneous	96,076,927	104,995,800	5,411,264	109.3	93.0	93.9	94.8
Sacramento Metropolitan Fire District	Safety Plan	599,888,655	580,216,593	97,899,820	96.7	90.2	92.9	83.4
Sacramento Municipal Utility District	Miscellaneous	1,315,424,968	1,506,217,856	14,611,311	114.5	99.0	100.2	103.1
Sacramento Public Library Authority	Miscellaneous	28,911,075	28,709,398	3,630,233	99.3	90.8	89.2	85.8
Sacramento, City of	Miscellaneous	549,512,696	521,140,767	92,337,996	94.8	81.7	83.0	83.2
	Safety Plan	971,501,170	989,464,838	118,394,479	101.8	86.7	88.7	87.9
Salinas, City of	Miscellaneous	32,643,889	31,006,349	5,546,284	95.0	80.6	79.1	76.9
	Safety Police Plan	145,056,902	142,137,518	22,764,592	98.0	83.0	83.1	83.6
San Andreas Regional Center, Inc.	Miscellaneous	40,761,383	35,890,649	9,269,805	88.0	73.9	70.6	65.5
San Benito, County of	Miscellaneous	77,677,227	76,551,849	11,235,737	98.5	82.9	82.0	82.3
San Bernardino County Housing Authority	Miscellaneous	35,878,399	34,893,785	5,821,473	97.3	83.5	87.8	88.6
San Bernardino, California State University, Foundation	Miscellaneous	11,806,415	13,767,883	(246,416)	116.6	100.5	99.9	92.3
San Bernardino, City of	Miscellaneous	321,501,729	350,361,659	19,572,835	109.0	92.0	98.7	100.1
	Safety Plan	452,834,280	467,300,873	51,811,181	103.2	91.9	78.4	77.9
San Bruno, City of	Miscellaneous	66,778,802	68,219,752	8,010,922	102.2	85.9	86.8	85.8
San Buenaventura, City of	Miscellaneous	152,172,649	169,683,466	5,176,721	111.5	96.0	96.0	96.5
	Safety Plan	210,348,900	194,453,640	43,496,873	92.4	79.5	78.9	78.8
San Diego Association of Governments	Miscellaneous	64,002,735	59,894,394	11,832,012	93.6	81.2	82.7	83.9
San Diego County Office of Education	Miscellaneous	162,893,067	153,286,986	30,984,118	94.1	79.8	78.5	78.2
San Diego County Water Authority	Miscellaneous	100,612,025	85,532,188	25,707,440	85.0	73.5	75.9	82.1
San Diego Trolley, Inc.	Miscellaneous	59,845,914	61,598,965	5,829,005	102.9	88.6	85.0	86.1
San Francisco Bay Area Rapid Transit District	Miscellaneous	1,307,371,591	1,462,445,815	43,520,664	111.9	94.7	94.1	96.9
	Safety Plan	151,615,777	138,994,612	31,123,222	91.7	77.5	76.3	77.3
San Francisco City and County Housing Authority	Miscellaneous	87,184,213	98,401,753	2,762,206	112.9	93.3	93.2	94.6
San Francisco City and County Redevelopment Agency	Miscellaneous	84,764,168	97,175,668	1,303,743	114.6	99.0	98.0	98.3
San Francisco, City and County of	Safety Plan	627,675,135	719,929,689	4,809,298	114.7	100.5	98.9	96.5
San Leandro, City of	Miscellaneous	179,016,400	191,446,013	14,398,795	106.9	91.8	91.1	91.0
San Luis Obispo - Cal Poly Foundation	Miscellaneous	45,043,389	47,933,412	3,712,197	106.4	90.8	89.8	89.3
San Luis Obispo, City of	Miscellaneous	100,311,757	90,485,780	22,242,566	90.2	76.6	76.0	76.5
San Marcos, City of	Miscellaneous	59,967,833	46,503,230	19,283,550	77.5	65.9	67.4	72.4
San Mateo County Transit District	Miscellaneous	157,182,645	179,084,276	1,253,951	113.9	97.5	96.9	98.4
San Mateo, City of	Miscellaneous	149,231,711	155,900,300	14,815,528	104.5	90.5	90.0	90.8
	Safety Plan	223,642,177	207,090,138	46,110,184	92.6	81.1	80.3	79.3
San Ramon, City of	Miscellaneous	49,456,538	40,718,717	13,699,588	82.3	74.5	81.7	80.2
Santa Ana, City of	Miscellaneous	453,967,146	493,820,475	26,818,355	108.8	101.7	100.9	99.4
	Safety Plan	682,433,137	726,511,122	57,339,240	106.5	90.3	91.6	88.0

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Santa Barbara, City of	Miscellaneous	$ 299,764,650	$ 280,148,117	$ 57,342,675	93.5	78.2	77.5	84.9
	Safety Fire Plan	115,216,176	111,381,087	19,618,241	96.7	81.6	81.2	81.2
	Safety Police Plan	146,668,344	141,161,947	25,354,344	96.3	82.3	81.8	
Santa Clara County Central Fire Protection District	Safety Plan	304,726,096	302,070,646	45,626,690	99.1	84.6	82.6	81.3
Santa Clara County Transit District	Miscellaneous	195,098,516	196,452,892	24,261,819	100.7	85.7	84.6	83.9
Santa Clara Valley Transportation Authority	Miscellaneous	195,098,516	196,452,892	24,261,819	100.7	85.7	84.6	83.9
Santa Clara Valley Water District	Miscellaneous	365,734,973	368,114,938	46,896,218	100.7	86.2	84.1	84.5
Santa Clara, City of	Miscellaneous	376,099,469	357,215,470	67,767,736	95.0	81.2	79.4	83.8
	Safety Plan	437,316,663	433,487,626	65,722,431	99.1	84.1	85.1	83.7
Santa Clara, County of	Miscellaneous	4,972,306,989	4,710,603,197	899,476,384	94.7	80.3	82.6	84.7
	Safety Plan	1,492,397,864	1,408,623,652	279,076,887	94.4	80.4	80.9	80.6
Santa Clarita, City of	Miscellaneous	60,400,753	57,493,166	9,702,094	95.2	84.2	81.6	82.0
Santa Cruz Metropolitan Transit District	Miscellaneous	90,009,906	90,860,130	11,257,748	100.9	86.0	86.8	89.4
Santa Cruz, City of	Miscellaneous	200,228,705	209,087,129	19,021,035	104.4	89.9	88.7	86.9
Santa Cruz, County of	Miscellaneous	649,343,449	650,850,009	86,256,633	100.2	85.7	84.6	85.5
	Safety Plan	101,130,792	109,159,488	7,112,543	107.9	92.2	91.5	90.2
	Safety Police Plan	79,666,860	69,692,184	19,392,273	87.5	75.2	72.7	
Santa Fe Springs, City of	Miscellaneous	101,049,188	96,248,908	18,355,740	95.3	81.8	82.5	83.8
Santa Margarita Water District	Miscellaneous	37,193,953	35,742,905	5,981,825	96.1	81.8	88.0	90.0
Santa Maria, City of	Miscellaneous	109,701,088	120,845,152	5,721,847	110.2	93.8	93.5	94.6
	Safety Police Plan	66,932,216	69,269,983	7,349,629	103.5	87.8	87.9	89.0
Santa Monica, City of	Miscellaneous	465,717,963	452,279,149	72,492,902	97.1	82.2	90.0	90.7
	Safety Fire Plan	133,025,994	135,608,519	16,227,896	101.9	86.5	86.0	79.8
	Safety Police Plan	235,335,746	222,151,591	44,570,745	94.4	79.7	81.0	
Santa Rosa, City of	Miscellaneous	348,725,450	391,725,258	14,314,246	112.3	96.2	95.4	95.2
	Safety Fire Plan	109,172,470	112,508,009	13,399,116	103.1	89.2	87.9	86.0
	Safety Police Plan	146,808,089	146,983,813	22,095,758	100.1	86.6	85.6	
Shasta, County of	Miscellaneous	351,398,502	385,937,264	18,034,188	109.8	95.5	94.3	96.5
	Safety Plan	139,203,168	137,442,478	20,807,210	98.7	87.7	87.0	87.2
Simi Valley, City of	Miscellaneous	143,870,263	138,708,374	22,856,643	96.4	84.1	83.5	83.8
	Safety Plan	93,016,343	86,740,239	18,109,191	93.3	80.8	79.7	80.2
Siskiyou, County of	Miscellaneous	131,414,371	138,266,956	12,329,806	105.2	90.4	89.9	88.9
	Safety Plan	50,064,917	49,575,943	7,360,000	99.0	83.9	81.5	80.9
Solano, County of	Miscellaneous	781,646,464	861,773,504	37,597,356	110.3	95.3	91.8	92.2
	Safety Plan	235,129,140	256,655,765	13,705,651	109.2	94.6	89.5	91.2
Sonoma County Library	Miscellaneous	37,672,219	40,094,083	2,948,699	106.4	90.1	90.1	92.4
South Central Los Angeles Regional Center for Developmentally Disabled Persons	Miscellaneous	29,444,790	22,889,789	9,074,549	77.7	58.4	50.5	44.1
South Coast Area Transit	Miscellaneous	22,322,107	23,649,229	1,772,687	106.0	90.7	96.7	97.4
South Gate, City of	Miscellaneous	83,106,357	91,721,949	3,938,576	110.4	96.0	95.0	93.4
South Lake Tahoe, City of	Miscellaneous	50,871,211	50,905,289	6,810,996	100.1	86.6	89.0	90.0
South San Francisco, City of	Miscellaneous	121,314,261	115,505,808	21,888,341	95.2	80.9	79.7	80.1
	Safety Plan	183,900,944	177,034,272	32,493,334	96.3	80.6	80.2	79.5
Southern California Association of Governments	Miscellaneous	66,358,446	72,679,931	3,500,327	109.5	92.5	91.4	92.3
Southern California Regional Rail Authority	Miscellaneous	20,905,276	22,405,318	1,151,751	107.2	91.9	89.9	86.6
State Bar of California	Miscellaneous	185,152,577	207,589,109	4,409,984	112.1	97.0	95.1	93.5
Stockton, City of	Miscellaneous	453,621,297	500,599,835	18,631,995	110.4	87.8	87.7	87.8
	Safety Plan	619,816,290	677,896,511	27,500,863	109.4	79.7	79.9	79.5
Sunnyvale, City of	Miscellaneous	291,615,588	288,299,077	41,712,944	98.9	82.4	87.8	87.2
	Safety Plan	314,253,296	300,395,243	56,104,384	95.6	81.9	80.7	79.9
Sutter, County of	Miscellaneous	192,402,490	183,480,132	33,786,911	95.4	83.2	82.0	82.8
	Safety Plan	63,043,307	59,975,885	11,001,229	95.1	85.8	85.8	85.5
Sweetwater Authority	Miscellaneous	53,026,045	48,447,550	10,907,706	91.4	77.6	77.5	78.6
Tehama, County of	Miscellaneous	128,628,695	137,951,946	9,727,820	107.3	92.4	92.9	92.5
	Safety Plan	42,851,040	41,011,373	7,466,838	95.7	85.5	84.4	82.4
Temecula, City of	Miscellaneous	36,159,212	31,621,903	8,205,823	87.5	76.5	74.8	75.0
Thousand Oaks, City of	Miscellaneous	154,751,757	158,297,264	17,792,583	102.3	87.5	87.3	87.4
Torrance, City of	Miscellaneous	364,218,621	400,658,094	18,462,787	110.0	93.7	93.4	93.1
	Safety Fire Plan	225,733,529	212,212,702	44,231,844	94.0	81.5	78.7	76.2
	Safety Police Plan	324,560,703	295,480,589	72,126,341	91.0	76.9	76.4	

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Employer Name	Category	Actuarial Liabilities	Market Value of Assets*	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Tracy, City of	Miscellaneous	$ 61,743,710	$ 62,143,603	$ 7,608,509	100.7	85.2	83.7	87.4
	Safety Plan	78,759,367	72,663,070	15,719,514	92.3	79.7	78.2	79.1
Tri-Counties Association for the Developmentally Disabled	Miscellaneous	42,022,961	39,020,694	8,004,259	92.9	76.3	72.0	67.3
Trinity, County of	Miscellaneous	61,399,428	54,137,857	14,796,783	88.2	74.5	76.8	76.1
Tulare, City of	Miscellaneous	59,522,280	60,145,712	7,117,904	101.1	88.8	88.8	95.1
Tuolumne, County of	Miscellaneous	165,140,194	171,672,578	16,240,478	104.0	89.5	88.9	89.0
Turlock, City of	Miscellaneous	60,368,519	57,697,064	10,361,576	95.6	80.3	84.7	85.3
Tustin, City of	Miscellaneous	53,443,514	59,004,128	2,224,399	110.4	94.4	95.2	97.8
Ukiah, City of	Miscellaneous	47,466,073	43,481,904	10,163,125	91.6	77.5	77.4	78.1
Union City, City of	Miscellaneous	64,320,831	64,881,780	7,929,137	100.9	88.8	89.2	91.5
	Safety Plan	110,592,377	125,376,976	1,973,156	113.4	99.4	102.1	102.4
Union Sanitary District	Miscellaneous	70,375,975	74,054,853	6,502,878	105.2	92.4	91.8	93.1
Upland, City of	Miscellaneous	70,831,304	74,173,021	6,889,214	104.7	90.8	94.5	98.5
	Safety Plan	110,095,039	112,959,726	12,479,201	102.6	89.8	96.9	96.9
Vacaville, City of	Miscellaneous	124,331,761	116,839,385	23,172,424	94.0	80.9	80.8	81.2
	Safety Plan	123,386,079	114,499,039	24,093,705	92.8	79.1	79.8	85.3
Vallejo, City of	Miscellaneous	169,654,472	157,105,433	34,568,872	92.6	79.4	79.4	79.6
	Safety Plan	296,961,256	281,879,877	54,115,977	94.9	81.2	80.9	80.5
Valley Mountain Regional Center, Inc.	Miscellaneous	32,187,016	29,474,257	6,334,867	91.6	76.5	72.7	68.5
Vernon, City of	Miscellaneous	85,883,318	90,741,809	7,503,215	105.7	101.6	99.4	99.6
	Safety Plan	140,886,059	145,914,307	16,220,923	103.6	90.1	92.6	91.7
Victorville, City of	Miscellaneous	73,904,059	72,287,305	10,660,450	97.8	86.6	87.9	90.6
Visalia, City of	Miscellaneous	112,943,403	113,245,192	14,611,471	100.3	88.9	87.6	86.6
	Safety Plan	104,244,993	97,878,163	19,563,893	93.9	80.0	78.1	72.7
Vista, City of	Miscellaneous	69,419,727	68,894,378	9,702,467	99.2	83.4	82.3	87.4
Walnut Creek, City of	Miscellaneous	119,121,075	111,802,216	22,646,430	93.9	79.6	79.3	77.9
Water Employee Services Authority	Miscellaneous	35,681,934	33,799,186	8,642,585	94.7	—	—	—
Watsonville, City of	Miscellaneous	70,945,570	74,298,264	6,471,368	104.7	90.3	89.3	90.0
West Covina, City of	Miscellaneous	92,669,106	105,018,727	2,054,771	113.3	99.7	98.9	101.3
	Safety Plan	218,973,472	217,529,723	32,193,179	99.3	88.3	86.4	82.8
West Hollywood, City of	Miscellaneous	49,956,454	43,764,011	11,517,560	87.6	75.6	87.7	87.0
West Sacramento, City of	Miscellaneous	50,385,717	48,530,376	7,889,098	96.3	83.4	82.1	81.4
Westminster, City of	Miscellaneous	70,394,853	79,984,350	1,404,611	113.6	99.1	102.5	102.9
Whittier, City of	Miscellaneous	105,843,757	125,693,911	(2,510,490)	118.8	103.6	78.4	107.1
	Safety Plan	115,397,938	105,924,443	25,039,889	91.8	78.5	104.8	80.1
Woodland, City of	Miscellaneous	63,804,355	63,534,829	9,259,608	99.6	84.1	85.0	87.8
	Safety Plan	71,838,593	72,806,968	9,149,195	101.3	86.6	87.1	86.3
Yolo, County of	Miscellaneous	343,577,034	354,807,954	36,541,420	103.3	92.4	92.5	92.2
	Safety Plan	93,887,832	85,651,606	20,163,851	91.2	81.5	82.9	81.7
Yorba Linda, City of	Miscellaneous	36,438,138	39,444,836	2,414,926	108.3	91.6	91.3	92.2
Yuba City, City of	Miscellaneous	64,606,817	61,445,145	11,323,460	95.1	82.7	83.8	85.1
Yuba, County of	Miscellaneous	171,576,680	164,535,190	29,781,778	95.9	84.7	85.6	86.4
	Safety Plan	52,232,891	48,424,796	9,150,052	92.7	80.3	85.8	83.2

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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 the 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, as they no longer have the responsibility for funding the benefits.

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@55	2,756,866,680	2,611,746,790	145,119,890	105.56	90.48	89.53	89.62

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
Antelope Valley Transit Authority
Arcade Creek Recreation and Park District
Aromas County Water District
Arrowbear Park County Water District
Arvin, City of
Association of Monterey Bay Area Governments
Atherton, Town 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
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 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
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
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
East San Gabriel Valley Human Services Consortium
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

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@55 - (Continued)	2,756,866,680	2,611,746,790	145,119,890	105.56	90.48	89.53	89.62

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
Glenn County Mosquito and Vector Control District
Gold Ridge Resource Conservation District
Goleta Sanitary District
Goleta West Sanitary District
Goleta, 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
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
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
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
Jurupa Area Recreation and Park District
King City, City of
Kings County Area Public Transit Agency
Kings IHSS Public Authority
Kings Mosquito Abatement District
Kingsburg, City of
Konocti County Water District
La Canada Flintridge, City of
La Mirada, 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
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 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
Marin County In-Home Supportive Services Public 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
Mokelumne Rural Fire District
Monte Sereno, City of
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
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

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@55 - (Continued)	2,756,866,680	2,611,746,790	145,119,890	105.56	90.48	89.53	89.62

Ojai, City of
Orange County Transportation Commission
Orange County Vector Control District
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
Pine Grove Mosquito Abatement District
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
Pleasant Hill Recreation and Park District
Pleasant Hill, City of
Pleasant Hill-Martinez Joint Facilities Agency
Plumas Eureka Community Services District
Plumas Local Agency Foundation
Pomerado Cemetery District
Portola Valley, Town of
Quartz Hill Water District
Quincy Community Services District
Rancho Adobe Fire Protection 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
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
Ross, Town of
Sacramento County Law Library
Sacramento Metropolitan Air Quality Management District
Sacramento Metropolitan Cabletelevision Commission
Sacramento Suburban Water District
Salida Fire Protection District
Salinas Valley Solid Waste Authority
San Anselmo, Town of
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 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 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
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 Maria Public Airport District
Santa Nella County Water District
Santa Paula, City of
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
Shasta Mosquito and Vector Control District
Shiloh Public Cemetery District
Signal Hill, City of
Silicon Valley Animal Control District
Solano County Mosquito Abatement District
Solano County Water Agency
Solano Transportation Authority
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 Pasadena, City of
South Placer Fire District
Southern Sonoma County Resource Conservation District
Southwest Transportation Agency
Special District Risk Management Authority
St. Helena, City of
Stanton, City of
State Water Contractors
Stege Sanitary District
Stockton East Water District
Suisun City, City of

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@55 - (Continued)	2,756,866,680	2,611,746,790	145,119,890	105.56	90.48	89.53	89.62

Suisun Resource Conservation 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
Tulelake, City of
Turlock Mosquito Abatement District
Upland City Housing Authority
Valley Springs Public Utility District
Ventura College Foundation
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 County Transportation Agency
West End Communications Authority
West Stanislaus Irrigation District
West Valley Water District
Westborough Water District
Western Contra Costa County Transit Authority
Westlands Water District
Williams, 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	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@60	498,934,859	551,243,053	(52,308,194)	110.48	95.08	94.97	97.84

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
Barstow 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
Bradbury, City of
Brannan-Andrus Levee Maintenance District
Burney Basin Mosquito Abatement District
Byron-Bethany Irrigation District
California Interscholastic Federation, Central Section
California Interscholastic Federation, Southern 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
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 Community Services District
Cutler Public Utility District
Cutler-Orosi Joint Powers Wastewater Authority
Cuyama Valley Recreation District
Davis Cemetery District
Del Norte County Library District
Del Rey Community Services District
Del Rey Oaks, City of
Delano Mosquito Abatement District
Durham Mosquito Abatement District
East Orange County Water District

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@60 - (Continued)	498,934,859	551,243,053	(52,308,194)	110.48	95.08	94.97	97.84

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
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
Jackson Valley Irrigation District
Kaweah Delta Water Conservation District
Kelseyville Fire Protection 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
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
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 West Vector Control District
Lower Lake County Waterworks District No. 1
Majestic Pines Community Services District
Mammoth Lakes Fire 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
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
Ophir Hill Fire Protection 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
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. 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 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

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.0%@60 - (Continued)	498,934,859	551,243,053	(52,308,194)	110.48	95.08	94.97	97.84

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
Wilton 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	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.5%@55	1,315,454,361	1,322,660,245	(7,205,884)	100.55	86.28	86.38	87.46

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
Arroyo Grande, City of
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 Sanitary 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
Crestline Village Water District
Denair Community Services District
Desert Water Agency
Dixon, City of
Duarte, City of
East Bay Dischargers Authority
East Palo Alto, City of
Eastern Sierra Transit Authority
Fairfax, Town of
Fallbrook Public Utility District
Feather River Air Quality Management District
Firebaugh, City of
Golden Sierra Job Training Agency
Grass Valley, City of
Great Basin Unified Air Pollution Control District
Grover Beach, City of
Gustine, City of
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
La Verne, City of
Lake Elsinore, City of
Lakeport, City of
Lemon Grove, City of
Lomita, City of
Los Angeles County Area 'E' Civil Defense and Disaster Board
Los Angeles County Law Library
Los Angeles Memorial Coliseum Commission
Los Angeles to Pasadena Metro Blue Line Construction
McFarland Recreation and Park District
Midpeninsula Regional Open Space District
Mill Valley, City of
Monte Vista County Water District
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
Pinole, City of
Pismo Beach, City of
Placerville, City of

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.5%@55 - (Continued)	1,315,454,361	1,322,660,245	(7,205,884)	100.55	86.28	86.38	87.46

Pleasant Valley Recreation and Park District
Public Agency Risk Sharing Authority of California
Rainbow Municipal Water District
Rancho Cucamonga Fire Protection District
Rancho Mirage, City of
Rancho Palos Verdes, City of
Rancho Santa Margarita, 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 Benito County Water District
San Bernardino Valley Water Conservation District
San Elijo Joint Powers Authority
San Francisco Bay Area Water Transit Authority
San Luis Water District
San Mateo County Harbor District
San Pablo, City of
Sanger, City of
Santa Clara County Law Library
Santa Cruz Port District
Santa Paula, City of
Santa Rosa Community Services District
Sausalito, City of
Scotts Valley, City of
Sewerage Commission - Oroville Region
Shasta Lake Fire Protection District
Sierra Madre, City of
Solana Beach, City of
Solvang, City of
Soquel Creek Water District
South El Monte, City of
South Orange County Waste Water Authority
South San Luis Obispo County Sanitation District
Southeast Area Social Services Funding Authority
Southern California Public Power Authority
Summit Cemetery District
Susanville Consolidated Sanitary District
Temple City, City of
Trabuco Canyon Water District
Tri-Dam Housing and Personnel Agency
Twentynine Palms, City of
Twin Cities Police Authority
United Water Conservation District
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 Contra Costa Integrated Waste Management Authority
West Valley Sanitation District of Santa Clara County
Western Municipal Water District
Willow County Water District
Willow Creek Community Services District
Winters Cemetery District
Woodside, Town of
Yolo County Public Agency Risk Management Insurance Authority
Yolo County Transportation District

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.7%@55	1,627,025,950	1,570,323,686	56,702,264	96.51	83.55	83.63	85.25

Alhambra Redevelopment Agency
Alpine Fire Protection District
Anderson, City of
Angels, City of
Apple Valley Fire Protection District
Apple Valley, Town of
Arcata Fire Protection District
Arcata, City of
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
Brisbane, City of
Calaveras County Water District
Calaveras Public Utility District
California Fairs Financing Authority
California Joint Powers Risk Management Authority
Callayomi County Water District
Castro Valley Sanitary District
Central Marin Sanitation Agency
Citrus Heights, City Of
Clear Creek Community Services District
Coastside Fire Protection District
Cotati, City of
Crestline Lake Arrowhead Water Agency
Cudahy, City of
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
El Dorado County Fire Protection District
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
Hawaiian Gardens, City of
Heartland Communications Facility Authority
Hesperia County Water District

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 2.7%@55 - (Continued)	1,627,025,950	1,570,323,686	56,702,264	96.51	83.55	83.63	85.25

Hesperia, City of
Housing Authority of the City of Eureka
Housing Authority of the City of San Buenaventura
Hub Cities Consortium
Hughson, City of
Imperial Beach, City of
Industry, City of
Ironhouse Sanitary District
Jamestown 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
Live Oak, 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 Valley Cemetery District
Murrieta, City of
Napa County Mosquito Abatement District
Napa Sanitation District
Newman, City of
Norco, City of
North Coast County Water District
North County Dispatch Joint Powers Agency
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
Public Entity Risk Management Authority
Rancho Cordova, City of
Rancho Santa Fe Fire Protection District
Reclamation District No. 833
Redwood Empire Municipal Insurance Fund
Ridgecrest, City of
Riverside County Transportation Commission
Rockville Cemetery District
Rosemead, City of
Ross Valley Fire Service
Running Springs Water District
Sacramento Regional Fire/EMS Communications Center
San Andreas Sanitary District
San Anselmo, Town of
San Carlos, City of
San Diego Metropolitan Transit Development Board
San Dieguito Water District
San Gabriel County Water District
San Gabriel, City of
San Jacinto, 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
Stinson Beach County Water District
Sunnyslope County Water District
Tahoe City Public Utility District
Tahoe-Truckee Sanitation Agency
Tiburon Fire Protection District
Tri-County Schools Insurance Group
Trinity County Waterworks District No. 1
Truckee Fire Protection District
Truckee Sanitary District
Truckee, Town of
Truckee-Tahoe Airport District
Tuolumne Utilities District
Upper San Gabriel Valley Municipal Water District
Vallejo Sanitation and Flood Control District
Valley Center Municipal Water District
Valley County Water District
Vandenberg Village Community Services District
Walnut Valley Water District
Western Riverside Council of Governments
Wildomar Cemetery District
Willits, City of
Willows Cemetery District
Windsor Fire Protection District
Yountville, Town of
Yucca Valley, Town of

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 3.0%@60	699,663,524	664,604,309	35,059,215	94.99	80.86	81.21	78.45

Alturas, City of
Antelope Valley Mosquito and Vector Control District
Aptos/La Selva Fire Protection Agency
Atwater, City of

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Miscellaneous 3.0%@60 - (Continued)	699,663,524	664,604,309	35,059,215	94.99	80.86	81.21	78.45

Beaumont, City of
Bighorn-Desert View Water Agency
Borrego Water District
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
Fairfield-Suisun Sewer District
Foresthill Public Utility District
Foundation For California Community Colleges
Glen Ellen Fire Protection District
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 Fire Protection District
Lake County Vector Control District
Lakeside Water District
Leucadia Wastewater District
Linda County Water District
Long Beach City College Associated Student Body, s
Liberal Arts Div. - Day Classe
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 Diego Pooled Insurance Program Authority
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
Twain Harte Community Services 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 Basin Municipal Water 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	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 2.0%@50	462,354,459	468,735,431	(6,380,972)	101.38	86.30	87.08	88.89

Amador, County of
Atwater, City of
Avalon, City of
Baldwin Park Unified School District
Bear Valley Community Services District
Belvedere, City of
Blue Lake, City of
Bodega Bay Fire Protection District
Calexico, City of
Carmel Regional Fire Ambulance Authority
Contra Costa Community College District
Copperopolis Fire Protection District
Crescent City, City of
Del Mar, City of
Del Norte County
Delano, City of
East Kern Airport District
Forestville Fire Protection District
Fort Bragg, 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
Kelseyville Fire Protection District
Kenwood Fire Protection District
King City, City of
Lakeport County Fire Protection District
Lakeport, City of
Lemoore, City of
Linda Fire Protection District
Marin Community College District

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 2.0%@50 - (Continued)	462,354,459	468,735,431	(6,380,972)	101.38	86.30	87.08	88.89

Mokelumne Rural Fire District
Mono, County of
Moraga, Town of
Mt. Shasta, City of
Norco, City of
Oakdale Rural Fire Protection District
Oakland Unified School District
Oroville, City of
Paso Robles, City of
Peninsula Fire Protection District
Pismo Beach, City of
Plumas, County of
Rancho Adobe Fire Protection District
Red Bluff, City of
Ridgecrest, City of
Rio Vista, City of
Russian River Fire Protection District
San Benito, County of
Sanger, City of
Sebastopol, City of
Selma, City of
South Pasadena, City of
South Placer Fire District
Taft, City of
Ukiah Valley Fire Distr
Victorville, City of
Westwood Community Services District
Yreka, City of

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 2.0%@55	77,117,539	79,602,794	(2,485,255)	103.22	91.89	92.33	91.71

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
Central Calaveras Fire and Rescue Protection District
Chester Fire Protection District
Coast Life Support District
Colusa, City of
Compton Unified School District
Cordelia Fire Protection District of Solano County
Del Rey Oaks, City of
Dinuba, City of
East County Fire Protection District
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
Kerman, City of
Kingsburg, City of
La Habra Heights, City of
Little Lake Fire Protection District
Livingston, City of
Nice Community Services District
Oceano 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
Suisun City, City of
Taft, City of
Tulelake, City of
Vacaville Fire Protection District
Ventura Port District
Weed, City of
Woodlake Fire District
Woodlake, City of
Yuba Community College District

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 3.0%@50	7,986,055,176	7,903,684,460	82,370,716	98.97	83.85	83.16	82.18

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
Bell, City of
boulder creek Fire Protection District
Brisbane, City of
Burlingame, City of
Burney Fire District
Calistoga, City of
Cathedral City, City of
Chino Valley Independent Fire District
Chowchilla, City of
Clayton, City of
Clearlake Oaks Fire Protection District
Coastside Fire Protection District
Corcoran, City of
Costa Mesa, City of
East Palo Alto, 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

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 3.0%@50 - (Continued)	7,986,055,176	7,903,684,460	82,370,716	98.97	83.85	83.16	82.18

Grass Valley, City of
Greenfield Fire Protection District
Gustine, 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
Laguna Beach, City of
Lake County Fire Protection District
Lake Valley Fire Protection District
Larkspur, City of
Lemon Grove, City of
Lindsay, City of
Loma Linda, City of
Lucerne Recreation and Park District
Mammoth Lakes Fire District
Manhattan Beach, City of
Meeks Bay Fire Protection District
Mill Valley, City of
Millbrae, City of
Montclair, City of
Montecito Fire Protection District
Montezuma Fire Protection District
Nevada County Consolidated Fire District
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
Ross, Town of
Salinas Rural Fire District
San Anselmo, Town of
San Clemente, City of
San Joaquin Delta Cor
San Miguel Consolidated Fire Protection District
Sand City, City of
Sanger, City of
Santa Maria, City of
Santa Monica Community College District
Saratoga Fire Protection District
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
South County Fire Protection Authority
Stallion Springs Community Services District
Tiburon Fire Protection District
Tiburon, Town of
Truckee Fire Protection District
Twain Harte Community Services District
Twentynine Palms Water District
Twin Cities Police Authority
Ukiah, City of
West Almanor Community Services District
West Valley-Mission Community College District
Windsor Fire Protection District
Winters, City of
Woodbridge Rural County Fire Protection District

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 3.0%@55	1,648,159,522	1,642,369,655	5,789,867	99.65	84.98	83.39	81.96

Alpine Fire Protection District
Alpine, County of
Amador, County of
American Canyon Fire District
Anderson, City of
Angels, City of
Arbuckle-College City Fire Protection District
Arcata Fire Protection District
Arcata, City of
Arroyo Grande, City of
Atascadero, City of
Atherton, Town of
Auburn, City of
Azusa, City of
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
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

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 3.0%@55 - (Continued)	1,648,159,522	1,642,369,655	5,789,867	99.65	84.98	83.39	81.96

Colusa, County of
Compton, City of
Corning, City of
Corona, City of
Coronado, City of
Corte Madera, Town of
Cotati, City of
Cottonwood Fire Protection District
Covina, City of
Cypress, City of
Del Mar, City of
Desert Hot Springs, City of
Diamond Springs/El Dorado Fire Protection District
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
Huntington Park, City of
Imperial Beach, City of
Indio, City of
Inyo, County of
Ione, City 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
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
Patterson, 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
Port San Luis Harbor District
Poway, City of
Rancho Cucamonga Fire Protection District
Rancho Santa Fe Fire
Red Bluff, 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 Bernardino City Unified School District
San Bruno, City of
San Carlos, City of
San Diego Unified School District

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Safety 3.0%@55 - (Continued)	1,648,159,522	1,642,369,655	5,789,867	99.65	84.98	83.39	81.96

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 Pablo, City of
San Ramon, 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
Squaw Valley Public Service District
St. Helena, City of
Stanislaus Consolidated Fire Protection District
Stockton Unified School 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
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
Willits, City of
Willows, City of
Winters Fire Protection District
Woodside Fire Protection District
Yuba City, City of

Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Inactive Risk Pool **	391,672,319	443,419,466	(51,747,147)	113.21	95.29	94.16	92.59

Adelanto, City of
American Canyon Fire District
Arrowbear Park County Water 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 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
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
Hughson, City of
Idyllwild Fire Protection District
Independent Cities Association, Inc.
Inverness Public Utility District
Janesville 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
Marin Healthcare District
McCloud Community Services District
Mid City Development Corporation
Mountain-Valley Library System
Natomas Fire Protection District
Needles, City of
Niland Sanitary District
Ojai, City of
Olcese Water District
Orange Cove, City of
Oxnard Drainage District No. 2
Pajaro Valley Fire Protection Agency

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Risk Pool Name	Actuarial Liabilities	Market Value* of Assets	Unfunded Liabilities	Funding Ratio (%)* 2007	2006	2005	2004
Inactive Risk Pool ** - (Continued)	391,672,319	443,419,466	(51,747,147)	113.21	95.29	94.16	92.59

Paramount, City of
Pasadena Unified School District
Perris, City of
Provident Central Credit Union
Ramona Municipal Water District
Reclamation District No. 1660
Rescue Fire Protection District
Rincon Del Diablo Municipal Water District
Riverbank, City of
Riverside County Air Pollution Control District
Rubidoux Community Services District
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 Francisco, City and County of
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
Solvang, City of
Sonoma State Enterprises, Inc.
Sonoma, City of
Stanton, City of
Suisun Fire Protection District
Taft, City of
Tehachapi, City of
Three Arch Bay Community Services District
Torrance City Redevelopment Agency
Tracy Rural County Fire Protection District
Treasure Island Development Authority
Ukiah Valley Fire District
Upper Lake Fire Protection District
Wasco, City of
Waterford, City of

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**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 Percent at Age 55 State-School Formula (2% @ 55 – Local Miscellaneous Members):

Age	% Per Year of Service
50	1.100%
55	2.000%
60	2.314%
63 and Older	2.500%

8. 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%

9. One and One-Quarter Percent at Age 65 Tier 2 Formula (1.25% @ 65 – Local Miscellaneous Members):

Age	% Per Year of Service
50	0.500%
52	0.600%
54	0.800%
56	0.800%
58	0.900%
60	1.000%
62	1.100%
64	1.200%
65 and Older	1.250%

10. 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%

11. 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%

12. 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%

13. 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%

14. 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	2%	Y	Y			4	7.00	9.137%
Access Services Incorporated												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.664%
Adelanto, City of												
Misc	70001	2% @ 60		3	2%					4	7.00	6.745%
Police	75001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Agoura Hills and Calabasas Community Center												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	8.618%
Agoura Hills, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	10.498%
Alameda Alliance for Health												
Misc	70001	2% @ 60		3	2%					3	7.00	6.608%
Alameda Corridor Transportation Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	13.154%
Alameda County Congestion Management Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	11.026%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	11.026%
Alameda County Fire Department												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.711%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	11.711%
Misc	70402	2% @ 55		1	2%	Y	Y			3	7.00	11.711%
Fire	74001	3% @ 50		1	2%		Y			3	9.00	21.521%
Fire	74401	3% @ 50		1	2%					1	9.00	21.521%
Fire	74402	3% @ 50		1	2%					1	9.00	21.521%
Fire	74404	3% @ 50		1	2%		Y			3	9.00	21.521%
Alameda County Law Library												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.313%
Alameda County Mosquito Abatement District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	21.227%
Alameda County Schools Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	12.365%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	12.365%
Alameda County Transportation Improvement Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.101%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	10.101%
Misc	70401	2% @ 55		1	2%	Y	Y			4	7.00	10.101%
Misc	70402	2.5% @ 55		1	2%	Y	Y			4	8.00	10.101%
Alameda County Waste Management Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	13.428%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	13.428%
Alameda County Water District												
Misc	70001	2% @ 55		1	3%		Y	Y		4	7.00	19.572%
Misc	70002	2% @ 55	Y	1	3%		Y	Y			7.00	19.572%
Misc	70003	2.5% @ 55		1	3%		Y	Y		4	8.00	19.572%
Misc	70004	2.5% @ 55	Y	1	3%		Y	Y			8.00	19.572%
Alameda, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	12.862%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	12.862%
Misc	70401	2% @ 55	Y	1	2%		Y	Y			7.00	12.862%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	30.827%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	30.827%
Albany Municipal Services Joint Powers Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	10.239%
Misc	70002	2.5% @ 55		3	2%	Y	Y			4	8.00	10.239%
Misc	70401	2% @ 55		3	2%	Y	Y				7.00	10.239%

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	2%	Y	Y				7.00	10.240%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	10.240%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	19.397%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	20.112%
Alhambra Redevelopment Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	18.703%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	18.703%
Alhambra, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	13.417%
Misc 70002	2.7% @ 55		1	2%	Y				3	8.00	13.417%
Fire 74001	3% @ 50		1	2%	Y		Y		3	9.00	25.975%
Police 75001	3% @ 50		1	2%	Y		Y		3	9.00	25.975%
Aliso Viejo, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	8.721%
Alliance of Schools for Cooperative Insurance Programs											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.390%
Alpine Fire Protection District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	7.00	17.723%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	17.723%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	36.493%
Alpine, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	2	7.00	13.714%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	13.714%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y	Y	2	Varies	28.305%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y	Y		Varies	28.305%
Peace 77001	3% @ 50		1	2%	Y	Y	Y	Y	2	9.00	28.305%
Alta California Regional Center Inc.											
Misc 70001	2% @ 60		3	2%					5	7.00	9.985%
Alta Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	6.830%
Altadena Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.493%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.493%
Alturas, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.870%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.870%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.870%
Misc 70004	3% @ 60	Y	1	2%	Y	Y				8.00	16.870%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	24.295%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	24.295%
Amador County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.224%
Amador Rapid Transit District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.625%
Amador Water Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.303%
Amador, County of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.162%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.162%
Fire 74001	1/2 @ 55		3	2%	Y	Y		Y	3	Varies	23.968%
Fire 74002	2% @ 55		3	2%	Y	Y		Y	3	7.00	23.968%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	3	9.00	23.968%
Peace 77002	3% @ 50		1	2%	Y	Y		Y	3	9.00	23.968%
Peace 79001	2% @ 50		3	2%	Y	Y			3	9.00	14.347%
American Canyon Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	26.285%
Fire 74002	3% @ 50		1	2%	Y	Y			3	9.00	26.285%

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	2%	Y	Y	Y		5	7.00	13.103%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	13.103%
American River Flood Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.556%
Anaheim, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	16.249%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	16.249%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		4	7.00	16.249%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.600%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.368%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.368%
Anderson Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	29.653%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	29.653%
Anderson Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.488%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	1.488%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	20.908%
Anderson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.220%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.220%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	20.220%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.220%
Misc 70005	2.7% @ 55		1	2%	Y	Y				8.00	20.220%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	40.628%
Angels, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.366%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.366%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.366%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	9.246%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	27.810%
Angiola Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	2.518%
Antelope Valley Mosquito and Vector Control District											
Misc 70001	3% @ 60	Y	1	2%	Y	Y	Y			7.00	15.431%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.431%
Misc 70003	2% @ 55	Y	1	2%	Y	Y	Y			8.00	15.431%
Antelope Valley Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%		Y				7.00	9.819%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.819%
Antelope Valley Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.340%
Antioch, City of											
Misc 70001	2.7% @ 55		1	5%					2	7.00	15.809%
Misc 70002	2.7% @ 55	Y	1	5%						7.00	15.809%
Misc 70003	2% @ 55		1	5%					2	8.00	15.809%
Misc 70004	2% @ 55	Y	1	5%						8.00	15.809%
Misc 70101	2% @ 55		1	5%					2	7.00	15.809%
Police 75001	3% @ 50		1	2%			Y			9.00	25.298%
Apple Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	21.547%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	21.547%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	13.724%
Apple Valley, Town of											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	13.841%
Misc 70002	2% @ 55		1	2%	Y	Y				8.00	13.841%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	13.841%
Misc 70402	2.7% @ 55		1	2%	Y	Y				8.00	13.841%

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
Aptos/La Selva Fire Protection Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	22.405%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	22.405%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	22.405%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	33.386%
Fire 74401	3% @ 55		1	2%	Y	Y			4	9.00	33.386%
Fire 74402	3% @ 55		3	2%	Y	Y				9.00	33.386%
Arbuckle-College City Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	26.847%
Arcade Creek Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.929%
Arcadia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	14.444%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	14.444%
Misc 70003	2.5% @ 55		1	2%		Y	Y		3	8.00	14.444%
Misc 70004	2.5% @ 55	Y	1	2%		Y	Y			8.00	14.444%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.654%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	27.654%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	27.654%
Police 75002	3% @ 50		1	2%		Y	Y		3	9.00	27.654%
Arcata Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	5.347%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	5.347%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	45.659%
Arcata, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.270%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.270%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	20.270%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.270%
Misc 70005	2.7% @ 55		1	2%	Y	Y				8.00	20.270%
Misc 70006	2.7% @ 55		1	2%	Y	Y				8.00	20.270%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.818%
Area 12 Agency on Aging											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	13.504%
Misc 70002	2% @ 60		1	2%	Y	Y				8.00	13.504%
Armona Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	32.983%
Aromas County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.717%
Arrowbear Park County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Arroyo Grande District Cemetery											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.138%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	8.138%
Arroyo Grande, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.457%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.457%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	15.457%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	22.219%
Fire 74002	3% @ 55	Y	1	2%	Y	Y				9.00	22.219%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	37.024%
Police 75002	3% @ 50	Y	1	2%	Y	Y				9.00	37.024%
Artesia, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	6.593%
Arvin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.693%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.693%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.360%

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
Associated Students, California State University, San Bernardino												
Misc	70001	2% @ 60	Y	3	2%	Y	Y	Y			5.00	13.515%
Association of Bay Area Governments												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.160%
Misc	70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	18.160%
Association of California Water Agencies												
Misc	70001	2% @ 60		1	2%	Y	Y			3	7.00	14.060%
Misc	70002	2.5% @ 55		1	2%	Y	Y			3	8.00	14.060%
Association of California Water Agencies - Joint Powers Insurance Authority												
Misc	70001	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	10.107%
Association of Monterey Bay Area Governments												
Misc	70001	2% @ 55	Y	1	5%	Y	Y				7.00	19.629%
Misc	70002	2% @ 55		1	5%	Y	Y				7.00	19.629%
Atascadero Cemetery District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	9.392%
Atascadero, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.864%
Misc	70002	2.5% @ 55		1	2%	Y	Y	Y			8.00	12.864%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	24.872%
Fire	74401	3% @ 50		1	2%	Y	Y			4	9.00	24.872%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	24.872%
Atherton, Town of												
Misc	70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.103%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.661%
Police	75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.661%
Atwater, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.320%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	21.320%
Misc	70003	3% @ 60	Y	1	2%	Y	Y				8.00	21.320%
Fire	74001	2% @ 50	Y	1	4%	Y	Y				9.00	32.512%
Fire	74002	2% @ 50	Y	1	4%	Y	Y				9.00	32.512%
Police	75001	2% @ 50	Y	1	4%	Y	Y				9.00	32.512%
Police	75002	2% @ 50	Y	1	4%	Y	Y				9.00	32.512%
Auburn Area Recreation and Park District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.399%
Auburn Public Cemetery District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.444%
Auburn, City of												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	8.845%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.845%
Fire	74001	3% @ 50		1	2%	Y	Y				9.00	18.302%
Fire	74002	3% @ 50		1	2%	Y	Y				9.00	18.302%
Police	75001	2% @ 50		1	2%	Y	Y				9.00	18.302%
Police	75002	3% @ 50		1	2%	Y	Y				9.00	18.302%
Avalon, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.906%
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	22.097%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	22.097%
Avenal, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.850%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	8.850%
Misc	70401	2% @ 60	Y	3	2%	Y	Y		Y		7.00	8.850%
Misc	70402	2% @ 60		3	2%	Y	Y		Y		7.00	8.850%
Avila Beach Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	20.194%
Aztec Shops, Ltd., San Diego University												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.015%

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
Azusa, City of											
Misc 70001	2% @ 55		3	2%		Y	Y		4	7.00	11.714%
Misc 70002	2% @ 55	Y	3	2%		Y	Y			7.00	11.714%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	38.967%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.967%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.967%
Bakersfield State College Foundation											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.528%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				5.00	8.528%
Bakersfield, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.869%
Misc 70002	3% @ 60		1	2%					4	8.00	12.869%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	20.664%
Fire 74002	3% @ 50		1	2%			Y		4	9.00	20.664%
Police 75001	3% @ 50		1	2%			Y		4	9.00	29.031%
Police 75002	3% @ 50		1	2%			Y		4	9.00	29.031%
Baldwin Park Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	28.070%
Baldwin Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	7.756%
Misc 70002	2% @ 55	Y	1	2%						7.00	7.756%
Misc 70003	2.7% @ 55		1	2%					1	8.00	7.756%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	18.493%
Baldy Mesa Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.329%
Banning, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	12.688%
Misc 70002	2% @ 55		1	2%						7.00	12.688%
Misc 70003	2% @ 55		1	2%						7.00	12.688%
Misc 70004	2.5% @ 55		1	2%						8.00	12.688%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	29.820%
Fire 74002	2% @ 50		1	2%	Y	Y	Y			9.00	29.820%
Police 75001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.820%
Bard Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.638%
Bardsdale Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.227%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.227%
Barstow Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	29.372%
Barstow, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	0.000%
Police 75002	3% @ 50		3	2%	Y	Y			4	9.00	29.989%
Bay Area Air Quality Management District											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	9.147%
Misc 70002	2% @ 55		1	2%		Y		Y		7.00	9.147%
Bay Area Water Supply and Conservation Agency											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	13.012%
Beach Cities Health District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.028%
Bear Mountain Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Bear Valley Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	8.244%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.244%
Police 75001	2% @ 50	Y	3	2%	Y	Y		Y		9.00	20.128%
Beaumont District Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.920%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	12.920%

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, City of											
Misc 70001	3% @ 60		1	2%	Y	Y				7.00	13.866%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				7.00	13.866%
Misc 70003	2% @ 60		1	2%	Y	Y				8.00	13.866%
Misc 70004	2% @ 60	Y	1	2%	Y	Y				8.00	13.866%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	26.053%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.053%
Beaumont-Cherry Valley Recreation and Park District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	6.933%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	6.933%
Beaumont-Cherry Valley Water District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y			7.00	25.520%
Misc 70002	2.7% @ 55		1	5%	Y	Y	Y			8.00	25.520%
Bell Gardens, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.841%
Misc 70002	2% @ 55	Y	1	2%	Y	Y			4	7.00	11.841%
Misc 70003	2% @ 60		3	2%	Y	Y			4	7.00	11.841%
Misc 70004	2.7% @ 55		1	2%	Y	Y			4	8.00	11.841%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	39.179%
Bell, City of											
Misc 70001	2% @ 55		1	5%	Y	Y		Y		7.00	17.332%
Misc 70002	2% @ 55	Y	1	5%	Y	Y		Y		7.00	17.332%
Misc 70003	2.7% @ 55	Y	1	5%	Y	Y		Y		8.00	17.332%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.601%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.601%
Police 75101	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.633%
Bella Vista Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.468%
Bellflower, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.971%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	8.971%
Belmont, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.048%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	30.059%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.059%
Belvedere, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.576%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.576%
Police 75001	2% @ 50		3	2%	Y	Y			3	9.00	26.842%
Belvedere-Tiburon Library Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.160%
Ben Lomond Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	23.985%
Benicia City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	11.546%
Benicia, City of											
Misc 70001	2.7% @ 55		1	2%		Y			3	7.00	10.754%
Misc 70003	2% @ 55		1	2%		Y			3	8.00	10.754%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.146%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.146%
Bennett Valley Fire Protection District											
Fire 74001	2% @ 55		1	2%	Y	Y				7.00	9.797%
Berkeley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	16.004%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	16.004%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	16.004%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	16.004%
Misc 70401	2% @ 55	Y	1	2%			Y			7.00	16.004%
Misc 70402	2.7% @ 55	Y	1	2%			Y			8.00	16.004%
Fire 74001	3% @ 50		1	2%		Y	Y		5	9.00	23.497%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.738%

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
Beta Healthcare Group Risk Management Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	16.097%
Beverly Hills, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	10.067%
Misc 70002	2.5% @ 55		1	2%	Y				4	8.00	10.067%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	25.389%
Police 75001	3% @ 50		1	2%			Y		4	9.00	25.389%
Big Bear Area Regional Wastewater Agency											
Misc 70001	2.7% @ 55		1	2%	Y	Y	Y		3	7.00	22.505%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	22.505%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	22.505%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			8.00	22.505%
Big Bear City Airport District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y	Y	4	7.00	15.410%
Big Bear City Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	19.465%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.465%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y			8.00	19.465%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	25.816%
Big Bear Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.643%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.643%
Biggs, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.695%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.695%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Bighorn-Desert View Water Agency											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	8.749%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	8.749%
Misc 70401	2% @ 60		3	2%	Y	Y			3	7.00	8.749%
Misc 70402	2% @ 60	Y	3	2%	Y	Y				7.00	8.749%
Misc 70403	2% @ 60		3	2%	Y	Y			3	7.00	8.749%
Bishop, City of											
Misc 70002	2% @ 55		1	4%	Y	Y			1	7.00	17.766%
Fire 74001	3% @ 50		1	4%	Y	Y			4	9.00	26.082%
Police 75001	3% @ 50		1	4%	Y	Y			1	9.00	26.082%
Black Gold Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	5.915%
Blanchard/Santa Paula Public Library District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.662%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	11.662%
Blue Lake, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.632%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.632%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	14.632%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	14.632%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	12.781%
Blythe, City of											
Misc 70001	2.5% @ 55	Y	1	2%	Y	Y				7.00	11.761%
Misc 70002	2.5% @ 55		1	2%	Y	Y				7.00	11.761%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	11.761%
Misc 70004	2% @ 55		1	2%	Y	Y				8.00	11.761%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.661%
Bodega Bay Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.968%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	25.957%
Bolinas Community Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	11.104%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	11.104%

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
Bolinas Fire Protection District												
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	29.447%
Bonita-Sunnyside Fire Protection District												
Misc	70001	2.7% @ 55		1	2%	Y	Y				7.00	44.196%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	44.196%
Misc	70003	2% @ 55		1	2%	Y	Y				8.00	44.196%
Misc	70101	2% @ 55		1	2%	Y	Y				7.00	44.196%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	25.408%
Boron Community Services District												
Misc	70001	2% @ 60		1	2%	Y	Y	Y			7.00	29.452%
Borrego Springs Fire Protection District												
Misc	70001	2% @ 60		1	2%	Y	Y			3	7.00	0.000%
Fire	74001	1/2 @ 55		1	2%	Y	Y			4	Varies	20.384%
Fire	74002	2% @ 55		1	2%	Y	Y			4	7.00	20.384%
Borrego Water District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	17.866%
Misc	70002	3% @ 60		3	2%	Y	Y			3	8.00	17.866%
Boulder Creek Fire Protection District												
Fire	74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	17.633%
Bradbury, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.214%
Branciforte Fire Protection District												
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	32.820%
Brannan-Andrus Levee Maintenance District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.603%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	1.603%
Brawley, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.174%
Fire	74001	3% @ 50	Y	1	2%	Y	Y				9.00	34.478%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	34.478%
Brea, City of												
Misc	70001	2% @ 55		3	2%		Y			4	7.00	9.241%
Misc	70002	2% @ 55		1	2%		Y			4	7.00	9.241%
Misc	70102	2% @ 55		3	2%		Y			4	7.00	9.241%
Fire	74001	3% @ 50		1	2%		Y			4	9.00	22.615%
Fire	74101	3% @ 50		3	2%		Y			4	9.00	22.615%
Police	75001	3% @ 50		1	2%		Y			4	9.00	22.615%
Police	75101	3% @ 50		3	2%		Y			4	9.00	22.615%
Brentwood, City of												
Misc	70001	2% @ 55		1	5%		Y			3	7.00	14.403%
Misc	70002	2.7% @ 55		1	5%		Y			3	8.00	14.403%
Fire	74001	1/2 @ 55		1	2%	Y	Y			3	Varies	27.463%
Police	75001	3% @ 50		1	5%	Y	Y			3	9.00	27.463%
Brisbane, City of												
Misc	70001	3% @ 55		1	2%	Y	Y		Y	3	7.00	14.059%
Misc	70002	3% @ 55	Y	1	2%	Y	Y		Y		7.00	14.059%
Misc	70003	3% @ 55		1	2%	Y	Y		Y	3	8.00	14.059%
Fire	74001	3% @ 55		1	2%	Y	Y		Y	3	9.00	16.020%
Fire	74003	3% @ 55		1	2%	Y	Y		Y	3	9.00	16.020%
Police	75001	3% @ 55		1	2%	Y	Y		Y	3	9.00	16.020%
Police	75003	3% @ 55		1	2%	Y	Y		Y	3	9.00	16.020%
Broadmoor Police Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	8.894%
Police	75001	3% @ 50		1	2%	Y	Y			3	9.00	26.137%
Brooktrails Township Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	23.856%
Fire	74001	2% @ 55		1	2%	Y	Y			3	7.00	10.456%
Browns Valley Irrigation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.059%
Misc	70002	2% @ 60		1	2%	Y	Y	Y			7.00	14.059%

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
Buellton, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	11.468%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y		7.00	11.468%
Buena Park Library District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.842%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	6.842%
Buena Park, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.319%
Misc 70002	2% @ 55	Y	1	2%						7.00	10.319%
Misc 70003	2.5% @ 55		1	2%					3	8.00	10.319%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	10.319%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	43.144%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	43.144%
Burbank, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	11.087%
Misc 70002	2.5% @ 55		1	2%	Y		Y		4	8.00	11.087%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	13.947%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	21.520%
Burlingame, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.209%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	11.209%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	17.221%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.059%
Burney Basin Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	2.508%
Burney Fire District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.842%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	32.195%
Burney Water District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				7.00	15.738%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				8.00	15.738%
Butte County Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.742%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	11.742%
Butte County Association of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.632%
Butte County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.898%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.898%
Butte County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.380%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.380%
Butte Schools Self-Funded Programs											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.926%
Butte, County of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.197%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.197%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	16.111%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	16.111%
Police 78001	3% @ 50	Y	1	2%	Y	Y				9.00	16.111%
Butte-Glenn Community College District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		4	7.00	19.886%
Byron-Bethany Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.956%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.956%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	2.956%
CSAC Excess Insurance Authority											
Misc 70001	2% @ 55		1	4%	Y	Y			2	7.00	10.892%
Cabrillo College Foundation											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.576%

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
Cachuma Operations and Maintenance Board											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.361%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.361%
Calabasas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.380%
Calaveras County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.290%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.290%
Calaveras Public Utility District											
Misc 70001	2.7% @ 55	Y	3	2%	Y	Y				7.00	13.142%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.142%
Misc 70003	2% @ 55	Y	3	2%	Y	Y				8.00	13.142%
Calaveras, County of											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	12.395%
Misc 70002	2% @ 55		1	2%		Y		Y	2	7.00	12.395%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	2	9.00	27.733%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	2	9.00	27.733%
Calexico, City of											
Misc 70001	2% @ 60		3	2%		Y				7.00	2.386%
Fire 74001	2% @ 50		3	2%	Y	Y			1	9.00	19.665%
Fire 74002	2% @ 50		3	2%	Y	Y			1	9.00	19.665%
Police 75001	2% @ 50		3	2%	Y	Y			1	9.00	19.665%
Police 75002	2% @ 50		3	2%	Y	Y			1	9.00	19.665%
California Association for Park and Recreation Insurance											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	16.240%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	16.240%
California Authority of Racing Fairs											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.000%
California Bear Credit Union											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.295%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	5.295%
California City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	20.067%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	20.067%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	20.067%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	36.006%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	36.006%
California Fair Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.802%
California Fairs Financing Authority											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	13.443%
Misc 70002	2% @ 55		1	2%	Y	Y				8.00	13.443%
California Firefighter Joint Apprenticeship Committee											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.473%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%
California Interscholastic Federation - Northern Section											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.551%
California Interscholastic Federation, Central Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.614%
California Interscholastic Federation, Central Section											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.486%
California Interscholastic Federation, North Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	17.431%
California Interscholastic Federation, Sac-Joaquin Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.888%

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 Interscholastic Federation, San Diego Section												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	24.705%
California Interscholastic Federation, Southern Section												
Misc	70001	2% @ 55		1	3%	Y	Y			2	7.00	18.149%
Misc	70002	2% @ 55		1	3%	Y	Y				7.00	18.149%
Misc	70101	2% @ 60		1	2%	Y	Y				7.00	7.065%
California Interscholastic Federation, State Office												
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	13.353%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	13.353%
California Joint Powers Insurance Authority												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.570%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	12.570%
California Joint Powers Risk Management Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.559%
Misc	70002	2.7% @ 55		1	2%	Y	Y			4	8.00	14.559%
California Maritime Academy Foundation, Inc.												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
California Municipal Utilities Association												
Misc	70001	2% @ 55		3	2%	Y	Y	Y	Y		7.00	28.031%
Misc	70002	2% @ 55		3	2%	Y	Y	Y	Y		7.00	28.031%
California Pines Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	3.665%
California Redevelopment Association												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	9.453%
California School Boards Association												
Misc	70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	13.297%
California Special Districts Association												
Misc	70001	2% @ 60		3	2%	Y	Y			5	7.00	9.395%
California State University, Fresno Athletic Corporation												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	8.351%
California State University, San Bernardino Student Union												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	15.336%
California State University, Stanislaus Foundation												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				5.00	17.106%
Misc	70002	2% @ 60		1	2%	Y	Y				6.00	17.106%
California State University-Fresno Association, Inc.												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.748%
California State and Federal Employees No. 20 Credit Union												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.857%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	12.857%
Calimesa, City of												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	10.069%
Calipatria, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	9.500%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	43.375%
Calistoga, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.893%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	15.893%
Misc	70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	15.893%
Fire	74001	3% @ 55	Y	1	2%	Y	Y				9.00	30.364%
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	30.364%
Police	75002	3% @ 55	Y	1	2%	Y	Y				9.00	30.364%

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
Callayomi County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.957%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.957%
Calleguas Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.353%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.353%
Camarillo Health Care District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	7.771%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	7.771%
Camarillo, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	14.564%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.564%
Cambria Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	14.533%
Cambria Community Healthcare District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	29.384%
Cambria Community Services District											
Misc 70001	3% @ 60	Y	1	2%	Y	Y				7.00	21.104%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				8.00	21.104%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	21.104%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	21.104%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	25.759%
Cameron Park Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.594%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	0.000%
Campbell, City of											
Misc 70001	2% @ 55		3	2%			Y		3	7.00	10.709%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	10.709%
Misc 70003	2.5% @ 55		3	2%		Y	Y		3	8.00	10.709%
Misc 70004	2.5% @ 55	Y	3	2%			Y			8.00	10.709%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.200%
Camrosa Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.951%
Canyon Lake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.449%
Capitol Area Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.591%
Capitola, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.658%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	10.658%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.658%
Misc 70004	2.5% @ 55		1	2%	Y	Y			2	8.00	10.658%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	18.504%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	18.504%
Carlsbad, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	21.154%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	21.154%
Misc 70003	3% @ 60		1	2%		Y	Y	Y	3	8.00	21.154%
Misc 70004	3% @ 60	Y	1	2%		Y	Y	Y		8.00	21.154%
Misc 70401	2% @ 55	Y	1	2%						7.00	21.154%
Misc 70402	2% @ 55		1	2%					3	7.00	21.154%
Misc 70403	3% @ 60	Y	1	2%						8.00	21.154%
Misc 70404	3% @ 60		1	2%					3	8.00	21.154%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.429%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.429%
Carmel Area Wastewater Agency (Monterey)											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.614%

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
Carmel Highlands Fire Protection District of Monterey County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y			Varies	0.000%
Carmel Regional Fire Ambulance Authority											
Fire 74001	2% @ 50		3	2%	Y	Y			4	9.00	18.106%
Carmel Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	35.198%
Carmel-By-The-Sea, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.570%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.466%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.466%
Carmichael Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	2.870%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	2.870%
Carpinteria Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.267%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.267%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	9.267%
Carpinteria Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.490%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.490%
Carpinteria, City of											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	11.786%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	0.000%
Carson, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	17.699%
Misc 70002	3% @ 60		1	2%					4	8.00	17.699%
Misc 70101	2% @ 60		1	2%					4	7.00	17.699%
Casitas Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	6.944%
Misc 70002	2% @ 60	Y	1	2%	Y	Y		Y		7.00	6.944%
Castaic Lake Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.935%
Castro Valley Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	20.042%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	20.042%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	20.042%
Castroville Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	6.169%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	6.169%
Cathedral City, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.462%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	18.664%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	25.986%
Cawelo Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.357%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.357%
Cayucos Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.193%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	14.193%
Cayucos-Morro Bay Cemetery District											
Misc 70001	2.5% @ 55	Y	3	2%	Y	Y				7.00	12.072%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.072%
Misc 70003	2% @ 60	Y	3	2%	Y	Y				8.00	12.072%
Centerville Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.745%
Central Basin Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		1	7.00	14.878%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	14.878%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	14.878%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.878%

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
Central Calaveras Fire and Rescue Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	8.489%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	12.285%
Central Coast Computing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Central Coast Water Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.420%
Central Contra Costa Transit Authority											
Misc 70001	2% @ 60		3	2%		Y	Y			7.00	4.777%
Central Fire Protection District of Santa Cruz County											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	21.660%
Misc 70002	2.5% @ 55		1	2%	Y	Y			5	8.00	21.660%
Misc 70401	2% @ 55		1	2%	Y	Y			5	7.00	21.660%
Misc 70402	2% @ 55		1	2%	Y	Y			5	7.00	21.660%
Misc 70403	2% @ 60		1	2%	Y	Y			2	7.00	21.660%
Misc 70404	2% @ 60		1	2%	Y	Y			2	7.00	21.660%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	34.298%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	34.298%
Fire 74402	3% @ 50		1	2%	Y	Y			5	9.00	34.298%
Fire 74403	3% @ 50		1	2%	Y	Y			5	9.00	34.298%
Fire 74404	2% @ 50		1	2%	Y	Y			2	9.00	34.298%
Central Marin Sanitation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	19.568%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	19.568%
Central Sierra Child Support Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	14.490%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	14.490%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	14.490%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	14.490%
Misc 70405	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	14.490%
Central Sierra Planning Council											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.202%
Central Valley Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.196%
Central Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.672%
Cerritos, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	16.791%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	16.791%
Misc 70003	3% @ 60	Y	1	2%			Y	Y		8.00	16.791%
Misc 70004	3% @ 60		1	2%	Y		Y	Y	4	8.00	16.791%
Misc 70101	2.5% @ 55		1	2%	Y		Y	Y	4	8.00	16.791%
Chester Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	8.365%
Chester Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.406%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	21.406%
Misc 70003	2.5% @ 55		1	2%	Y	Y				8.00	21.406%
Chico Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.866%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.866%
Chico, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	20.805%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	20.805%
Misc 70003	3% @ 60		1	2%		Y	Y		4	8.00	20.805%
Misc 70004	3% @ 60	Y	1	2%		Y	Y			8.00	20.805%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	26.362%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	26.362%

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
Chino Basin Water Conservation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	7.526%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	7.526%
Chino Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.415%
Chino Valley Independent Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.193%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.193%
Misc 70003	2.5% @ 55		1	2%	Y	Y			4	8.00	13.193%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	20.924%
Chino, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.491%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.491%
Misc 70003	2.7% @ 55		1	2%					4	8.00	12.491%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	24.734%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.734%
Chowchilla, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.124%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	12.124%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	32.890%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	28.556%
Chula Vista, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	18.152%
Misc 70002	3% @ 60		1	2%		Y	Y		4	8.00	18.152%
Misc 70401	2% @ 55		1	2%		Y	Y		4	7.00	18.152%
Misc 70402	3% @ 60		1	2%		Y	Y		4	8.00	18.152%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	23.228%
Fire 74401	3% @ 50		1	2%		Y	Y		4	9.00	23.228%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	23.228%
Citrus Heights Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.476%
Citrus Heights, City Of											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	7.00	13.033%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	13.033%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	18.229%
Claremont, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	13.025%
Misc 70002	2.5% @ 55		1	2%		Y			3	8.00	13.025%
Fire 74001	1/2 @ 55		3	2%	Y	Y				Varies	18.205%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	18.205%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	18.205%
Clayton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.230%
Police 75001	3% @ 55		3	2%	Y	Y			4	9.00	33.283%
Clear Creek Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	18.611%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	18.611%
Clearlake Oaks County Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.234%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.234%
Clearlake Oaks Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	24.853%
Clearlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.708%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	35.443%
Cloverdale Citrus Fair											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	3.451%
Cloverdale Fire Protection District											
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	21.386%

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
Cloverdale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.643%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.643%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	25.175%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	25.175%
Clovis Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	18.530%
Clovis, City of											
Misc 70001	2.5% @ 55		1	2%	Y				4	7.00	13.799%
Misc 70002	2.5% @ 55	Y	1	2%	Y					7.00	13.799%
Misc 70003	2% @ 55		1	2%	Y				4	8.00	13.799%
Misc 70004	2% @ 55	Y	1	2%	Y					8.00	13.799%
Misc 70005	2.7% @ 55		1	2%	Y				4	8.00	13.799%
Misc 70006	2.7% @ 55	Y	1	2%	Y					8.00	13.799%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	23.760%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	23.760%
Police 75001	3% @ 50		1	2%		Y			4	9.00	23.760%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	23.760%
Coachella Valley Association of Governments											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.348%
Coachella Valley Mosquito Abatement District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	3.350%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	3.350%
Coachella Valley Public Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.086%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.086%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	8.086%
Coachella Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	11.072%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	11.072%
Misc 70003	2.5% @ 55	Y	1	2%	Y		Y			8.00	11.072%
Coachella, City of											
Misc 70001	3% @ 60		1	2%	Y	Y			1	7.00	14.187%
Misc 70002	2% @ 55		1	2%	Y	Y			1	8.00	14.187%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	14.187%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	0.000%
Fire 74401	1/2 @ 55		3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50		1	2%	Y	Y			1	9.00	0.000%
Coalinga-Huron Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Coalinga-Huron Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Coalinga-Huron Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Coalinga/Huron Unified School District Library District											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	7.874%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	7.874%
Coast Life Support District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.519%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	15.728%
Coastal Developmental Services Foundation											
Misc 70001	2% @ 60		1	2%	Y		Y		3	7.00	7.942%
Coastside County Water District											
Misc 70001	2.5% @ 55	Y	1	2%	Y	Y	Y			7.00	22.688%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			8.00	22.688%

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
Coastside Fire Protection District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	8.00	13.962%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	13.962%
Misc 70402	2.7% @ 55		1	2%	Y	Y				8.00	13.962%
Misc 70403	2% @ 55		1	2%	Y	Y				7.00	13.962%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	30.564%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		4	9.00	30.564%
Fire 74402	3% @ 50		1	2%	Y	Y			4	9.00	30.564%
Colfax Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.014%
College Town											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
College of the Canyons Foundation											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.265%
Colma, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.181%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.181%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	13.181%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	27.100%
Colton, City of											
Misc 70001	2.7% @ 55		1	2%					4	7.00	7.060%
Misc 70002	2.7% @ 55	Y	1	2%						7.00	7.060%
Misc 70003	2% @ 55		1	2%					4	8.00	7.060%
Misc 70004	2% @ 55	Y	1	2%						8.00	7.060%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	19.498%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.052%
Colusa County One-Stop Partnership											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.256%
Colusa Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.982%
Colusa, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.310%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.310%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	5.556%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	6.913%
Colusa, County of											
Misc 70001	2% @ 55		1	2%						7.00	17.530%
Misc 70002	2% @ 55	Y	1	2%						7.00	17.530%
Misc 70003	3% @ 60	Y	1	2%						8.00	17.530%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	32.750%
Peace 77002	2% @ 50		1	2%	Y	Y				9.00	32.750%
Peace 77003	2% @ 55	Y	1	2%	Y	Y				7.00	32.750%
Commerce, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	8.882%
Community College League of California											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.614%
Community Development Commission of Mendocino County											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.799%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.799%
Community Development Commission of the City of National City											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	11.800%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		1	8.00	11.800%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		1	7.00	11.800%
Compton Creek Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	0.000%
Compton Unified School District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	16.785%
Police 75002	2% @ 60		3	2%	Y	Y	Y		3	7.00	16.785%

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
Compton, City of											
Misc 70001	2% @ 55		1	2%				Y	3	7.00	18.104%
Misc 70002	2.7% @ 55		1	2%				Y	3	8.00	18.104%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	48.660%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		1	9.00	48.660%
Police 75001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%
Police 75101	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%
Concord, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.137%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	15.137%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	23.964%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	23.964%
Police 75003	3% @ 50		1	2%	Y	Y				9.00	23.964%
Conejo Recreation and Park District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	6.609%
Consolidated Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.830%
Contra Costa Community College District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		5	9.00	18.732%
Contra Costa County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	16.786%
Contra Costa County Schools Insurance Group											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.833%
Contra Costa Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.104%
Cooperative Organization for the Development of Employee Selection Procedures											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	8.921%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	8.921%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.921%
Cooperative Personnel Services											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.269%
Copperopolis Fire Protection District											
Misc 70001	2% @ 55		1	5%	Y	Y				7.00	13.252%
Fire 74001	2% @ 50		1	5%	Y	Y				9.00	23.184%
Corcoran, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	8.430%
Fire 74001	2.5% @ 55		1	2%	Y	Y			2	8.00	29.667%
Police 75001	3% @ 55		1	2%	Y	Y			2	9.00	29.667%
Cordelia Fire Protection District of Solano County											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	37.453%
Cordova Recreation and Park District											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	23.697%
Corning Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.813%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.813%
Corning, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.278%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	42.758%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	42.758%
Corona, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	15.666%
Misc 70002	2% @ 55	Y	1	2%						7.00	15.666%
Misc 70003	2.7% @ 55		1	2%					4	8.00	15.666%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	15.666%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.749%
Police 75001	3% @ 50		1	2%			Y		3	9.00	28.002%

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
Coronado, City of											
Misc 70001	2% @ 55		1	2%						7.00	15.451%
Misc 70002	3% @ 60		1	2%						8.00	15.451%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	2	9.00	28.107%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	28.107%
Corte Madera, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.922%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	16.922%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	16.922%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	16.922%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.930%
Costa Mesa Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.605%
Costa Mesa, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	14.377%
Misc 70002	2.5% @ 55		1	2%		Y	Y		3	8.00	14.377%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	25.968%
Police 75001	3% @ 55		1	2%		Y	Y		3	9.00	29.206%
Cotati, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.721%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	18.721%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.721%
Misc 70004	2.7% @ 55		1	2%	Y	Y			4	8.00	18.721%
Police 75001	3% @ 50		3	2%	Y	Y			2	9.00	38.274%
Police 75002	3% @ 50		3	2%	Y	Y			2	9.00	38.274%
Cottonwood Fire Protection District											
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	1.794%
Fire 74002	3% @ 50		3	2%	Y	Y			3	9.00	1.794%
Cottonwood Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.500%
Covina, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	8.425%
Misc 70101	2% @ 55		1	2%		Y	Y		4	7.00	8.425%
Misc 70402	2% @ 55		1	2%		Y			4	7.00	8.425%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Fire 74002	2% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Fire 74102	2% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Fire 74402	2% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Police 75102	3% @ 50		1	2%	Y	Y	Y		4	9.00	9.859%
Crescent City Harbor District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.456%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.456%
Crescent City, City of											
Misc 70001	2.5% @ 55	Y	3	2%	Y	Y				7.00	11.120%
Misc 70002	2.5% @ 55		3	2%	Y	Y			2	7.00	11.120%
Misc 70003	2% @ 55	Y	3	2%	Y	Y				8.00	11.120%
Misc 70004	2% @ 55		3	2%	Y	Y			2	8.00	11.120%
Fire 74001	2% @ 50		3	2%	Y	Y			5	9.00	49.091%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	39.833%
Crescenta Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.782%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.782%
Crestline Lake Arrowhead Water Agency											
Misc 70001	2.7% @ 55		1	5%	Y	Y			3	7.00	13.245%
Misc 70002	2% @ 55		1	5%	Y	Y			3	8.00	13.245%
Crestline Village Water District											
Misc 70001	2.5% @ 55		3	2%	Y	Y			4	8.00	24.021%
Crockett Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	31.225%
Misc 70401	2% @ 60		3	2%	Y	Y			4	7.00	31.225%

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
Cucamonga County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.470%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	11.470%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y	Y	4	8.00	11.470%
Cudahy, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	16.995%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	16.995%
Misc 70003	2.7% @ 55		1	2%	Y	Y				8.00	16.995%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.995%
Culver City, City of											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	11.535%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	11.535%
Misc 70003	2.5% @ 55		1	2%	Y				1	8.00	11.535%
Misc 70004	2.5% @ 55	Y	1	2%	Y					8.00	11.535%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	24.827%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	24.827%
Police 75002	3% @ 55		3	2%	Y					9.00	24.827%
Cupertino, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	15.560%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	15.560%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	15.560%
Misc 70004	2.7% @ 55		1	2%		Y			4	8.00	15.560%
Cutler Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	18.082%
Cutler-Orosi Joint Powers Wastewater Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.512%
Cuyama Valley Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.705%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.705%
Cypress, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	9.510%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	9.510%
Fire 74001	2% @ 55		3	2%	Y	Y	Y			7.00	26.669%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.669%
Dairy Council of California											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.447%
Daly City Redevelopment Agency											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Daly City, City of											
Misc 70001	2% @ 55		1	3%		Y			3	7.00	14.964%
Misc 70002	3% @ 60		1	3%	Y	Y			3	8.00	14.964%
Misc 70401	2% @ 55	Y	1	3%						7.00	14.964%
Misc 70402	2% @ 55		1	3%						7.00	14.964%
Misc 70403	3% @ 60	Y	1	3%						8.00	14.964%
Fire 74001	3% @ 55		1	2%	Y				4	9.00	14.929%
Police 75001	3% @ 55		1	2%	Y				3	9.00	14.929%
Dana Point, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	11.736%
Davis Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.614%
Davis, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.542%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.542%
Misc 70003	2.5% @ 55		1	2%		Y			4	8.00	12.542%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	22.755%
Police 75001	3% @ 50		1	2%		Y			4	9.00	22.755%
Deer Springs Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	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
Del Mar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	20.463%
Misc 70002	2% @ 55	Y	3	2%	Y	Y		Y		7.00	20.463%
Misc 70003	3% @ 60		3	2%	Y	Y		Y	3	8.00	20.463%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	5	9.00	43.227%
Safety 76001	2% @ 50		3	2%	Y	Y		Y	2	9.00	11.022%
Del Norte County											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.818%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.818%
Misc 70401	2% @ 55	Y	1	2%		Y				7.00	10.818%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	19.716%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	19.716%
Del Norte County Library District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.076%
Del Paso Manor Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.054%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.054%
Del Puerto Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.250%
Del Rey Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Del Rey Oaks, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.276%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.276%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	25.398%
Delano Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Delano, City of											
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	26.697%
Delta Diablo Sanitation District											
Misc 70001	2.7% @ 55		3	3%	Y	Y				8.00	24.544%
Delta Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.481%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	12.481%
Denair Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	24.445%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	24.445%
Desert Hot Springs, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.932%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	14.932%
Police 75001	3% @ 50	Y	1	2%	Y	Y		Y		9.00	30.082%
Desert Water Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.050%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	15.050%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	15.050%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y	Y		8.00	15.050%
Diablo Water District											
Misc 70001	2.7% @ 55		1	3%	Y	Y				8.00	29.771%
Diamond Bar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.500%
Diamond Springs/El Dorado Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.209%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.209%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	21.866%
Dinuba, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.409%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	10.409%
Fire 74001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.598%
Fire 74002	2% @ 55		1	2%	Y	Y			3	7.00	13.598%
Police 75001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.598%
Police 75002	2% @ 55		1	2%	Y	Y			3	7.00	13.598%

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
Dixon Unified School District Library District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	13.705%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	13.705%
Dixon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	15.214%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.214%
Misc 70003	2.5% @ 55		1	2%	Y	Y			1	8.00	15.214%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	22.268%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	27.972%
Donald P. and Katherine B. Loker University Student Union, Inc.											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				5.00	13.976%
Dos Palos, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.634%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.634%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	9.634%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	7.750%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	7.750%
Dougherty Regional Fire Authority											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	0.000%
Misc 70401	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	0.000%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Downey Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Downey, City of											
Misc 70001	2.7% @ 55		1	2%					3	7.00	11.681%
Misc 70002	2.7% @ 55	Y	1	2%						7.00	11.681%
Misc 70003	2% @ 55		1	2%					3	8.00	11.681%
Misc 70004	2% @ 55	Y	1	2%						8.00	11.681%
Misc 70401	2% @ 55		1	2%					3	7.00	11.681%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	20.400%
Police 75001	3% @ 50		1	2%			Y		3	9.00	20.400%
Duarte, City of											
Misc 70001	2.5% @ 55		1	2%	Y	Y	Y		3	7.00	18.656%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		3	8.00	18.656%
Dublin San Ramon Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.549%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.549%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	14.549%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	14.549%
Dublin, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.811%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	11.811%
Dunsmuir, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.543%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Durham Mosquito Abatement District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	9.613%
East Bay Dischargers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	2.107%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	2.107%
East Bay Regional Park District											
Misc 70001	3% @ 50		3	2%		Y				7.00	16.624%
Misc 70002	3% @ 50		3	2%		Y				8.00	16.624%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	36.774%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	36.774%
East Contra Costa Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	19.819%
Misc 70002	2.7% @ 55		3	2%	Y	Y			1	8.00	19.819%

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 County Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	7.915%
Misc 70401	2% @ 55		3	2%	Y	Y			4	7.00	7.915%
Misc 70402	2% @ 55		3	2%	Y	Y			4	7.00	7.915%
Fire 74001	2% @ 55		3	2%	Y	Y			4	7.00	7.627%
Fire 74401	2% @ 55		3	2%	Y	Y			4	7.00	7.627%
Fire 74402	2% @ 55		3	2%	Y	Y			4	7.00	7.627%
East Kern Airport District											
Misc 70001	2% @ 60		1	3%	Y	Y		Y	5	7.00	22.352%
Misc 70002	2.7% @ 55		1	3%	Y	Y		Y	5	8.00	22.352%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	15.375%
East Orange County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.774%
East Palo Alto Sanitary District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	14.920%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	14.920%
East Palo Alto, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	11.262%
Misc 70002	2.5% @ 55		3	2%	Y	Y			3	8.00	11.262%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	19.666%
East Quincy Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.555%
East San Gabriel Valley Human Services Consortium											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	13.787%
East Valley Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	16.424%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	16.424%
Misc 70003	2.7% @ 55		3	2%	Y	Y			4	8.00	16.424%
Misc 70004	2.7% @ 55	Y	3	2%	Y	Y				8.00	16.424%
Eastern Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	11.514%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.514%
Misc 70003	2.5% @ 55		1	2%	Y				4	8.00	11.514%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	11.514%
Eastern Sierra Transit Authority											
Misc 70001	2.5% @ 55		3	2%	Y	Y			4	8.00	9.165%
Ebbetts Pass Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.461%
Fire 74001	3% @ 55		3	2%	Y	Y				9.00	16.447%
El Cajon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	21.390%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	21.390%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	29.263%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	29.263%
El Centro, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	6.570%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	6.570%
Misc 70101	2% @ 55		1	2%		Y	Y		3	7.00	6.570%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	43.743%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	43.743%
El Cerrito, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.048%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.048%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.048%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	24.328%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.328%

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 Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	20.571%
Misc 70002	2.7% @ 55		3	2%	Y	Y		Y	3	8.00	20.571%
Misc 70101	2% @ 55		3	2%	Y	Y		Y	3	7.00	20.571%
Misc 70102	2.7% @ 55		3	2%	Y	Y		Y	3	8.00	20.571%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	20.571%
Misc 70402	2% @ 55		3	2%	Y	Y			3	7.00	20.571%
Misc 70403	2.7% @ 55		3	2%	Y	Y			3	8.00	20.571%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	3	9.00	28.702%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	28.702%
Fire 74402	3% @ 50		1	2%	Y	Y			3	9.00	28.702%
Fire 74403	3% @ 50		1	2%	Y	Y		Y	3	9.00	28.702%
Fire 74404	3% @ 50		1	2%	Y	Y		Y		9.00	28.702%
Fire 74405	3% @ 50		3	2%	Y	Y				9.00	28.702%
Fire 74406	3% @ 50		3	2%	Y	Y				9.00	28.702%
El Dorado County Local Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.555%
El Dorado County Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.747%
El Dorado Hills Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.577%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.577%
El Dorado Hills County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	21.304%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	21.304%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	20.549%
El Dorado Irrigation District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.703%
Misc 70002	2% @ 55		1	2%		Y				7.00	16.703%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.703%
El Dorado, County of											
Misc 70001	2% @ 55	Y	1	2%			Y			7.00	12.907%
Misc 70002	2% @ 55		1	2%			Y		3	7.00	12.907%
Misc 70102	2% @ 55		1	2%					3	7.00	12.907%
Peace 77001	3% @ 50		1	2%					4	9.00	23.942%
Peace 77101	3% @ 55		1	2%					4	9.00	23.942%
El Monte, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	16.577%
Fire 74001	3% @ 50		1	4%	Y	Y	Y		4	9.00	33.206%
Police 75001	3% @ 50		1	4%	Y	Y	Y		4	9.00	33.206%
El Segundo, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	10.452%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	10.452%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	26.814%
Fire 74002	3% @ 55	Y	1	2%			Y			9.00	26.814%
Police 75001	3% @ 50		1	2%			Y		4	9.00	26.814%
Elk Grove Community Services District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.115%
Misc 70002	2.5% @ 55		1	2%		Y			4	8.00	10.115%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	10.115%
Misc 70401	2% @ 55		1	2%		Y			4	7.00	10.115%
Misc 70402	2% @ 55	Y	1	2%		Y				7.00	10.115%
Misc 70403	2% @ 60	Y	3	2%	Y	Y				7.00	10.115%
Misc 70404	2.5% @ 55		1	2%	Y	Y			4	8.00	10.115%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	22.293%
Fire 74401	3% @ 50		1	2%					4	9.00	22.293%
Fire 74402	3% @ 50		1	2%	Y	Y				9.00	22.293%

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
Elk Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.067%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	12.067%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	18.229%
Emeryville, City of											
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	16.448%
Police 75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	32.448%
Encina Wastewater Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	19.014%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	19.014%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	19.014%
Misc 70402	2% @ 55		1	2%	Y	Y				7.00	19.014%
Misc 70403	2.7% @ 55		1	2%	Y	Y			3	8.00	19.014%
Misc 70404	2.7% @ 55		1	2%	Y	Y				8.00	19.014%
Encinitas, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	16.268%
Misc 70002	2.7% @ 55		1	2%					3	8.00	16.268%
Misc 70401	2% @ 55		1	2%		Y			3	7.00	16.268%
Misc 70402	2% @ 55		1	2%						7.00	16.268%
Misc 70403	2.7% @ 55		1	2%		Y			3	8.00	16.268%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.473%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.473%
Safety 76001	3% @ 55		1	2%	Y	Y			3	9.00	16.376%
Escalon, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.002%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	18.002%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.939%
Escondido, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.683%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	18.683%
Misc 70003	2% @ 55		1	2%	Y	Y			4	7.00	18.683%
Misc 70004	2% @ 55	Y	1	2%	Y	Y				7.00	18.683%
Misc 70005	3% @ 60		1	2%	Y	Y			4	8.00	18.683%
Misc 70006	3% @ 60	Y	1	2%	Y	Y				8.00	18.683%
Misc 70401	2% @ 55		1	2%	Y				4	7.00	18.683%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.096%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.096%
Esparto Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.144%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	15.144%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	15.144%
Esparto Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.609%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.609%
Estero Municipal Improvement District											
Misc 70001	2% @ 55		3	2%					4	7.00	12.507%
Misc 70003	2.7% @ 55		3	2%					4	8.00	12.507%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	32.598%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	32.598%
Etna, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.877%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	16.050%
Eureka, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	17.064%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	17.064%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	17.064%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	17.064%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		2	9.00	34.819%
Police 75001	3% @ 50		3	2%	Y	Y	Y		2	9.00	34.395%
Exeter District Ambulance											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	33.117%

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
Exeter, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	25.960%
Misc 70002	3% @ 60		3	2%	Y	Y			4	8.00	25.960%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	26.470%
Fair Oaks Recreation & Park District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	4.756%
Fair Oaks Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.929%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.929%
Fairfax, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.840%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	12.840%
Misc 70003	2.5% @ 55		3	2%	Y	Y	Y		3	8.00	12.840%
Police 75001	3% @ 50		3	2%	Y	Y	Y		3	9.00	43.180%
Fairfield, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.119%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.119%
Misc 70003	2.7% @ 55		1	2%		Y			4	8.00	9.119%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	9.119%
Misc 70401	2% @ 55		1	5%			Y	Y		7.00	9.119%
Misc 70402	2% @ 60		1	5%			Y	Y	1	7.00	9.119%
Misc 70403	2.7% @ 55		1	5%			Y	Y	1	8.00	9.119%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	16.815%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	16.815%
Fairfield-Suisun Sewer District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.289%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	16.289%
Fall River Mills Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.662%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	17.662%
Fallbrook Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	22.271%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	22.271%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	22.271%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	22.271%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	22.271%
Misc 70403	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	22.271%
Far Northern Regional Center											
Misc 70001	2% @ 60		1	2%		Y			4	7.00	15.672%
Farmersville, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.958%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	11.282%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.282%
Feather River Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.622%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	13.622%
Feather River Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.572%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.572%
Feather Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Felton Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	15.056%
Fern Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	2.714%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	2.714%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	2.714%

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
Fillmore, City of											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	14.382%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	14.382%
Fire 74001	3% @ 55	Y	3	3%	Y	Y				9.00	40.876%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	40.876%
Firebaugh, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.735%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.735%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.735%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	28.370%
Florin County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.305%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.305%
Florin Resource Conservation District Elk Grove Water Works											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.021%
Folsom, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	16.180%
Misc 70002	2% @ 55		1	2%						7.00	16.180%
Misc 70003	2.7% @ 55	Y	1	2%	Y					8.00	16.180%
Fire 74001	3% @ 50	Y	1	2%	Y					9.00	26.414%
Police 75001	3% @ 50	Y	1	2%	Y					9.00	26.414%
Fontana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.595%
Fontana, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	10.917%
Misc 70002	2.5% @ 55		1	2%					4	8.00	10.917%
Police 75001	3% @ 50		1	2%					4	9.00	27.211%
Foothill Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	39.219%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	39.219%
Foresthill Public Utility District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				8.00	12.814%
Forestville County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.414%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.414%
Forestville Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	10.450%
Fort Bragg Fire Protection Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.740%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.740%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	11.304%
Fort Bragg, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.388%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	9.388%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	24.268%
Fort Ord Reuse Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.003%
Fortuna, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.570%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.570%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	12.570%
Misc 70004	2.7% @ 55		3	2%	Y	Y				8.00	12.570%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	19.410%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	19.410%
Foundation For California Community Colleges											
Misc 70001	3% @ 60		3	2%	Y	Y			5	8.00	11.698%

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
Fountain Valley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	14.408%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	14.408%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	14.408%
Misc 70004	2.5% @ 55	Y	1	2%		Y	Y			8.00	14.408%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	25.643%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	25.643%
Fowler, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.355%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	15.355%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.355%
Police 75001	3% @ 55	Y	3	2%	Y	Y				9.00	20.621%
Police 75002	2% @ 55		3	2%	Y	Y				7.00	20.621%
Fremont, City of											
Misc 70001	2% @ 55		1	3%					4	7.00	18.619%
Misc 70002	2.5% @ 55		1	3%					4	8.00	18.619%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	29.704%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	29.704%
Police 75001	3% @ 50		1	2%		Y			3	9.00	29.704%
Police 75002	3% @ 50		1	2%		Y			3	9.00	29.704%
Fresno City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	4.016%
Fresno County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	4.191%
Fresno County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.793%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.793%
Fresno Westside Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.717%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	1.717%
Fruitridge Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			1	7.00	0.000%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	0.000%
Fullerton, California State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		5.00	19.591%
Fullerton, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	9.316%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	23.309%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	23.309%
Fulton El-Camino Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	2.356%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	2.356%
Galt, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.810%
Misc 70002	2% @ 55		1	2%						7.00	11.810%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	29.224%
Garden Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	14.104%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		5	8.00	14.104%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.403%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.403%
Garden Valley Fire Protection District											
Misc 70001	3% @ 50	Y	1	2%	Y	Y				8.00	12.863%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	21.178%
Gardena, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	5.353%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.808%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.808%

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
Georgetown Divide Public Utility District											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	30.068%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	30.068%
Misc 70003	2% @ 55		1	3%	Y	Y				7.00	30.068%
Misc 70004	2.7% @ 55		1	3%	Y	Y				8.00	30.068%
Misc 70101	2.7% @ 55		3	2%	Y	Y				8.00	10.923%
Georgetown Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	22.523%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	22.523%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	20.792%
Gilroy, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.639%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.639%
Misc 70003	2.5% @ 55		1	2%		Y			3	8.00	12.639%
Fire 74001	3% @ 55		1	2%		Y			4	9.00	26.252%
Police 75001	3% @ 50		1	2%		Y			4	9.00	26.252%
Gilsizer County Drainage District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Glen Ellen Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.211%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	15.211%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	17.790%
Glendale College, Associated Students of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.841%
Glendale Community College District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	28.307%
Glendale, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	11.519%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	11.519%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.000%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.000%
Glendora, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	9.055%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.055%
Misc 70003	2.5% @ 55		1	2%		Y			2	8.00	9.055%
Misc 70004	2.5% @ 55	Y	1	2%		Y				8.00	9.055%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	32.643%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.643%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.643%
Glenn County Mosquito and Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Glenn, County of											
Misc 70001	2% @ 55		3	2%		Y			1	7.00	12.285%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	12.285%
Misc 70003	2.5% @ 55	Y	3	2%		Y				8.00	12.285%
Peace 77001	3% @ 50		3	2%	Y	Y				9.00	29.592%
Gold Ridge Fire Protection District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	18.294%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	37.600%
Fire 74101	3% @ 55		1	2%	Y	Y	Y			9.00	19.619%
Fire 74401	3% @ 50		1	2%	Y	Y	Y			9.00	37.600%
Gold Ridge Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.278%
Golden Gate Bridge Highway and Transportation District											
Misc 70001	2% @ 55		1	3%						7.00	16.188%
Misc 70002	2% @ 55	Y	1	3%						7.00	16.188%
Misc 70003	2.5% @ 55	Y	1	3%						8.00	16.188%

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
Golden Sierra Job Training Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	32.393%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	32.393%
Goleta Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.190%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.190%
Goleta Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	19.649%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	19.649%
Goleta West Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	4.820%
Goleta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.452%
Gonzales, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.175%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	12.573%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	12.573%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	12.573%
Police 75002	2% @ 55	Y	3	2%	Y	Y				7.00	12.573%
Grand Terrace, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.060%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	17.060%
Grant Joint Union High School District											
Police 75001	3% @ 50		1	3%	Y	Y	Y		4	9.00	26.414%
Grass Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.035%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.035%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	13.035%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	20.174%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	28.180%
Great Basin Unified Air Pollution Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.057%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.057%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	15.057%
Greater Anaheim Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.727%
Greater Los Angeles County Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	10.323%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.323%
Greater Vallejo Recreation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.579%
Green Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	23.170%
Greenfield Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			5	9.00	16.702%
Greenfield, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	22.548%
Gridley Biggs Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.768%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.768%
Gridley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.091%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.091%
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	23.575%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	23.575%
Grossmont Healthcare District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	16.445%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	16.445%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	16.445%

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
Grossmont Schools Federal Credit Union												
Misc	70001	2% @ 60		1	3%	Y	Y	Y	Y		7.00	7.223%
Grossmont-Cuyamaca Community College District Auxiliary Organization												
Misc	70001	2% @ 55		3	2%	Y	Y			5	7.00	8.992%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	8.992%
Groveland Community Services District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.409%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	9.409%
Misc	70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	9.409%
Fire	74001	2% @ 50	Y	1	2%	Y	Y				9.00	13.909%
Grover Beach, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.372%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	12.372%
Misc	70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	12.372%
Fire	74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	13.971%
Fire	74002	2% @ 55	Y	1	2%	Y	Y				7.00	13.971%
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	14.810%
Guadalupe, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.826%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	9.826%
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.079%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.079%
Gualala Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	10.373%
Gustine, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.200%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	5.200%
Misc	70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	5.200%
Fire	74001	3% @ 55	Y	3	2%	Y	Y				9.00	27.333%
Police	75001	3% @ 55	Y	3	2%	Y	Y				9.00	27.333%
Hacienda La Puente Unified School District												
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.090%
Half Moon Bay, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.392%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.392%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.326%
Police	75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.326%
Hamilton Branch Fire Protection District												
Fire	74001	3% @ 55		3	2%	Y	Y			4	9.00	0.000%
Hanford, City of												
Misc	70001	2% @ 55		1	3%		Y	Y		3	7.00	25.626%
Misc	70002	3% @ 60		1	3%	Y	Y	Y		3	8.00	25.626%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		5	9.00	24.401%
Fire	74002	3% @ 55		1	2%	Y	Y	Y		5	9.00	24.401%
Police	75001	3% @ 55		1	2%	Y	Y	Y		1	9.00	28.153%
Police	75002	3% @ 55		1	2%	Y	Y	Y		1	9.00	28.153%
Happy Camp Sanitary District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.227%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	10.227%
Happy Homestead Cemetery District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.882%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	9.882%
Happy Valley Fire Protection District												
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	12.407%
Hawaiian Gardens, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.706%
Misc	70002	2% @ 55		3	2%	Y	Y	Y			7.00	18.706%
Misc	70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	18.706%
Police	75001	2% @ 50	Y	3	2%	Y	Y	Y			9.00	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
Hawthorne, City of											
Misc 70001	3% @ 60		1	2%			Y		1	7.00	12.915%
Misc 70002	2% @ 55		1	2%			Y		1	8.00	12.915%
Misc 70401	3% @ 60		1	2%	Y				3	7.00	12.915%
Misc 70402	2% @ 55		1	2%	Y				3	8.00	12.915%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	19.790%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	19.790%
Hayward Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.009%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.009%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	11.009%
Misc 70004	2.5% @ 55		1	2%		Y				8.00	11.009%
Hayward, California State University, Auxiliary Foundation, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	12.849%
Hayward, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.351%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.351%
Misc 70003	2.5% @ 55		1	2%					4	8.00	11.351%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	11.351%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	25.902%
Police 75001	3% @ 50		1	2%			Y		3	9.00	28.685%
Healdsburg, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	18.145%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	18.145%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.523%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.523%
Health Plan of San Joaquin											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	9.957%
Heartland Communications Facility Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	15.172%
Misc 70002	2.7% @ 55		1	2%	Y	Y		Y	4	8.00	15.172%
Heber Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.997%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	4.997%
Helix Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	11.115%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	11.115%
Misc 70003	2.5% @ 55	Y	1	2%	Y		Y			8.00	11.115%
Misc 70004	2.5% @ 55		1	2%	Y		Y			8.00	11.115%
Hemet, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	15.501%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	15.501%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	15.501%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	15.501%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	28.408%
Police 75001	3% @ 50		1	2%			Y		1	9.00	28.408%
Henry Miller Reclamation District No. 2131											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.008%
Herald Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			3	9.00	22.761%
Hercules, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.732%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	25.536%
Heritage Ranch Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.490%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	17.490%

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
Hermosa Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.767%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	37.618%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	47.822%
Hesperia County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.971%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	8.971%
Hesperia Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
Hesperia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.989%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	14.989%
Hi-Desert Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.797%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.797%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			7.00	15.797%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y			8.00	15.797%
Hidden Hills, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.748%
Hidden Valley Lake Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.664%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.664%
Higgins Area Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	19.059%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	19.059%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	12.166%
Highland, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.046%
Hillsborough, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	25.405%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.405%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	25.405%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	25.405%
Misc 70005	3% @ 60	Y	1	2%	Y	Y	Y			8.00	25.405%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.533%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	37.363%
Hilton Creek Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.690%
Hollister, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.081%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	16.081%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	26.588%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	36.453%
Hopland Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	16.572%
Hornet Foundation, Inc., California State University, Sacramento											
Misc 70001	2% @ 55	Y	1	2%		Y				5.00	12.207%
Misc 70002	2% @ 55		1	2%		Y				6.00	12.207%
Misc 70401	2% @ 55		1	2%		Y				6.00	12.207%
Misc 70402	2% @ 55	Y	1	2%		Y				5.00	12.207%
Housing Authority of the City of Calexico											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	16.408%
Housing Authority of the City of Eureka											
Misc 70001	2.7% @ 55		1	2%	Y	Y				8.00	12.357%
Housing Authority of the City of Los Angeles											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.061%
Misc 70002	2.7% @ 55	Y	1	2%						8.00	13.061%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	212.599%
Police 75002	2% @ 55	Y	1	2%	Y	Y				7.00	212.599%
Police 75101	2% @ 50	Y	1	2%	Y	Y				9.00	212.599%

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
Housing Authority of the City of San Buenaventura											
Misc 70002	2.7% @ 55		1	3%	Y	Y			4	8.00	12.985%
Housing Authority of the City of South San Francisco											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	15.444%
Housing Authority of the County of Butte											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.162%
Housing Authority of the County of Santa Cruz											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	23.860%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		5	8.00	23.860%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		5	7.00	9.573%
Hub Cities Consortium											
Misc 70001	2% @ 55		1	3%	Y	Y			4	7.00	19.814%
Misc 70002	2.7% @ 55		1	3%	Y	Y			4	8.00	19.814%
Hughson, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.756%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	13.756%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	0.000%
Human Rights/Fair Housing Commission of the City & County of Sacramento											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.205%
Humboldt Bay Harbor Recreation and Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.929%
Humboldt Bay Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.982%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.982%
Humboldt Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.957%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.957%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	13.957%
Humboldt County Association of Governments											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.694%
Humboldt No. 1 Fire Protection District of Humboldt County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	6.299%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.877%
Fire 74002	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.877%
Humboldt State College University Center											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.401%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	13.401%
Humboldt Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.127%
Humboldt Waste Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.221%
Humboldt, County of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	17.718%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	17.718%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.718%
Fire 74001	3% @ 50		1	2%					4	9.00	21.317%
Peace 77001	3% @ 50		3	2%		Y	Y		4	9.00	21.317%
Huntington Beach, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	9.783%
Misc 70002	2.5% @ 55		1	2%	Y				4	8.00	9.783%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	27.969%
Police 75001	3% @ 50		1	2%	Y				4	9.00	27.969%
Safety 76001	3% @ 50		1	2%	Y				4	9.00	27.969%
Huntington Park, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	5.975%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.098%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.098%

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
Idyllwild Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	22.266%
Imperial Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.175%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.175%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	13.175%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	13.175%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	26.323%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	26.323%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	26.323%
Safety 76001	2% @ 50		1	2%	Y	Y			3	9.00	15.000%
Imperial, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	18.728%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	18.728%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	21.551%
Independent Cities Association, Inc.											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	0.000%
Indian Wells Valley Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.149%
Misc 70002	2% @ 60		3	2%	Y	Y			3	7.00	3.149%
Indian Wells, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.444%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.444%
Indio, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.975%
Misc 70002	2% @ 55		1	2%		Y				7.00	12.975%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	12.975%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	25.981%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	25.981%
Industry, City of											
Misc 70001	2.7% @ 55		1	3%	Y	Y	Y		4	7.00	25.627%
Misc 70002	2% @ 55		1	3%	Y	Y	Y		4	8.00	25.627%
Inglewood, City of											
Misc 70001	2% @ 55		1	2%	Y				3	7.00	10.019%
Misc 70002	3% @ 60		1	2%	Y				3	8.00	10.019%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	18.883%
Police 75001	3% @ 50		1	2%			Y		2	9.00	18.883%
Inland Counties Regional Center, Inc.											
Misc 70001	2% @ 55		1	5%			Y		3	7.00	11.241%
Inland Empire Health Plan											
Misc 70001	3% @ 60		1	2%			Y		3	7.00	11.584%
Misc 70002	2% @ 60		1	2%			Y		3	8.00	11.584%
Inland Empire Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	0.000%
Misc 70401	2% @ 60		3	2%	Y	Y	Y		3	7.00	0.000%
Misc 70402	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Inland Empire Utilities Agency											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	11.171%
Misc 70002	2% @ 55		1	2%	Y					7.00	11.171%
Misc 70003	2.5% @ 55	Y	1	2%	Y					8.00	11.171%
Misc 70004	2.5% @ 55		1	2%	Y					8.00	11.171%
Intelecom Intelligent Telecommunications											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	5.129%
Intergovernmental Training and Development Center											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.305%
Inverness Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.979%
Fire 74001	2% @ 55	Y	3	2%	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
Inyo, County of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	1	7.00	12.123%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	12.123%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	27.658%
Ione, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.588%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.588%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.588%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	59.312%
Ironhouse Sanitary District											
Misc 70001	2.7% @ 55		1	3%	Y	Y			4	8.00	19.170%
Irvine Ranch Water District											
Misc 70001	2% @ 55		1	2%					4	7.00	13.588%
Misc 70002	2% @ 55	Y	1	2%						7.00	13.588%
Misc 70003	2% @ 55		1	2%	Y				4	8.00	13.588%
Misc 70401	2% @ 55		1	2%						7.00	13.588%
Misc 70402	2.5% @ 55		1	2%	Y	Y				7.00	13.588%
Misc 70403	2.5% @ 55		1	2%	Y					8.00	13.588%
Misc 70404	2.5% @ 55		1	2%	Y	Y				8.00	13.588%
Irvine, City of											
Misc 70001	2.7% @ 55		1	2%				Y	4	8.00	18.611%
Police 75001	2.7% @ 55		1	2%			Y	Y	4	9.00	31.865%
Irwindale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.643%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.643%
Fire 74001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	23.874%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	23.874%
Isla Vista Recreation and Park District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.300%
Jackson Valley Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.614%
Jackson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.384%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	18.384%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	37.423%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	37.423%
Jamestown Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	24.716%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	24.716%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	24.716%
Janesville Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
June Lake Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	25.482%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	25.482%
Jurupa Area Recreation and Park District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	16.285%
Jurupa Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.514%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.514%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	14.514%
Kaweah Delta Water Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.330%
Kelseyville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.629%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	20.333%
Fire 74002	2% @ 50		3	2%	Y	Y	Y			9.00	20.333%
Kensington Community Service District											
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.551%
Kentfield Fire District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	30.732%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.207%

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
Kenwood Fire Protection District											
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	27.448%
Kerman, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.614%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.769%
Kern County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	25.432%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	25.432%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	25.432%
Kern County Council of Governments											
Misc 70001	2.5% @ 55	Y	1	2%	Y	Y				7.00	11.376%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.376%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	11.376%
Kern County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	7.282%
Kern County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Kern County Local Agency Formation Commission											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.619%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	9.619%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	9.619%
Kern Health Systems											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.954%
Kern River Valley Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	15.313%
Kettleman City Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.946%
King City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.871%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.871%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	18.725%
Kings County Area Public Transit Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.189%
Kings County Waste Management Authority											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	8.999%
Kings IHSS Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.801%
Kings Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	2.629%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	2.629%
Kings, County of											
Misc 70001	2% @ 55		1	2%						7.00	9.738%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.738%
Misc 70003	2% @ 55		1	2%		Y				7.00	9.738%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	15.100%
Peace 77001	3% @ 55		1	2%			Y		4	9.00	15.100%
Peace 77002	3% @ 55		1	2%			Y		4	9.00	15.100%
Peace 77102	2% @ 55		1	2%			Y		4	7.00	15.100%
Kingsburg, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.571%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.571%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	12.842%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	12.842%
Kinneloa Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.726%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.726%
Kirkwood Meadows Public Utilities District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	13.289%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	13.289%
Konocti County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.362%

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
La Branza Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
La Canada Flintridge, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.232%
La Habra Heights County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.259%
La Habra Heights, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.085%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	8.472%
La Habra, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.249%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.249%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.521%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.521%
La Mesa, City of											
Misc 70001	2% @ 55		1	2%						7.00	18.742%
Misc 70002	3% @ 60		1	2%						8.00	18.742%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	24.157%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	24.157%
La Mirada, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.161%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	9.161%
La Palma, City of											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	7.00	13.677%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	13.677%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.063%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.063%
La Puente Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.540%
La Puente, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		2	7.00	12.246%
Misc 70002	2.5% @ 55		1	5%	Y	Y	Y		2	8.00	12.246%
La Quinta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.122%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	12.122%
La Verne, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.701%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.701%
Misc 70003	2.5% @ 55		1	2%	Y	Y			4	8.00	10.701%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.701%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	18.200%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	18.200%
Laguna Beach County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	6.216%
Laguna Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.200%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	29.180%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	29.180%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.369%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	30.369%
Safety 76001	2% @ 50		1	2%	Y	Y			4	9.00	21.460%
Safety 76002	2% @ 50		1	2%	Y	Y			4	9.00	21.460%
Laguna Hills, City of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	10.263%
Laguna Niguel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.375%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	9.375%
Laguna Woods, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	10.437%
Misc 70002	2% @ 55		1	2%	Y	Y		Y		7.00	10.437%
Lake Arrowhead Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.383%

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
Lake County Fire Protection District												
Misc	70001	3% @ 60		1	3%	Y	Y			4	8.00	22.122%
Misc	70401	3% @ 60	Y	1	3%	Y	Y				8.00	22.122%
Misc	70402	2% @ 60	Y	1	3%	Y	Y				7.00	22.122%
Fire	74001	3% @ 55		1	3%	Y	Y			4	9.00	22.241%
Fire	74401	3% @ 55	Y	1	3%	Y	Y				9.00	22.241%
Fire	74402	3% @ 55	Y	1	3%	Y	Y				9.00	22.241%
Lake County Vector Control District												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	21.372%
Misc	70002	3% @ 60	Y	1	2%	Y	Y				8.00	21.372%
Lake Don Pedro Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.424%
Misc	70002	2% @ 60		3	2%	Y	Y	Y			7.00	7.424%
Misc	70003	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.424%
Lake Elsinore, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.485%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	16.485%
Misc	70003	2% @ 55		1	2%	Y	Y	Y			7.00	16.485%
Misc	70004	2.5% @ 55		1	2%	Y	Y	Y			8.00	16.485%
Fire	74001	1.25% @ 60		3	2%	Y	Y				Varies	0.000%
Police	75001	1.25% @ 60		3	2%	Y	Y				Varies	0.000%
Lake Forest, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.419%
Lake Hemet Municipal Water District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	18.635%
Lake Oroville Area Public Utility District												
Misc	70001	2.7% @ 55	Y	1	2%	Y	Y				8.00	21.167%
Lake Shastina Community Services District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	8.826%
Lake Valley Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	8.990%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.990%
Fire	74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	23.531%
Lake, County of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.470%
Misc	70401	2% @ 55	Y	1	2%						7.00	11.470%
Misc	70402	2% @ 55	Y	1	2%						7.00	11.470%
Fire	74001	2% @ 50		3	2%			Y			9.00	14.858%
Peace	77001	2% @ 50		3	2%		Y	Y			9.00	14.858%
Lakeport County Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	9.601%
Misc	70401	2% @ 55		1	2%	Y	Y			4	7.00	9.601%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	19.825%
Fire	74401	2% @ 50		1	2%	Y	Y			4	9.00	19.825%
Lakeport, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.768%
Misc	70002	2% @ 55		1	2%	Y	Y			2	7.00	16.768%
Misc	70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	16.768%
Misc	70004	2.5% @ 55		1	2%	Y	Y			2	8.00	16.768%
Police	75001	2% @ 50		1	2%	Y	Y			2	9.00	26.896%
Lakeside Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	18.157%
Misc	70002	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	18.157%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.610%
Lakeside Water District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	22.234%
Misc	70002	3% @ 60		3	2%	Y	Y				8.00	22.234%
Misc	70401	2% @ 55	Y	3	2%	Y	Y				7.00	22.234%
Misc	70402	2% @ 55		3	2%	Y	Y				7.00	22.234%
Lakewood, City of												
Misc	70001	2% @ 55		1	2%						7.00	9.468%

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
Lamont Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Lancaster, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	9.101%
Laney College Bookstore											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Larkspur, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.061%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.061%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	34.652%
Las Gallinas Valley Sanitary District of Marin County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.584%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	16.584%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.584%
Las Virgenes Municipal Water District											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	14.391%
Misc 70002	2% @ 55		1	3%		Y				7.00	14.391%
Misc 70003	2% @ 55		1	3%		Y				7.00	14.391%
Lassen County Waterworks District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	7.824%
Lassen, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.803%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.803%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	28.300%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	28.300%
Lathrop, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.883%
Lawndale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.757%
League of California Cities											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.374%
Lemon Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.952%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.952%
Misc 70401	2% @ 60		1	2%	Y	Y			4	7.00	14.952%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	18.702%
Fire 74401	2% @ 50		1	2%	Y	Y			4	9.00	18.702%
Lemoore, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.851%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	14.122%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	14.122%
Leucadia Wastewater District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.564%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.564%
Misc 70003	3% @ 60		1	2%	Y	Y			3	8.00	16.564%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	16.564%
Levee District No. 1 of Sutter County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.316%
Lincoln, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.346%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	14.346%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	19.232%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	19.232%
Linda County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	31.102%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	31.102%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	31.102%
Linda Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	7.453%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	13.313%

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
Linden-Peters Rural County Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	14.017%
Lindsay Strathmore Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Lindsay, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.607%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.607%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.607%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	24.423%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	24.423%
Little Lake Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.417%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	5.571%
Littlerock Creek Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	9.890%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	9.890%
Live Oak Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.680%
Live Oak, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	16.157%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	16.157%
Misc 70003	2.7% @ 55		1	2%	Y	Y				8.00	16.157%
Livermore City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.366%
Livermore, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.830%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	14.830%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	27.592%
Livermore/Amador Valley Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.006%
Livingston, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.222%
Police 75001	2% @ 55		1	2%	Y	Y				7.00	12.138%
Local Government Services Authority, JPA											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.586%
Lodi, City of											
Misc 70001	2% @ 55		3	2%		Y	Y	Y	3	7.00	11.727%
Misc 70002	2% @ 55	Y	3	2%		Y	Y	Y		7.00	11.727%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	23.838%
Police 75001	3% @ 50		1	2%		Y			3	9.00	23.838%
Loma Linda, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.654%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.654%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	22.256%
Lomita, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.958%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	15.958%
Lompico County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	29.244%
Lompoc, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	15.984%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	15.984%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	15.984%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	15.984%
Fire 74001	3% @ 50		3	2%	Y	Y	Y		4	9.00	26.664%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	26.664%

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
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	28.930%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	28.930%
Long Beach State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	13.232%
Long Beach State University, Forty-Niner Shops, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.026%
Long Beach, City of											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	11.830%
Misc 70002	2.7% @ 55	Y	1	5%	Y	Y	Y			8.00	11.830%
Misc 70101	2% @ 55	Y	1	2%	Y		Y			7.00	11.830%
Misc 70103	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	11.830%
Misc 70104	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	11.830%
Fire 74001	3% @ 50		1	5%	Y	Y	Y		4	9.00	16.007%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	16.007%
Police 75001	3% @ 50		1	5%	Y	Y	Y		4	9.00	16.007%
Police 75002	3% @ 50		1	5%	Y	Y	Y			9.00	16.007%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	16.007%
Safety 76001	3% @ 50	Y	1	5%	Y	Y	Y			9.00	16.007%
Safety 76002	3% @ 50		1	5%	Y	Y	Y			9.00	16.007%
Safety 76101	3% @ 50	Y	1	2%	Y	Y	Y			9.00	16.007%
Safety 76102	3% @ 50		1	2%	Y	Y	Y			9.00	16.007%
Loomis, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.766%
Los Alamitos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	7.746%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.746%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	7.746%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	7.746%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	19.975%
Los Alamos Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.123%
Los Altos Hills, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		4	7.00	14.694%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	14.694%
Los Altos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.686%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	14.686%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	28.784%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	28.784%
Police 75102	3% @ 50		1	2%	Y	Y			3	9.00	28.784%
Los Angeles City Community Redevelopment Agency											
Misc 70001	2% @ 55	Y	1	3%	Y					7.00	13.970%
Misc 70002	2% @ 55		1	3%	Y					7.00	13.970%
Los Angeles Community College District											
Police 75001	3% @ 55		3	2%	Y	Y			2	9.00	0.000%
Police 75101	3% @ 55		3	2%	Y	Y			1	9.00	0.000%
Los Angeles County Area 'E' Civil Defense and Disaster Board											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	31.755%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	31.755%
Los Angeles County Community Development Commission											
Misc 70001	2% @ 60		1	2%			Y		4	7.00	3.822%
Misc 70401	2% @ 60	Y	1	2%			Y			7.00	3.822%

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 County Law Library												
Misc	70001	2% @ 60		1	4%	Y	Y	Y			7.00	0.000%
Misc	70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	0.000%
Misc	70003	2.5% @ 55		1	4%	Y	Y	Y			8.00	0.000%
Misc	70004	2.5% @ 55	Y	1	4%	Y	Y	Y			8.00	0.000%
Los Angeles County Office of Education												
Misc	70001	2.5% @ 55		1	2%		Y			2	7.00	11.908%
Misc	70002	2.5% @ 55	Y	1	2%		Y				7.00	11.908%
Misc	70003	2% @ 55	Y	1	2%		Y				7.00	11.908%
Misc	70004	2% @ 55		1	2%		Y			2	8.00	11.908%
Misc	70005	2% @ 55	Y	1	2%		Y				8.00	11.908%
Los Angeles County Sanitation District No. 2												
Misc	70001	2% @ 55		1	2%	Y		Y		3	7.00	7.775%
Misc	70002	2% @ 55	Y	1	2%	Y		Y			7.00	7.775%
Los Angeles County West Vector Control District												
Misc	70001	2% @ 60		1	2%	Y	Y			3	7.00	6.617%
Los Angeles Memorial Coliseum Commission												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	4.258%
Misc	70002	2.5% @ 55		3	2%	Y	Y				8.00	4.258%
Los Angeles Regionalized Insurance Services Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	0.000%
Los Angeles Unified School District												
Police	75001	3% @ 50		1	5%		Y			4	9.00	30.262%
Police	75002	2% @ 60		1	5%		Y			4	7.00	30.262%
Police	75101	3% @ 50		1	5%		Y			4	9.00	30.262%
Los Angeles to Pasadena Metro Blue Line Construction												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	19.792%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	19.792%
Los Banos, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.693%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	16.693%
Misc	70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	16.693%
Fire	74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	27.642%
Police	75001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	27.642%
Los Gatos, Town of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	14.584%
Misc	70002	2% @ 55	Y	1	2%			Y			7.00	14.584%
Misc	70003	2.5% @ 55		1	2%			Y		4	8.00	14.584%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.838%
Los Gatos-Saratoga Department of Community Education and Recreation												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.469%
Los Osos Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.214%
Fire	74001	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%
Lower Lake Cemetery District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	12.773%
Lower Lake County Waterworks District No. 1												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	27.450%
Lower Tule River Irrigation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.698%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	11.698%
Loyalton, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.211%
Misc	70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.211%
Lucerne Recreation and Park District												
Fire	74001	3% @ 55	Y	3	2%	Y	Y				9.00	27.144%

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
Lynwood, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	18.416%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	18.416%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	0.000%
Madera Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.983%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.983%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	12.983%
Madera County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.974%
Madera Housing Authority, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.609%
Madera, City of											
Misc 70001	2% @ 55		1	2%		Y			5	7.00	11.643%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.643%
Misc 70003	2.5% @ 55		1	2%		Y			5	8.00	11.643%
Misc 70004	2.5% @ 55	Y	1	2%		Y				8.00	11.643%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	28.588%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	28.588%
Madera, County of											
Misc 70001	2% @ 55		1	2%					1	7.00	16.211%
Misc 70002	2% @ 55	Y	1	2%						7.00	16.211%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	16.211%
Peace 77001	3% @ 55	Y	1	2%						9.00	21.112%
Peace 77002	3% @ 55	Y	1	2%						9.00	21.112%
Peace 77003	3% @ 55	Y	1	2%						9.00	21.112%
Peace 77004	3% @ 55	Y	1	2%						9.00	21.112%
Main San Gabriel Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	11.968%
Majestic Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.314%
Malibu, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	11.359%
Mammoth Lakes Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	21.161%
Mammoth Lakes, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.278%
Misc 70002	2.7% @ 55		3	2%	Y	Y			4	8.00	15.278%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	24.871%
Management of Emeryville Services Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.609%
Misc 70401	2% @ 55		1	2%		Y	Y			7.00	9.609%
Misc 70402	2% @ 55		1	2%		Y	Y			7.00	9.609%
Manhattan Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	7.343%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	18.268%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	18.268%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	20.662%
Police 75101	3% @ 50		1	2%	Y	Y	Y		1	9.00	20.662%
Manteca, City of											
Misc 70001	2.7% @ 55		1	2%		Y	Y		4	7.00	16.798%
Misc 70002	2.7% @ 55	Y	1	2%		Y	Y			7.00	16.798%
Misc 70003	2% @ 55		1	2%		Y	Y		4	8.00	16.798%
Misc 70004	2% @ 55	Y	1	2%		Y	Y			8.00	16.798%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	26.140%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	26.140%

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
March Joint Powers Authority											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	7.00	14.165%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	14.165%
Marin Children and Families Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	9.456%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.456%
Marin Community College District											
Police 75001	2% @ 50		1	2%	Y	Y	Y		4	9.00	24.146%
Marin County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.825%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.825%
Marin County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.879%
Marin County Sanitary District No. 1											
Misc 70001	2.7% @ 55		3	2%	Y	Y				7.00	15.299%
Misc 70002	2% @ 55		3	2%	Y	Y				8.00	15.299%
Marin Healthcare District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Marin Municipal Water District											
Misc 70001	2% @ 55		3	2%						7.00	13.766%
Misc 70002	2.7% @ 55		3	2%						8.00	13.766%
Marina Coast Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.274%
Marina, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.902%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	18.813%
Fire 74401	3% @ 50		1	2%	Y	Y			4	9.00	18.813%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	18.813%
Marinwood Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	10.365%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	10.365%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	23.881%
Mariposa Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	20.512%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	20.512%
Mariposa, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.950%
Misc 70002	2% @ 55		3	2%		Y				7.00	16.950%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.950%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	26.962%
Fire 74002	3% @ 50	Y	1	2%	Y	Y				9.00	26.962%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	26.962%
Peace 77002	3% @ 50	Y	1	2%	Y	Y				9.00	26.962%
Martinez, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.263%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.263%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	37.304%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	37.304%
Marysville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	7.104%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	3	7.00	7.104%
Misc 70102	3% @ 50		3	2%	Y	Y		Y	3	7.00	11.357%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	34.557%
Fire 74101	2% @ 50		3	2%	Y	Y		Y	4	9.00	34.557%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	34.557%
Police 75101	3% @ 50		3	2%	Y	Y		Y	4	9.00	34.557%
Maxwell Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.311%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.311%

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
Maywood, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	6.418%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.418%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	38.947%
McCloud Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.835%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.835%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
McFarland Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.506%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	19.506%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	19.506%
McKinleyville Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.736%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.736%
Meeks Bay Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.210%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	12.775%
Meiners Oaks County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	21.968%
Mendocino City Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.241%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	16.241%
Mendocino Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.095%
Menlo Park Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.478%
Misc 70002	2.7% @ 55		1	2%	Y	Y			5	8.00	11.478%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	39.088%
Menlo Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	14.597%
Misc 70002	2.7% @ 55		1	2%					1	8.00	14.597%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	34.909%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	34.909%
Merced County Housing Authority											
Misc 70001	2.7% @ 55	Y	1	2%	Y	Y				7.00	17.624%
Misc 70002	2% @ 60	Y	1	2%	Y	Y				8.00	17.624%
Merced County Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.513%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	15.513%
Merced Irrigation District											
Misc 70001	2% @ 60		3	2%		Y	Y	Y		7.00	11.203%
Misc 70002	2% @ 60		3	2%		Y	Y	Y		7.00	11.203%
Merced, City of											
Misc 70001	2% @ 55	Y	3	2%						7.00	9.277%
Misc 70002	2% @ 55		3	2%						7.00	9.277%
Misc 70003	2.5% @ 55	Y	3	2%						8.00	9.277%
Fire 74001	3% @ 50		3	2%						9.00	17.582%
Fire 74002	3% @ 50		3	2%						9.00	17.582%
Police 75001	3% @ 50		3	2%						9.00	17.582%
Police 75002	3% @ 50		3	2%						9.00	17.582%
Mesa Consolidated Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	9.466%
Metropolitan Cooperative Library System											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.343%
Metropolitan Transportation Commission											
Misc 70001	2% @ 55		3	3%	Y				3	7.00	13.016%
Misc 70002	2.5% @ 55		3	3%	Y				3	8.00	13.016%
Metropolitan Water District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.708%

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Mid City Development Corporation											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Mid Peninsula Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.743%
Mid-Placer Public Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.529%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.529%
Misc 70101	2% @ 60		1	2%	Y	Y				7.00	8.322%
Misc 70102	2% @ 60	Y	1	2%	Y	Y				7.00	8.322%
Midpeninsula Regional Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.498%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	12.498%
Midway City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.079%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	12.079%
Mill Valley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.810%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.810%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	10.810%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	10.810%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	15.668%
Fire 74101	3% @ 55		3	2%	Y	Y			5	9.00	14.852%
Police 75001	3% @ 55		1	2%	Y	Y			5	9.00	15.668%
Police 75101	3% @ 55		3	2%	Y	Y			5	9.00	14.852%
Millbrae, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.388%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.388%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	12.388%
Misc 70004	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	12.388%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.388%
Fire 74001	3% @ 55		1	2%	Y	Y	Y			9.00	20.436%
Police 75001	3% @ 55		1	2%	Y	Y	Y			9.00	17.858%
Millview County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.626%
Milpitas, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.585%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.585%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.585%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	14.585%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	21.683%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	21.683%
Minter Field Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	8.979%
Mission Springs Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.698%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	19.698%
Mission Viejo, City of											
Misc 70001	2.7% @ 55		1	2%					3	7.00	15.949%
Misc 70002	2% @ 55		1	2%	Y				3	8.00	15.949%
Modesto, City of											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	9.192%
Misc 70002	2% @ 55	Y	1	2%			Y	Y		7.00	9.192%
Misc 70101	2% @ 55		1	2%				Y	3	7.00	9.192%
Fire 74001	3% @ 50		1	2%			Y		5	9.00	23.494%
Police 75001	3% @ 50		1	2%			Y		5	9.00	23.494%
Modoc, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.793%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.793%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	34.579%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	34.579%

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
Mojave Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	20.864%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	20.864%
Mokelumne Rural Fire District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.189%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	13.516%
Mono, County of											
Misc 70001	2% @ 55		1	2%					4	7.00	16.658%
Misc 70002	2.7% @ 55		1	2%					4	8.00	16.658%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	25.865%
Fire 74101	2% @ 50		1	2%	Y	Y		Y	4	9.00	13.516%
Peace 77001	2% @ 50		1	2%	Y	Y			4	9.00	91.320%
Police 78001	3% @ 50		1	2%	Y	Y			4	9.00	25.804%
Monrovia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.323%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	16.323%
Fire 74001	3% @ 50		1	3%	Y	Y	Y		4	9.00	33.345%
Fire 74002	3% @ 50		1	3%	Y	Y	Y		4	9.00	33.345%
Police 75001	3% @ 50		1	3%	Y	Y	Y		4	9.00	33.345%
Police 75002	3% @ 50		1	3%	Y	Y	Y		4	9.00	33.345%
Montague, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.521%
Montclair, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	14.499%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	14.499%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		2	9.00	42.015%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		2	9.00	17.633%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	30.658%
Police 75101	3% @ 50		1	2%	Y	Y			3	9.00	15.854%
Monte Sereno, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.656%
Monte Vista County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.969%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.969%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	9.969%
Montebello, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.338%
Misc 70002	2% @ 55		1	2%						7.00	13.338%
Misc 70003	2% @ 55		1	2%						7.00	13.338%
Misc 70004	2.7% @ 55		1	2%						8.00	13.338%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	26.566%
Police 75001	3% @ 50		1	2%			Y		3	9.00	26.566%
Police 75002	3% @ 50		1	2%			Y			9.00	26.566%
Montecito Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	26.660%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	26.660%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	31.584%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		3	9.00	31.584%
Montecito Sanitary District of Santa Barbara County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.035%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	7.035%
Montecito Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.486%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.486%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	12.486%
Misc 70402	2% @ 55		3	2%	Y	Y				7.00	12.486%
Monterey Bay Unified Air Pollution Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.314%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.314%

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 County Local Agency Formation Commission												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	9.496%
Monterey County Water Resources Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			1	7.00	9.927%
Monterey Park, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	9.047%
Misc	70002	2.5% @ 55		1	2%		Y			4	8.00	9.047%
Fire	74001	2% @ 50		1	2%			Y		4	9.00	15.246%
Fire	74002	2% @ 50		1	2%			Y		4	9.00	15.246%
Police	75001	3% @ 55		1	2%			Y		4	9.00	15.246%
Police	75002	3% @ 55		1	2%			Y		4	9.00	15.246%
Monterey Peninsula Airport District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.116%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	10.116%
Fire	74001	3% @ 50	Y	1	2%	Y	Y				9.00	41.696%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.258%
Monterey Peninsula Regional Park District												
Misc	70001	2% @ 55	Y	1	3%	Y	Y				7.00	20.648%
Misc	70002	2% @ 55		1	3%	Y	Y			4	7.00	20.648%
Misc	70003	2.7% @ 55		1	3%	Y	Y			4	8.00	20.648%
Monterey Peninsula Water Management District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	11.010%
Monterey Regional Waste Management District												
Misc	70001	2% @ 55		1	2%		Y		Y	3	7.00	10.304%
Misc	70002	2% @ 55	Y	1	2%		Y		Y		7.00	10.304%
Monterey Regional Water Pollution Control Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	23.006%
Misc	70002	3% @ 60		1	2%	Y	Y			3	8.00	23.006%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	23.006%
Monterey, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	16.621%
Misc	70002	2.7% @ 55		1	2%		Y			4	8.00	16.621%
Fire	74001	3% @ 50		1	2%	Y	Y			5	9.00	26.199%
Fire	74002	3% @ 50		1	2%	Y	Y			5	9.00	26.199%
Police	75001	3% @ 50		1	2%	Y	Y			5	9.00	26.199%
Police	75002	3% @ 50		1	2%	Y	Y			5	9.00	26.199%
Monterey, County of												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	9.870%
Misc	70002	2% @ 55	Y	1	2%	Y					7.00	9.870%
Fire	74001	2% @ 50		3	2%			Y		4	9.00	25.369%
Peace	77001	3% @ 50		1	2%			Y		4	9.00	25.369%
Peace	77101	3% @ 50		1	2%					4	9.00	25.369%
Peace	77102	2% @ 55		1	2%					4	7.00	25.369%
Monterey-Salinas Transit												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	7.916%
Montezuma Fire Protection District												
Fire	74001	3% @ 55		3	2%	Y	Y				9.00	29.644%
Moorpark, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	10.990%
Moraga, Town of												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	8.134%
Police	75001	2% @ 50		3	2%	Y	Y			4	9.00	12.781%
Moreno Valley, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	14.969%
Misc	70002	2.7% @ 55		1	2%		Y			4	8.00	14.969%

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
Morgan Hill, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.919%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.919%
Misc 70003	2.5% @ 55		1	2%		Y			4	8.00	12.919%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	28.053%
Morongo Basin Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.431%
Morro Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	18.484%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	18.484%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	34.283%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.532%
Mother Lode Job Training Agency											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.308%
Moulton-Niguel Water District											
Misc 70001	2% @ 55		1	3%	Y	Y			1	7.00	13.252%
Mountain View, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.509%
Misc 70002	2% @ 55	Y	3	2%						7.00	14.509%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.509%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	24.185%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	24.185%
Police 75001	3% @ 50		1	2%					3	9.00	24.185%
Police 75002	3% @ 50		1	2%		Y			3	9.00	24.185%
Mountain-Valley Library System											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Mountains Recreation and Conservation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.224%
Mt. San Antonio College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.786%
Mt. Shasta, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.003%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	15.401%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.213%
Mt. View Sanitary District of Contra Costa County											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	26.297%
Misc 70002	2% @ 55		1	5%	Y	Y	Y			7.00	26.297%
Misc 70003	2% @ 55		1	5%	Y	Y	Y			7.00	26.297%
Misc 70004	2.7% @ 55		1	5%	Y	Y	Y			8.00	26.297%
Municipal Water District of Orange County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.577%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	9.577%
Murphys Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.677%
Murrieta Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.380%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	13.380%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	24.510%
Murrieta Valley Cemetery District											
Misc 70001	2.7% @ 55		3	2%	Y	Y			4	8.00	12.244%
Murrieta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.737%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	14.737%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	22.594%
Napa County Mosquito Abatement District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	25.513%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	25.513%
Napa County Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	15.165%

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
Napa Sanitation District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	25.977%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		4	8.00	25.977%
Napa, City of											
Misc 70001	2% @ 55		1	2%		Y		Y	5	7.00	17.544%
Misc 70002	2% @ 55	Y	1	2%		Y		Y		7.00	17.544%
Misc 70003	2.5% @ 55		1	2%		Y		Y	5	8.00	17.544%
Misc 70004	2.5% @ 55	Y	1	2%		Y		Y		8.00	17.544%
Misc 70005	2.7% @ 55		1	2%		Y		Y	5	8.00	17.544%
Misc 70006	2.7% @ 55	Y	1	2%		Y		Y		8.00	17.544%
Misc 70101	2% @ 55		1	2%		Y		Y	5	7.00	17.544%
Misc 70102	2.5% @ 55		1	2%		Y		Y	5	8.00	17.544%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		4	7.00	17.544%
Misc 70402	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	17.544%
Fire 74001	3% @ 50		1	2%		Y		Y	5	9.00	27.286%
Fire 74101	3% @ 50		1	2%		Y		Y	5	9.00	27.286%
Police 75001	3% @ 50		1	2%		Y		Y	4	9.00	27.286%
Police 75101	3% @ 50		1	2%		Y		Y	4	9.00	27.286%
Napa, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.333%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	13.333%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	13.333%
Misc 70102	2.5% @ 55		3	2%	Y	Y			4	8.00	13.333%
Peace 77001	3% @ 50		1	2%	Y	Y	Y		4	9.00	92.678%
Peace 77002	3% @ 50		1	2%	Y	Y	Y		4	9.00	92.678%
Peace 77101	3% @ 50		1	2%	Y	Y			4	9.00	20.885%
National City, City of											
Misc 70001	3% @ 60		1	2%		Y	Y		3	7.00	16.397%
Misc 70002	2% @ 55		1	2%		Y	Y		3	8.00	16.397%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		1	7.00	16.397%
Misc 70402	3% @ 60		1	2%	Y	Y	Y		1	8.00	16.397%
Misc 70403	2% @ 55		1	2%	Y	Y	Y		1	7.00	16.397%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	28.401%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.401%
National Orange Show											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.851%
Natomas Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	0.000%
Needles, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.472%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Nevada Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.854%
Nevada City, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.747%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	9.747%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	18.873%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	18.873%
Nevada County Consolidated Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	21.501%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	21.501%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	21.501%
Misc 70402	2% @ 55		1	2%	Y	Y			4	7.00	21.501%
Misc 70403	3% @ 60		1	2%	Y	Y			4	8.00	21.501%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	20.600%
Fire 74401	3% @ 55		1	2%	Y	Y			3	9.00	20.600%
Fire 74402	3% @ 55		1	2%	Y	Y				9.00	20.600%
Fire 74403	3% @ 55		1	2%	Y	Y			3	9.00	20.600%

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 Local Agency Formation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.705%
Nevada Irrigation District											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	16.414%
Misc 70002	2.5% @ 55		1	2%			Y	Y	3	8.00	16.414%
Nevada, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	19.606%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	19.606%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	19.606%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	33.063%
Fire 74002	2% @ 50	Y	1	2%	Y	Y	Y			9.00	33.063%
Peace 77001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	33.063%
Peace 77002	3% @ 50	Y	1	2%	Y	Y	Y			9.00	33.063%
Nevada-Sierra Regional IHSS Public Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.252%
Newark, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	15.458%
Misc 70002	2.5% @ 55		1	2%	Y	Y			5	8.00	15.458%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	23.826%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	23.826%
Newcastle Rocklin Gold Hill Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.102%
Newhall County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.955%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.955%
Newman, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	17.672%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	17.672%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	30.367%
Newport Beach City Employees Federal Credit Union											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	11.358%
Newport Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.154%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	10.154%
Fire 74001	3% @ 50		1	2%	Y				4	9.00	28.760%
Police 75001	3% @ 50		1	2%	Y				4	9.00	28.760%
Safety 76001	3% @ 55		1	2%	Y				4	9.00	28.760%
Nice Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.279%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	18.649%
Niland Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Nipomo Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	19.695%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		4	8.00	19.695%
Norco, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	16.705%
Misc 70002	2% @ 55		3	2%	Y	Y			4	7.00	16.705%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	16.705%
Misc 70004	2.7% @ 55		3	2%	Y	Y			4	8.00	16.705%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	12.590%
North Bay Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	7.555%
Misc 70002	2% @ 55	Y	1	2%	Y	Y			1	7.00	7.555%
North Bay Regional Center											
Misc 70001	2% @ 60		3	2%					4	7.00	11.793%
North Bay Schools Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.823%

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 Central Counties Consortium											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.173%
North Coast County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	20.952%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	20.952%
North Coast Railroad Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.221%
North Coast Unified Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	9.918%
North County Dispatch Joint Powers Agency											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	8.00	11.476%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	11.476%
Misc 70402	2.7% @ 55		1	2%	Y	Y			4	8.00	11.476%
North County Fire Protection District of Monterey County											
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.253%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.253%
North County Fire Protection District of San Diego County											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	18.778%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.778%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.528%
North County Transit District											
Misc 70001	2% @ 55		3	2%		Y				7.00	7.744%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	7.744%
North Kern Cemetery District											
Misc 70001	3% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	9.315%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	9.315%
Misc 70003	2% @ 60	Y	1	2%	Y	Y	Y	Y		8.00	9.315%
North Kern Water Storage District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.540%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.540%
North Kern-South Tulare Hospital District											
Misc 70001	2% @ 60	Y	3	2%						7.00	8.769%
North Los Angeles County Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y				7.00	6.804%
Misc 70101	2% @ 60		1	2%		Y				7.00	6.804%
North Marin Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.432%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	14.432%
North State Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.607%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.607%
North Tahoe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	31.361%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	31.361%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	31.361%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	31.361%
Misc 70403	2% @ 55		1	2%	Y	Y			3	7.00	31.361%
Misc 70404	3% @ 60	Y	1	2%	Y	Y				8.00	31.361%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	35.398%
Fire 74401	3% @ 50		1	2%	Y	Y			3	9.00	35.398%
Fire 74402	3% @ 50		1	2%	Y	Y			3	9.00	35.398%
Fire 74403	3% @ 50		1	2%	Y	Y			3	9.00	35.398%
North of the River Municipal Water District											
Misc 70001	3% @ 60		1	2%	Y	Y	Y			7.00	26.444%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			8.00	26.444%
North of the River Recreation and Park District											
Misc 70001	2% @ 60		3	2%						7.00	8.150%

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 Power Agency											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	17.315%
Northern California Special Districts Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	3.355%
Northern Sierra Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	13.693%
Northstar Community Services District											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	16.775%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	16.775%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	16.775%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				8.00	16.775%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	23.961%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	23.961%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	23.961%
Northwest Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.859%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	17.859%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	17.859%
Norwalk, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	13.444%
Misc 70002	2.7% @ 55		1	2%			Y		3	8.00	13.444%
Novato Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.033%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.033%
Novato, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	8.538%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	16.217%
Police 75002	3% @ 55		1	2%	Y	Y			4	9.00	16.217%
Oakdale Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.753%
Oakdale Rural Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.853%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	12.394%
Oakdale, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.779%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	15.779%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	15.779%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y	Y	3	8.00	15.779%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	29.364%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	29.364%
Oakland City Housing Authority											
Misc 70001	2% @ 55		1	2%		Y				7.00	9.941%
Oakland Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	57.892%
Oakland, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	19.588%
Misc 70002	2.7% @ 55		1	2%			Y			8.00	19.588%
Misc 70401	2% @ 55	Y	3	2%						7.00	19.588%
Misc 70402	2% @ 55		3	2%						7.00	19.588%
Misc 70403	2.7% @ 55	Y	3	2%						8.00	19.588%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	27.877%
Police 75001	3% @ 50		1	2%			Y			9.00	27.877%
Oakley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.788%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	11.788%
Oceano Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.794%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	11.809%

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	2%		Y	Y		3	7.00	9.153%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.153%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	9.153%
Misc 70401	2% @ 55		1	2%			Y		3	7.00	9.153%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	22.213%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	22.213%
Police 75401	3% @ 50		1	2%		Y	Y		3	9.00	22.213%
Safety 76001	3% @ 50		1	2%		Y	Y		5	9.00	22.213%
Ojai Valley Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	10.630%
Misc 70401	2% @ 55		3	2%	Y	Y	Y			7.00	10.630%
Ojai, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.780%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.780%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Olcese Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Olivenhain Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.118%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.118%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	11.118%
Omnitrans											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.139%
Ontario, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.964%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.964%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	8.964%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	22.017%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.315%
Ophir Hill Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.714%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	10.169%
Orange County Health Authority (Caloptima)											
Misc 70001	2% @ 60		3	3%					3	7.00	7.998%
Orange County Transportation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Orange County Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.697%
Orange Cove Fire Protection District of Fresno and Tulare Counties											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Orange Cove, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.033%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.033%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Orange, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	14.301%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	14.301%
Misc 70003	2.7% @ 55		1	2%			Y		3	8.00	14.301%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	14.301%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	25.705%
Police 75001	3% @ 50		1	2%			Y		3	9.00	25.705%
Orchard Dale County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.673%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	25.673%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	25.673%
Orland Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.957%

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
Orland, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	20.650%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	20.650%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	20.650%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	38.645%
Oro Loma Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	16.140%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y	Y		8.00	16.140%
Orosi Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.602%
Oroville Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	6.782%
Oroville Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.514%
Oroville, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	10.107%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	10.107%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	14.966%
Fire 74002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	14.966%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	14.966%
Police 75002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	14.966%
Otay Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	19.815%
Misc 70002	2% @ 55		1	2%	Y					7.00	19.815%
Misc 70003	2.7% @ 55		1	2%	Y					8.00	19.815%
Oxnard Drainage District No. 2											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Oxnard Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	12.275%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y		Y		8.00	12.275%
Oxnard, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	11.336%
Misc 70401	2% @ 55		1	2%						7.00	11.336%
Misc 70402	2% @ 55	Y	1	2%					4	7.00	11.336%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.708%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	30.205%
Pacific Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			2	7.00	0.000%
Pacific Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.167%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.167%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	19.166%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	19.166%
Pacifica, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.193%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	16.193%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	16.193%
Misc 70004	2.5% @ 55	Y	1	2%			Y			8.00	16.193%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	31.454%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	38.211%
Padre Dam Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	16.241%
Misc 70002	2% @ 55		1	2%	Y					7.00	16.241%
Misc 70003	3% @ 60	Y	1	2%	Y					8.00	16.241%
Misc 70004	3% @ 60		1	2%	Y					8.00	16.241%
Pajaro Valley Fire Protection Agency											
Fire 74001	2% @ 50		1	2%	Y	Y			3	9.00	0.000%
Fire 74401	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Fire 74402	2% @ 50		3	2%	Y	Y				9.00	0.000%
Pajaro Valley Public Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.438%

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	2%	Y	Y				7.00	10.786%
Palm Desert, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	2	7.00	19.863%
Misc 70002	2.7% @ 55		1	2%		Y	Y	Y	2	8.00	19.863%
Palm Ranch Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.851%
Palm Springs, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	13.906%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	13.906%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	13.906%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	13.906%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	24.232%
Police 75001	3% @ 50		1	2%			Y		4	9.00	24.232%
Palmdale Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.392%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.392%
Palmdale, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	16.988%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	16.988%
Palo Alto, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	17.063%
Misc 70002	2.7% @ 55		1	2%					1	8.00	17.063%
Fire 74001	3% @ 50		1	2%	Y				1	9.00	23.938%
Fire 74002	3% @ 50		1	2%	Y				1	9.00	23.938%
Police 75001	3% @ 50		1	2%					1	9.00	23.938%
Palo Verde Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.676%
Palo Verde Valley District Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.816%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	11.816%
Palos Verdes Estates, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	1.758%
Fire 74001	1/2 @ 55		1	2%	Y	Y			2	Varies	41.951%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	41.951%
Palos Verdes Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.625%
Paradise Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.189%
Paradise, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.048%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	18.827%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	18.827%
Paramount, City of											
Misc 70001	2% @ 55		1	2%			Y	Y		7.00	12.853%
Misc 70002	2.5% @ 55		1	2%	Y		Y	Y	4	8.00	12.853%
Police 75001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	0.000%
Parlier, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	21.192%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	14.208%
Pasadena City College Bookstore											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.553%
Pasadena Unified School District											
Police 75001	3% @ 50		1	2%	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	2%	Y	Y	Y		4	7.00	10.855%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	10.855%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	10.855%
Misc 70102	2.5% @ 55		3	2%	Y	Y			4	8.00	10.855%
Misc 70401	2% @ 55		3	2%					4	7.00	10.855%
Misc 70402	2% @ 55	Y	3	2%						7.00	10.855%
Misc 70403	2.5% @ 55	Y	3	2%						8.00	10.855%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	22.977%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	22.977%
Police 75001	3% @ 55		1	2%		Y	Y		1	9.00	22.977%
Police 75101	3% @ 55		1	2%		Y	Y		1	9.00	22.977%
Paso Robles City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	9.122%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	9.122%
Paso Robles, City of											
Misc 70001	2% @ 55		1	2%		Y				7.00	14.810%
Misc 70002	2.5% @ 55		1	2%		Y				8.00	14.810%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	14.891%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	25.487%
Patterson Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.318%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.318%
Patterson, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	14.575%
Misc 70002	2.7% @ 55		3	2%	Y	Y		Y	3	8.00	14.575%
Fire 74001	3% @ 50		3	2%	Y	Y			2	9.00	23.507%
Police 75001	3% @ 50		3	2%	Y	Y			2	9.00	23.507%
Pauma Valley Community Services District											
Misc 70001	3% @ 60	Y	1	2%	Y	Y				7.00	14.908%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	14.908%
Misc 70003	2% @ 60	Y	1	2%	Y	Y				8.00	14.908%
Peardale Chicago Park Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	12.788%
Pebble Beach Community Services District											
Misc 70001	2.5% @ 55		1	3%	Y	Y	Y		4	8.00	13.449%
Peninsula Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.749%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	25.945%
Peninsula Traffic Congestion Relief Alliance											
Misc 70001	3% @ 60		3	2%	Y	Y			4	8.00	11.698%
Misc 70002	2% @ 55		3	2%	Y	Y			4	7.00	11.698%
Penn Valley Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	10.448%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	11.982%
Perris, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.118%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.118%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	8.118%
Fire 74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	0.000%
Police 75001	1/2 @ 55	Y	1	2%	Y	Y				Varies	0.000%
Police 75002	2% @ 55	Y	1	2%	Y	Y				7.00	0.000%
Personal Assistance Services Council											
Misc 70001	3% @ 60		1	2%	Y	Y			3	8.00	14.445%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	14.445%
Petaluma, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.165%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.060%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	28.060%
Police 75001	3% @ 50		1	2%		Y			4	9.00	28.060%
Police 75002	3% @ 50		1	2%		Y			4	9.00	28.060%

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	2%	Y	Y			4	7.00	14.346%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.346%
Pico Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	2.974%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	2.974%
Piedmont, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	20.471%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	20.471%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.471%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.268%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	38.268%
Pine Cove Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.394%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.394%
Pine Grove Mosquito Abatement District											
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.557%
Pinedale County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	9.063%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	9.063%
Misc 70003	2% @ 60		1	2%	Y	Y	Y	Y		7.00	9.063%
Pinole, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.681%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.681%
Misc 70003	2.5% @ 55		1	2%	Y	Y			3	8.00	10.681%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.681%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	15.965%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	15.965%
Pioneer Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.515%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.515%
Pismo Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.526%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	13.526%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	66.031%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	38.132%
Pittsburg, City of											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	9.189%
Police 75001	2% @ 55		1	3%	Y	Y			4	9.00	20.444%
Pixley Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	5.274%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	5.274%
Placentia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	7.919%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	7.919%
Fire 74001	2% @ 55		3	2%	Y	Y		Y	1	7.00	37.695%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	37.695%
Placer County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	30.202%
Placer County Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.472%
Placer County Resource Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.731%
Placer County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.710%
Placer County Water Agency											
Misc 70001	2% @ 55	Y	1	2%						7.00	14.634%
Misc 70002	2% @ 55		1	2%						7.00	14.634%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	14.634%
Misc 70004	2.7% @ 55		1	2%						8.00	14.634%

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	2%	Y	Y			3	7.00	11.640%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	17.200%
Placer, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	14.684%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.684%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	14.684%
Peace 77001	3% @ 50	Y	1	2%	Y					9.00	24.860%
Placerville, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	15.866%
Misc 70002	2% @ 55		3	2%	Y	Y		Y		7.00	15.866%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y		Y		8.00	15.866%
Misc 70004	2.5% @ 55		3	2%	Y	Y		Y		8.00	15.866%
Police 75001	3% @ 50	Y	3	2%	Y	Y		Y		9.00	26.332%
Police 75002	3% @ 50		3	2%	Y	Y		Y		9.00	26.332%
Planning & Service Area II, Area Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.309%
Pleasant Hill Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.017%
Pleasant Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.895%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	27.367%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.367%
Pleasant Hill-Martinez Joint Facilities Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.343%
Pleasant Valley County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Pleasant Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.582%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	16.582%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	16.582%
Pleasanton, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	16.971%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	16.971%
Misc 70401	2.7% @ 55		1	2%		Y			4	8.00	16.971%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	25.595%
Fire 74101	3% @ 50		1	2%	Y	Y			4	9.00	25.595%
Fire 74401	3% @ 50		1	2%		Y			3	9.00	25.595%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	28.010%
Plumas Eureka Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	22.623%
Plumas Local Agency Foundation											
Misc 70001	2% @ 55		1	3%	Y	Y			5	7.00	8.891%
Plumas, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	12.099%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.099%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	200.548%
Peace 77001	2% @ 50		3	2%	Y	Y	Y		4	9.00	200.548%
Police 78001	2% @ 50		3	2%	Y	Y	Y		4	9.00	21.490%
Pomerado Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	28.630%
Pomona Valley Transportation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.355%
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.											
Misc 70001	2% @ 55	Y	3	2%		Y				5.00	9.220%
Misc 70002	2% @ 55		3	2%		Y				6.00	9.220%

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, California State Polytechnic University, Associated Students, Inc.											
Misc 70001	2% @ 60		3	2%	Y	Y			1	6.00	6.147%
Pomona, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.085%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.085%
Fire 74001	2% @ 50		1	2%			Y		1	9.00	24.474%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	24.474%
Police 75002	3% @ 50		1	2%		Y	Y		1	9.00	24.474%
Port Hueneme, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	12.061%
Misc 70002	2% @ 55		1	2%						7.00	12.061%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	12.061%
Misc 70401	2% @ 55	Y	3	2%						7.00	12.061%
Misc 70402	2% @ 55		3	2%						7.00	12.061%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	16.091%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	16.091%
Port San Luis Harbor District											
Misc 70001	2.7% @ 55	Y	3	2%	Y	Y				7.00	24.874%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				8.00	24.874%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	30.778%
Porter Vista Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.373%
Porterville City											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	19.514%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	19.514%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	26.806%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	26.806%
Porterville Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.932%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.932%
Porterville Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.264%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.264%
Portola Valley, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.075%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.075%
Portola, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.877%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	3.877%
Poway, City of											
Misc 70001	2% @ 55		1	2%	Y				5	7.00	11.621%
Misc 70401	2% @ 55	Y	1	2%	Y				3	7.00	11.621%
Misc 70402	2% @ 55		1	2%	Y				5	7.00	11.621%
Misc 70403	2% @ 55	Y	1	2%	Y					7.00	11.621%
Misc 70404	2% @ 55		1	2%	Y				5	7.00	11.621%
Fire 74001	3% @ 50		3	2%	Y	Y			5	9.00	23.557%
Fire 74401	3% @ 50	Y	3	2%	Y	Y				9.00	23.557%
Fire 74402	3% @ 50		3	2%	Y	Y			5	9.00	23.557%
Provident Central Credit Union											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Misc 70401	2% @ 60		3	2%	Y	Y				7.00	0.000%
Public Agency Risk Sharing Authority of California											
Misc 70001	2% @ 55		1	5%	Y	Y		Y	3	7.00	12.055%
Misc 70002	2.5% @ 55		1	5%	Y	Y		Y	3	8.00	12.055%
Public Entity Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.766%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	16.766%
Public Transportation Services Corporation											
Misc 70001	2% @ 60		3	2%					3	7.00	7.444%
Misc 70401	2% @ 60		3	2%					3	7.00	7.444%

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
Pupil Transportation Cooperative											
Misc 70001	2% @ 55		1	2%		Y	Y		2	7.00	9.934%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.934%
Purissima Hills Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	2.825%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	2.825%
Quartz Hill Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	9.484%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	9.484%
Quincy Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.935%
Misc 70401	2% @ 55		3	2%	Y	Y			3	7.00	14.935%
Rag Gulch Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.148%
Rainbow Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.014%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	17.014%
Ramona Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	22.907%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	22.907%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	0.000%
Rancho Adobe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	9.712%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	9.712%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	9.712%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	14.672%
Fire 74401	2% @ 50		1	2%	Y	Y	Y			9.00	14.672%
Fire 74402	2% @ 50		1	2%	Y	Y	Y			9.00	14.672%
Rancho California Water District											
Misc 70001	2% @ 55		1	2%					2	7.00	7.109%
Misc 70002	2.5% @ 55		1	2%					2	8.00	7.109%
Misc 70003	2.7% @ 55		1	2%					2	8.00	7.109%
Rancho Cordova, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	12.173%
Misc 70002	2.7% @ 55		3	2%	Y	Y			5	8.00	12.173%
Rancho Cucamonga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.538%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	13.538%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	13.538%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.862%
Fire 74401	3% @ 50		1	2%	Y	Y			4	9.00	23.862%
Fire 74402	3% @ 50		1	2%	Y	Y			4	9.00	23.862%
Rancho Cucamonga, City of											
Misc 70001	2.5% @ 55		1	2%				Y	4	7.00	9.876%
Misc 70002	2% @ 55		1	2%				Y	4	8.00	9.876%
Rancho Mirage, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.774%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	16.774%
Rancho Murieta Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.987%
Rancho Palos Verdes, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.111%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	15.111%
Rancho Santa Fe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.476%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	11.476%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	17.983%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	17.983%
Rancho Santa Margarita, City of											
Misc 70001	2.5% @ 55		3	3%	Y	Y			5	8.00	13.076%

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
Rancho Santiago Community College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	28.835%
Rancho Simi Recreation & Park District											
Misc 70001	2% @ 55	Y	1	2%						7.00	10.924%
Misc 70002	2% @ 55		1	2%						7.00	10.924%
Reclamation District No. 1000											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.573%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	13.573%
Reclamation District No. 1001											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	3.519%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	3.519%
Reclamation District No. 1660											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Reclamation District No. 3											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.031%
Reclamation District No. 833											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.622%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.622%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	8.622%
Reclamation District No. 999											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.118%
Red Bluff Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	19.151%
Red Bluff, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.781%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.781%
Misc 70101	2% @ 55	Y	1	2%	Y	Y				7.00	5.781%
Misc 70102	2% @ 55		1	2%	Y	Y				7.00	5.781%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	20.436%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	35.523%
Redding, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	13.491%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.491%
Misc 70401	2% @ 55	Y	1	2%			Y			7.00	13.491%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	4	9.00	29.483%
Fire 74002	3% @ 50		1	2%		Y	Y	Y	4	9.00	29.483%
Fire 74401	3% @ 50	Y	1	2%		Y	Y	Y		9.00	29.483%
Police 75001	3% @ 50		1	2%		Y	Y	Y	4	9.00	29.483%
Police 75002	3% @ 50		1	2%		Y	Y	Y	4	9.00	29.483%
Police 75003	3% @ 50		1	2%		Y	Y	Y	4	9.00	29.483%
Redevelopment Agency of the City of Fresno											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.740%
Redlands, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	9.210%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.210%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	19.471%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	19.987%

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
Redondo Beach, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.671%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.671%
Misc 70003	2% @ 55		1	2%		Y	Y		1	7.00	11.671%
Misc 70004	2% @ 55	Y	1	2%		Y	Y			7.00	11.671%
Misc 70005	2% @ 55		1	2%		Y	Y		1	7.00	11.671%
Misc 70006	2% @ 55	Y	1	2%		Y	Y			7.00	11.671%
Misc 70007	2% @ 55		1	2%		Y	Y		1	7.00	11.671%
Misc 70008	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.671%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.091%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.091%
Fire 74003	3% @ 55		1	2%		Y	Y		4	9.00	32.091%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.091%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.091%
Police 75003	3% @ 50		1	2%		Y	Y		4	9.00	32.091%
Redwood City, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	15.423%
Misc 70002	2.7% @ 55		1	2%					3	8.00	15.423%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.389%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.389%
Redwood Coast Regional Center											
Misc 70001	2% @ 60		3	2%					5	7.00	12.687%
Redwood Empire Municipal Insurance Fund											
Misc 70001	2% @ 55		1	5%	Y	Y			4	7.00	20.476%
Misc 70002	2.7% @ 55		1	5%	Y	Y			4	8.00	20.476%
Redwood Empire School Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.889%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	13.889%
Reedley Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Reedley, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.607%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.607%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	17.422%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	21.375%
Regional Center of Orange County											
Misc 70001	2% @ 55		3	2%		Y		Y	4	7.00	10.693%
Regional Center of the East Bay											
Misc 70001	2% @ 55		3	2%		Y			5	7.00	11.271%
Regional Council of Rural Counties											
Misc 70001	2.5% @ 55		1	2%	Y	Y			3	7.00	13.040%
Misc 70002	2% @ 55		1	2%	Y	Y			3	8.00	13.040%
Regional Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y			7.00	11.545%
Rescue Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	0.000%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	27.526%
Resort Improvement District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.716%
Rialto, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	4	7.00	9.274%
Fire 74001	2% @ 50		1	4%			Y		4	9.00	17.849%
Police 75001	2% @ 50		1	4%			Y			9.00	17.849%
Richardson Bay Sanitary District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y			7.00	0.000%
Misc 70002	3% @ 60		1	5%	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
Richmond, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.470%
Misc 70002	2.7% @ 55		1	2%		Y	Y		1	8.00	11.470%
Misc 70401	2% @ 55		3	2%		Y	Y		1	7.00	11.470%
Misc 70402	2% @ 55		3	2%		Y	Y			7.00	11.470%
Misc 70403	2% @ 55		3	2%						7.00	11.470%
Fire 74001	3% @ 55		1	2%		Y	Y		1	9.00	17.571%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	17.571%
Ridgecrest, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.354%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.354%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	13.354%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	13.354%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	19.523%
Rincon Del Diablo Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	15.928%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.928%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	3	9.00	0.000%
Fire 74101	2% @ 55		3	2%	Y	Y		Y	3	7.00	0.000%
Rincon Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	35.470%
Fire 74401	3% @ 55		3	2%	Y	Y				9.00	35.470%
Rio Alto Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	11.591%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	11.591%
Misc 70003	2% @ 60		1	2%	Y	Y				7.00	11.591%
Rio Linda Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.097%
Rio Vista Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Rio Vista, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.789%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	25.262%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	25.262%
Ripon, City of											
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	24.730%
Riverbank City Housing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	9.936%
Riverbank, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.039%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	10.039%
Police 75001	1/2 @ 55		3	2%	Y	Y				Varies	0.000%
Police 75002	2% @ 55		3	2%	Y	Y				7.00	0.000%
Riverside County Air Pollution Control District											
Misc 70001	2% @ 60		3	2%	Y	Y			1	7.00	0.000%
Riverside County Citrus Pest Control District No. 2											
Misc 70001	2% @ 60	Y	3	5%	Y	Y				7.00	0.000%
Riverside County Flood Control and Water Conservation District											
Misc 70001	2% @ 55		1	2%			Y		1	7.00	12.829%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	12.829%
Misc 70003	3% @ 60	Y	1	2%			Y			8.00	12.829%
Misc 70101	2% @ 55		1	2%			Y		1	7.00	12.829%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	12.829%
Riverside County Law Library											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.095%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.095%

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 County Regional Park and Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	13.839%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.839%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	13.839%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	13.839%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.839%
Misc 70402	3% @ 60	Y	1	2%	Y	Y	Y			8.00	13.839%
Riverside County Transportation Commission											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		3	7.00	20.470%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		3	8.00	20.470%
Riverside County Waste Resources Management District											
Misc 70001	3% @ 60		1	2%	Y	Y	Y		3	7.00	14.526%
Misc 70002	3% @ 60	Y	1	2%	Y	Y	Y			7.00	14.526%
Misc 70003	2% @ 55	Y	1	2%	Y	Y	Y			8.00	14.526%
Misc 70004	2% @ 55		1	2%	Y	Y	Y		3	8.00	14.526%
Riverside Transit Agency											
Misc 70001	2% @ 55		3	2%		Y				7.00	8.088%
Riverside, City of											
Misc 70001	2.7% @ 55		1	3%	Y		Y		3	7.00	14.219%
Misc 70002	2.7% @ 55	Y	1	3%	Y		Y			7.00	14.219%
Misc 70005	2.7% @ 55		1	3%	Y		Y		3	8.00	14.219%
Misc 70006	2.7% @ 55	Y	1	3%	Y		Y			8.00	14.219%
Misc 70401	2% @ 55	Y	1	3%						7.00	14.219%
Misc 70402	2% @ 55		1	3%					3	7.00	14.219%
Misc 70403	2% @ 55	Y	1	3%						8.00	14.219%
Misc 70404	2% @ 55		1	3%					3	8.00	14.219%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	20.323%
Fire 74101	3% @ 50		1	2%			Y		3	9.00	20.323%
Police 75001	3% @ 50		1	2%			Y		3	9.00	20.323%
Police 75101	3% @ 50		1	2%			Y		3	9.00	20.323%
Riverside, County of											
Misc 70001	2% @ 55		1	2%			Y		5	7.00	11.999%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	11.999%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	11.999%
Misc 70004	3% @ 60	Y	1	2%			Y			8.00	11.999%
Misc 70005	3% @ 60	Y	1	2%			Y			8.00	11.999%
Misc 70006	3% @ 60		1	2%			Y		5	8.00	11.999%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	11.999%
Fire 74001	3% @ 50		3	2%	Y		Y		5	9.00	18.605%
Peace 77001	3% @ 50		1	2%	Y		Y		5	9.00	18.605%
Peace 77002	3% @ 50		1	2%	Y		Y		5	9.00	18.605%
Rocklin, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.271%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.271%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	25.117%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.916%
Rockville Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.948%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	11.948%
Rohnert Park, City of											
Misc 70001	2% @ 55		1	5%		Y			3	7.00	16.209%
Misc 70002	2% @ 55	Y	1	5%		Y				7.00	16.209%
Misc 70005	2.7% @ 55		1	5%		Y			3	8.00	16.209%
Misc 70101	2.7% @ 55		1	2%		Y			3	8.00	16.209%
Fire 74001	3% @ 50		1	5%	Y	Y			3	9.00	34.477%
Police 75001	3% @ 50		1	5%	Y	Y			3	9.00	34.477%

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
Rolling Hills Estates, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	1	7.00	19.094%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	19.094%
Rolling Hills, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	10.352%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	10.352%
Rosamond Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.447%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	12.447%
Rose Bowl Operating Company											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	11.772%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	11.772%
Rosedale-Rio Bravo Water Storage District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	14.561%
Rosemead, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	26.454%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	26.454%
Roseville Public Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	4.585%
Roseville, City of											
Misc 70001	2.7% @ 55	Y	1	2%		Y				7.00	15.088%
Misc 70002	2.7% @ 55		1	2%		Y			3	7.00	15.088%
Misc 70003	2% @ 55		1	2%	Y	Y			3	8.00	15.088%
Misc 70004	2% @ 55	Y	1	2%		Y				8.00	15.088%
Fire 74001	3% @ 50		1	3%	Y	Y	Y		3	9.00	28.929%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.929%
Ross Valley Fire Service											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	0.000%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	0.000%
Misc 70401	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%
Misc 70402	2% @ 60		1	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	36.104%
Fire 74401	3% @ 55		1	2%	Y	Y	Y			9.00	36.104%
Fire 74402	3% @ 55		1	2%	Y	Y	Y			9.00	36.104%
Fire 74403	3% @ 55		1	2%	Y	Y	Y			9.00	36.104%
Ross, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.273%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.273%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	27.835%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	27.835%
Rowland Water District											
Misc 70001	2.5% @ 55	Y	1	2%	Y	Y				7.00	12.716%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.716%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	12.716%
Rubidoux Community Services District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	12.634%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Running Springs Water District											
Misc 70001	2.7% @ 55	Y	1	2%	Y	Y				7.00	18.458%
Misc 70002	2.7% @ 55		1	2%	Y	Y			2	7.00	18.458%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	18.458%
Misc 70004	2% @ 55		1	2%	Y	Y			2	8.00	18.458%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	28.091%
Russian River Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			3	9.00	20.807%

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 Area Council of Governments											
Misc 70001	2% @ 55		1	4%	Y	Y			3	7.00	15.385%
Misc 70002	2% @ 55	Y	1	4%	Y	Y				7.00	15.385%
Misc 70003	2% @ 55		1	4%	Y	Y			3	8.00	15.385%
Misc 70004	2% @ 55	Y	1	4%	Y	Y				8.00	15.385%
Misc 70401	2.5% @ 55	Y	1	4%	Y	Y				7.00	15.385%
Misc 70402	2.5% @ 55		1	4%	Y	Y				7.00	15.385%
Misc 70403	2.5% @ 55	Y	1	4%	Y	Y				8.00	15.385%
Sacramento City Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	11.015%
Misc 70401	2% @ 55	Y	1	2%		Y	Y			7.00	11.015%
Sacramento County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.167%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.167%
Sacramento Metropolitan Air Quality Management District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.086%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	10.086%
Misc 70003	2% @ 55	Y	3	2%	Y	Y				7.00	10.086%
Sacramento Metropolitan Cabletelevision Commission											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.875%
Sacramento Metropolitan Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	12.763%
Misc 70002	3% @ 60		1	2%	Y	Y	Y	Y	4	8.00	12.763%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	12.763%
Misc 70402	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.763%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.763%
Misc 70404	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.763%
Misc 70405	2% @ 55		1	2%	Y	Y			4	7.00	12.763%
Misc 70406	2% @ 55		3	2%	Y	Y			4	7.00	12.763%
Misc 70407	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	12.763%
Misc 70408	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.763%
Misc 70409	2% @ 60		3	2%	Y	Y	Y	Y	4	7.00	12.763%
Misc 70410	3% @ 60		1	2%	Y	Y			4	8.00	12.763%
Misc 70411	3% @ 60		1	2%	Y	Y	Y		4	8.00	12.763%
Misc 70412	3% @ 60		1	2%	Y	Y			4	8.00	12.763%
Misc 70413	3% @ 60		1	2%	Y	Y	Y	Y	4	8.00	12.763%
Misc 70414	3% @ 60		3	2%	Y	Y	Y	Y	4	8.00	12.763%
Misc 70415	3% @ 60		1	2%	Y	Y	Y		4	8.00	12.763%
Misc 70416	3% @ 60		1	2%	Y	Y	Y		4	8.00	12.763%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	4	9.00	25.715%
Fire 74401	3% @ 50		1	2%		Y	Y		4	9.00	25.715%
Fire 74402	3% @ 50		1	2%		Y	Y		4	9.00	25.715%
Fire 74403	3% @ 50		1	2%		Y	Y		4	9.00	25.715%
Fire 74404	3% @ 50		1	2%		Y			4	9.00	25.715%
Fire 74405	3% @ 50		3	2%					4	9.00	25.715%
Fire 74406	3% @ 50		1	2%		Y	Y	Y	4	9.00	25.715%
Fire 74407	3% @ 50		1	2%		Y	Y		4	9.00	25.715%
Fire 74408	3% @ 50		1	2%		Y	Y	Y	4	9.00	25.715%
Sacramento Municipal Utility District											
Misc 70001	2% @ 55		3	5%		Y	Y			7.00	7.909%
Misc 70002	2% @ 55	Y	3	5%		Y	Y			7.00	7.909%
Sacramento Public Library Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	14.258%
Misc 70002	2% @ 55		1	2%		Y	Y			7.00	14.258%
Misc 70003	2% @ 55	Y	1	2%		Y	Y			7.00	14.258%
Misc 70101	2% @ 55		1	2%			Y		3	7.00	14.258%
Misc 70102	2% @ 55		1	2%			Y			7.00	14.258%
Misc 70103	2% @ 55	Y	1	2%			Y			7.00	14.258%

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 Regional Fire/EMS Communications Center												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	18.456%
Misc	70002	2.7% @ 55		1	2%	Y	Y			3	8.00	18.456%
Sacramento Suburban Water District												
Misc	70001	3% @ 60		1	2%	Y	Y	Y		4	8.00	22.535%
Misc	70002	3% @ 60		1	2%	Y	Y	Y			8.00	22.535%
Misc	70101	2% @ 55		3	2%	Y	Y	Y		4	7.00	9.065%
Misc	70401	2% @ 55	Y	1	3%	Y	Y	Y			7.00	22.535%
Misc	70402	2% @ 55		1	3%	Y	Y	Y			7.00	22.535%
Misc	70403	3% @ 60		1	2%	Y	Y	Y			8.00	22.535%
Sacramento Transportation Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	13.967%
Misc	70002	2.5% @ 55		3	2%	Y	Y			3	8.00	13.967%
Sacramento, City of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	11.222%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.222%
Fire	74001	3% @ 55		1	2%		Y	Y			9.00	22.584%
Fire	74101	3% @ 55		1	3%		Y	Y			9.00	22.584%
Fire	74102	3% @ 55		1	2%		Y	Y			9.00	22.584%
Fire	74401	3% @ 55		1	2%		Y	Y		2	9.00	22.584%
Police	75001	3% @ 50		1	2%		Y	Y			9.00	22.584%
Police	75101	3% @ 50		1	3%		Y	Y			9.00	22.584%
Police	75102	3% @ 50		1	2%		Y	Y			9.00	22.584%
Sacramento-Yolo Mosquito and Vector Control District												
Misc	70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	17.815%
Misc	70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	17.815%
Salida Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	8.292%
Fire	74001	3% @ 50		1	2%	Y	Y			3	9.00	18.422%
Salinas Rural Fire District												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	8.140%
Misc	70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	8.140%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	27.868%
Salinas Valley Solid Waste Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	9.373%
Salinas, City of												
Misc	70001	2% @ 55		1	2%						7.00	9.930%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	36.038%
Police	75001	3% @ 50		1	2%			Y		5	9.00	25.944%
Salton Community Services District												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	5.419%
Misc	70002	2% @ 60		1	2%	Y	Y				7.00	5.419%
Fire	74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Police	75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Samoa Peninsula Fire Protection District												
Fire	74001	1/2 @ 55		1	2%	Y	Y	Y		3	Varies	0.000%
San Andreas Regional Center, Inc.												
Misc	70001	2.5% @ 55		3	2%					3	7.00	13.299%
Misc	70002	2% @ 55		3	2%					3	8.00	13.299%
San Andreas Sanitary District												
Misc	70001	2.7% @ 55	Y	3	2%	Y	Y				7.00	22.766%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	22.766%
Misc	70003	2% @ 55	Y	3	2%	Y	Y				8.00	22.766%

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
San Anselmo, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.225%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	21.225%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	21.225%
Misc 70101	2% @ 55	Y	1	2%	Y	Y				7.00	8.697%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	34.478%
Police 75002	3% @ 50	Y	1	2%	Y	Y				9.00	34.478%
Police 75101	3% @ 55	Y	1	2%	Y	Y				9.00	15.854%
San Benito County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.764%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	11.764%
San Benito, County of											
Misc 70001	2% @ 55		3	2%			Y			7.00	11.818%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	11.818%
Fire 74001	2% @ 50		3	2%	Y	Y	Y			9.00	20.481%
Peace 77001	2% @ 50		3	2%	Y	Y	Y			9.00	20.481%
San Bernardino City Unified School District											
Police 75001	3% @ 50		1	5%	Y	Y	Y		4	9.00	40.655%
San Bernardino County Housing Authority											
Misc 70001	2.5% @ 55	Y	1	2%						7.00	13.091%
Misc 70002	2% @ 55	Y	1	2%						8.00	13.091%
San Bernardino County Transportation Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
San Bernardino Economic Development Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.306%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	16.306%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		2	7.00	16.306%
Misc 70402	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.306%
Misc 70403	2% @ 55		1	2%	Y	Y	Y		2	7.00	16.306%
Misc 70404	3% @ 60		1	2%	Y	Y	Y		2	8.00	16.306%
Misc 70405	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.306%
San Bernardino Valley Municipal Water District											
Misc 70001	2% @ 60		1	4%	Y	Y	Y			7.00	29.244%
Misc 70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	29.244%
Misc 70003	2% @ 60		1	4%	Y	Y	Y			7.00	29.244%
Misc 70004	3% @ 60		1	4%	Y	Y	Y			8.00	29.244%
Misc 70006	3% @ 60		1	4%	Y	Y	Y			8.00	29.244%
San Bernardino Valley Water Conservation District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.320%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	13.320%
San Bernardino, California State University, Foundation											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			5.00	11.188%
San Bernardino, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	12.544%
Misc 70002	2.7% @ 55		1	2%			Y		4	8.00	12.544%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	23.356%
Police 75001	3% @ 50		1	2%			Y			9.00	23.356%
San Bruno, City of											
Misc 70001	2.7% @ 55		1	2%					4	7.00	13.572%
Misc 70002	2.7% @ 55	Y	1	2%						7.00	13.572%
Misc 70003	2% @ 55		1	2%					4	8.00	13.572%
Misc 70004	2% @ 55	Y	1	2%						8.00	13.572%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.255%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.255%

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 Buenaventura, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.268%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	29.306%
Police 75001	3% @ 50		1	2%			Y		4	9.00	29.306%
San Carlos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.388%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.388%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.191%
San Clemente, City of											
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	0.000%
Police 75001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	0.000%
Safety 76001	3% @ 55	Y	1	2%	Y	Y	Y			9.00	32.661%
San Diego Association of Governments											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.522%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	14.522%
Misc 70401	2.7% @ 55		1	2%		Y				8.00	14.522%
Misc 70402	2.7% @ 55	Y	1	2%		Y				8.00	14.522%
Misc 70403	2.7% @ 55	Y	1	2%		Y				8.00	14.522%
San Diego County Law Library											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	5.934%
San Diego County Office of Education											
Misc 70001	2% @ 55		1	3%	Y	Y		Y	5	7.00	14.301%
Misc 70002	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.301%
Misc 70003	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.301%
San Diego County Water Authority											
Misc 70001	2% @ 55		1	3%	Y					7.00	16.204%
Misc 70002	2% @ 55	Y	1	3%	Y					7.00	16.204%
Misc 70003	2.5% @ 55	Y	1	3%	Y					8.00	16.204%
San Diego Metropolitan Transit Development Board											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	14.533%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				7.00	14.533%
Misc 70003	2% @ 55		1	2%	Y	Y				8.00	14.533%
Misc 70004	2% @ 55	Y	1	2%	Y	Y				8.00	14.533%
San Diego Pooled Insurance Program Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	20.859%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	20.859%
San Diego Rural Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	23.383%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	12.519%
San Diego State University Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.222%
San Diego Trolley, Inc.											
Misc 70001	2% @ 55		1	2%					2	7.00	8.547%
San Diego Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	37.247%
San Dieguito Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.059%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	11.059%
San Dimas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.523%
San Elijo Joint Powers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	12.187%
Misc 70002	2.5% @ 55		1	2%	Y	Y			5	8.00	12.187%

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 Fernando, City of												
Misc	70001	2% @ 55		1	5%	Y	Y			4	7.00	21.157%
Misc	70002	2% @ 55	Y	1	5%	Y	Y				7.00	21.157%
Misc	70003	3% @ 60	Y	1	5%	Y	Y				8.00	21.157%
Misc	70101	2% @ 55	Y	1	3%	Y	Y				7.00	9.853%
Misc	70401	2% @ 55	Y	1	5%	Y	Y				7.00	21.157%
Misc	70402	2% @ 55		1	5%	Y	Y				7.00	21.157%
Misc	70403	3% @ 60	Y	1	5%	Y	Y				8.00	21.157%
Misc	70404	3% @ 60		1	5%	Y	Y				8.00	21.157%
Fire	74001	1/2 @ 55		3	2%	Y	Y			1	Varies	19.126%
Police	75001	3% @ 50		1	5%	Y	Y			4	9.00	31.401%
Police	75002	3% @ 50		1	5%	Y	Y			4	9.00	31.401%
Police	75101	3% @ 50		3	2%	Y	Y			4	9.00	19.126%
San Francisco Bay Area Rapid Transit District												
Misc	70001	2% @ 55		1	2%						7.00	9.311%
Misc	70002	2% @ 55	Y	1	2%						7.00	9.311%
Misc	70003	2% @ 55		1	2%						7.00	9.311%
Misc	70004	2% @ 55		1	2%						7.00	9.311%
Police	75001	3% @ 50		1	2%					3	9.00	33.448%
Police	75002	3% @ 50		1	2%					3	9.00	33.448%
San Francisco Bay Area Water Transit Authority												
Misc	70001	2.5% @ 55		1	2%	Y	Y			4	8.00	11.603%
Misc	70401	2% @ 55		1	2%	Y	Y			4	7.00	11.603%
San Francisco City College Associated Students												
Misc	70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.799%
San Francisco City and County Housing Authority												
Misc	70001	2% @ 55	Y	1	5%		Y				7.00	9.983%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police	75002	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
San Francisco City and County Redevelopment Agency												
Misc	70001	2% @ 55	Y	1	4%		Y		Y		7.00	11.061%
Misc	70002	2% @ 55		1	4%		Y		Y		7.00	11.061%
San Francisco County Law Library												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	6.076%
San Francisco County Transportation Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	9.609%
San Francisco Health Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	8.227%
San Francisco, City and County of												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		5	7.00	0.000%
Misc	70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	0.000%
Misc	70003	2% @ 60		1	2%	Y	Y	Y		3	6.00	0.000%
Misc	70004	2% @ 60	Y	1	2%	Y	Y	Y			5.00	0.000%
Misc	70005	2% @ 55		1	2%	Y	Y	Y		5	7.00	0.000%
Misc	70006	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.000%
Misc	70103	1.25% @ 65		1	3%	Y	Y	Y		3	Varies	0.000%
Misc	70104	1.25% @ 65		1	3%	Y	Y	Y			Varies	0.000%
Police	75001	2% @ 50		1	2%	Y	Y	Y		5	9.00	18.125%
Police	75101	2% @ 55		3	2%					2	7.00	18.125%
Peace	77001	2% @ 50		1	2%			Y		1	9.00	18.125%
Peace	77101	2% @ 50		1	2%			Y		1	9.00	18.125%
Police	78001	3% @ 55		1	2%			Y		1	9.00	18.125%
San Francisquito Creek Joint Powers Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			5	7.00	12.106%

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 Gabriel County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	16.378%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y			8.00	16.378%
San Gabriel Valley Council of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.035%
San Gabriel Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	10.093%
San Gabriel Valley Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.216%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	17.216%
San Gabriel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	18.386%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y	Y	4	8.00	18.386%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.989%
Fire 74002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.989%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.989%
Police 75002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.989%
San Gorgonio Pass Water Agency											
Misc 70001	3% @ 60		1	4%	Y	Y	Y			7.00	26.578%
Misc 70002	2% @ 55		1	4%	Y	Y	Y			8.00	26.578%
San Jacinto Valley Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
San Jacinto, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.813%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	16.813%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	16.813%
Fire 74001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Police 75001	2% @ 50		3	2%	Y	Y			4	9.00	0.000%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
San Joaquin County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.742%
San Joaquin County IHSS Public Authority											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	12.084%
Misc 70002	2% @ 55		1	3%	Y	Y	Y			7.00	12.084%
San Joaquin Delta Community College District											
Police 75001	3% @ 55		3	2%	Y	Y	Y		3	9.00	29.806%
San Joaquin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.055%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	8.055%
San Joaquin, County of											
Misc 70001	2% @ 55		1	3%	Y	Y	Y			7.00	0.000%
Misc 70002	2% @ 55	Y	1	3%	Y	Y	Y			7.00	0.000%
San Jose, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	15.337%
San Juan Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	25.635%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	25.635%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	25.635%
San Leandro, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	13.497%
Misc 70002	2.5% @ 55		1	2%		Y	Y			8.00	13.497%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	41.560%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	41.560%
Police 75002	3% @ 50		1	2%	Y	Y	Y			9.00	41.560%
San Lorenzo Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.936%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.936%
San Luis Obispo - Cal Poly Associated Students, Inc.											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	6.00	15.304%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			5.00	15.304%

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 Luis Obispo - Cal Poly Foundation											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	12.400%
Misc 70101	2% @ 60	Y	3	2%	Y	Y	Y			5.00	12.400%
San Luis Obispo City Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.082%
San Luis Obispo Council of Governments											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	13.916%
San Luis Obispo Regional Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.782%
San Luis Obispo, City of											
Misc 70001	2.7% @ 55		1	2%		Y			4	7.00	17.691%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	17.691%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	35.889%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.889%
Fire 74102	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.889%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.889%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.889%
Police 75102	2% @ 50		1	2%	Y	Y	Y		4	9.00	35.889%
San Luis Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	0.000%
San Marcos, City of											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	20.764%
Misc 70002	2% @ 55		1	2%		Y	Y			7.00	20.764%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	20.764%
Misc 70004	2.7% @ 55		1	2%		Y	Y			8.00	20.764%
Misc 70401	2% @ 55		1	5%			Y	Y	2	7.00	20.764%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	5	9.00	23.147%
Fire 74401	3% @ 50		1	5%	Y	Y	Y	Y	5	9.00	23.147%
San Marino, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.213%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	19.748%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.335%
San Mateo County Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.967%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	13.967%
Misc 70003	2.5% @ 55		3	2%	Y	Y			3	8.00	13.967%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.967%
San Mateo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.149%
San Mateo County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.286%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	3.286%
San Mateo County Schools Insurance Group											
Misc 70001	2.7% @ 55	Y	1	2%	Y	Y				7.00	15.437%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.437%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	15.437%
San Mateo County Transit District											
Misc 70001	2% @ 55		3	2%	Y					7.00	7.703%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	7.703%
San Mateo Local Agency Formation Commission											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
San Mateo, City of											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	11.180%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	11.180%
Fire 74001	3% @ 50		1	2%	Y				4	9.00	28.146%
Fire 74002	3% @ 50	Y	1	2%	Y					9.00	28.146%
Police 75001	3% @ 50		1	2%	Y				4	9.00	28.146%

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 Miguel Community Services District												
Misc	70001	2.7% @ 55		1	2%	Y	Y			4	8.00	16.845%
San Miguel Consolidated Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	23.663%
Misc	70002	2.7% @ 55		1	2%	Y	Y	Y	Y	4	8.00	23.663%
Misc	70401	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	23.663%
Misc	70402	2.7% @ 55		1	2%	Y	Y	Y	Y	4	8.00	23.663%
Fire	74001	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	37.546%
Fire	74401	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	37.546%
Fire	74402	3% @ 55		1	2%	Y	Y			4	9.00	37.546%
San Pablo, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	9.800%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.800%
Misc	70003	2.5% @ 55		1	2%	Y	Y			3	8.00	9.800%
Misc	70401	2% @ 60	Y	1	2%	Y	Y				7.00	9.800%
Misc	70402	2% @ 55		1	2%	Y	Y			3	7.00	9.800%
Fire	74001	3% @ 50		1	2%	Y	Y			1	9.00	18.242%
Police	75001	3% @ 50		1	2%	Y	Y			3	9.00	18.242%
San Ramon, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	15.754%
Misc	70002	2.7% @ 55		1	2%	Y	Y			4	8.00	15.754%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.006%
San Simeon Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Sand City, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	21.842%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	21.842%
Misc	70003	3% @ 60		1	2%	Y	Y			4	8.00	21.842%
Police	75001	3% @ 55		1	2%	Y	Y			4	9.00	19.469%
Sanger Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.550%
Sanger, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.369%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	13.369%
Misc	70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.369%
Fire	74001	3% @ 55	Y	1	2%	Y	Y				9.00	44.822%
Fire	74002	3% @ 55	Y	1	2%	Y	Y				9.00	44.822%
Fire	74102	3% @ 55	Y	3	2%	Y	Y				9.00	20.370%
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	163.560%
Police	75002	2% @ 50	Y	1	2%	Y	Y				9.00	163.560%
Police	75102	2% @ 50	Y	3	2%	Y	Y				9.00	15.067%
Sanitary District No. 5 of Marin County												
Misc	70001	2.7% @ 55		1	2%	Y	Y				7.00	29.802%
Misc	70002	2% @ 55		1	2%	Y	Y				8.00	29.802%
Santa Ana Unified School District												
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.250%
Santa Ana Watershed Project Authority												
Misc	70001	2% @ 55		1	5%	Y	Y				7.00	12.450%
Santa Ana, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.118%
Misc	70002	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	13.118%
Misc	70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.118%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	22.567%
Fire	74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	22.567%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	22.567%
Police	75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	22.567%
Santa Barbara County Law Library												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.738%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	2.738%

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 Barbara County Special Education Local Plan Area												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	7.545%
Santa Barbara Regional Health Authority												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	6.730%
Santa Barbara, City of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	18.511%
Misc	70002	2.7% @ 55		1	2%			Y		4	8.00	18.511%
Fire	74001	3% @ 50		1	2%		Y	Y		2	9.00	28.617%
Police	75001	3% @ 50		1	2%			Y		2	9.00	27.789%
Santa Clara County Central Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.915%
Misc	70002	2% @ 55		1	2%	Y	Y	Y		3	8.00	19.915%
Misc	70401	2% @ 55		3	2%	Y	Y	Y		3	7.00	19.915%
Misc	70402	2.7% @ 55		1	2%	Y	Y			3	7.00	19.915%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	26.271%
Fire	74401	3% @ 50		1	2%		Y			4	9.00	26.271%
Fire	74402	3% @ 50		1	2%			Y		1	9.00	26.271%
Fire	74403	3% @ 50	Y	3	2%						9.00	26.271%
Fire	74404	3% @ 50		1	2%		Y			1	9.00	26.271%
Fire	74405	3% @ 50		1	2%		Y			1	9.00	26.271%
Fire	74406	3% @ 50		3	2%		Y			1	9.00	26.271%
Fire	74407	3% @ 50	Y	1	2%		Y	Y		3	9.00	26.271%
Santa Clara County Health Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	8.578%
Santa Clara County Law Library												
Misc	70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	16.722%
Misc	70002	2% @ 55		1	5%	Y	Y	Y			7.00	16.722%
Misc	70003	2.5% @ 55	Y	1	5%	Y	Y	Y			8.00	16.722%
Santa Clara County Open-Space Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			5	7.00	8.546%
Santa Clara County Schools Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	9.517%
Santa Clara Valley Transportation Authority												
Misc	70001	2% @ 55	Y	1	2%			Y			7.00	12.077%
Misc	70401	2% @ 55		1	2%			Y			7.00	12.077%
Misc	70402	2% @ 55		1	2%		Y	Y		1	7.00	12.077%
Misc	70403	2% @ 55	Y	1	2%		Y	Y			7.00	12.077%
Santa Clara Valley Water District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.465%
Misc	70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	13.465%
Santa Clara, City of												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	17.015%
Misc	70002	2% @ 55	Y	1	2%	Y					7.00	17.015%
Misc	70003	2.7% @ 55	Y	1	2%	Y					8.00	17.015%
Misc	70004	2.7% @ 55		1	2%	Y				1	8.00	17.015%
Fire	74001	3% @ 50		3	2%	Y		Y		4	9.00	26.121%
Fire	74002	3% @ 50	Y	3	2%	Y		Y			9.00	26.121%
Police	75001	3% @ 50		1	2%	Y		Y		4	9.00	26.121%
Police	75002	3% @ 50	Y	1	2%	Y		Y			9.00	26.121%
Santa Clara, County of												
Misc	70001	2% @ 55		1	2%	Y		Y		1	7.00	12.879%
Misc	70002	2% @ 55	Y	1	2%	Y		Y			7.00	12.879%
Misc	70003	2.5% @ 55	Y	1	2%	Y		Y			8.00	12.879%
Fire	74001	3% @ 50		1	2%	Y		Y		1	9.00	22.948%
Peace	77001	3% @ 50		1	2%	Y		Y		1	9.00	22.948%
Peace	77002	3% @ 50	Y	1	2%	Y		Y			9.00	22.948%

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 Clarita Valley School Food Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.537%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.537%
Santa Clarita, City of											
Misc 70001	2% @ 55		3	2%					5	7.00	11.523%
Misc 70002	2.7% @ 55		3	2%					5	8.00	11.523%
Santa Cruz Consolidated Emergency Communications Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.511%
Santa Cruz County Law Library											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.730%
Santa Cruz County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.657%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	10.657%
Santa Cruz Local Agency Formation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.166%
Santa Cruz Metropolitan Transit District											
Misc 70001	2.5% @ 55		1	2%		Y			3	7.00	13.383%
Misc 70002	2% @ 55		1	2%		Y			3	7.00	13.383%
Misc 70003	2% @ 55		1	2%		Y			3	8.00	13.383%
Santa Cruz Port District											
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	25.102%
Misc 70004	2.5% @ 55		3	2%	Y	Y				8.00	25.102%
Santa Cruz, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	12.839%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	12.839%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	41.084%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	41.084%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.343%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.343%
Santa Cruz, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	12.051%
Misc 70002	2% @ 55		1	2%						7.00	12.051%
Fire 74001	2% @ 50		1	2%					1	9.00	13.784%
Peace 77001	2% @ 50		1	2%					3	9.00	13.784%
Police 78001	3% @ 50		1	2%					3	9.00	25.823%
Santa Fe Irrigation District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	22.227%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	22.227%
Santa Fe Springs, City of											
Misc 70001	2.7% @ 55		1	2%		Y			4	7.00	16.964%
Misc 70002	2% @ 55		1	2%		Y			4	8.00	16.964%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.091%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.091%
Santa Margarita Water District											
Misc 70001	2.5% @ 55		1	2%					4	7.00	13.543%
Misc 70002	2% @ 55		1	2%					4	8.00	13.543%
Misc 70003	2.7% @ 55		1	2%	Y				4	8.00	13.543%
Santa Maria Public Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.585%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.585%
Santa Maria, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.364%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.364%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	12.364%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	12.364%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	24.719%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		4	9.00	24.719%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	22.957%
Police 75002	3% @ 50		3	2%	Y				4	9.00	22.957%

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 Monica Community College District											
Police 75001	3% @ 55		3	2%	Y	Y	Y		5	9.00	46.915%
Santa Monica, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	14.644%
Misc 70002	2.7% @ 55		1	2%	Y				4	8.00	14.644%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	20.885%
Police 75001	3% @ 50		1	2%			Y		4	9.00	32.769%
Safety 76001	1/2 @ 55		3	2%	Y	Y			1	Varies	0.000%
Santa Nella County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.643%
Santa Paula City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	6.751%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	6.751%
Santa Paula, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	15.295%
Misc 70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	15.295%
Misc 70101	2.5% @ 55		1	2%	Y	Y		Y	3	7.00	8.697%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	1	9.00	33.585%
Police 75001	3% @ 50		3	2%	Y	Y		Y	3	9.00	33.585%
Santa Rosa Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.549%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	17.549%
Santa Rosa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.843%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	12.843%
Misc 70401	2% @ 55		1	2%	Y				4	7.00	12.843%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	20.430%
Fire 74003	3% @ 50		1	2%		Y			4	9.00	20.430%
Police 75001	3% @ 50		1	2%		Y			4	9.00	24.939%
Santa Ynez River Water Conservation District, Improvement District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	13.372%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	13.372%
Santee, City of											
Misc 70001	2.5% @ 55		1	2%	Y	Y			3	7.00	13.511%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	13.511%
Misc 70003	2% @ 55		1	2%	Y	Y			3	8.00	13.511%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	13.511%
Misc 70402	2.7% @ 55		1	2%	Y	Y			3	8.00	13.511%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	24.308%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		5	9.00	24.308%
Saratoga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	25.293%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	25.293%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	23.929%
Saratoga, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.652%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.652%
Sausalito, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	12.440%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.440%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		1	8.00	12.440%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	12.440%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	26.673%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	34.277%
Sausalito-Marin City Sanitary District											
Misc 70001	2.7% @ 55		1	2%	Y	Y				7.00	24.296%
Misc 70002	2% @ 55		1	2%	Y	Y				8.00	24.296%
School Risk and Insurance Management Group											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.416%

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
Schools Excess Liability Fund											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.599%
Schools Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.533%
Scotts Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.121%
Fire 74001	3% @ 55		3	2%	Y	Y			5	9.00	26.392%
Fire 74002	3% @ 55		1	2%	Y	Y			5	9.00	26.392%
Scotts Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.928%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	20.928%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.928%
Misc 70004	2.7% @ 55		1	2%	Y	Y			3	8.00	20.928%
Scotts Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.176%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.176%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	16.176%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	29.381%
Seal Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	7.752%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	7.752%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	0.000%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.397%
Safety 76001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.397%
Seaside, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.678%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	8.678%
Misc 70402	2% @ 60		3	2%	Y	Y			4	7.00	8.678%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	18.577%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	18.577%
Sebastopol, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.837%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.837%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	20.022%
Fire 74002	2% @ 50		3	2%	Y	Y			3	9.00	20.022%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	28.633%
Police 75002	3% @ 50		3	2%	Y	Y			3	9.00	28.633%
Selma Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	18.681%
Selma, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.911%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.911%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.368%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	14.368%
Selma-Kingsburg-Fowler County Sanitation District											
Misc 70001	2% @ 55		3	5%	Y	Y			4	7.00	14.535%
Serrano Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	21.463%
Sewer Authority Mid-Coastside											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.223%
Sewerage Commission - Oroville Region											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	16.544%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	16.544%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	16.544%
Shafter Wasco Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.768%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.768%

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
Shafter, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.156%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.156%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	26.451%
Police 75002	3% @ 55		1	2%	Y	Y				9.00	26.451%
Shasta Area Safety Communications Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.922%
Shasta Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.023%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.023%
Shasta Lake Fire Protection District											
Misc 70001	3% @ 55		3	2%	Y	Y			4	8.00	9.453%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	25.227%
Fire 74401	3% @ 55		1	2%	Y	Y			3	9.00	25.227%
Shasta Lake, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	19.297%
Misc 70002	3% @ 60		1	2%	Y	Y			5	8.00	19.297%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	19.297%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	19.297%
Shasta Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.461%
Shasta Valley Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.404%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.404%
Shasta, County of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	11.499%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.499%
Misc 70101	2% @ 55	Y	1	2%		Y	Y			7.00	11.499%
Fire 74001	2% @ 50		1	2%			Y			9.00	27.989%
Peace 77001	2% @ 50		1	2%	Y	Y	Y			9.00	27.989%
Peace 77101	2% @ 50		3	2%	Y	Y	Y			9.00	27.989%
Police 78001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.989%
Shiloh Public Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.749%
Sierra Lakes County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.010%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.010%
Sierra Madre, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	15.778%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.778%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		2	8.00	15.778%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.491%
Police 75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	28.491%
Sierra, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.934%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.934%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	25.440%
Peace 77001	3% @ 55	Y	1	2%	Y	Y				9.00	25.440%
Sierra-Sacramento Valley Emergency Medical Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.555%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	17.555%
Signal Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.295%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.295%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	33.376%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.376%
Silicon Valley Animal Control District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.893%
Silveyville Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.033%

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
Simi Valley, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.468%
Police 75001	3% @ 55		1	2%	Y				4	9.00	24.013%
Siskiyou, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	9.651%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.651%
Fire 74001	2% @ 50		3	2%		Y	Y		1	9.00	16.915%
Fire 74002	3% @ 50		3	2%		Y	Y		1	9.00	16.915%
Peace 77001	3% @ 50		1	2%		Y	Y		1	9.00	16.915%
Peace 77002	3% @ 50		1	2%		Y	Y		1	9.00	16.915%
Peace 77003	2% @ 55		1	2%		Y	Y		1	7.00	16.915%
Solana Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	14.089%
Misc 70002	2.5% @ 55		1	2%	Y	Y			2	8.00	14.089%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	32.255%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	32.255%
Safety 76001	3% @ 50		1	2%	Y	Y			2	9.00	30.432%
Solano County Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.365%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.365%
Solano County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.361%
Solano Irrigation District											
Misc 70001	2.7% @ 55		3	2%	Y	Y				7.00	13.607%
Misc 70002	2% @ 55		3	2%	Y	Y				8.00	13.607%
Solano Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.932%
Solano, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.003%
Misc 70002	2% @ 55		1	2%		Y				7.00	12.003%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	12.003%
Misc 70004	2.7% @ 55		1	2%		Y				8.00	12.003%
Misc 70401	2% @ 55	Y	1	2%						7.00	12.003%
Fire 74001	1/2 @ 55		1	2%					1	Varies	15.144%
Fire 74002	2% @ 55		1	2%					1	7.00	15.144%
Peace 77001	1/2 @ 55		1	2%		Y			4	Varies	15.144%
Peace 77002	2% @ 55		1	2%		Y			4	7.00	15.144%
Peace 77003	2% @ 55		1	2%		Y			4	7.00	15.144%
Peace 77004	2% @ 50		1	2%		Y			4	9.00	15.144%
Peace 77005	2.7% @ 55		1	2%		Y			4	8.00	15.144%
Police 78001	3% @ 50		1	2%		Y			4	9.00	15.144%
Soledad Community Health Care District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Soledad, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.237%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	17.258%
Police 75001	3% @ 55	Y	3	2%	Y	Y				9.00	17.258%
Solvang, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.139%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.139%
Misc 70003	2% @ 55	Y	1	2%	Y	Y	Y			8.00	13.139%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.139%
Misc 70402	2.5% @ 55		1	2%	Y	Y	Y			7.00	13.139%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	0.000%
Sonoma County Library											
Misc 70001	2% @ 55		1	3%		Y			2	7.00	14.218%
Sonoma State Enterprises, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Sonoma Student Union Corporation											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.117%

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
Sonoma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.268%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.268%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.636%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.636%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	0.000%
Police 75002	3% @ 50		3	2%	Y	Y	Y		4	9.00	0.000%
Sonora, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.823%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	20.823%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	20.823%
Misc 70004	2.7% @ 55		1	2%	Y	Y	Y			8.00	20.823%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	26.616%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	32.070%
Soquel Creek Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	20.451%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	20.451%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	20.451%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	20.451%
Misc 70101	2.5% @ 55		3	2%	Y	Y			4	8.00	9.165%
South Bay Regional Public Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	5.787%
South Bayside System Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.405%
South Central Los Angeles Regional Center for Developmentally Disabled Persons											
Misc 70001	3% @ 60		3	2%					4	8.00	16.278%
Misc 70101	2% @ 60		3	2%					4	7.00	16.278%
South Coast Area Transit											
Misc 70001	2% @ 55		3	2%					4	7.00	12.489%
Misc 70002	2.7% @ 55		3	2%					4	8.00	12.489%
South Coast Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.768%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	8.768%
Misc 70402	2% @ 55		1	2%	Y	Y			4	7.00	8.768%
South County Fire Protection Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.609%
Misc 70401	2% @ 55		1	2%	Y	Y			2	7.00	13.609%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	52.245%
Fire 74002	3% @ 50		3	2%	Y	Y	Y		3	9.00	52.245%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.633%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		3	9.00	52.245%
Fire 74402	3% @ 55		1	2%	Y	Y	Y		3	9.00	52.245%
South El Monte, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.378%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.378%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	14.378%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	14.378%
South Gate, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	11.079%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	11.079%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	20.131%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	20.131%
South Kern Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.653%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.653%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	3.653%

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 Lake Tahoe, City of											
Misc 70001	2.7% @ 55		3	2%			Y		5	7.00	16.557%
Misc 70002	2.7% @ 55	Y	3	2%			Y			7.00	16.557%
Misc 70003	2% @ 55		3	2%			Y		5	8.00	16.557%
Misc 70004	2% @ 55	Y	3	2%			Y			8.00	16.557%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	39.418%
Fire 74101	3% @ 50		3	2%	Y	Y	Y		5	9.00	19.093%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	37.720%
Police 75101	3% @ 50		3	2%	Y	Y	Y		1	9.00	19.093%
South Orange County Waste Water Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.633%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	11.633%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	11.633%
Misc 70402	2.5% @ 55		1	2%	Y	Y			4	7.00	11.633%
Misc 70403	2.5% @ 55		1	2%	Y	Y			4	8.00	11.633%
South Pasadena, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	13.514%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	22.036%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	22.036%
South Placer Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	11.833%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	12.816%
South Placer Municipal Utility District											
Misc 70001	2.7% @ 55	Y	1	2%	Y	Y				7.00	20.618%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.618%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				8.00	20.618%
South San Francisco, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	17.229%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	17.229%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	17.229%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	29.138%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	29.138%
South San Joaquin Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.454%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.454%
South San Luis Obispo County Sanitation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.382%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.382%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	7.382%
South Tahoe Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.937%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	12.937%
Southeast Area Social Services Funding Authority											
Misc 70001	2.5% @ 55		1	2%	Y	Y			4	7.00	12.648%
Misc 70002	2% @ 60		1	2%	Y	Y			4	8.00	12.648%
Southern California Association of Governments											
Misc 70001	2% @ 55		1	2%		Y				7.00	10.970%
Southern California Public Power Authority											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	14.823%
Misc 70002	2.5% @ 55		1	3%	Y	Y				8.00	14.823%
Southern California Regional Rail Authority											
Misc 70001	2% @ 60		3	2%					3	7.00	8.052%
Southern San Joaquin Municipal Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.995%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.995%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.995%

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
Southern Sonoma County Resource Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	16.843%
Southwest Transportation Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.750%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	11.750%
Special District Risk Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.067%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.067%
Squaw Valley Public Service District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	21.651%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	21.651%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	21.651%
Misc 70004	2.7% @ 55		1	2%	Y	Y	Y			8.00	21.651%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	22.123%
Fire 74101	3% @ 50	Y	1	2%	Y	Y				9.00	22.123%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	22.123%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	22.123%
St. Helena, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.783%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	36.191%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	36.191%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	36.191%
Stallion Springs Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.179%
Police 75001	3% @ 55	Y	3	2%	Y	Y				9.00	39.331%
Stanislaus Consolidated Fire Protection District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	7.00	17.679%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	17.679%
Misc 70401	2% @ 60		1	2%	Y	Y				7.00	17.679%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	30.566%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	30.566%
Stanislaus County Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.585%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.585%
Misc 70101	2% @ 60	Y	3	2%	Y	Y				7.00	2.585%
Misc 70102	2% @ 60		3	2%	Y	Y				7.00	2.585%
Stanton, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	12.148%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
Police 75001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
State Bar of California											
Misc 70001	2% @ 55	Y	1	4%		Y				7.00	10.271%
Misc 70002	2% @ 55		1	4%		Y				7.00	10.271%
Misc 70003	2% @ 55		1	4%		Y				7.00	10.271%
State Water Contractors											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.304%
Stege Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	12.713%
Stinson Beach County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	19.044%
Misc 70002	2.7% @ 55		3	2%	Y	Y			4	8.00	19.044%
Stockton East Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.200%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	9.200%
Stockton Unified School District											
Police 75001	3% @ 50		3	2%	Y	Y	Y		3	9.00	29.178%

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
Stockton, City of											
Misc 70001	2% @ 55		1	5%		Y	Y		4	7.00	13.084%
Misc 70002	2% @ 55	Y	1	5%		Y	Y			7.00	13.084%
Misc 70401	2% @ 60	Y	3	2%		Y				7.00	13.084%
Misc 70402	2% @ 60		3	2%		Y			4	7.00	13.084%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	21.361%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	21.361%
Strawberry Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.027%
Suisun City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.723%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	24.481%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	33.700%
Suisun Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Suisun Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.022%
Suisun-Fairfield Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.133%
Summit Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.397%
Misc 70002	2% @ 55		1	2%	Y	Y			4	8.00	18.397%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	18.397%
Misc 70402	2.5% @ 55	Y	1	2%	Y	Y				7.00	18.397%
Misc 70403	2.5% @ 55	Y	1	2%	Y	Y				8.00	18.397%
Misc 70404	2.5% @ 55	Y	1	2%	Y	Y				8.00	18.397%
Sunnyslope County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	20.940%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	20.940%
Sunnyvale, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	15.254%
Misc 70002	2.7% @ 55		1	2%					3	8.00	15.254%
Fire 74001	3% @ 50		1	2%			Y		1	9.00	26.951%
Police 75001	3% @ 50		1	2%			Y		3	9.00	26.951%
Susanville Consolidated Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	21.997%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	21.997%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	21.997%
Susanville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.050%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	21.050%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	21.050%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	32.887%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	32.887%
Police 75002	3% @ 50		1	2%	Y	Y			2	9.00	32.887%
Sutter Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.653%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.653%
Sutter County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.502%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	11.502%
Sutter Creek, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.785%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	21.785%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	21.785%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	21.486%

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
Sutter, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.745%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.745%
Fire 74001	2% @ 50		3	2%		Y				9.00	24.321%
Fire 74002	2% @ 50	Y	3	2%		Y				9.00	24.321%
Fire 74003	3% @ 50	Y	1	2%		Y				9.00	24.321%
Peace 77001	2% @ 50	Y	3	2%						9.00	24.321%
Peace 77002	3% @ 50	Y	3	2%						9.00	24.321%
Peace 77003	3% @ 50	Y	1	2%		Y				9.00	24.321%
Peace 77004	2% @ 55	Y	3	2%		Y				7.00	24.321%
Sweetwater Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.251%
Misc 70002	2% @ 55		1	2%		Y				7.00	14.251%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	14.251%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	14.251%
Sweetwater Springs Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.745%
Sylvan Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y		Y		7.00	7.501%
Taft, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.373%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.373%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Fire 74101	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	67.002%
Police 75101	2% @ 55	Y	3	2%	Y	Y				7.00	12.258%
Tahoe City Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.702%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.702%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.702%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	20.702%
Tahoe-Truckee Sanitation Agency											
Misc 70001	2% @ 55		3	3%	Y	Y			3	7.00	15.521%
Misc 70002	2.7% @ 55		3	3%	Y	Y			3	8.00	15.521%
Tehachapi Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Tehachapi, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.916%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.916%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	16.894%
Tehachapi-Cummings County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	28.073%
Tehama County Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.191%
Tehama, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	10.818%
Misc 70002	2% @ 55		1	2%	Y					7.00	10.818%
Fire 74001	2% @ 50	Y	1	2%						9.00	20.496%
Fire 74002	2% @ 50	Y	1	2%						9.00	20.496%
Peace 77001	2% @ 50	Y	1	2%						9.00	20.496%
Peace 77002	3% @ 55	Y	1	2%						9.00	20.496%
Peace 77003	2% @ 55	Y	1	2%						7.00	20.496%
Temecula, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	14.063%
Misc 70002	2.5% @ 55		1	2%			Y		4	8.00	14.063%

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
Temple City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.102%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.102%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	14.102%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	14.102%
Templeton Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	22.047%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	22.047%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	22.047%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	57.008%
Thermalito Irrigation District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	29.019%
Thousand Oaks, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.965%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	11.965%
Three Arch Bay Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Three Rivers Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	14.006%
Three Valleys Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.446%
Tiburon Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	19.524%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	19.524%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	19.106%
Tiburon, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.387%
Police 75001	3% @ 55		3	2%	Y	Y			1	9.00	19.555%
Torrance City Redevelopment Agency											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
Torrance, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	10.259%
Fire 74001	3% @ 50		1	2%	Y		Y	Y	4	9.00	33.773%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	38.383%
Trabuco Canyon Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	14.340%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y	Y		8.00	14.340%
Tracy Rural County Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	0.000%
Tracy, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.615%
Misc 70002	2.5% @ 55	Y	1	2%						8.00	11.615%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	23.586%
Fire 74101	3% @ 55		1	2%			Y		4	9.00	23.586%
Police 75001	3% @ 50		1	2%			Y		4	9.00	23.586%
Transportation Agency for Monterey County											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.881%
Treasure Island Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Tri-City Mental Health Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	5.977%
Tri-Counties Association for the Developmentally Disabled											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	16.510%
Misc 70002	3% @ 60		1	2%		Y			3	8.00	16.510%
Misc 70101	2% @ 60		3	2%					3	7.00	16.510%
Tri-County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.216%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	12.216%

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-Dam Housing and Personnel Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.437%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	12.437%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	12.437%
Trinity County Waterworks District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	23.216%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	23.216%
Trinity Public Utilities District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	17.602%
Trinity, County of											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	17.359%
Misc 70002	2.5% @ 55	Y	3	2%		Y				8.00	17.359%
Peace 77001	3% @ 50	Y	3	2%	Y	Y				9.00	28.729%
Truckee Donner Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	17.418%
Truckee Fire Protection District											
Misc 70001	2% @ 55		3	3%	Y	Y	Y	Y	4	7.00	20.692%
Misc 70002	2.7% @ 55		3	3%	Y	Y	Y	Y	4	8.00	20.692%
Fire 74001	3% @ 55		3	3%	Y	Y	Y	Y	4	9.00	23.757%
Truckee Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.233%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	17.233%
Truckee, Town of											
Misc 70001	2.7% @ 55		1	2%	Y	Y	Y		3	7.00	14.969%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		3	8.00	14.969%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	26.668%
Truckee-Tahoe Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.885%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	11.885%
Tulare Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.864%
Tulare Public Cemetery											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Tulare, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.436%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.436%
Misc 70003	2.7% @ 55		1	2%		Y			4	8.00	14.436%
Misc 70401	2% @ 55	Y	3	2%						7.00	14.436%
Misc 70402	2% @ 55		3	2%						7.00	14.436%
Misc 70403	2.7% @ 55	Y	3	2%						8.00	14.436%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	29.027%
Fire 74003	3% @ 50		1	2%	Y	Y			4	9.00	29.027%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	29.027%
Police 75003	3% @ 50		1	2%	Y	Y			4	9.00	29.027%
Tulelake, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	4.988%
Tuolumne Utilities District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			3	7.00	18.249%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				7.00	18.249%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	18.249%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.249%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	18.249%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	18.249%
Misc 70403	2% @ 55	Y	1	2%	Y	Y				8.00	18.249%
Misc 70404	2% @ 55	Y	1	2%	Y	Y				8.00	18.249%
Tuolumne, County of											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.376%
Misc 70002	2% @ 55		1	2%						7.00	11.376%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	26.170%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	26.170%
Peace 77002	3% @ 50		1	2%	Y	Y				9.00	26.170%

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
Turlock Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	20.098%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	20.098%
Turlock, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.558%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.558%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.558%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	22.935%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	25.924%
Tustin, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	8.775%
Misc 70002	2% @ 55		1	2%					3	7.00	8.775%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	26.589%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.589%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	26.589%
Twain Harte Community Services District											
Misc 70001	3% @ 60		3	2%	Y	Y			4	8.00	11.698%
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	15.038%
Twentynine Palms Water District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				7.00	13.370%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				8.00	13.370%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	14.771%
Twentynine Palms, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.541%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	15.541%
Twin Cities Police Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	32.081%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	32.081%
Misc 70101	2% @ 55		1	2%	Y	Y			4	7.00	14.237%
Misc 70102	2.5% @ 55		1	2%	Y	Y			4	8.00	14.237%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	70.830%
Police 75101	3% @ 55		1	2%	Y	Y			4	9.00	20.189%
Police 75401	3% @ 55		1	2%	Y	Y	Y		1	9.00	70.830%
Police 75402	3% @ 55		3	2%	Y	Y				9.00	20.189%
Ukiah Valley Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	12.948%
Ukiah, City of											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	20.484%
Misc 70002	2% @ 55		1	2%		Y	Y		3	7.00	20.484%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	20.484%
Misc 70004	2.7% @ 55		1	2%		Y	Y		3	8.00	20.484%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	24.245%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.402%
Union City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	14.897%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	14.897%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y	Y	3	8.00	14.897%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	14.897%
Fire 74002	3% @ 50		1	2%	Y	Y		Y	1	9.00	18.389%
Police 75001	3% @ 50		1	2%	Y	Y		Y	1	9.00	18.389%
Union Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.764%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.764%
Union Sanitary District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.098%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.098%
Misc 70003	2.5% @ 55		1	2%		Y			4	8.00	12.098%
Misc 70004	2.5% @ 55	Y	1	2%		Y				8.00	12.098%

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
United Water Conservation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.230%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.230%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	16.230%
Upland City Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.672%
Upland, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	11.425%
Misc 70002	2.5% @ 55		1	2%			Y		3	8.00	11.425%
Fire 74001	3% @ 55		1	2%			Y		3	9.00	16.892%
Police 75001	3% @ 55		1	2%			Y		3	9.00	16.892%
Upper Lake Fire Protection District											
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	0.000%
Upper San Gabriel Valley Municipal Water District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	26.454%
Misc 70002	2.7% @ 55		1	5%	Y	Y	Y		4	8.00	26.454%
Vacaville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.564%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	11.574%
Fire 74401	2% @ 55		3	2%	Y	Y				7.00	11.574%
Vacaville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	13.482%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.482%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	22.612%
Fire 74101	2% @ 50		1	2%			Y		3	9.00	22.612%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	22.612%
Police 75101	2% @ 50		1	2%	Y	Y			4	9.00	22.612%
Vacaville-Elmira Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.450%
Vallecitos Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.122%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.122%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.122%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	19.122%
Vallejo Sanitation and Flood Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	17.463%
Misc 70002	2.7% @ 55		1	2%	Y	Y			5	8.00	17.463%
Vallejo, City of											
Misc 70001	2% @ 55		1	2%		Y			1	7.00	17.285%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	17.285%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	17.285%
Misc 70401	2% @ 55	Y	1	2%						7.00	17.285%
Misc 70402	2% @ 55	Y	1	2%						7.00	17.285%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.310%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	28.310%
Police 75002	3% @ 50		1	2%		Y	Y			9.00	28.310%
Valley Center Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	25.498%
Misc 70002	2.7% @ 55		1	2%	Y	Y		Y	4	8.00	25.498%
Valley County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	16.361%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	16.361%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y			8.00	16.361%
Valley Mountain Regional Center, Inc.											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	9.575%
Valley Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	15.615%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y	Y			8.00	15.615%

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 Springs Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.060%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.060%
Misc 70401	2% @ 60		3	2%	Y	Y				7.00	14.060%
Misc 70402	2% @ 55		3	2%	Y	Y				7.00	14.060%
Valley of the Moon Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.783%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.783%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.783%
Valley-Wide Recreation and Park District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.495%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	11.495%
Vandenberg Village Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.264%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	15.264%
Ventura College Foundation											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.041%
Ventura County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.692%
Ventura County Schools Business Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.271%
Ventura County Schools Self-Funding Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.721%
Ventura County Transportation Commission											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	10.065%
Ventura Port District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	15.094%
Police 75001	2% @ 55		1	2%	Y	Y		Y	4	7.00	8.117%
Police 75002	2% @ 55		1	2%	Y	Y		Y	4	7.00	8.117%
Ventura River County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.622%
Vernon, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	13.570%
Misc 70002	2.7% @ 55		1	2%	Y		Y		3	8.00	13.570%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	25.273%
Police 75001	3% @ 50		1	2%			Y		1	9.00	25.273%
Peace 79001	3% @ 55		1	2%			Y		3	9.00	25.273%
Veterans Home of California Post Fund											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Victor Valley Wastewater Reclamation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.269%
Misc 70002	2.5% @ 55		3	2%	Y	Y			3	8.00	11.269%
Victor Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.514%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.514%
Victorville, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	12.287%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	12.287%
Misc 70003	2.5% @ 55	Y	1	2%			Y	Y		8.00	12.287%
Misc 70004	2.5% @ 55		1	2%			Y	Y	4	8.00	12.287%
Misc 70402	2% @ 60		3	2%						7.00	12.287%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	20.872%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	20.872%
Villa Park, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	22.151%
Visalia Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.353%

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
Visalia, City of											
Misc 70001	2% @ 55		3	2%	Y		Y		2	7.00	15.106%
Misc 70002	2% @ 55	Y	3	2%	Y		Y			7.00	15.106%
Misc 70003	3% @ 60		3	2%	Y		Y		2	8.00	15.106%
Misc 70004	3% @ 60	Y	3	2%	Y		Y			8.00	15.106%
Misc 70101	2.5% @ 55		3	2%	Y		Y		2	8.00	15.106%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	27.160%
Fire 74003	3% @ 50		1	2%	Y		Y		4	9.00	27.160%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	27.160%
Police 75003	3% @ 50		1	2%	Y		Y		4	9.00	27.160%
Vista Irrigation District											
Misc 70001	3% @ 60	Y	1	2%	Y	Y	Y			7.00	27.796%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	27.796%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			8.00	27.796%
Vista, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	15.831%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	15.831%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	25.420%
Police 75001	1/2 @ 55		1	2%	Y	Y			1	Varies	25.420%
Walnut Creek, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	14.552%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.763%
Walnut Valley Water District											
Misc 70001	2% @ 55		1	3%	Y	Y		Y		7.00	12.740%
Misc 70002	2.7% @ 55		1	3%	Y	Y		Y		8.00	12.740%
Walnut, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.295%
Wasco Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.469%
Wasco, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.256%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.256%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	17.256%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	17.256%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	17.256%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Washington Colony Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.967%
Water Employee Services Authority											
Misc 70001	2.7% @ 55		1	2%	Y		Y		4	8.00	16.951%
Misc 70401	2% @ 55	Y	1	2%	Y		Y			7.00	16.951%
Misc 70402	2% @ 55		1	2%	Y		Y		3	7.00	16.951%
Misc 70403	2% @ 55		1	2%	Y		Y		3	7.00	16.951%
Misc 70404	2.7% @ 55		1	2%	Y		Y		3	8.00	16.951%
Water Facilities Authority-Joint Powers Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.362%
Water Replenishment District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	17.523%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.523%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	17.523%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	17.523%
Waterford, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.315%
Police 75001	1/2 @ 55		3	2%	Y	Y				Varies	0.000%
Watsonville, City of											
Misc 70001	2% @ 55		3	2%		Y			1	7.00	8.973%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	8.973%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	26.879%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	26.564%

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
Weaverville Community Services District											
Misc 70001	3% @ 60		3	2%	Y	Y	Y	Y	3	7.00	13.562%
Misc 70002	2% @ 55		3	2%	Y	Y	Y	Y	3	8.00	13.562%
Weaverville Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	24.162%
Weed, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.904%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	16.986%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	16.986%
West Almanor Community Services District											
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	12.556%
West Basin Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	12.472%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	12.472%
West Bay Sanitary District											
Misc 70001	2.5% @ 55		3	2%	Y	Y			4	7.00	9.081%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				7.00	9.081%
Misc 70003	2% @ 55		3	2%	Y	Y			4	8.00	9.081%
Misc 70004	2% @ 55	Y	3	2%	Y	Y				8.00	9.081%
West Cities Communication Center											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.010%
West Contra Costa Integrated Waste Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.165%
Misc 70002	2% @ 55		3	2%	Y	Y			4	8.00	9.165%
Misc 70401	2.5% @ 55		1	2%	Y	Y			3	7.00	9.165%
West County Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.678%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.678%
West County Wastewater District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	24.882%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	24.882%
Misc 70004	2% @ 55		1	2%	Y	Y			4	7.00	24.882%
Misc 70005	3% @ 60	Y	1	2%	Y	Y				8.00	24.882%
Misc 70006	3% @ 60		1	2%	Y	Y			4	8.00	24.882%
West Covina, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.131%
Misc 70002	2.5% @ 55		1	2%		Y			4	8.00	9.131%
Misc 70401	2% @ 55		1	2%		Y			4	7.00	9.131%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	27.246%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.246%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.246%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.246%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.246%
West End Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	15.728%
West Hollywood, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.474%
Misc 70002	2.7% @ 55		1	2%					4	8.00	14.474%
West Kern Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	20.008%

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 Sacramento, City of												
Misc	70001	2% @ 55		3	2%		Y			3	7.00	11.530%
Misc	70002	2.5% @ 55		3	2%		Y			3	8.00	11.530%
Misc	70401	2% @ 55		3	2%		Y				7.00	11.530%
Misc	70402	2% @ 55	Y	3	2%		Y				7.00	11.530%
Misc	70403	2% @ 55		1	2%						7.00	11.530%
Misc	70404	2.5% @ 55		3	2%		Y				8.00	11.530%
Misc	70405	2.5% @ 55	Y	3	2%		Y				8.00	11.530%
Misc	70406	2% @ 60		1	2%						7.00	11.530%
Misc	70407	2% @ 60	Y	3	2%						7.00	11.530%
Fire	74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	30.525%
Fire	74401	3% @ 50		1	2%	Y	Y				9.00	30.525%
Fire	74402	2% @ 50		1	2%	Y	Y				9.00	30.525%
Fire	74403	2% @ 50		1	2%	Y	Y				9.00	30.525%
Fire	74404	2% @ 50		1	2%	Y	Y				9.00	30.525%
Police	75001	3% @ 50		1	2%	Y	Y			3	9.00	29.180%
West Stanislaus Irrigation District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.323%
West Valley Sanitation District of Santa Clara County												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.155%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	19.155%
Misc	70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	19.155%
West Valley Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.209%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	13.209%
Misc	70003	2% @ 55		1	2%	Y	Y				7.00	13.209%
West Valley-Mission Community College District												
Police	75001	3% @ 55		3	2%	Y	Y	Y		3	9.00	27.106%
Westborough Water District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	19.119%
Western Contra Costa County Transit Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	27.701%
Western Municipal Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.013%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	5.013%
Misc	70003	2% @ 55		3	2%	Y	Y				7.00	5.013%
Misc	70004	2.5% @ 55		1	2%	Y	Y				8.00	5.013%
Misc	70401	2% @ 55		1	2%	Y	Y				7.00	5.013%
Misc	70402	2.5% @ 55		1	2%	Y	Y				8.00	5.013%
Western Riverside Council of Governments												
Misc	70001	2% @ 60		1	2%	Y	Y	Y	Y		7.00	14.054%
Misc	70002	2.7% @ 55		1	2%	Y	Y	Y	Y		8.00	14.054%
Westlake Village, City of												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	12.013%
Misc	70002	3% @ 60		3	2%	Y	Y				8.00	12.013%
Westlands Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	1.256%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	1.256%
Westminster, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		4	7.00	9.806%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.806%
Misc	70003	2.5% @ 55		1	2%		Y	Y		4	8.00	9.806%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	19.804%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	19.804%
Westwood Community Services District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	50.807%

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
Wheeler Ridge-Maricopa Water Storage District											
Misc 70001	2% @ 60	Y	1	3%	Y	Y				7.00	9.563%
Misc 70002	2% @ 60		1	3%	Y	Y				7.00	9.563%
Misc 70003	3% @ 60	Y	1	3%	Y	Y				8.00	9.563%
Whittier, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	7.222%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	7.222%
Fire 74001	1/2 @ 55		3	2%			Y		1	Varies	31.156%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	31.156%
Wildomar Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.222%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	14.222%
Williams, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.891%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.891%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.196%
Willits, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	16.397%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	16.397%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	35.355%
Willow County Water District											
Misc 70001	2.5% @ 55	Y	3	3%	Y	Y				8.00	10.482%
Willow Creek Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.260%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.260%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	12.260%
Willows Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.526%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.526%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	4.526%
Willows, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	17.648%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	17.648%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	17.648%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	31.248%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	31.248%
Wilton Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	17.438%
Windsor Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	16.096%
Misc 70002	2.7% @ 55		3	2%	Y	Y			4	8.00	16.096%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	18.596%
Windsor, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.378%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.378%
Misc 70402	2% @ 55		1	2%	Y	Y				7.00	11.378%
Winterhaven Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.864%
Winters Cemetery District											
Misc 70001	2.5% @ 55		3	2%	Y	Y				7.00	13.729%
Misc 70002	2% @ 60		3	2%	Y	Y				8.00	13.729%
Winters Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.373%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	37.332%
Winters, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.094%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.094%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	23.986%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	23.986%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	23.986%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	23.986%

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
Winton Water and Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.767%
Woodbridge Rural County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	32.786%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	32.786%
Misc 70003	3% @ 60		1	2%	Y	Y			4	8.00	32.786%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	22.820%
Woodlake Fire District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.262%
Woodlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.393%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	20.929%
Woodland, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.718%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	14.718%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	19.496%
Police 75001	3% @ 50		1	2%		Y			4	9.00	19.496%
Woodside Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.700%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.465%
Woodside, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.920%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	11.920%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	11.920%
Yolo County Communications Emergency Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.683%
Yolo County Federal Credit Union											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.592%
Yolo County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.157%
Yolo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	10.503%
Yolo County Public Agency Risk Management Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.156%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	13.156%
Yolo County Transportation District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	14.736%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	14.736%
Misc 70401	2% @ 60		1	2%	Y	Y			3	7.00	14.736%
Misc 70402	2.5% @ 55		1	2%	Y	Y			3	8.00	14.736%
Yolo, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.936%
Misc 70002	2% @ 55		1	2%		Y				7.00	12.936%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	12.936%
Misc 70101	2% @ 55	Y	3	2%		Y				7.00	12.936%
Misc 70102	2% @ 55		3	2%		Y				7.00	12.936%
Peace 77001	3% @ 55	Y	1	2%	Y	Y				9.00	23.187%
Peace 77002	3% @ 55	Y	1	2%	Y	Y				9.00	23.187%
Police 78001	3% @ 50	Y	1	2%	Y	Y				9.00	23.187%
Yolo-Solano Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.205%
Yorba Linda Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.062%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.062%
Yorba Linda, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	11.455%
Misc 70401	2% @ 55	Y	3	2%		Y				7.00	11.455%
Misc 70402	2% @ 55		3	2%		Y				7.00	11.455%

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
Yountville, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	17.033%
Misc 70002	2.7% @ 55		1	2%	Y	Y			1	8.00	17.033%
Yreka, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.142%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	12.723%
Yuba City, City of											
Misc 70001	2% @ 55	Y	1	3%	Y		Y	Y		7.00	18.541%
Misc 70002	2% @ 55		1	3%	Y		Y	Y	5	7.00	18.541%
Misc 70003	2.7% @ 55	Y	1	3%	Y		Y	Y		8.00	18.541%
Misc 70004	2.7% @ 55		1	3%	Y		Y	Y	5	8.00	18.541%
Misc 70102	2% @ 55		3	3%	Y		Y	Y	5	7.00	18.541%
Misc 70103	2.7% @ 55		3	3%	Y		Y	Y	5	8.00	18.541%
Misc 70401	2% @ 60		1	2%					3	7.00	18.541%
Fire 74001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	21.468%
Fire 74101	3% @ 50		3	3%	Y	Y	Y		5	9.00	21.468%
Fire 74401	3% @ 50		1	2%	Y	Y		Y	3	9.00	21.468%
Police 75001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	21.468%
Police 75101	3% @ 50		3	3%	Y	Y	Y		5	9.00	21.468%
Yuba Community College District											
Police 75001	2% @ 55		1	2%	Y	Y	Y		5	7.00	13.646%
Yuba County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.109%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.109%
Yuba Sutter Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	13.075%
Yuba, County of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.362%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.362%
Peace 77001	2% @ 50		1	2%		Y			3	9.00	15.313%
Yucaipa Valley Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	12.213%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	12.213%
Yucaipa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	9.863%
Yucca Valley, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.553%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	14.553%
Yuima Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	29.337%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	29.337%

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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

Diversified Investment Advisors
600 Montgomery Street
34th Floor
San Francisco, CA 94111
(415) 983-5423

EFI Actuaries
1001 Connecticut Avenue, N.W.
Suite 315
Washington, DC 20036
(202) 785-4985

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

Milliman USA
1921 Gallows Road, Suite 900
Vienna, VA 22182
(703) 917-0143

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

Rael And Letson Consultans and Actuaries
378 Vintage Park Drive
Foster City, CA 94404-4813
(650) 341-3311

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

Public Pension Professionals, Inc.
121 MacKinnon Place
Oakland, CA 94610
(510) 652-8420

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

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Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 27 of the Governmental Accounting Standards Board, Accounting for Pensions by State and Local Governmental Employers*, Norwalk, CT, November 1994.

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 34 of the Governmental Accounting Standards Board, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, Norwalk, CT, June 1999.

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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